



RESOURCES

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for a better tomorrow*



EQ RESOURCES LIMITED

Critical Mineral Producer : Stand M84

IMARC 2023: Recommercialisation of the Mt Carbine Tungsten Mine, QLD Australia

Kevin MacNeill, CEO

October 31st 2023



**DOWNLOAD
PRESENTATION**

ASX : EQR



Disclaimer



Competent Person's Statement

- The information in this presentation partly relates to the outcomes of the Mt Carbine Bankable Feasibility Study Update (May 2023), made available through the Company's website www.eqresources.com.au/.
- The Company confirms that it is not aware of any new information that materially affects the information included in the corresponding market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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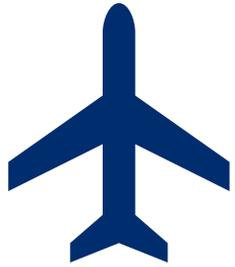
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**A Globally Significant
Tungsten
Raw Materials
Supplier**

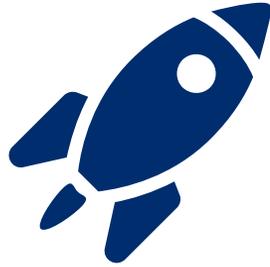


Tungsten Uses

Critical Alloy Element, Unsubstitutable in Many Applications



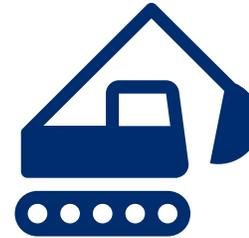
Aviation



Aerospace



Automotive



Heavy Machinery



Heavy Industry



Tools & Construction



Medical



Military



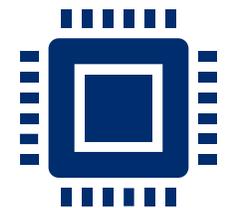
EV Battery Development



Green Energy

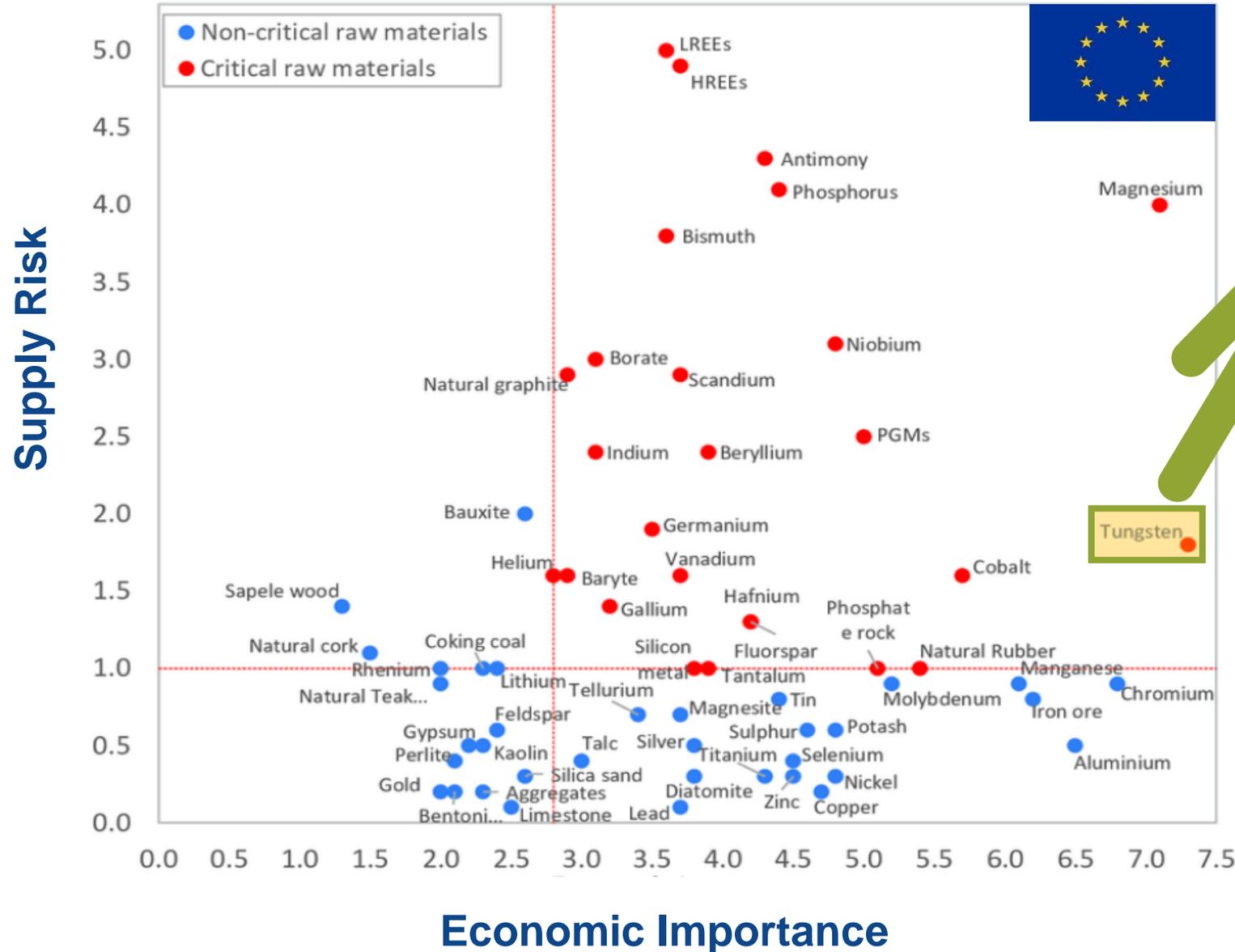


Science & Tech



Micro Electronics

Tungsten – A Material of Global Critical Significance



Read More on Tungsten's Global Critical Significance:

[Click](#)

