



RESOURCES

*resourcing the new economy
for a better tomorrow*



EQ RESOURCES LTD (EQR)

Developing Northern Australia Conference

18th August 2021

Disclaimer



Competent Person's Statement

- The information in this presentation relating to Mineral Resource summary are extracted from the following report on the Company's website, www.eqresources.com.au/: Mineral Resource & JORC 2012 Compliance Update dated 13 January 2014. The underground resource is under review as announced by the Company on 16 October 2020: “High-grade Structural Zones Extend for 1.2km”. The Company confirms that it is not aware of any new information that materially affects the information included in the original 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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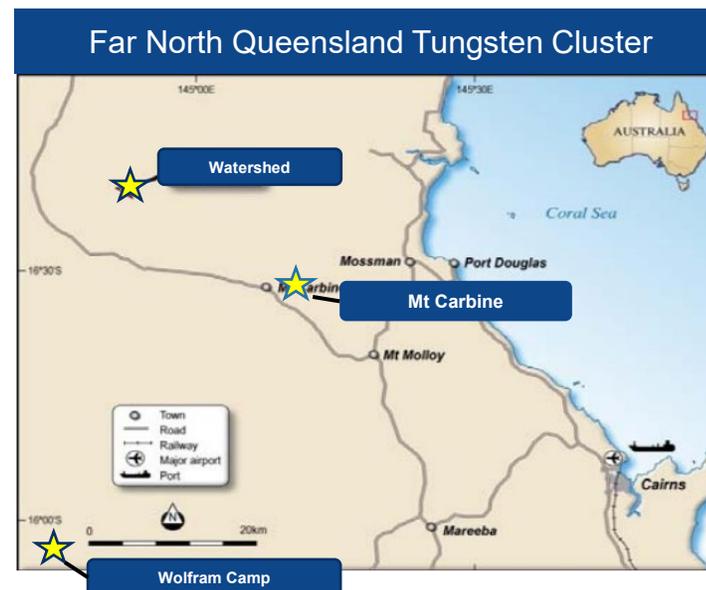
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Critical Metal Producer (Tungsten) with Established Infrastructure

- Tungsten mine located in Queensland Australia
- Tungsten is a strategic critical mineral for Australia with strong market fundamentals
- First class infrastructure
- Strong Government support for critical minerals



projects in Australia



Employment & Expenditure

- Currently 45-direct employees targeting 100-direct employees on completion of BFS
- Expenditure forecast of +/--\$200M in OPEX & CAPEX over coming 10-year period*
- Employment mainly from local Mareeba Shire Council area
- Ongoing programs to train and upskill employees to add value to the region
- 7% local Indigenous & 20% female employment



**To be confirmed on completion of ongoing Feasibility*

ESG Implementation

Resource Efficient

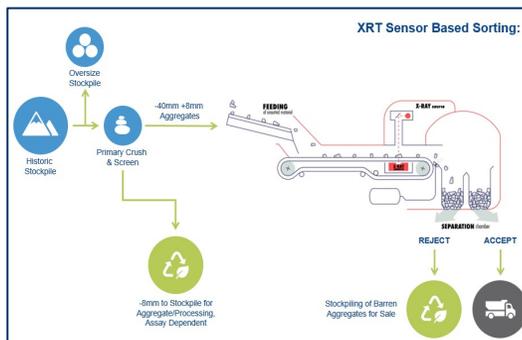
...extract from **secondary sources**
 ... integrate **advanced technologies**
 to increase **resource, cost and energy efficiencies**

Buddy up

...**collaboration** is key to
 realising shared value

Tread Lightly

...minimise **environmental footprint**



* EQR formerly known as 'Speciality Metals International'

