28th October 2025

Dear Shareholders,

I am pleased to invite you to an Annual General Meeting of the Company's Shareholders (**AGM**) to be held at **22 Townshend Road, Subiaco WA 6008** at 10:00am (AWST) on Friday, 28 November 2025.

A notice of meeting and accompanying explanatory memorandum was released to ASX (together **Notice of Meeting**) in respect of the AGM.

In accordance with Treasury Laws Amendments (2022 Measures No. 1) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from https://sqxresources.com/. Alternatively, a complete copy of the meeting documents has been posted to the Company's ASX market announcements page.

The Company strongly encourages Shareholders to vote via proxy for the purposes of the AGM. A personalised Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry. Shareholders can update their email addresses and communication preferences via the website : au.investorcentre.mpms.mufg.com.

SQX Resources Limited provides for Shareholders to lodge their proxy votes online. To do that, Shareholders can log in to au.investorcentre.mpms.mufg.com using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Shareholders that experience any problems accessing the proxy voting screen(s) can contact the Registry (MUFG Corporate Markets (AU) Limited) by phone on 1300 554 474 or by email at support@cm.mpms.mufg.com

Proxy instructions must be received no later than 48 hours before the commencement of the AGM.

This announcement has been authorised for release to the ASX by the Board of Directors of SQX Resources Limited.

Any inquiries in relation to the resolutions or the Explanatory Memorandum should be directed to info@sqxresources.com.

Yours sincerely
SQX RESOURCES LIMITED

Patric Glovac
Executive Chairman

SQX Resources Limited

(ACN 659 090 338)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Friday, 28 November 2025

10.00 am (AWST)

To be held by in person at 22 Townshend Road, Subiaco WA 6008

The Annual Report is available online at **https://sqxresources.com/announcements**

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 08 9388 0051.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of SQX Resources Limited (ACN 659 090 338) (**Company**) will be held by in person at 22 Townshend Road, Subiaco WA 6008 on Friday, 28 November 2025 commencing at 10.00 am (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 10.00 am (AWST) on Wednesday, 26 November 2025.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Resolutions

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass as a **non-binding resolution** the following:

> *"That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2025 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

(a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or

(b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Election of Director – Dr Julian Stephens

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, Dr Julian Stephens be elected as a Director of the Company."

3. Resolution 3 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Memorandum."

4. Resolution 4 – Ratification of prior issue of Shares for capital raising

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, Shareholders ratify the issue of 7,812,500 Shares to sophisticated and professional investors on 22 October 2025 on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of the Shares or any of their respective associates.

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval of issue of Shares for capital raising

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1, approval is given for the Company to issue up to 12,187,500 Shares to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) of the Shares or any of their respective associates.

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval to issue Options to Lead Manager

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue up to 13,333,333 Options to Alpine Capital (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Lead Manager (and its nominees) or any of their respective associates

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval to issue Shares to shareholders of AM6

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue 20,000,000 Shares to the shareholders of AM6 (or their nominees) in consideration for the acquisition by the Company of shares in AM6 on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Approval to issue of performance rights to shareholders in AM6

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue 30,000,000 Performance Rights to the shareholders of AM6 (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 – Approval to issue Options to Director – Brent Van Staden

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11, approval is given for the Company to issue 1,500,000 Options to Mr Brent Van Staden (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour by or on behalf of:

(a) Mr Brent Van Staden (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

(b) an associate of that person or those persons;

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on this Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

(a) the proxy is either:

  (i) a member of the Key Management Personnel; or

  (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. Resolution 10 – Approval to issue Options to Director – David Sanders

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11, approval is given for the Company to issue 1,500,000 Options to Mr David Sanders (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour by or on behalf of:

(a) Mr David Sanders (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

(b) an associate of that person or those persons;

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 10 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

(a) the proxy is either:

  (i) a member of the Key Management Personnel; or

  (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

11. Resolution 11 – Approval to issue Options to Director – Patric Glovac

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11, approval is given for the Company to issue 4,500,000 Options to Mr Patric Glovac (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour by or on behalf of:

(a) Mr Patric Glovac (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

(b) an associate of that person or those persons;

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 11 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

(a) the proxy is either:

    (i) a member of the Key Management Personnel; or

    (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:

(a) the proxy is the Chair; and

(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

12. Resolution 12 – Approval to issue Options to Company Secretary – Quinton Meyers

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue 1,500,000 Options to Mr Quinton Meyers (and/or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast in favour by or on behalf of:

