

31 March 2026

EQ RESOURCES APPOINTS INDEPENDENT NON-EXECUTIVE CHAIR

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

EQ Resources Limited ("EQR" or "the Company") is pleased to announce the appointment of Mr Michael Nossal as Independent Non-Executive Chair, effective 31 March 2026. Mr Nossal succeeds Mr Oliver Kleinhempel, who will continue to serve on the Board as a Non-Executive Director.

Mr Nossal is an experienced mining industry professional, most recently serving as Chair of battery metals company IGO Limited (ASX:IGO). His executive career focused on strategy and business development across a wide range of commodities and geographies, including senior roles with Newcrest, MMG and WMC Resources.

Outgoing Chair Oliver Kleinhempel commented: "As EQR's position in the global tungsten market evolves, so too must its Board. We began this transformation in 2025, and I am pleased to welcome Michael to the Board. His deep mining industry experience will be valuable to EQR as we assess the strategic optionality and growth potential provided by the current market environment in Tungsten. I look forward to working with Michael as the Company continues to add the right ingredients for long-term value creation."

Incoming Chair Michael Nossal commented: "I am excited to join EQR at this important stage of the Company's development. The current Board led by Oliver and new management led by Craig Bradshaw have done an incredible job of transforming the assets and strengthening the balance sheet. This leaves EQR poised to grow just as market conditions for tungsten start to reflect the positive underlying fundamentals. I look forward to working with this Board and management to continue EQR's transformation and deliver value to all our stakeholders."

EQR expects to announce further Board changes over the coming months as the Company evolves into a mid-tier ASX-listed mining company, ensuring Board composition reflects the skills and experience required to support its strategic direction.

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 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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