Operational Mine

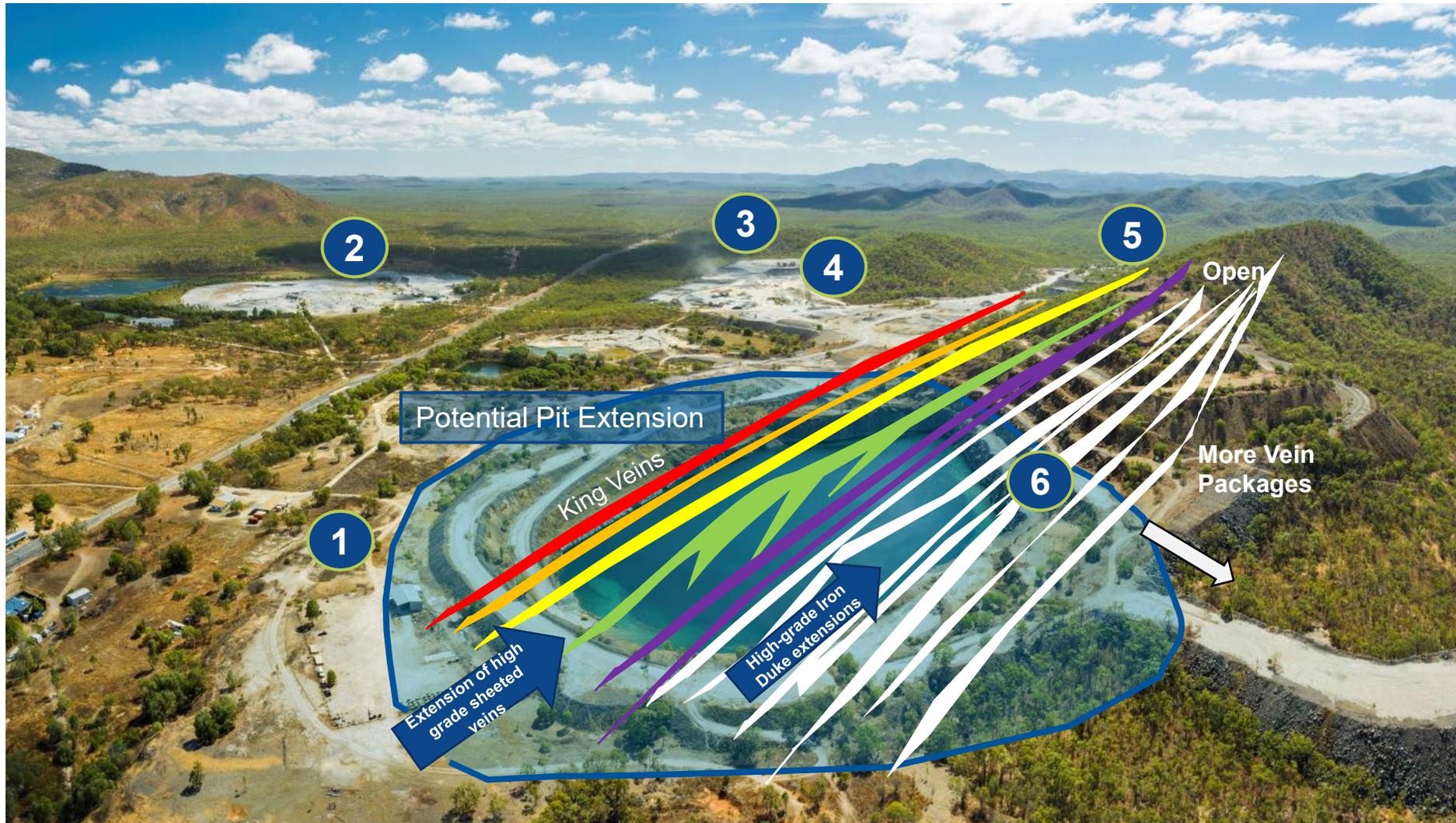
- **Brownfield low-cost expansion**
- **Currently Operational & the only primary producer in Australia**
- **Simplistic Gravity Flow Sheet**
- **12Mt Stockpile suitable for XRT Sorting technology**
- **Open pit & Underground development for long-term resource productivity**



