resourcing the new economy for a better tomorrow

25 November 2026

2026 ANNUAL GENERAL MEETING: CHAIR'S ADDRESS, MANAGING DIRECTOR'SPRESENTATION AND PROXY VOTING REPORT

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

EQ Resources Limited ("EQR" or, "the Company") will today address shareholders at its 2026 Annual General Meeting (AGM), which will be held as a virtual meeting online via Zoom platform at: https://vistra.zoom.us/w/97808367083?tk=rGyJ8K175Zyi2flfZ6_73STJ91OjAWZ_OCDomPGLHuo.DQkAAAAWxdU96xZ3Z2IwVk9MelRQLVVBUTkwcDd2MHdRAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA commencing at 3.30pm (AEDT).

The following materials accompany this announcement::

- a summary of direct and proxy votes received on each resolution before the AGM; and
- the Chair's Address;
- the Managing Director's Presentation

DIRECT AND PROXY VOTES RECEIVED

Below is a summary of direct and proxy votes received on each resolution prior to the Annual General Meeting:

RESOLUTION	FOR	AGAINST	DISCRETIONARY	TOTAL VOTES	ABSTAIN
Resolution 1: Adoption of Remuneration Report	2,434,603,302	142,934,308	114,964,258	2,692,501,868 (51.85% of issued capital)	108,991
Resolution 2: Re-Election of Mr Oliver Kleinhempel as a Non-Executive Director of the Company	2,103,269,977	570,507,569	188,676	2,673,966,222 (51.50% of issued capital)	22,541,252
Resolution 3: Election of Mr Michael Nossal (Chair) as an Independent Non-	2,695,535,838	748,919	188,676	2,696,473,433 (51.93% of issued capital)	34,041

Executive Director of the Company					
Resolution 4: Election of Ms Nicole Brook as an Independent Non-Executive Director of the Company	2,695,651,447	558,560	234,676	2,696,444,683 (51.93% of issued capital)	62,791
Resolution 5: Election of Mr Taki Dermedgoglou as a Non-Executive Director of the Company	2,684,833,324	10,976,683	234,676	2,696,044,683 (51.92% of issued capital)	462,791
Resolution 6: Re-Election of Mr Stephen Weir as an Independent Non-Executive Director of the Company	2,629,956,690	65,899,317	188,676	2,696,044,683 (51.92% of issued capital)	462,791
Resolution 7: Increase in Aggregate Non-Executive Director fee pool	2,352,297,911	185,884,196	186,536	2,538,368,643 (48.88% of issued capital)	8,922,291
Resolutions 8: Approval to issue Options to Mr Michael Nossal as Director of the Company	1,755,680,316	940,439,031	71,336	2,696,190,683 (51.92% of issued capital)	316,791
Resolutions 9: Approval to issue Options to Ms Nicole Brook as Director of the Company	1,755,980,758	940,418,589	71,336	2,696,470,683 (51.93% of issued capital)	36,791
Resolution 10: Approval of FY 2027 grant of Performance Rights to Managing Director	2,686,941,204	5,998,200	77,836	2,693,017,240 (51.86% of issued capital)	383,092
Resolution 11: Approval of potential leaving entitlements for Executive KMP	2,549,566,493	142,242,921	75,476	2,691,884,890 (51.84% of issued capital)	725,969

Final results of the AGM will be communicated to the ASX shortly after the conclusion of the meeting.

CHAIR'S ADDRESS

Good afternoon, shareholders, colleagues and guests.

My name is Michael Nossal and, on behalf of the Board of Directors, it is my pleasure to welcome you to the 2026 Annual General Meeting of EQ Resources Limited being held virtually today.

I would like to begin by acknowledging the traditional custodians of the land from which I am speaking, the Jagera and Turrbal people, and pay my respects to their elders past and present. I extend that respect to the traditional owners of all the lands from which you are attending today, and especially those lands where our operations are based.

