

01 April 2025

EQR EXPANDS LEADERSHIP TEAM

EQ Resources Ltd is a global tungsten producer with mining activities in Australia and Spain.

As the Board continues its process to build further leadership capacity within the management team and Board, as announced on 14 January 2025 ([link to announcement](#)), EQ Resources Limited (“EQR” or “the Company”) is pleased to announce that current Non-Executive Chairman, Mr Oliver Kleinhempel, has agreed to accept the role of Executive Chairman from 1 April 2025. This appointment has been made on an interim basis until a new CEO/MD is appointed at which time it is intended that the Chairman’s role reverts to a Non-Executive position.

Mr Kleinhempel has made a significant contribution to the strategic direction of EQR since 2019 and his vision has enabled the development of Mt Carbine into an operating mine and the acquisition of the Saloro operation in Spain. In his role as Executive Chairman, Mr Kleinhempel’s main responsibilities will include directing strategy and capital management as well as his existing Board responsibilities. Mr Kleinhempel’s remuneration will increase from \$4,000 to \$8,000 per month from 1 April 2025, in-line with his increased responsibilities. This is the only form of remuneration received by Mr Kleinhempel from the Company.



Furthermore, Mr Kleinhempel resigned as director of CRONIMET Australia Pty Ltd (“CRA”). CRA became a shareholder of the Company in July 2024 when CRA transferred its joint venture interest in the Mt Carbine processing operations to EQR.

The Company is also pleased to welcome Mr David Laulau to EQR’s senior leadership team as General Manager, Mt Carbine Mining Operations.

Mr Laulau brings over 26 years of mining industry experience, with leadership roles in both open pit and underground operations across PNG and Australia. He has managed large teams, complex sites, and multimillion-dollar budgets with a strong focus on safety, efficiency, and environmental responsibility.

Mr Laulau holds a Bachelor of Mining Engineering from the Papua New Guinea University of Technology and completed postgraduate studies at Tohoku University in Japan. He has led operations at Ok Tedi, Tolukuma, and Sinivit Mines and previously ran his own mining consultancy. With his extensive technical expertise and proven leadership, Mr Laulau is a valuable addition to EQR’s senior leadership team.



These appointments strengthen the Company’s leadership team providing additional oversight of key strategic initiatives. The appointments also assist with the transition of current Chief Executive Officer, Mr Kevin MacNeill, move to the role of Chief Technical Officer (“CTO”) effective from 1 April 2025.

Released on authority of the Board by:

Oliver Kleinhempel
Non-Executive Chairman

Further Enquiries:

Peter Taylor
Investor Relations
0412 036 231

peter@nwrcommunications.com.au

About the Company

EQ Resources Limited is a leading global tungsten mining company dedicated to sustainable mining and processing practices. The Company is listed on the Australian Securities Exchange, with a focus on expanding its world-class tungsten assets at Mt Carbine in North Queensland (Australia) and at Barruecopardo in the Salamanca Province (Spain). The Company leverages advanced minerals processing technology and unexploited resources across multiple jurisdictions, with the aim of being a globally leading supplier of the critical mineral, tungsten. The Company aims to create shareholder value through the exploration and development of its current project portfolio whilst continuing to evaluate corporate and exploration opportunities within the new economy and critical minerals sector globally.

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