Mt Carbine Site Overview



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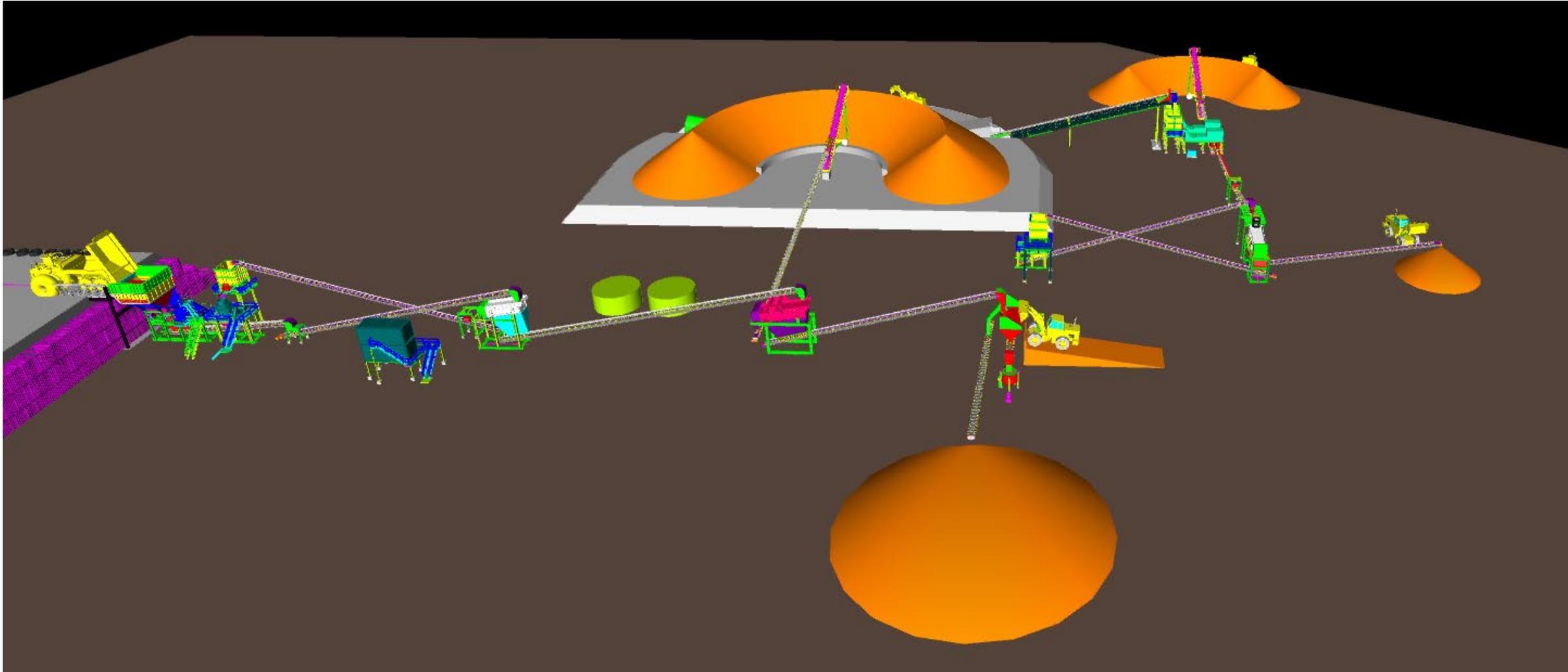
- 1 Office, Lab & Core Shed
- 2 Tailings Pond / Retreatment Plant
- 3 Quarry & OOSR Stock-pile
- 4 XRT Sorter
- 5 LG Ore Stock-pile
- 6 Exploration Targets – Iron Duke

BFS for Expansion Underway

- BFS underway – Led by JukesTodd with Completion Q4 2021
- Reserve drilling completed – assays pending
- BFS informed by operational data for optimal design
- Strong interest from debt financiers



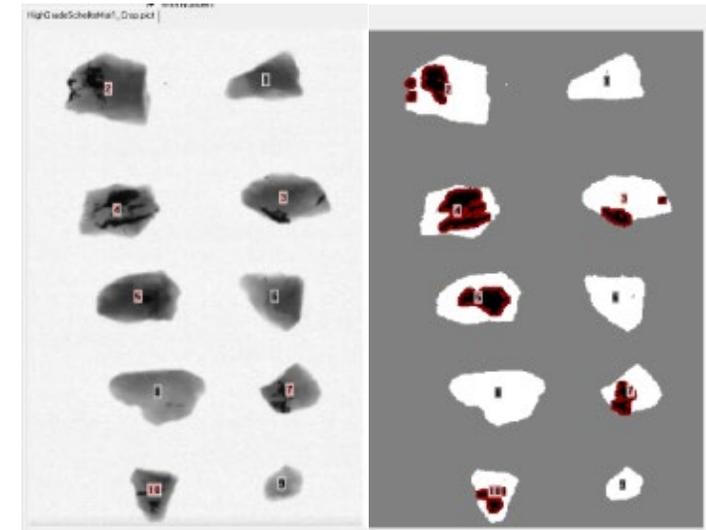
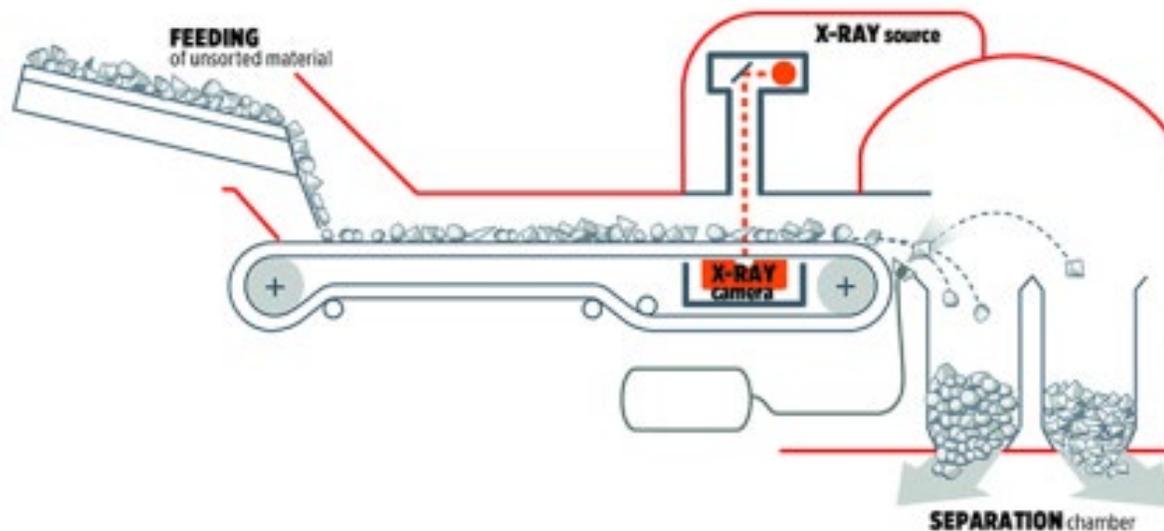
Newly Designed Crushing & XRT Sorting Plant



