Announcement Summary

Entity name

SQX RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

16/10/2025

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Performance rights that convert upon achievement of milestones.	30,000,000
SQX	ORDINARY FULLY PAID	20,000,000

Proposed +issue date

28/11/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

SQX RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	659090338

1.3 ASX issuer code

SQX

1.4 The announcement is
New announcement

1.5 Date of this announcement

16/10/2025

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	28/11/2025	Estimated	No

Comments

At the Company's Annual General Meeting on 28 November 2025, the Company will seek shareholder approval to issue:
- 20,000,000 Shares to the shareholders of AM6 in consideration for the acquisition by the Company of shares in AM6.
- 30,000,000 Performance Rights to the shareholders of AM6 in consideration for the acquisition by the Company of shares in AM6.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

SQX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration shares to the shareholders of AM6 in consideration for the acquisition by the Company of shares in AM6.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.100000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	Performance rights that convert upon achievement of milestones.

+Security type

Performance options/rights

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration performance rights to the shareholders of AM6 in consideration for the acquisition by the Company of shares in AM6.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	

Details of the type of +security that will be issued if the option is exercised

SQX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

Each performance right will convert to one share.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

To be lodged.

Part 7C - Timetable

7C.1 Proposed +issue date

28/11/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/11/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Consideration to the shareholders of AM6 in consideration for the acquisition by the Company of shares in AM6.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

The Consideration Performance Rights will convert to Shares in the Company in tranches of 10,000,000 Shares upon the achievement of any of the 4 milestones set out below (up to a maximum of 3 tranches):
Milestone 1: Completion of a 1,500 metre drilling programme on the either of the Williams Gold or Red Bird Projects, if drilling commences within 18 months of completion of the acquisition;
Milestone 2: A drilling intercept (up to a maximum of 50 metres) exceeding 20 gram-metres AuEq (for example, 1m at 20g/t or 20m at 1g/t) within 24 months of completion of the acquisition;
Milestone 3: Achievement of an exploration target of 250koz AuEq that is compliant with JORC or NI43-101 MRE; and/or
Milestone 4: Announcing a JORC compliant or NI43-101 compliant Mineral Resource Estimate (any category) of 300koz AuEq at a minimum of inferred class.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)