(a) Mr Quinton Meyers (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

(b) an associate of that person or those persons;

However, this does not apply to a vote case in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

    (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

    (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated 28 October 2025

BY ORDER OF THE BOARD

Quinton Meyers

Mr Quinton Meyers
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held in person at 22 Townshend Road, Subiaco WA 6008 on Friday, 28 November 2025 commencing at 10.00 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting in person and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend in person and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

(a) If proxy holders vote, they must cast all directed proxies as they are directed to; and

(b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

(a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

(b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and

(c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

(d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

(a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and

(b) the appointed proxy is not the Chair of the meeting; and

(c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and

(d) either of the following applies:

  (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;

  (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company’s Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolutions 1 and 9 to 11.

If you intend to appoint a member of the Company’s Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolutions 1 and Resolutions 1 and 9 to 11 by marking “For”, “Against” or “Abstain” for each of those resolutions.

2.3 Submit your Proxy Vote

(a) **Online**

Vote online at **https://investorcentre.linkgroup.com** and simply follow the instructions on the enclosed proxy form.

(b) **By Paper**

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

IN PERSON	Delivering it to Link Market Services Limited* Level 12 680 George Street Sydney NSW 2000
BY MAIL	SQX Resources Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
BY FAX	+61 2 9287 0309
BY MOBILE	**https://investorcentre.linkgroup.com**

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

(a) discuss the Annual Report which is available online at **https://sqxresources.com/**;

(b) ask questions or make comment on the management of the Company;

(c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(a) the preparation and the content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Election of Director – Dr Julian Stephens

5.1 General

As announced to ASX on 16 October 2025, Dr Julian Stephens has agreed to join the Board as an executive Director upon completion of the proposed acquisition by the Company of 80% of the shares in AM6. Completion of that acquisition is expected to take place as soon as practicable after the Meeting in the event that Resolutions 7 and 8 (which relate to that acquisition) are passed.

Accordingly, Resolution 2 relates to the election of Dr Stephens as a director to take effect from completion of the acquisition.

5.2 Qualifications and other material directorships

Dr Stephens is a seasoned professional in the field of mineral resource discovery and strategic exploration, with more than 25 years of extensive industry experience. He has a track record of proven leadership and exploration success, demonstrated in his term as Managing Director at Sovereign Metals Limited (ASX: SVM). He led the team that discovered the world's largest rutile deposit at Kasiya in Malawi and helped secure a strategic investment of approximately $40M from Rio Tinto.

Dr Stephens conducted his PhD on RIRG Systems (reduced intrusion-related gold) and has substantial experience in Archaean and Paleoproterozoic greenstone-hosted gold exploration, including in the broader Davyhurst-Riverina area. His impressive career is marked by considerable contributions to the discovery and development of multiple mineral deposits worldwide, showcasing his strategic and effective leadership in exploration and project management.

Dr Stephens is a member of the Australian Institute of Geoscientists and continues to contribute to the industry in his other current role as a Non-Executive Director of Sovereign Metals Limited.

5.3 Corporate governance

If elected, the Board does not consider Dr Stephens to be an independent Director, as Dr Stephens will be an executive Director.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Dr Stephens and the checks did not reveal any information of concern.

Dr Stephens has confirmed that he considers he will have sufficient time to fulfil his responsibilities as an executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as an executive Director of the Company.

5.4 Board recommendation

Resolution 2 is an ordinary resolution.

The Board (other than Dr Stephens) recommends Shareholders vote in favour of Resolution 2 on the basis of Dr Stephens' skills and experience to support the Company in achieving its strategic objectives.

The Chair intends to exercise all available proxies in favour of Resolution 2.

6. Resolution 3 – Approval of 10% Placement Facility

6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $5,859,375, based on the closing price of Shares ($0.15) on 23 October 2025.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, Shares (SQX) and Options (SQXO).

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

(1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);

(2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

- the convertible securities were issued or agreed to be issued before the 12 month period; or
- the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;

(3) under an agreement to issue securities within Rule 7.2 exception 16 where:

- the agreement was entered into before the 12 month period; or
- the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and

(4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period before the date of the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

"relevant period" has the same meaning as in rule 7.1.

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(**Minimum Issue Price**).

(e) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

(iii) the date that is 12 months after the date of the Meeting;

(iv) the time and date of the Company's next annual general meeting; or

(v) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(**10% Placement Period**).