It is my privilege to address you today at EQR's 2026 Annual General Meeting. This is my first AGM as your Chair. I joined the Board on 31 March this year, nine months into what was a difficult financial year.

As you all know, the FY2026 began with EQR in some difficulties, there were even questions about the Company's liquidity and its ability to continue as a going concern. But look where we finished the financial year: the balance sheet recapitalised, a record June quarter and an unmodified audit opinion. By the time I joined, the turnaround was well under way thanks to the tremendous efforts of Craig Bradshaw and the EQR team, and of the Board that preceded me, led by Oliver Kleinhempel.

Your Board is well aware that the recapitalisation came at a cost to existing shareholders, and we thank those of you who supported the Company when the outlook was far from certain. Our job now is to continue turning that support into lasting value.

And as Craig will go into in a bit more detail shortly, I am glad to report that the first quarter of FY2027 shows ongoing value generation, with production up 81% quarter on quarter and the Company generating a record $75.6 million of operating cash flow. Balance sheet strength is growing with cash at the end of September being $82.4 million, up from $28.2 million at 30 June. We also issued production guidance for the first time, of 240,000 to 280,000 metric tonne units for FY2027, which is at least double last year's production.

While we are pleased with improving operations and financial performance, the Board is not satisfied with the Company's safety outcomes. Our injury rates were simply too high. We are putting considerable effort into improving safety, including independent audits at both sites and new safety leadership at Mt Carbine. The Board believes that management is now taking the right actions and we look forward to seeing the outcome of these efforts, hopefully showing measurable improvement this year. The Board is monitoring the safety transformation closely and we all subscribe to the view that a safe site is also a productive site.

Turning to our market. Tungsten is essential to industrial manufacturing, computing and semiconductors, aerospace, medical technologies, energy and defence, and its supply is concentrated in a small number of countries. In line with the global focus on critical minerals, Western governments and manufacturers are paying far more attention to where their tungsten comes from, and prices rose during the financial year to recent historic highs. EQR is one of the few established tungsten producers outside China, with operating mines in Australia and Spain. This is a rare opportunity, and we recognise our responsibility to make sure that opportunity is converted into value through disciplined and reliable execution.

The Board is aligned on the strategy to do this: reliable production from our two mines, growth in the reserves and resources around them, regional exploration, sensible investment in production growth and lower costs, and a selective role in Western tungsten supply chains.

Craig will also outline the good progress made on our strategy since the end of the financial year: Ore stockpiles are being built in advance of the wet seasons; drilling, resource and reserve drilling is advancing in Queensland and in Spain; and the Mt Carbine expansion project is on schedule and on budget, with commissioning due in the March quarter of 2027. And in September we agreed to take a 10 per cent interest in a joint venture with Elmet and Blue Moon Metals to restart the Springer APT plant in Nevada.

The Board also believes that how we create value matters as much as the value we create. EQR's values set clear expectations for how we treat our people, our communities and the environment, and the Board aspires to hold the Company and itself to those values.

Let me now turn to your Board. Stephen Layton stepped down in July after more than eight years as a Director, and we thank him for his contribution during that period which included some very difficult times for the Company. Since then we have welcomed Nicole Brook and Taki Dermedgoglou as Non-Executive Directors. Both are with us today and, along with Oliver Kleinhempel, Stephen Weir and myself, are standing for election at this meeting. I believe the Board now has a good mix of skills and experience to drive the Company through its next phase.

In closing, I would like to thank our shareholders: you stayed with the Company through hard times and you have now started to see some reward for that support. My thanks also go to Craig, his leadership team and all our people in Queensland and in Spain for their efforts over a demanding year, and to my fellow Directors for their input and wise counsel. I also thank our host communities and governments, our customers and our other stakeholders for their support.

Looking ahead, we are very excited about the near and longer-term future for EQR: we have a growth project in construction; the start of a very robust balance sheet and a strong tungsten market to sell into. The Board expects a good financial outcome this year, growth that is delivered safely and within our means, and systems and governance that continue to develop to the standard of an established mid-tier mining company. There will be challenges, as there always are in mining, but EQR is now very well placed to meet them, as we say the RIGHT Metal, Right Timing and Right Team.