Sensor Based Sorting (XRT)

Installation and Commissioning of Tomra X-ray transmission ore sorter

- Installation of a XRT sorter on site – low energy intensive technology creating value from historic waste
- Several large bulk sample areas have been processed
- Technology & program optimized for Mt Carbine
- +/-10x upgrade from feed to concentrate on an ongoing basis

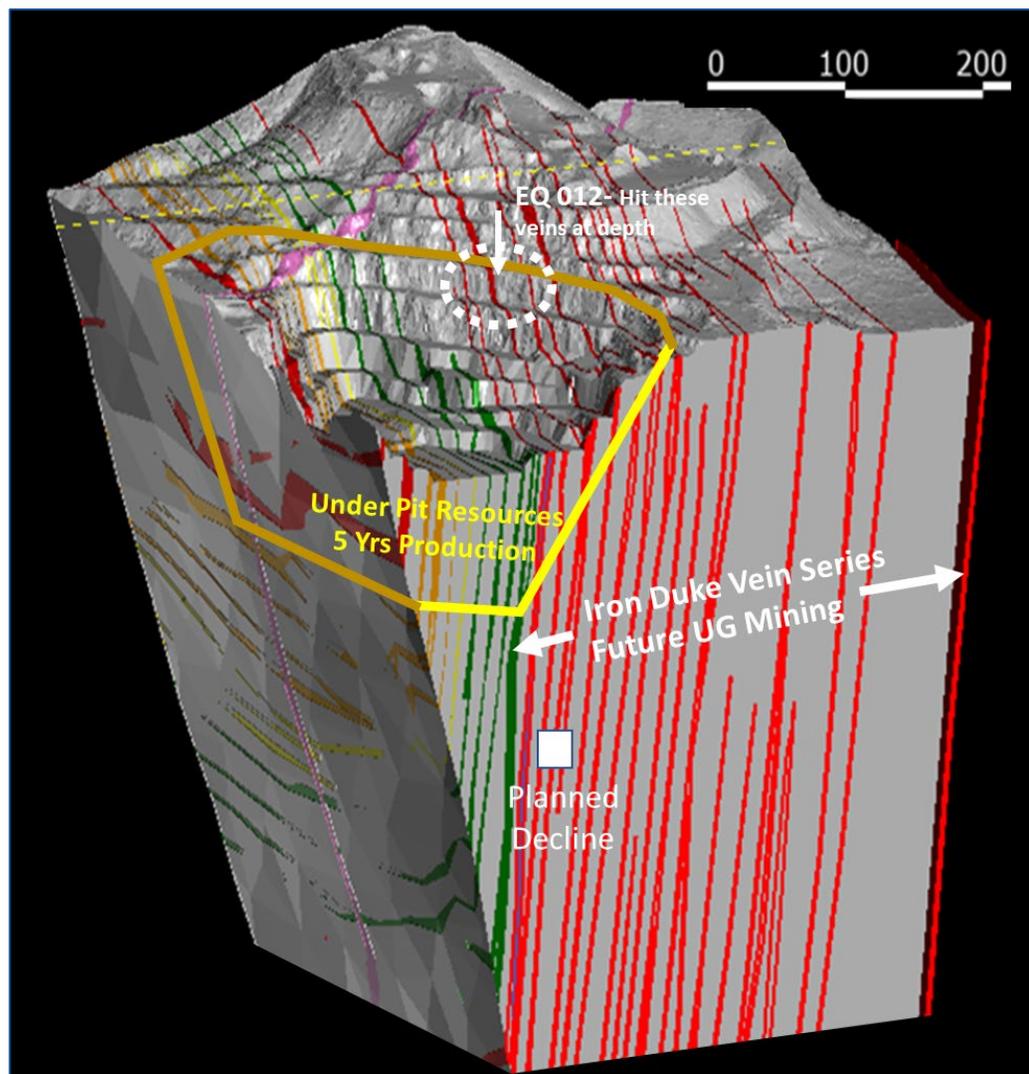


Established By-product Revenues

- Quarry business services Northern Australia infrastructure projects
- Supplied quarry products to Bama Civil Group for major road upgrade Queensland Government Peninsula Development Road located in the Cook Shire
- Uses historic waste rock – producing products from inert waste materials