(f) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(d) above).

(c) **Purposes of issues under 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), the continued development, and where appropriate, the development of its Scrub Paddock Prospect and the Ollenburgs Prospect and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c)) as at the date of the Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	**$0.075** **50% decrease in Current Market Price**	**$0.15** **Current Market Price**	**$0.225** **100% increase in Current Market Price**
39,062,500 Shares Variable A	10% Voting Dilution	3,906,250 Shares	3,906,250 Shares	3,906,250 Shares
	Funds raised	$292,969	$585,938	$878,906
58,593,750 Shares 50% increase in Variable A	10% Voting Dilution	5,859,375 Shares	5,859,375 Shares	5,859,375 Shares
	Funds raised	$439,453	$878,906	$1,318,359
78,125,000 Shares 100% increase in Variable A	10% Voting Dilution	7,812,500 Shares	7,812,500 Shares	7,812,500 Shares
	Funds raised	$585,938	$1,171,875	$1,757,812.5

Notes:

1. The table has been prepared on the following assumptions:
   (a) the issue price is the current market price ($0.15), being the closing price of the Shares on ASX on 23 October 2025, being the last day that the Company's Shares traded on the ASX before this Notice was printed;
   (b) Variable A is 39,062,500 comprising 39,062,500 quoted shares and nil restricted shares in accordance with Appendix 9B of the Listing Rules.
   (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
   (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
   (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its 2024 annual general meeting.

In accordance with Listing Rule 7.3A.6, the following information is provided to shareholders regarding the Equity Securities issued in the previous 12 months preceding the date of the Annual General Meeting.

The table below shows the total number of Equity Securities issued under Listing Rule 7.1A.2 in the previous 12 months preceding the date of the annual general meeting and the percentage that those issues represent of the total number of Equity Securities on issue at the commencement of that 12-month period.

Total number of Equity Securities issued in the 12 months preceding the date of the Meeting	3,125,000
Percentage that they represent of the total number of Equity Securities on issue at the commencement of that 12-month period	10%

The table below set out specific details the issue of Equity Securities that have taken place in the 12 month period prior to the date of the Meeting.

Date of issue	22 October 2025
Number issued	3,125,000
Summary of terms	Ordinary fully paid shares ("Shares") ranking equally with existing shares on issue
Names of the persons who received securities or basis on which those persons were determined	The Shares were issued to sophisticated and professional investors introduced by the Lead Manager (Alpine Capital Pty Ltd) to the Capital Raising who were selected by the Company in consultation with the Lead Manager, none of whom are a related party to the Company and who were "Sophisticated Investors" within the meaning of

Date of issue	22 October 2025
	section 708(8) of the Corporations Act or other investors to whom the Company may issue Shares without a disclosure document pursuant to section 708 of the Corporations Act
Price	$0.10 per Share
Discount to market price (if any)	41% discount to the closing market price on the day before the agreement to issue the Shares
Total cash consideration received	$312,500
Amount of cash consideration spent	Nil
Intended use for remaining amount of cash (if any)	Acquisition costs of AM6 Shares, future exploration activities and working capital

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Board recommendation

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

The Chair intends to exercise all available proxies in favour of Resolution 3.

7. Resolution 4 – Ratification of prior issue of Shares for capital raising

7.1 General

On 16 October 2025, the Company announced to the ASX that it had received commitments to raise up to $2,000,000 through an offering to professional and sophisticated investors of 20,000,000 Shares at an issue price of $0.10 (**Capital Raising**).

The Shares will be issued in two tranches under the Capital Raising

(a) **Tranche 1:** the first tranche of 7,812,500 Shares pursuant to the Company’s available placement capacity under Listing Rules 7.1 and 7.1A, ratification of which is sought under Resolution 4 (**Tranche 1 Shares**); and

(b) **Tranche 2:** the second tranche of the issue of up to a further 12,187,500 Shares to unrelated professional and sophisticated investors, approval of which is sought under Resolution 5 (**Tranche 2 Shares**).

Alpine Capital Pty Ltd (ACN 155 409 653) was engaged as the lead manager for the Capital Raising (**Lead Manager**). The Lead Manager is to be paid a 6% fee on the proceeds from the Capital Raising and issued one (1) Option for every three (3) Shares placed in the Capital Raising up to a maximum of 13,333,333 Options (**Lead Manager Options**). The Lead Manager Options are subject to shareholder approval under Listing Rule 7.1, the subject of Resolution 6.