I will now hand over to our Managing Director, Craig Bradshaw who will provide shareholders with an update on the Company's operations.

MANAGING DIRECTOR PRESENTATION



Disclaimer

RESOURCES

Competent Person's Statement

- The information in this presentation relates to EQ Resources Ltd's two principal operations — the Mt Carbine Tungsten Mine in Queensland, Australia, and the Barruecopardo Tungsten Mine in Salamanca, Spain — as well as to exploration and Mineral Resource work undertaken across the group.
- EQ Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and that all material assumptions and technical parameters underpinning the relevant estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original disclosures.

Mt Carbine Operations (Australia)

- The information in this presentation relating to Mt Carbine exploration results and Mineral Resources is based on information compiled by Mr Michael Mills, M AusIMM, an employee of Xenith Consulting Pty Ltd. The information relating to Ore Reserves is based on information compiled by Mr Lee White, M AusIMM, a consultant to Xenith Consulting Pty Ltd. Mr Mills and Mr White have sufficient experience relevant to the style of mineralisation, type of deposit and activities being undertaken to qualify as Competent Persons as defined in the JORC Code (2012). The FY2026 Mineral Resource and Ore Reserve estimates incorporate mining depletion to 30 June 2026 and rely on previously reported estimates and supporting JORC disclosures except where subsequent depletion or other material changes have been disclosed.

Barruecopardo Operations (Spain)

- The information in this presentation relating to the Barruecopardo Mineral Resource is based on information prepared by Mr Jörg Pohl, EurGeol #1728, Consultant to Saloro S.L.U. and Independent Resource Geologist. The information relating to the Barruecopardo Ore Reserve is based on information prepared by Mr Jesús María Montero González, FAusIMM, Principal Mining Consultant and Director of Mining Sense Global S.L., and reviewed by Mr Hugh Thompson, FAusIMM CP (Mining). Each has sufficient experience relevant to the style of mineralisation, type of deposit and activity being undertaken to qualify as a Competent Person under the JORC Code (2012).

General Disclaimer

- The material contained in this document is a presentation of general information about the Company's activities current as at the date of this presentation. It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.
- This document may contain forward-looking statements with respect to the financial condition, results of operations, and business strategy of the Company. These forward-looking statements are based on estimates, projections and assumptions made by the Company about circumstances and events that have not yet taken place. Although the Company believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results).
- The Company makes no representation or warranty as to the accuracy of any forward-looking statements in this document and undue reliance should not be placed upon such statements.
- The Company confirms all material assumptions underpinning the production targets and forecast financial information remain applicable and have not materially changed. Certain figures in this presentation are aspirational operational objectives only. They are not formal production targets for the purposes of the ASX Listing Rules, are not production guidance or forecasts of actual annual production, and are not underpinned by a published life-of-mine production schedule and disclosed modifying-factor assumptions.
- Forward-looking statements may be identified by words such as "aim", "anticipate", "assume", "continue", "could", "estimate", "expect", "intend", "may", "plan", "predict", "should", "will", or "would" or the negative of such terms or other similar expressions that are predictions of or otherwise indicate future events or trends. The forward-looking statements included in this document speak only as of the date of this document. Except as required by law (including the ASX Listing Rules), the Company does not undertake any obligation to update or revise any forward-looking statements to reflect new information or future events.
- The material assumptions underpinning the production targets, aspirational operational objectives and forecast financial information referred to in this presentation are set out, as applicable, in the Company's ASX announcements dated 22 May 2023 ("Mt Carbine BFS Update"), 26 May 2025 ("Mt Carbine Production Targets Update"), 22 October 2025 ("Barruecopardo Ore Reserve and Production Update"), 12 December 2025, 3 June 2026 ("EQR Approves Mt Carbine Expansion"), and in the EQ Resources Limited Annual Report 2026 lodged with ASX on 30 September 2026. The Company confirms that, where applicable, the material assumptions and technical parameters underpinning those production targets and forecast financial information continue to apply and have not materially changed. Certain figures presented in this presentation are aspirational operational objectives only and are not formal production targets for the purposes of the ASX Listing Rules, production guidance or forecasts of actual annual production.