Mt Carbine Open-Cut & Modernisation Project Overview

Australia's Largest Primary Tungsten Producer

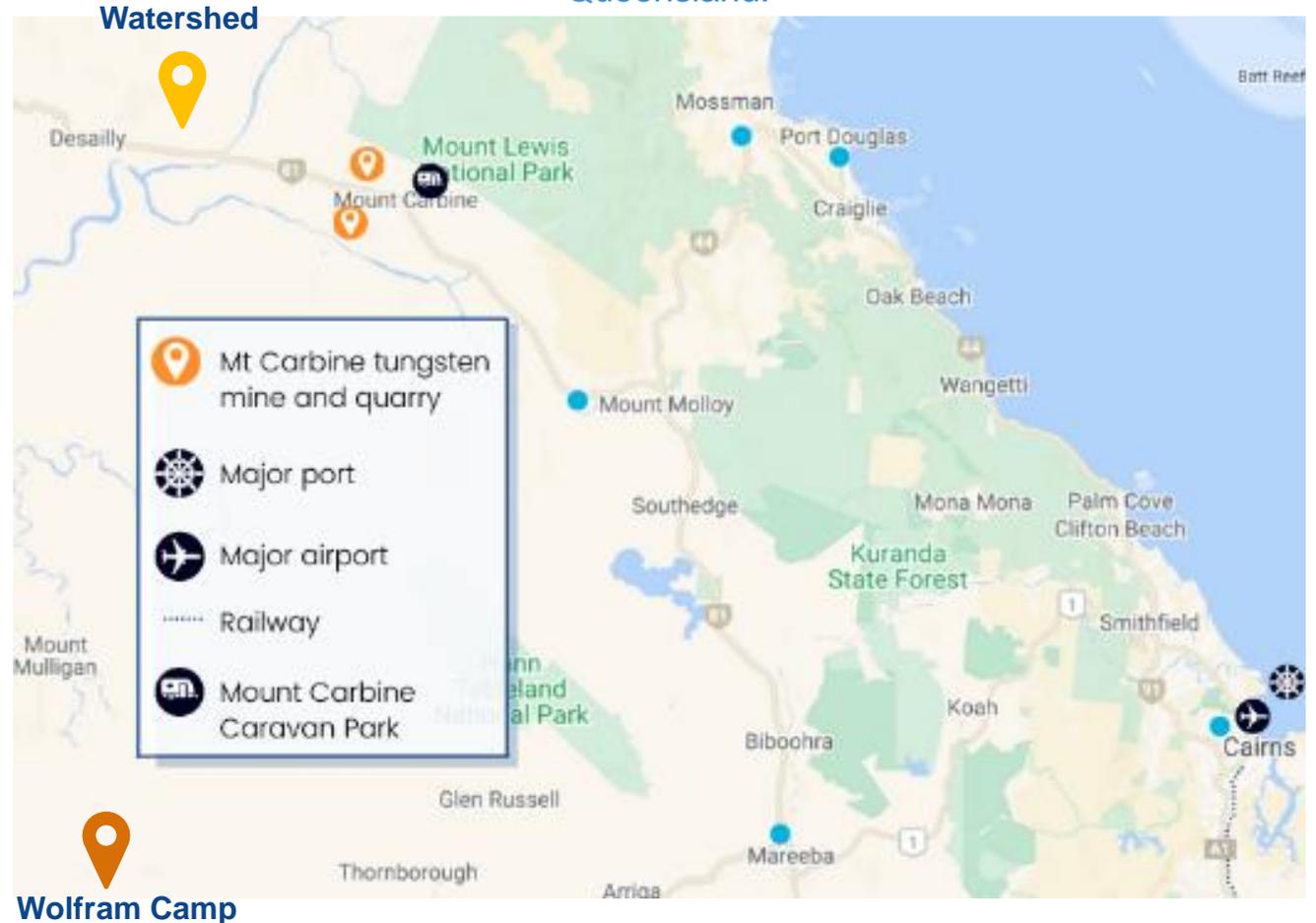


- 2019 EQR began recommissioning of the Historical Mt Carbine Mine
- Situated in Far North **Queensland's Critical Mineral Province**
- Located 130 km north of the port of Cairns
- **Mineral Hub Potential:** Significant deposits defined in region.

 **Watershed Tungsten Project**

 **Wolfram Camp Project**

Perfectly situated within a **Critical Minerals Hub** (W, Sn) in Far North Queensland:



2019 - 2021



Mt Carbine Tungsten Mine and Quarrying Operations, QLD, Australia. July 2021

2019 - 2023



Mt Carbine Tungsten Mine and Quarrying Operations, Low-Grade Stockpile

2023



Mt Carbine Tungsten Mine and Quarrying Operations, QLD, Australia. June 2023

2023



Mt Carbine Tungsten Mine and Quarrying Operations, QLD, Australia. June 2023

Technologically Driven, Economically Proven

Overcoming Western World Difficulties Using Sensor Based Sorting



- TOMRA's XRT sorter makes mining in Australia economically viable
- Significant **OPEX cost saving**
- **10x upgrade** in material grade
- Technology & program **optimised** for Mt Carbine
- Utilising technically **upskilled workforce**.
- **Environmentally friendly**

Beneficial Reuse

Circular Economy Driven



Circular Economy : Mt Carbine Quarrying



- Continued development of **'green / recycled aggregates'** business as an **additional revenue stream**.
- Turns **clean waste rock** into vital **construction materials** for Far North Queensland.
- Opening **opportunities** in the local and regional market as demand for **recycled products** increases.
- **Beneficial Reuse** of waste product promotes **Circular Economy commitment** in-line with QLD Government initiatives.



Wolfram Camp 2023



Wolfram Camp – EQR Awarded Preferred Tenderer EPM