7.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Under Listing Rule 7.1A an eligible entity can seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its 2024 annual general meeting.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made pursuant to Listing Rule 7.1 and 7.1A. If they do, the issue is taken to have been approved under Listing Rule 7.1 or 7.1A.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

7.3 Information Required by Listing Rule 14.1A

If Resolution 4 is passed, the Tranche 1 Shares will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Shares.

If Resolution 4 is not passed, the Tranche 1 Shares will be included in calculating the Company's 15% limit in Listing Rules 7.1 over the 12 month period following the date of issue of the Tranche 1 Shares.

7.4 Information Required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

(a) The Tranche 1 Shares were issued to sophisticated and professional investors introduced by the Lead Manager to the Capital Raising who were selected by the Company in consultation with the Lead Manager, none of whom are a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies or a "material investor" within the meaning of ASX Guidance Note 21.

(b) 7,812,500 fully paid ordinary shares in the capital of the Company were issued on the same terms and conditions as the Company's existing Shares.

(c) The Tranche 1 Shares were issued on 22 October 2025.

(d) The Tranche 1 Shares were issued at an issue price of $0.10 per Share.

(e) The purpose of the issue of the Tranche 1 Shares was to raise funds for the acquisition of AM6, for future exploration activities and to supplement working capital.

7.5 **Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 4 of this Notice.

7.6 **Board Recommendation**

The Board recommend that Shareholders vote in favour of this Resolution.

The Chair intends to exercise all available proxies in favour of this Resolution.

8. Resolution 5 – Approval of issue of Shares for capital raising

8.1 **General**

As set out in Section 7.1, the Company proposes to issue 12,124,500 Tranche 2 Shares at an issue price of $0.10.

Resolution 5 seeks Shareholder approval to issue the Tranche 2 Shares.

8.2 **Listing Rule 7.1**

For information on Listing Rule 7.1, please refer to Section 7.2.

8.3 **Information Required by Listing Rule 14.1A**

If Resolution 5 is passed, the issue of the Tranche 2 Shares can proceed.

If Resolution 5 is not passed, the issue of the Tranche 2 Shares will not proceed and the Company will not receive and derive any benefit from those funds.

8.4 **Information Required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

(a) The Tranche 2 Shares will be issued to sophisticated and professional investors that have been introduced by the Lead Manager who were selected by the Company in consultation with the Lead Manager and none of whom are a related party of the Company or a "material investor" within the meaning in ASX Guidance Note 21.

(b) 12,187,500 fully paid ordinary shares in the capital of the Company will be issued on the same terms and conditions as the Company's existing Shares.

(c) The Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting. It is anticipated that the Tranche 2 Shares will be issued immediately after the Meeting.

(d) The Tranche 2 Shares will be issued at an issue price of $0.10 per Share.

(e) The purpose of the Tranche 2 Shares is to raise funds for the acquisition of AM6, for future exploration activities and to supplement working capital.

8.5 **Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 5 in this Notice.

8.6 **Board Recommendation**

The Board recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to exercise all available proxies in favour of Resolution 5.

9. Resolution 6 – Approval to issue Options to Lead Manager

9.1 General

As set out in Section 7.1 above, the Company engaged the Lead Manager to procure the funds to be raised under the Capital Raising.

Resolution 6 seeks approval pursuant to Listing Rule 7.1 from Shareholders to issue the Lead Manager Options to the Lead Manager (and/or their nominee(s)).

9.2 Listing Rule 7.1

For information on Listing Rule 7.1, please refer to Section 7.2.

9.3 Information Required by Listing Rule 14.1A

If Resolution 6 is passed, the issue of the Lead Manager Options will be able to proceed.

If Resolution 6 is not passed, the Company will not be able to proceed to issue the Lead Manager Options and the Company will have to pay the Lead Manager a cash equivalent based on the value determined using the Black Scholes methodology as at the date of the Meeting.

9.4 Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

(a) The Lead Manager Options will be issued to the Lead Manager (or their nominee(s)).

(b) The maximum number of Lead Manager Options to be issued to the Lead Manager is 13,333,333 Options.

(c) The Lead Manager Options will be issued on the terms and conditions set out in Schedule 2.

(d) The Lead Manager Options will be issued no later than three (3) months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). It is anticipated that the Lead Manager Options will be issued immediately after the Meeting.