2

THIS IS EQ RESOURCES.

c.8% OF NON-RESTRICTED CY2025 MINE SUPPLY[1]

A CONNECTED WESTERN TUNGSTEN PLATFORM

Mine supply | Offtake | Processing | Customers | Strategic partners | Western supply chains



PARTNERS | CUSTOMERS | OFFTAKE[4]

THE ELMET GROUP · TRAXYS · wolfram · MASAN HIGH-TECH MATERIALS · CRONIMET

CORPORATE OVERVIEW

Capital Structure

Market Cap[5]	$1.58bn
Shares on Issue[6]	5.198bn
Options on issue[6]	260M

Shareholders

Wonongarra[6]	19%
Board & Management[6]	4%
Other[6]	77%

EQR 100% | SCALING PRODUCTION

● Mt Carbine Tungsten Hub | Australia

Mt Carbine Mine | Wolfram Camp | **1,136km² regional footprint**

EQR 100% | RECORD PRODUCTION[3]

● Barruecopardo | Spain

European production hub | **8 adjacent exploration tenements[3]**

PROPOSED JV OWNERSHIP | EQR 10% | Elmet 70% | Blue Moon 20%

● Springer APT Plant | Nevada

US$75m initial restart funding

Elmet funded, supported by U.S. Department of War financing[3]

4,000 tpa targeted Phase 1 APT capacity[3]

[1] USGS, Mineral Commodity Summaries 2026. CY2025 estimated mine production. "Non-restricted" excludes China, Russia and North Korea. EQR share based on CY2025 production of 138,634 mtu WO_3 converted to W equivalent; comparison excludes downstream processing, recycling and non-operating projects. [2] EQ Resources Limited Annual Report 2026; EQR ASX Announcement dated 3 June 2026, "EQR Approves Mt Carbine Expansion". [3] EQ Resources Limited Annual Report 2026; EQ Resources Limited ASX Announcement dated 6 October 2026, "Record Cash Generation on Higher Production". [4] EQ Resources Limited ASX Announcement dated 15 September 2026, "EQR Signs Binding Framework Agreement for US APT Plant JV". Proposed JV remains subject to definitive agreements. [5] Closing share price on 27 October 2026; [6] EQ Resources Limited ASX Announcement dated 10 November 2026.

3

TUNGSTEN MARKET

Demand robust. Backlog being delivered. Prices firmer in November.

01 | DEMAND

Demand remains robust

- Strong demand for EQR's concentrates
- Only c.16% of mine supply sits outside China, Russia and North Korea[3]

02 | DELIVERIES

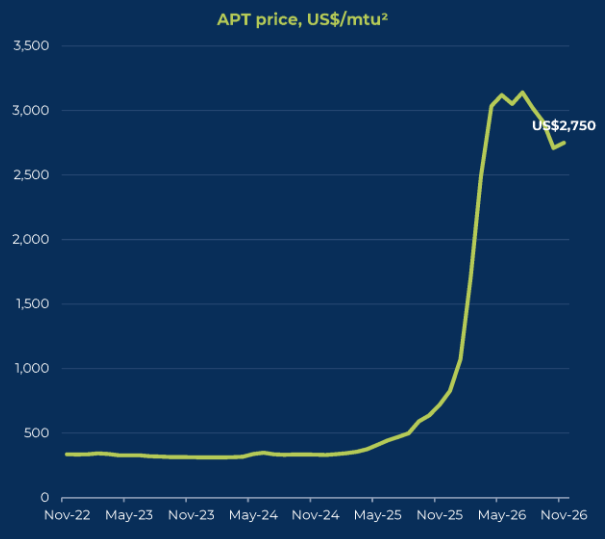
Delivering into our backlog

- Delivering the backlog built from early 2026
- 49,715 mtu sold in Q1 FY2027[1]

