



Announcement Summary

Entity name

EQ RESOURCES LIMITED

Date of this announcement

Wednesday November 08, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|-----------------------------|---|-------------------|
| New class - code to be confirmed | Convertible Notes | 750,000 | 08/11/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

EQ RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

115009106

1.3 ASX issuer code

EQR

1.4 The announcement is

New announcement

1.5 Date of this announcement

8/11/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

750,000 Convertible notes, convertible at \$0.10 per share, convertible or redeemed on 8 Nov 2025

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Convertible Notes

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

8/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

8/11/2024

Interest rate per annum

9.00 %

Is the interest rate per annum estimated at this time?

Yes

If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)

8/11/2024



s128F of the Income Tax Assessment Act status applicable to the +security

Not applicable

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

8/11/2025

Select other feature(s) applicable to the +security

Convertible

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

750,000 Convertible Notes, convertible into Shares at a fixed conversion price of \$0.10 per Share, convertible or otherwise redeemed within 24 months from the issue date

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Appendix 3B was lodged on 6 November 2023

Issue details

Number of +securities

750,000

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 1.00000000

Purpose of the issue

Other

Additional Details

The purpose is for funding completion of Saloro acquisition



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| EQR : ORDINARY FULLY PAID | 1,569,806,073 |

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|--|---|
| EQRAO : OPTION EXPIRING 03-JUL-2026 EX \$0.10 | 16,400,000 |
| EQRAJ : OPTION EXPIRING 23-JUN-2024 EX \$0.06 | 10,000,000 |
| EQRAI : OPTION EXPIRING 23-JUN-2024 EX \$0.06 | 12,000,000 |
| EQRAF : OPTION EXPIRING 01-FEB-2024 EX \$0.04 | 2,000,000 |
| EQRAM : OPTION EXPIRING 07-NOV-2025 EX \$0.065 | 19,751,674 |
| EQRAN : OPTION EXPIRING 31-JAN-2026 EX \$0.065 | 1,250,000 |
| EQRAH : OPTION EXPIRING 25-MAY-2024 EX \$0.06 | 22,000,000 |
| EQRAG : OPTION EXPIRING 19-MAR-2024 EX \$0.0432 | 30,000,000 |
| New class - code to be confirmed : Convertible Notes | 750,000 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

750,000 Convertible Notes

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No