(e) The purpose of the issue of the Lead Manager Options is for part consideration of the lead management services provided by the Lead Manager to the Company with respect to the Capital Raising.

(f) The Lead Manager Options will be issued pursuant to an agreement the material terms of which are set out in Section 7.1 above.

9.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 6 in this Notice.

9.6 Board Recommendation

The Board recommend that Shareholders vote in favour of Resolution 6.

The Chair intends to exercise all available proxies in favour of Resolution 6.

10. Resolution 7 – Approval to issue Shares to shareholders of AM6

10.1 General

On 14 October 2025, the Company entered into a binding terms sheet with AM6 Pty Ltd (ACN 674 766 637) (**AM6**) and all of the shareholders of AM6 (**Vendors**) (**Binding Terms Sheet**), by which the Company agreed to buy and the Vendors agreed, in their respective proportions in AM6, to sell 80% of the fully paid ordinary shares on issue of AM6 (**AM6 Shares**).

AM6 is the 100% owner of the Williams Gold Project in Montana, USA (**Williams Gold**) and the Red Bird Gold Project in Arizona, USA (**Red Bird**) (together, **Projects**).

A summary of the material terms of the Binding Terms Sheet is as follows:

(a) **Consideration**: The consideration payable by the Company to the Vendors for the Sale Shares is as follows:

(i) the issue of 20,000,000 Shares in the Company to the Vendors (**Consideration Shares**);

(ii) the payment of $250,000 in cash; and

(iii) the grant of 30,000,000 Performance Rights to the Vendors (**Consideration Performance Rights**).

(b) **Consideration Performance Rights:** 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):

(i) <u>Milestone 1</u>: 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;

(ii) <u>Milestone 2</u>: 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;

(iii) <u>Milestone 3</u>: Achievement of an exploration target of 250koz AuEq that is compliant with JORC or NI43-101 MRE; and/or

(iv) <u>Milestone 4</u>: Announcing a JORC compliant or NI43-101 compliant Mineral Resource Estimate (any category) of 300koz AuEq.

(**Milestones**).

(c) **Funding to Bankable Feasibility Study:** The Company will fund the exploration of the Projects held by AM6 through an interest free loan to AM6, repayable from the first of either AM6 earning net revenue from the tenements the subject of the Projects (**Tenements**), or the sale of the Tenements or any interest in them, until a Decision to Mine has been made by the board of the Company. The remaining shareholders that retain a total shareholding of 20% in AM6, will not be required to contribute to the exploration until a Decision to Mine is made. Upon reaching a Decision to Mine, the shareholders will then contribute to all agree Tenement development costs in proportion to their shareholding in AM6.

(d) **Appointment of Executive Director**: At completion Dr Julian Stephens will be appointed as an executive Director of the Company.

(e) **Conditions Precedent:** Completion is subject to satisfaction of the following:

(i) the Shareholders of the Company approving issue of the Consideration Shares and Consideration Performance Rights in accordance with ASX Listing Rule 7.1;

(ii) the Company conducting, and being satisfied in all respects with the results of, its legal, financial and technical due diligence investigations in relation to AM6 and the Tenements; and

(iii) AM6 obtaining all relevant authorisations and third-party approvals and consents to the acquisition in accordance with all applicable law.

Resolution 7 seeks approval pursuant to Listing Rule 7.1 from Shareholders to issue the Consideration Shares to the Vendors pursuant to the Binding Terms Sheet.

Resolution 8 seeks approval pursuant to Listing Rule 7.1 from Shareholders to issue the Consideration Performance Rights to the Vendors pursuant to the Binding Terms Sheet.

10.2 Listing Rule 7.1

For information on Listing Rule 7.1, please refer to Section 7.2.

10.3 Information Required by Listing Rule 14.1A

If Resolution 7 is passed, the issue of the Consideration Shares can proceed.

If Resolution 7 is not passed, the Company will not be able to issue the Consideration Shares to the Vendors and the acquisition of the AM6 Shares will not be able to proceed.

10.4 Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

(a) The Consideration Shares will be issued to the Vendors.

(b) 20,000,000 fully paid ordinary shares in the capital of the Company will be issued to the Vendors (or their nominees) on the same terms and conditions as the Company's existing Shares.

(c) The Consideration Shares will be issued to the Vendors on a date that is 5 Business Days after satisfaction of all conditions precedent to the acquisition and otherwise no later than 3 months after the date of the Meeting.