03 | PRICING

Prices firmer in November

- APT low end +8% to US$2,600/mtu, week to 20 Nov[2]
- Q1 FY27 realised price US$2,248/mtu, +20% QoQ[1]
- APT c.US$330/mtu (2024) → c.US$2,750/mtu (Nov 2026)[2]



[1] EQR Quarterly Activities Report for the quarter ended 30 September 2026, released 28 October 2026. [2] Fastmarkets, APT 88.5% WO_3 CIF Rotterdam/Baltimore, monthly midpoints; November 2026 to 20 November. [3] USGS, Mineral Commodity Summaries 2026; CY2025 mine production.

4

OPERATIONAL MOMENTUM

Record Q1 FY27 revenue on 81% higher production.

RESOURCES

A$158.8m	51,233 mtu	A$75.6m	US$2,248/mtu
Q1 FY27 revenue[1]	Q1 FY27 group production[1]	Q1 FY27 operating cash flow[1]	Q1 FY27 Average realised price[1]
+101% QoQ | Record	+81% QoQ | 2nd-highest on record	+236% QoQ | Record	+20% QoQ

MT CARBINE

17,145 mtu Q1 FY27[1]

+31% QoQ
vs 13,050 mtu in Q4 FY26[2]

16,568 mtu sold at US$2,110/mtu.[1]

BARRUECOPARDO

34,088 mtu Q1 FY27[1]

+123% QoQ
vs 15,265 mtu in Q4 FY26[2]

33,147 mtu sold at US$2,333/mtu.[1]

Higher volumes and 20% higher prices drove record revenue and cash flow.[1]

[1] EQ Resources Limited, Quarterly Activities Report for the quarter ended 30 September 2026, released 28 October 2026.
[2] EQ Resources Limited, Quarterly Activities Report for the quarter ended 30 June 2026, released 28 July 2026. Q4 FY2026 production: 28,315 mtu Group; 13,050 mtu Mt Carbine; 15,265 mtu Barruecopardo.

5

SET UP FOR SUCCESS

Foundations in place for safe, reliable, profitable growth.

RESOURCES

01 — Team and systems built

Executive team complete by Jan 2027. SAP S/4 Hana ERP being installed.

02 — Safety improving

No recordable injuries at either site in October. New safety teams at both sites.

03 — Mt Carbine expansion on track

In line with budget. Designed capacity ~1 → ~2 Mtpa.

04 — Debt free

All borrowings repaid. A$68.5m cash at 23 Nov 2026, with drilling and the expansion funded from cash flow.

05 — Drilling at all three operations

New JORC and S-K 1300 Resources and Reserves targeted at all three this FY.

06 — Wet-season stockpiles

ROM stockpiles at both mines protect wet-season production.

07 — Water secured at Mt Carbine

Licence granted. Pump and pipeline installed; pumping since 12 November.

