

12 September 2024

EQ RESOURCES APPOINTS CHIEF FINANCIAL OFFICER

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

Highlights:

- Andrew Mooney appointed CFO of EQ Resources, effective 21 October 2024.
- He brings 25+ years of finance experience, including roles at Coronado Global Resources and "Big Four" accounting firms.
- Andrew will oversee finance, capital management, strategic planning, and governance at EQR.
- He is a Chartered Accountant, GAICD member, and holds a Bachelor of Commerce/Arts from the University of Queensland

EQ Resources Limited ("EQR" or "the Company,") is pleased to announce the appointment of Mr. Andrew Mooney as Chief Financial Officer ("CFO").

As CFO, Andrew will be responsible for all finance, investor relations, treasury, capital management, strategic planning, tax, risk management and governance matters, ensuring that the financial operations of the Company support the delivery of EQR's strategic plans and initiatives. Andrew will also be a member of EQR's leadership team.

Andrew is an experienced finance executive with a career spanning more than 25 years, working for large, listed mining businesses and big four accounting firms. His most recent position was as Vice President Investor Relations for Coronado Global Resources Inc., a large ASX-listed mining business.

EQR's CEO, Mr Kevin MacNeill, said "We are delighted to welcome Andrew Mooney to EQR as CFO and as a member of our leadership team. His extensive experience in finance and resources is a perfect match for EQR as we embark on our next stage of growth."

EQR's Chairman, Mr Oliver Kleinhempel, said, "It is a pleasure to welcome Andrew to the EQR business. On behalf of myself and the Board, we are excited to work with Andrew as we continue our strategy to establish EQR as a leading tungsten raw material supplier to the Western world."

Andrew will join the Company on 21 October 2024.

A biography for Mr. Andrew Mooney follows.

Andrew Mooney, CA, GAICD

Chief Financial Officer, EQ Resources Limited.

Andrew will join EQR on 21 October 2024 as Chief Financial Officer and as a member of the Executive Team.

Andrew is an accomplished Finance leader with more than 25 years' experience leading large high performing teams in both International Accounting Firms and in Commercial roles across multiple organisations and countries. A qualified Chartered Accountant, Andrew has a proven track record of performance across all Finance disciplines including Accounting, Financial Reporting, FP&A, Investor Relations, Treasury, Strategy, Audit, Business Development, Governance and Change Management.

Andrew has worked for leading organisations including PricewaterhouseCoopers and Deloitte and has 15 years' resource industry experience having worked in senior roles for internationally listed mining businesses including Coronado Global Resources, Peabody Energy and Macarthur Coal.

Andrew is a Chartered Accountant and member of Chartered Accountants Australia and New Zealand (CAANZ), he is also a Graduate of the Australian Institute of Company Directors (GAICD) and holds a Bachelor of Commerce / Arts from the University of Queensland, Australia.

Released on authority of the Board by:

Kevin MacNeill
Chief Executive Officer

Further Enquiries:

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About the Company

EQ Resources Limited is a leading 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. While the Company also holds gold exploration licences in New South Wales (Australia), it 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.

Forward-looking Statements

This announcement may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this announcement include risks associated with planned production, including the ability of the Company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this announcement.

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