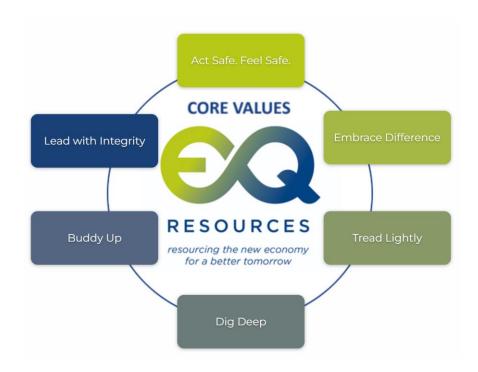


CASE STUDY

July 2023

BUILDING A SAFETY CULTURE AT EQ RESOURCES' MT CARBINE MINE



EQ RESOURCES' ESG VALUES

EQ Resources (EQR) takes immense pride in prioritising safety at their Mt Carbine Tungsten mine site. With a core value of "Act Safe. Feel Safe," safety is not just a priority but a strategic imperative for EQR. Their commitment to maintaining a strong safety culture is reflected in their continuous promotion of employee training and development.

ACHIEVING MILESTONES AND RECOGNISING SAFETY LEGENDS

EQR celebrated a remarkable milestone of 600 days of No Lost Time Injuries at the Mt Carbine Tungsten mine earlier this year. This achievement underscores the company's unwavering dedication to ensuring the safety and well-being of their employees. To recognise outstanding contributions to the safety culture, Andrew Uwland, a supervisor at the Mt Carbine Operations, was presented with the first 'Safety Legend' Award in Queensland by esteemed officials, including the Hon S. Stewart, Minister of Resources, and the Department of Resources at that time, Director General, M. Cridland. Mr Uwland's passion and vocal commitment to driving real safety change and fostering a positive mentality on shift have made him an exemplary role model within the organisation.





Picture 1- Andrew Uwland receieved the first Safety Legend award in QLD, Australia.

TRAINING PROGRAMS FOR ENHANCED SAFETY PRACTICES

Mining operations inherently involve risks and hazards. At Mt Carbine Mine, EQR places significant emphasis on on-site training programs to educate their team about health and safety practices specific to the mining industry. Encouraging our employees to become ardent advocates for safety, ensures that every aspect of the work, from pre-start procedures to safety documentation, is given meticulous attention. Through training and fostering a safety-first mentality, the Mt Carbine team are implementing morale-boosting and teambuilding techniques that have resulted in minimising staff turnover, even in the current challenging labour market. This continuous focus on safety not only mitigates risks but also safeguards the well-being of workers, aligning with EQR's commitment to maintaining a safe and productive mine site.



Picture 2 - Continuous On-Site training facilitates the growth of a safety culture and safety-first mentality.



THE IMPORTANCE OF SAFETY CULTURE AND CORPORATE RESPONSIBILITY

Safety culture is an essential component of corporate responsibility, as it protects lives, promotes ethical practices, mitigates risks, enhances employee well-being, builds trust, ensures compliance, and supports sustainable development goals. By placing safety at the forefront of their business, EQR demonstrates their commitment to responsible conduct and contributes to safer and more sustainable business practices. The strong safety culture at Mt Carbine Mine reflects EQR's dedication to safeguarding each other, minimising harm, and aligning with principles of corporate responsibility.

CONCLUSION

The safety culture at EQ Resources' Mt Carbine Mine serves as a testament to their commitment to employee well-being and corporate responsibility. Through continuous training and development, EQR ensures that safety remains a top priority in every aspect of their operations. The recognition of Andrew Uwland as a 'Safety Legend' highlights the exemplary efforts and passion within the organization to drive real safety change. By fostering a safety-first mentality and implementing effective safety practices, EQR mitigates risks, protects workers, and contributes to a safer and more sustainable mining industry.

Released on authority of the Board by:

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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.

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