08 — Clear pathways to grow

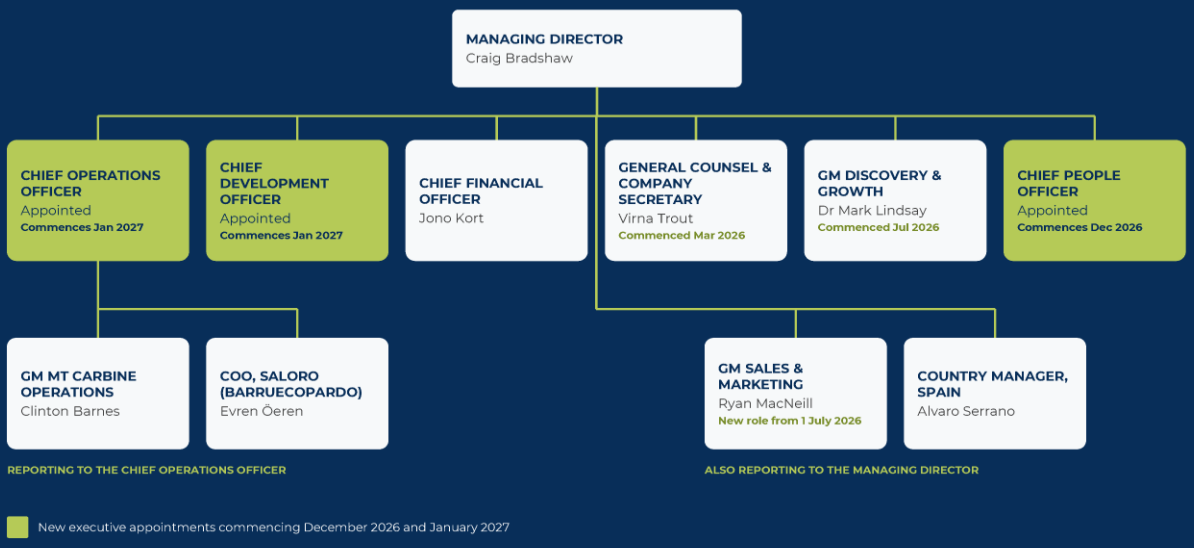
Expansion, Wolfram Camp Mo–Bi, disciplined M&A and North Queensland ground.

Refer to the following slides for sources. Production-related statements should be read with the disclaimer on slide 2.

6

BUILDING THE MANAGEMENT TEAM

A complete executive team for a multi-asset, multi-country producer.



New executive appointments commencing December 2026 and January 2027

Executive structure as approved by the Board, November 2026. Group headcount approximately 360 across Australia and Spain at 31 October 2026.

7

BUILDING THE SYSTEMS TO SCALE

One standard ERP to integrate the business, sharpen reporting and support safety.

ERP | SAP S/4 Hana Public Cloud

New ERP being installed

- SAP S/4 Hana public cloud
- Standard system, minimal customisations

BUSINESS INTEGRATION

Better reporting, systems and processes

- Integrates the business
- Better reporting
- Improved systems and processes

SAFETY | WITHIN THE ERP

New safety systems

- Hazard management, risk assessment and critical control prompts
- From paper to devices, supporting people in the field

Standard systems for a growing, multi-asset producer.

SAP S/4HANA Cloud implementation under way.

8

SAFETY: IMPROVING AND INVESTING

Recent months injury free at both operations; new safety teams on site.

MT CARBINE

68.3 → 50.1

Rolling 12-month TRIFR, 30 June to 31 October 2026[1]

27% improvement; no recordable injuries in October.

BARRUECOPARDO

2 months

Recordable-injury free in September and October 2026[1]

Rolling TRIFR 37.3 (Aug) → 33.2 (Oct).

INVESTING IN SAFETY LEADERSHIP

New Health & Safety team at Mt Carbine
Safety, training and risk coordinators in the field.

Building the new team at Barruecopardo
Growing site HSE capability as production lifts.

Stronger systems
Fitness-for-work, e-learning and regional emergency planning. ERP hazard and risk tools, from paper to devices.

People leadership
Chief People Officer commences 14 December 2026.

Safety is improving — and we are investing to sustain it.

[1] Company safety statistics to 31 October 2026. TRIFR = total recordable injury frequency rate (LTI + MTI + RWI per million hours worked), rolling 12 months.

9

DE-RISKING THE OPERATIONS

Expansion on track, water secured, stockpiles built for the wet season.