Iron Duke Exploration & Development Upside



- Schematic cross-section of the Mt Carbine Deposit showing veins intersected in drilling to date.
- Open pit potential with underground long term development plan.

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							<i>Incl.</i> 327.11	328.34	1.23	5.44	Dazzler
							346.41	349.59	3.18	0.67	Dazzler
							<i>Incl.</i> 346.41	346.78	0.37	4.33	Dazzler
							382.08	385.21	3.13	1.93	Dazzler
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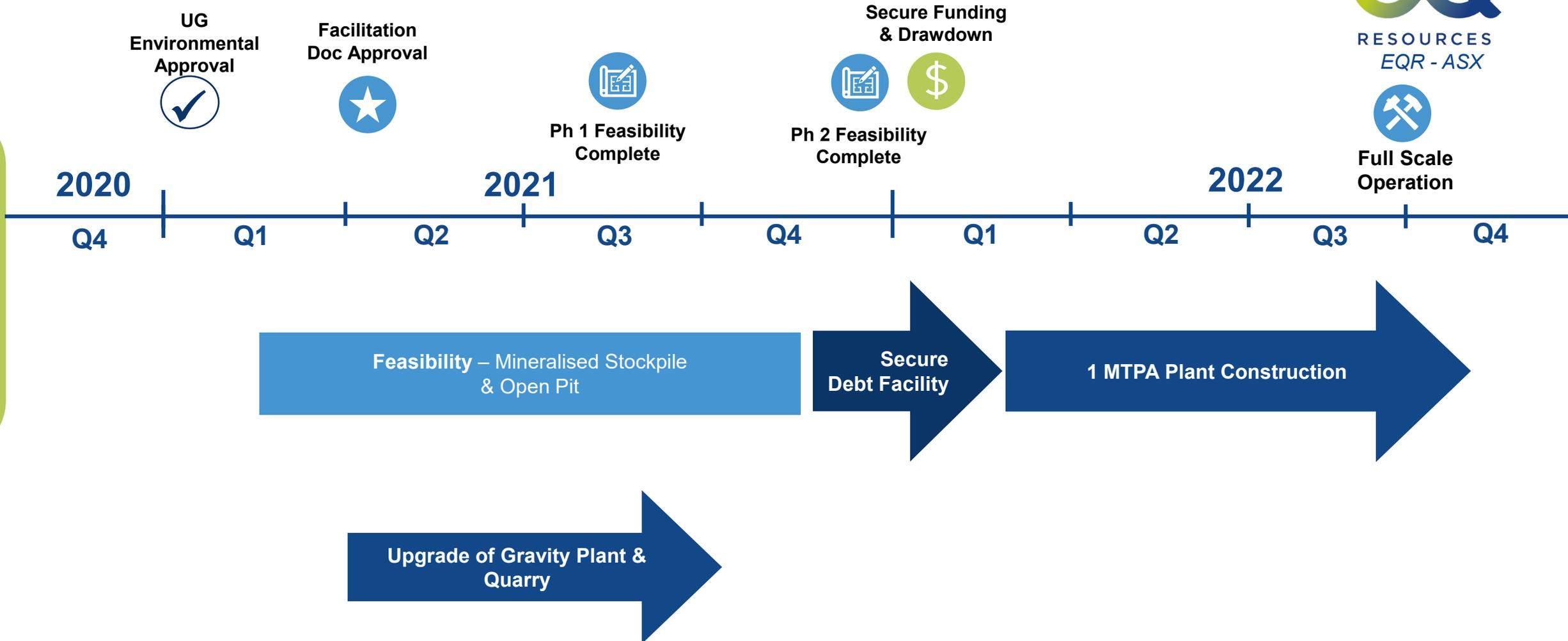
Development Timeline



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Full Scale
Operation





THANKYOU

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