

28 August 2025

SALORO COMMISSIONED 3RD XRT ORE SORTER AND COMMENCED ORE RESERVE UPDATE

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

Highlights:

- Saloro team successfully commissioned and ramped up its 3rd XRT Ore Sorter on time and within budget, expanding previous throughput of 100 tonnes per hour by an additional 50%.
- Saloro's ore sorting operation works as a debulking stage in the flowsheet, eliminating approx. 60% of waste rock early in the process, increasing efficiency and reducing cost in the main gravity processing plant.
- This capacity expansion and the most recent tungsten price increase are considered as the Company commenced a periodic update of its Saloro Ore Reserves, due at the beginning of Q4 CY2025.

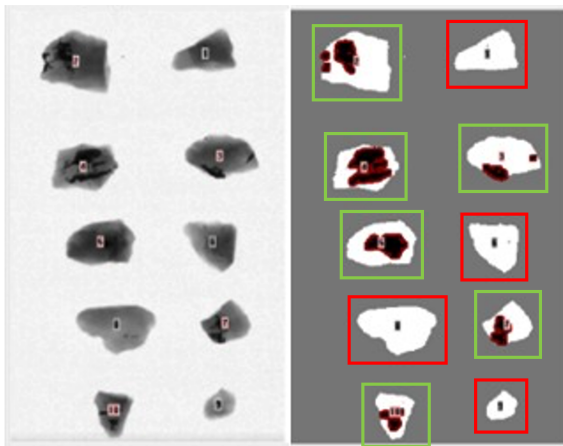
EQ Resources Limited (**EQR** or the **Company**) is pleased to announce that Saloro S.L.U (Saloro), a 100%-owned subsidiary of EQR, has successfully commissioned its 3rd XRT Ore Sorter. With relevant performance tests and ramp-up completed, the ore sorting circuit is now operating at a nominal capacity of 150 tonnes per hour (50% increase). Also see ASX Announcement '[Saloro to expand XRT Sorting capacity by 50% to support further production growth](#)'.

Ore sorting works as a debulking stage in the Saloro flowsheet, processing fresh ore and other low-grade stockpile material of a size range of 8/40mm, to eliminate approx. 60% of barren waste rock early in the process. Saloro has operated XRT Ore Sorters for the past 18 months and it has proven a very efficient process which enhances overall plant efficiency and reducing cost (on a '\$ per metal-unit' basis) in the main gravity processing plant as higher-grade feed material is utilised.

EQR Executive Chairman, Oliver Kleinhempel, commented: "It is great to witness the significant positive impact ore sorting has on our operations. Under the leadership of Kevin MacNeill (EQR' Chief Technical Officer) our teams both at Mt Carbine and Saloro are mastering this technology leading to more sustainable operations – both environmentally and commercially more sustainable, given the cost optimisation impact."



Fig.1 – Saloro XRT Ore Sorters in operation



“This is our 5th unit in operation with another XRT Sorter in warehouse in Australia, to be utilised in the upcoming doubling of plant capacity at Mt Carbine. Funding discussions with US EXIM and other interested parties are progressing”, Oliver further adds.

Fig.2 – Typical XRT rock scan, highlighting in green the tungsten containing rock with dark density differential, and red shown the barren waste rock being separated by the Ore Sorter

The Company has also commenced a periodic update of its Saloro Ore Reserve. The Saloro operation has been through significant recovery improvements over the past 18 months, with additional positive impact on the reserve calculation expected from the XRT Ore Sorting upgrade and the positive tungsten price development seen over the past 6 months. Reference pricing utilised by other tungsten producers in their most recent economic assessments sits at \$450/mtu (mtu = 10kg WO₃) which represents a ~15% discount to the current Fastmarkets APT price quotation of \$520/mtu.

The Company is expecting to release the updated Saloro Ore Reserve at the beginning of Q4CY2025.

Released on authority of the Board by:

Oliver Kleinhempel
Executive Chairman

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About the Company

EQ Resources Limited is a leading global 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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