01 | MT CARBINE EXPANSION

On track and in line with budget

- Designed crushing capacity ~1 → ~2 Mtpa[1] at 65% availability
- All contracts awarded; construction well advanced
- Q3 FY2027 commissioning targeted[1]

02 | WATER SECURITY

Dry-season risk addressed at Mt Carbine

- Water extraction licence granted
- Pump and pipeline installed; pumping since 12 Nov 2026
- Alleviates Mt Carbine's historical dry-season constraint

03 | WET-SEASON READINESS

Stockpiles in place at both mines

- Barruecopardo ROM stockpile ~849kt at 31 October[2]
- Mt Carbine ROM stockpile ~162kt at 31 October[2]
- Buffers plant feed through wet-season disruption



[1] Refer EQR ASX Announcement dated 3 June 2026, "EQR Approves Mt Carbine Expansion", and Quarterly Activities Report for the quarter ended 30 September 2026, released 28 October 2026. [2] Company data, unaudited, at 31 October 2026.

10

DEBT FREE. FUNDED TO GROW.

Cash generation has retired all debt and is funding growth.

RESOURCES

01 | BALANCE SHEET

Debt free

All borrowings repaid

- Cronimet offtake advance and Traxys facility repaid
- Growth funded, from operating cash flow

02 | RECORD Q1 FY2027[1]

A$158.8m
Revenue

A$122.5m
EBITDA

A$75.6m
Operating cash flow

03 | FUNDED FROM OPERATIONS

FY2027 guidance[1]

240,000–280,000 mtu
Production

A$595–691/mtu
Cash cost

A$80–100m
Capital expenditure, including the Mt Carbine expansion

Flexibility for organic growth and disciplined acquisitions.



[1] EQR Quarterly Activities Report for the quarter ended 30 September 2026, released 28 October 2026. Debt position: Company data.

11

DRILLING TO GROW THE RESOURCE BASE

Drilling under way at all three operations.

01 | MT CARBINE

17,233m program completed

- Assays feeding the next Resource and Reserve update[1]
- Only ~23% of Mineral Resource converted to Ore Reserve[1]
- Wet-season drilling planned: Mt Carbine Underground and follow-up targets

02 | BARRUECOPARDO

Drilling program expanded to ~13,500m

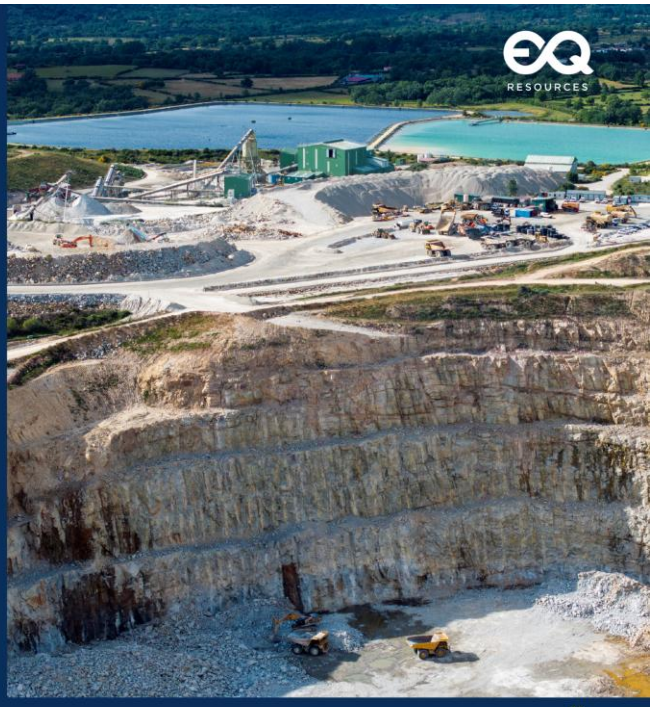
- 6,612m completed to 11 November[2]
- Now drilling 24/7, with a third rig mobilising[2]

03 | WOLFRAM CAMP

Drilling commenced November 2026

- Program expanded to 153 holes for 9,853m[2]
- HQ core drilling under way at Parrots pit[2]

Plan: new JORC and S-K 1300 Resources and Reserves at all three operations in FY2027



[1] EQR Annual Report 2026; Quarterly Activities Report, 28 Oct 2026. [2] Company data, 11 Nov 2026. Timing of updated estimates subject to assays and Competent Person review.