Tender Proposal Overview



- EQR is planning a **similar approach** as it did with **Mt Carbine**.
- **Stage 1 – Mapping & Sample Collection**
 - EQR Snr Geologist with field team supported by learnings at Mt Carbine.
- **Stage 2 - Drilling and geophysics work, (large scale) sample collection and sorting test work**
 - Wolfram Camp prior theory saw a greisen capping on altered granite, EQR to test theory of veins extending at depth.
 - Focus on drilling at depth and localised areas surrounding historic Wolfram Camp pit
 - Likely to complete drilling around Bamford Hill (adit through mountain, a few historic drill holes with good showings).
- **Stage 3 – Drilling and scoping study**
- **Stage 4 – Drilling and Resource evaluation**
- **Stage 5 – Feasibility Study**

Recognition For Our Sustainability Efforts

Responsible and Sustainable Critical Mineral Production



Strategic Partners



Endorsement Through Funding & Grants

Strong Support for Critical Minerals Projects in Australia



Queensland METS Collaborative Projects Fund (METS Ignited) ASX Announcement 24 July 2020: [Government Support for Mt Carbine Mine Waste Transformation Initiative](#)
Advanced Manufacturing Growth Center (AMGC) ASX Announcement 25 January 2022: [Federal Government Co-Invests in High-Tech Ore Sorting](#)
Critical Minerals Accelerator Initiative (CMAI) ASX Announcement 19 September 2022: [Federal Government Funding for Mt Carbine Reconfirmed](#)

Successful Recommercialisation

A Globally Significant Tungsten Raw Materials Supplier



**140 Jobs
Created**



**Critical
Mineral
Production
& Sales**



**Revenue
Generation
-Company
-Government**

Successful Recommercialisation

A Globally Significant Tungsten Raw Materials Supplier



**Local
Economic
Growth**



**Genuine
ESG
Commitment**



**Upskilling of
local
workforce**

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