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EQR RESPONSIBLY MINING FOR THE FUTURE AND ENGAGING IN WILDLIFE CONSERVATION

EQ Resources Limited is the 100% owner of the Mt Carbine Tungsten Mine near Cairns, Australia's only primary tungsten producer.

Highlights:

- New ~20-year commercial agreement with AWC (Australian Wildlife Conservancy).
- EQR has formalised its relationship with AWC and agreed to co-operate in several areas relating to Brooklyn Wildlife Sanctuary which surrounds the Mining Licence.
- Ecological well-being initiatives will also support social aspects through job provision in the conservancy area.



Figure 1 and 2: EQR employees actively participate in consistent ecological health monitoring initiatives in the area surrounding the mining lease.

EQ Resources Limited ("EQR" or "the Company") is pleased to announce the Company has entered a long-term agreement with Australian Wildlife Conservancy ("AWC") as part of its renewed mining lease with a focus on general co-operation.

EQR is committed towards sustainable development of natural resources by producing a critical mineral in a way that decouples growth from environmental degradation. EQR recognises the value of Australia's biodiversity and the importance of effective conservation of all Australian animal species and the habitats in which they live. As a part of our ESG program, EQR is engaging in community partnerships to inject meaningful support into our Environmental and Social commitments. Most recently, EQR has entered a ~20-year cooperation agreement with AWC to actively participate in and contribute toward various initiatives run by AWC to deliver and influence effective conservation in the areas surrounding the EQR mining lease. AWC is committed to practical, on-ground land management informed by world-class science. Current initiatives defined in the agreement applicable to the surrounding area EQR operates in include:

- Ecological Research
- Ecological Health Monitoring
- Wildlife Translocations
- Feral Animal Control
- Fire Management
- Invasive Weed Control

EQR's Chief Executive Officer, Mr Kevin MacNeill, commented, "As we consider the role of critical metals in the decarbonisation of global economies, we are eager to continue to responsibly mine for the future. One of our key values at EQR is to 'tread lightly', and we remain actively committed to supporting and protecting our surrounding communities and environment as part of our strongly ESG-focused operational and corporate strategy."

"We have already seen immense success in previous partnership projects including the management of invasive plant species in the surrounding river networks and look forward to meaningful contribution to AWC's science and conservation programs."

To read more about Australian Wildlife Conservancy's strategy and work, visit www.australianwildlife.org.

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About the Company

EQ Resources Limited is an ASX-listed company transforming its world-class tungsten assets at Mt Carbine in North Queensland; leveraging advanced technology, historical stockpiles and unexploited resource with the aim of being the pre-eminent tungsten producer in Australia. The Company also holds gold exploration licences in New South Wales. The Company aims to create shareholder value through the exploration and development of its current portfolio whilst continuing to evaluate corporate and exploration opportunities within the new economy and critical minerals sector.

Forward-looking Statements

This announcement may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently



anticipated in such statements. Particular risks applicable to this announcement include risks associated with planned production, including the ability of the Company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this announcement.

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