12

NORTH QLD EXPLORATION GROUND

A large ground position, contiguous with our operations.

01 | SCALE

Contiguous with Mt Carbine and Wolfram Camp

- 1,136km² regional footprint[1]
- A further 824km² under application[1]

02 | MULTI-COMMODITY SIGNATURE

Historic workings and mineral occurrences

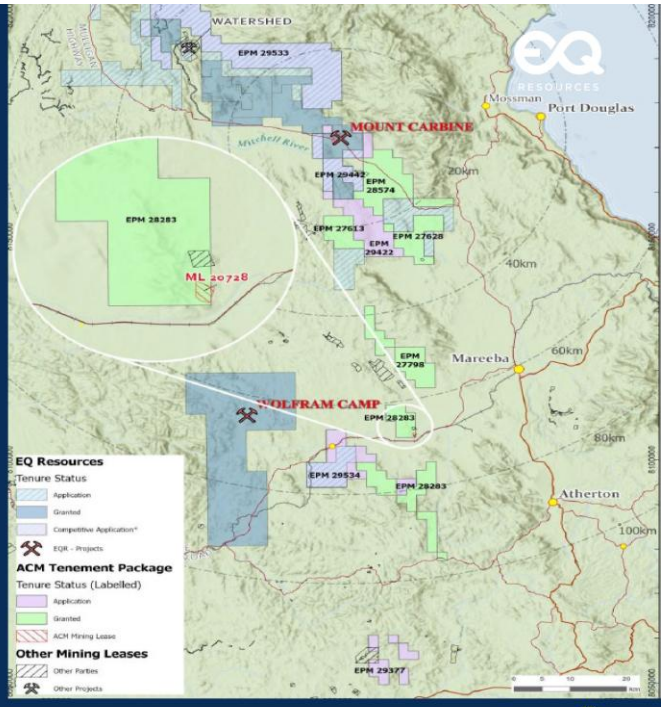
- Tungsten, tin, copper, gold
- Molybdenum, bismuth, fluorite and zinc

03 | PIPELINE

A five-year exploration runway

- Potential regional feed for the expanded Mt Carbine plant
- NQ Exploration Manager appointed October 2026

[1] EQR Annual Report 2026; ASX Announcements 9 Jun, 7 Jul and 10 Jul 2026. Historic workings do not indicate the existence of Mineral Resources.



13

POSITIONED FOR GROWTH

Organic growth from a larger inventory, plus disciplined inorganic opportunities.

ORGANIC | EXPANSION

Expanding Barruecopardo and Mt Carbine

- Backed by a growing in-ground inventory from drilling
- Mt Carbine expansion: designed ~2 Mtpa at 65% availability
- Further expansion options being assessed

ORGANIC | WOLFRAM CAMP

New sulphide flotation circuit

- Options to recover molybdenum and bismuth under assessment
- Potential by-products alongside tungsten
- Drilling and metallurgical testwork to inform design

INORGANIC

Disciplined opportunities

- First mover: growing production, rising cash, debt free
- Must be earnings and value accretive through the cycle
- Debt-free balance sheet and cash generation give flexibility

PRODUCING TODAY.
SCALING FOR TOMORROW.
BUILDING FOR GENERATIONS.

Growth initiatives are at various stages of study and evaluation. No decision has been made on any acquisition, and any transaction would be subject to due diligence, Board approval and market disclosure obligations.

14

Released on the authority of the Board by:
Craig Bradshaw
Managing Director

Further Enquiries:
EQ Resources
Investor Relations

ir@eqresources.com.au

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.

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. The forward-looking statements included in this document speak only as of the date of this document. Except as required by law (including the ASX Listing Rules), the Company does not undertake any obligation to update or revise any forward-looking statements to reflect new information or future events.

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