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29 July 2026

EQ RESOURCES LIMITED TO PURSUE UNITED STATES LISTING

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

Highlights:

- EQR will seek to list on the NASDAQ or New York Stock Exchange (NYSE), in addition to its ASX listing during 2027, subject to regulatory approvals, exchange eligibility, and market conditions.
- Tungsten sits high on the United States' critical minerals agenda, spanning artificial intelligence, defence, aerospace, electronics, and advanced manufacturing.
- EQR would offer US investors a differentiated investment proposition as a global tungsten producer with operations across Australia and Spain with a low-cost, defined growth strategy.
- A US listing is expected to broaden EQR's access to US institutional investors, deepen liquidity, improve market visibility and support ongoing strategic engagement with US customers, partners, and capital providers.
- EQR's ASX listing, listing status, and capital structure are unaffected in the near term.

EQ Resources Limited (ASX: EQR) (**EQR** or **the Company**) is pleased to announce that, as part of its strategy to broaden its exposure to a larger pool of investors and capital markets, it is pursuing an additional listing on either the NASDAQ or the New York Stock Exchange (NYSE).

The Board's decision follows a clear change in the composition of the Company's share register towards US investors and reflects a natural evolution for EQR given its unique position as a dual-jurisdiction producing tungsten company.

Tungsten is designated a critical and strategic mineral in the United States, Australia, Europe, Japan, and across many other economies, and is relied upon in artificial intelligence, defence, aerospace, electronics, energy, and other advanced-manufacturing supply chains. With US agencies, defence, and industrial buyers seeking to secure dependable, allied sources of established supply, EQR sees a natural overlap between what it produces and where US policy and procurement are heading.

EQR believes that its unique and highly strategic position in the industry as a global multi-operation tungsten producer in Australia and Spain differentiates it in the US market and provides the Company with an enhanced position from which to build value for shareholders.

EQR Managing Director, Craig Bradshaw, commented:

"*Tungsten has become central to how the United States and its allies think about supply-chain security, and the interest we are now seeing from US investors and US customers makes that shift very tangible for EQ Resources. Taking the Company to a US exchange is, in large part, about following our shareholders and meeting that demand where it sits – while giving a multi-asset producing tungsten business the global audience that it caters to.*"

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Next steps and indicative timing

The Company is in the process of engaging specialist advisors to guide its exchange selection and application process. Preparatory work – covering exchange selection, listing eligibility, audit arrangements, governance, and transaction structuring – is underway in line with US requirements.

Subject to the above process and market conditions, EQR is working toward a US listing during 2027. Shareholders should note there is no guarantee that a listing will proceed, or that it will complete on this timetable. There is no immediate change to EQR's ASX listing or capital structure, and the ASX will remain the Company's primary listing. The matters described here are preliminary and non-binding, and no agreements have been entered into at this stage. EQR will keep the market informed as the process advances.

Released on authority of the Board by:

Craig Bradshaw
Managing Director

Further Enquiries:

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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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