
Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme EQ RESOURCES LIMITED
ACN/ARSN 115 009 106

1. Details of substantial holder

Name UBS Group AG and its related bodies corporate
ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **12 February 2026**

The previous notice was given to the company on **13 February 2026**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	240,031,784	5.03%	288,986,056	6.05%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix C.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG Hong Kong Branch	Various Custodians	UBS AG Hong Kong Branch	Broker has the right to use over this position under a Securities Lending agreement	4,219,819 Ordinary	4,219,819 Ordinary
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	235,517 Ordinary	235,517 Ordinary
	Citicorp Nominees Pty Ltd		Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement	80,000,000 Ordinary	80,000,000 Ordinary
UBS AG Singapore Branch	Various Custodians	UBS AG Singapore Branch	Broker has the right to use over this position under a Securities Lending agreement	8,229,614 Ordinary	8,229,614 Ordinary
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	186,750,541 Ordinary	186,750,541 Ordinary
UBS Switzerland AG	Various Custodians	UBS Switzerland AG	Power to control disposal over shares pursuant to stock borrowing and lending activities	9,550,565 Ordinary	9,550,565 Ordinary

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Hong Kong Branch	Related body corporate
UBS AG London Branch	Related body corporate
UBS AG Singapore Branch	Related body corporate
UBS Securities Australia Ltd	Related body corporate
Brispot Nominees Pty Ltd	Related body corporate
UBS Switzerland AG	Related body corporate

6. Addresses

The addresses of persons named in this form are as follows:

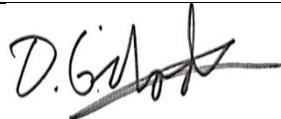
Name and ACN/ ARSN (if applicable)	Nature of association
UBS AG Hong Kong Branch	52 Floor Two International Finance Centre, 8 Finance Street, Central, Hong Kong
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS AG Singapore Branch	9 Penang Road 238459, Singapore, 238459
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland

SIGNATURE

Print Name: Dominic Eichrodt

Capacity: Authorised signatory

Sign Here:



Date: 16 February 2026

Print Name: Ruby Ko

Capacity: Authorised signatory

Sign Here:



Date: 16 February 2026

Contact details for this notice:

Ruby Ko
Group Compliance, Regulatory & Governance
(T +852 371 22802)

Holder of relevant interest	UBS AG, London Branch
Type of agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.
Holder of voting rights	UBS AG
Are there any restrictions on voting rights?	No.
If yes, detail	N/A
Scheduled return date (if any)	None.
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	None.

Holder of relevant interest	UBS Switzerland AG*
Type of agreement	Securities Lending Agreement
Parties to agreement	(i) UBS Switzerland AG (ii) Information not available
Transfer date	Information not available
Holder of voting rights	UBS Switzerland AG
Are there any restrictions on voting rights?	Please refer to the details below.
If yes, detail	None, subject to deviating agreements between the parties.
Scheduled return date (if any)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early?	Yes.
If yes, detail	The borrower has the right to return at any time (subject to the terms of the relevant loan).
Does the lender have the right to recall early?	Yes.
If yes, detail	The lender can recall at any time (subject to the terms of the relevant loan).
Will the securities be returned on settlement?	Yes.
If yes, detail any exceptions	Restitution will take place within a period which is customary at the primary exchange.

Appendix A-1

Prime Brokerage Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Pala Assets Holdings Ltd	(i) 27 January 2026
Pala Investments Holdings Ltd	(i) 12 February 2026

EQR - Appendix C

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
11-Feb-26	UBS AG Hong Kong Branch	Stock returned	N/A	(1,000,000)	Ordinary
11-Feb-26	UBS AG Hong Kong Branch	Stock returned	N/A	(190,530)	Ordinary
11-Feb-26	UBS AG Hong Kong Branch	Stock returned	N/A	(1,809,470)	Ordinary
12-Feb-26	UBS AG Hong Kong Branch	Right to borrow	N/A	3,000,000	Ordinary
12-Feb-26	UBS Securities Australia Ltd	Buy	256,877	1,001,937	Ordinary
12-Feb-26	UBS Securities Australia Ltd	Sell	1,191,687	(4,709,315)	Ordinary
12-Feb-26	UBS Securities Australia Ltd	Buy	568,526	2,296,891	Ordinary
12-Feb-26	UBS Securities Australia Ltd	Sell	31,559	(125,405)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	8,249,310	32,613,701	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	7,156,927	(28,337,532)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	232,226	(897,743)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	25,790	101,136	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	397,501	1,578,702	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	375,085	(1,489,977)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	3	(11)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	253,672	1,027,428	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	673,954	(2,669,264)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	33,536	131,515	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	9,005	36,585	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	79,935	323,620	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	35,091	141,392	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	89,713	(354,567)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	4,413	16,972	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	4,827	(18,215)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	292	1,243	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	255,739	(981,238)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	1,401,072	5,733,359	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	215,302	(851,422)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	175,546	712,802	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	124,415	498,620	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	54,867	210,955	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Sell	11,912	(48,179)	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	12,302	49,448	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	968,402	3,787,228	Ordinary
13-Feb-26	UBS Securities Australia Ltd	Buy	2,401,696	9,173,606	Ordinary
12-Feb-26	UBS AG London Branch	Rehypothecated position	N/A	30,000,000	Ordinary