(d) The purpose of the issue of the Consideration Shares is for part consideration of the acquisition of the AM6 Shares pursuant to the Binding Terms Sheet.

(e) The Consideration Shares will be issued pursuant to the Binding Terms Sheet, the material terms of which are set out in Section 10.1 above.

10.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 7 in this Notice.

10.6 Board Recommendation

The Board recommend that Shareholders vote in favour of Resolution 7.

The Chair intends to exercise all available proxies in favour of Resolution 7.

11. Resolution 8 – Approval to issue of Performance Rights to shareholders in AM6

11.1 General

As set out in Section 10.1, the Company, subject to Shareholder approval, is seeking to issue the Consideration Performance Rights to the Vendors as part consideration payable by the Company for the AM6 Shares pursuant to the Binding Terms Sheet.

Resolution 8 seeks approval pursuant to Listing Rule 7.1 from Shareholders to issue the Consideration Performance Rights to the Vendors pursuant to the Binding Terms Sheet in consideration for the Acquisition.

11.2 Listing Rule 7.1

For information on Listing Rule 7.1, please refer to Section 7.2.

11.3 Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of Consideration Performance Rights to the Vendors.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Consideration Performance Rights to the Vendors and the acquisition of the AM6 Shares will not be able to proceed.

11.4 Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

(a) The Consideration Performance Rights will be issued to the Vendors (or their nominees).

(b) The number of Consideration Performance Rights to be issued by the Company to the Vendors is 30,000,000.

(c) The Consideration Performance Rights will be issued on the terms set out in Schedule 3.

(d) The Consideration Performance Rights will be issued to the Vendors on a date that is 5 Business Days after satisfaction of all conditions precedent to the acquisition and otherwise no later than 3 months after the date of the Meeting.

(e) The purpose of the issue of the Consideration Performance Rights is for part consideration of the acquisition of the AM6 Shares pursuant to the Binding Terms Sheet.

(f) The Consideration Performance Rights will be issued pursuant to the Binding Terms Sheet, the material terms of which are set out in Section 10.1 above.

11.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 8 in this Notice.

11.6 Board Recommendation

The Board recommend that Shareholders vote in favour of Resolution 8

The Chair intends to exercise all available proxies in favour of Resolution 8.

12. Resolutions 9, 10 and 11 – Approval to issue Options to Directors

12.1 General

Resolutions 9, 10 and 11 seek the approval of Shareholders for the issue of a total of 7,500,000 Options to the Directors in the following proportions:

(a) 1,500,000 Options to Mr Van Staden (and/or his nominees); and

(b) 1,500,000 Options to Mr Sanders (and/or his nominees);

(c) 4,500,000 Options to Mr Glovac (and/or her nominees);

in accordance with sections 208 of the Corporations Act and Listing Rule 10.11 (**Director Options**).

The Director Options provide an incentive component to the above Directors' remuneration package, and align their interests with those of Shareholders. The Board considers that the number of Director Options to be granted to the abovenamed Directors is commensurate with the value added to the Company and is an appropriate method to provide cost effective remuneration. The Board believes it is important to offer these Director Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The full terms and conditions of the Director Options are set out in Schedule 2.

12.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

(e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of Director Options to the abovenamed Directors (or their nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

If Resolutions 9, 10 and 11 are passed, the Company will be able to proceed with the issue of the Director Options to the abovenamed Directors (or their nominees).

If Resolutions 9, 10 and 11 are not passed, the Company will not be able to proceed with the issue of the Director Options to the abovenamed Directors (or their nominees) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Director Options will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

12.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the recipients of the Director Options are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third party of the public company, the public company or entity must:

(a) obtain the approval of the public company’s members in the manner set out in Sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

Given that all Directors have a material personal interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

12.4 Information required by Listing Rule 10.13 and Chapter 2E of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and Chapter 2E of the Corporations Act, the following information is provided in relation to Resolutions 9, 10 and 11:

(a) the Director Options will be issued to Mr Van Staden, Mr Sanders and Mr Glovac (and/or their nominees);

(b) each of Mr Van Staden, Mr Sanders and Mr Glovac fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company;

(c) the maximum number of Director Options to be issued to the Directors 7,500,000 Director Options, comprising:

    (i) 1,500,000 Director Options to Mr Van Staden (and/or his nominees) (**Van Staden Options**);

    (ii) 1,500,000 Director Options to Mr Sanders (and/or his nominees) (**Sanders Options**);

    (iii) 4,500,000 Director Options to Mr Glovac (and/or her nominees) (**Glovac Options**);

