

PRESS RELEASE

31st May 2023

WEBINAR RECORDING LINK: MT CARBINE TUNGSTEN PROJECT UPDATE

EQ Resources Limited is the 100% owner of the Mt Carbine Tungsten Mine near Cairns.

EQ Resources Limited (“EQR” or “the Company”) hosted a Webinar on Wednesday 31 May 2023 for shareholders and investors, which included discussion by CEO, Kevin MacNeill and Chief Geologist, Tony Bainbridge on key updates for the Mt Carbine Tungsten Project.

Topics covered included:

- Bankable Feasibility Study Update Discussion
- Grade Control Drilling Progress and Pit Geology Discussion
- Execution of Mining Services Agreement with Golding Contractors Pty Ltd for the Restart of the Open Pit Mining Operations

To watch the recorded Webinar, please see the link below:

https://www.youtube.com/watch?v=aIDTKE_haSq&list=PLS_aJ0Na4WCghJCe2NacOEYISj6hgQRF&index=1&t=491s



Released on authority of the Board by:

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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 webinar 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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