

17<sup>th</sup> July 2023

## **EQR COMMISSIONS THIRD XRT ORE SORTER AS DELIVERIES FROM OPEN PIT EXPAND**

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

EQ Resources Limited (“EQR” or “the Company”) is pleased to announce that it has installed its third TOMRA XRT Ore Sorter (“TOMRA 3”). Over the past 12-months of operating and sorting the Low-Grade Stockpile (“LGS”) the Company has seen an average 10-12% mass yield from the feed to concentrate and has optimised the processing parameters to maximise tungsten recoveries. Since starting to process the primary ore from the Andy White Open Pit an increased mass yield ranging between 15-18% have been achieved, with stable WO<sub>3</sub> recoveries above 95%.

With the new Sorter installed, TOMRA technicians are set to arrive on site this week for commissioning. With the open pit ore deliveries, the operations have experienced a higher proportion of material in the sortable fraction, which is an overall benefit to the operation due to the low-cost nature of XRT Ore Sorting.

The new TOMRA 3 will be put in place of the original Pilot XRT Sorter (“TOMRA 1”) that is on site and which will undergo refurbishment works in the coming weeks. TOMRA 3 has newer programming and increased efficiencies, therefore the operation is expecting to see immediate benefits to production.

EQR CEO, Mr Kevin MacNeill, commented, “It’s great to add another TOMRA Sorter to our operation, we’re really seeing the effect of the upgraded XRT Sorter concentrates in our plant and look forward to bringing on the new machine while we give our initial pilot sorter, TOMRA 1, a refurb and then bring it back into production once we finish the additional engineering required”.



Figure 1 – Arrival of TOMRA 3



Figure 2 – Lifting TOMRA 3 into place



Figure 3 – Final positioning of TOMRA 3

**Released on authority of the Board by:**

**Kevin MacNeill**  
Chief Executive Officer

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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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