(d) The terms of the Director Options are set out in Schedule 2;

(e) the Director Options will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX listing Rules);

(f) the Director Options will be issued for nil cash consideration and accordingly no funds will be raised;

(g) the purpose of the issue is to incentivise the Directors;

(h) the Director Options have been valued. The valuation is set out in Schedule 4;

(i) the relevant interests of the Directors in securities of the Company as at the date of this Notice are:

Related Party	Shares	Options	Performance Rights
Brent Van Staden[1]	nil	nil	700,000
David Sanders[2]	nil	nil	700,000
Patric Glovac[3]	1,560,614	nil	2,000,000

***Notes**:*

1. *Mr Van Staden holds 129,808 Performance Rights which convert into Shares on a one for one basis in the event the Company's share's trade at a VWAP of at least $0.40 for a minimum of 20 consecutive trading days, with such milestone being achieved by 10 February 2028. 350,000 Performance rights converting upon company achieving a VWAP of at least $0.25 over a period of 20 consecutive trading days (**PRA**). Additionally, Mr Van Staden holds 220,192 Performance rights converting upon company achieving a VWAP of at least $0.35 over a period of 20 consecutive trading days (**PRB**).*
2. *Mr Sanders holds 350,000 PRA and 350,000 PRB.*
3. *Mr Glovac holds 770,000 Shares, 1,000,000 PRA and 1,0000,000 PRB through Murdoch Capital Pty Ltd <The Glovac S/Fund A/C> (Director and Shareholder) and 790,614 Shares through GTT Global Opportunities Pty Ltd (Director and 1/3 Shareholder).*

(j) the remuneration from the Company to each Director and his associates for the prior financial year and the proposed remuneration for the current financial year are set out below:

Related Party	Current Financial Year (ending 30 June 2026)	Prior Financial year (ending 30 June 2025)
Brent Van Staden	$44,400	$45,000
David Sanders	$44,217	$45,000
Patric Glovac	$190,437	$180,000

(k) the Director Options are not being issued under any agreement;

(l) if the Director Options are exercised a total of 7,500,000 Shares would be issued. This will increase the number of Shares on issue from 39,062,500 to 46,562,500 (assuming that no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 16%;

(m) the highest and lowest closing prices of Shares on the ASX during the 12 months preceding the date of this Notice, and the latest closing price, are set out below:

High	Low	Latest
$0.215	$0.074	$0.15

(n) the Board does not consider there are any significant opportunity costs to the Company in issuing the Director Options;

(o) each Director has a material personal interest in the outcome of Resolutions 9, 10 and 11 on the basis that all the Directors (or their nominee/s) are to be issued Director Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 9, 10 and 11 of this Notice;

(p) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass these Resolutions; and

(q) a voting exclusion statement is included for Resolutions 9, 10 and 11 of this Notice.

13. Resolution 12 – Approval to issue Options to Company Secretary – Quinton Meyers

13.1 General

Resolution 12 seeks approval from Shareholders to issue to Mr Quinton Meyers (and/or his nominees) 1,500,000 Options (**Secretary Options**).

The Secretary Options provide an incentive component to the Mr Meyers' remuneration package and align his interests with those of Shareholders. The Board considers that the number of Secretary Options to be granted to Mr Meyers is commensurate with the value added to the Company and is an appropriate method to provide cost effective remuneration. The Board believes it is important to offer Mr Meyers Secretary Options to continue to attract and maintain highly experienced and qualified senior management in a competitive market.

13.2 Listing Rule 7.1

For information on Listing Rule 7.1, please refer to Section 7.2.

13.3 Information Required by Listing Rule 14.1A

If Resolution 12 is passed, the issue of the Secretary Options to Mr Quinton Meyers will be able to proceed.

If Resolution 12 is not passed, the Company will not be able to proceed to issue the Secretary Options to Mr Quinton Meyers. The Company may need to explore and potentially negotiate an alternative remuneration package for Mr Meyers.

13.4 Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

(a) The Secretary Options will be issued to the Mr Quinton Meyers (and/or his nominee(s)).

(b) The number of Secretary Options to be issued to Mr Meyers is 1,500,000 Options.

(c) The terms of the Secretary Options are set out in 2.

(d) The Secretary Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

(e) The Secretary Options will be issued for nil cash consideration and accordingly no funds will be raised.

(f) The purpose of the issue of the Secretary Options is to incentivise Mr Meyers.

(g) The Secretary Options are not issued under any agreement.

13.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 12 in this Notice.

13.6 Board Recommendation

The Board recommend that Shareholders vote in favour of Resolution 12.

The Chair intends to exercise all available proxies in favour of Resolution 12.

Schedule 1 Definitions

In this Notice and the Explanatory Memorandum:

$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 6.1.

10% Placement Period has the meaning given in Section 6.2(e).

Alpine Capital means Alpine Capital Pty Ltd ACN 155 409 653.

AM6 means AM6 Pty Ltd ACN 674 766 637.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2025.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

Company means SQX Resources Limited (ACN 659 090 338).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Options has the meaning given in Section 12.1.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this Notice of Annual General Meeting including the Explanatory Statement and Proxy Form.

Performance Rights means a right to acquire a Share, subject to satisfaction of milestones.

Projects means the Williams Gold Project, Montana, USA and the Red Bird Gold Project, Arizona, USA.

Proxy Form means the proxy form attached to the Notice.

Option means an option to acquire a Share.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

Vendors means:

(a) Alissa Bella Pty Ltd.

(b) Julian Stephens.

(c) Harnat Nominees Pty Ltd.

(d) Principal Global Investors Pty Ltd.

(e) BM & GK Pty Ltd.

(f) The Bedrock Investment Group Pty Ltd.

(g) Liaili Pty Ltd.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

Schedule 2 Terms of Options

The terms and conditions of the Options are:

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Issue Price**

The Options will be issued for a nil issue price.

(c) **Exercise Price**

Subject to section (j), the amount payable upon exercise of each Option will be $0.15 (**Exercise Price**).

(d) **Expiry Date**

Each Option will expire at 5:00pm (AWST) on or before the date that is 3 years after the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(e) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the *Corporations Ac*t, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under this section for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent to the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising their Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are not transferable except with the consent of the Company.

(n) **Quotation**

The Company will not seek to have the Options quoted by ASX.

Schedule 3 Terms of Performance Rights

Set out below are the terms and conditions of the Consideration Performance Rights:

(a) **Milestones**

The milestones attaching to the Consideration Performance Rights (**Milestone**) are as follows. Upon the achievement of any of the 4 Milestones a tranche of 10,000,000 Performance Rights will vest.

	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.
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.
3	Achievement of an exploration target of 250koz AuEq that is compliant with JORC or NI43-101 MRE.
4	Announcing a JORC compliant or NI43-101 compliant Mineral Resource Estimate (any category) of 300koz AuEq.

(b) **Notification to holder**

The Company shall notify the holder in writing when a relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (k), upon vesting, each Performance Right will convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(h) **Reorganisation of capital**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the *Corporations Act 2001* (Cth) at the time of reorganisation.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(j) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(k) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

(i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and

(ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (k)(i) within seven (7) days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(l) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(n) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(o) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Schedule 4 Valuation of Options

The Options to be issued pursuant to Resolutions 9, 10 and 11 have been valued by the Company's independent advisers.

The Options were valued using Hoadley's Options1 Model.

The following inputs and results apply:

- Spot price - $0.17 (or 17 cents) as at the valuation date, 15 October 2025.
- Exercise price - $0.15 (or 15 cents, as provided in the terms of the Options).
- Expiry date – 15 October 2028 (being three years after the issue date).
- Volatility - approximately 55% (estimated using the average historical period volatilities from share price data over historical periods, using the GARCH long-run forecast and Exponentially Weighted Moving Average volatility models; whilst we also considered the similar period average volatility of comparable companies listed on the ASX, we had reasons to believe that the marginally shorter 2.65-year trading history of the shares of the Company would not be an unreasonable estimate of the Company's forecast three-year volatility).
- Risk free rate - approximately 3.41% per annum (continuously compounded three-year discrete Australian Government bond yield as at 15 October 2025).
- Dividend yield – nil.

The per security value of the Options is $0.0747.

The total value of the Options and the summary by recipient are as follows:

Director	Number	Value per security	Total Value
Brent Van Staden	1,500,000	$0.0747	$112,050
David Sanders	1,500,000	$0.0747	$112,050
Patric Glovac	4,500,000	$0.0747	$336,150
Total	**7,500,000**		**$560,250**

SQX RESOURCES LIMITED
ABN 91 659 090 338

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
SQX Resources Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AWST) on Wednesday, 26 November 2025,** being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:

ONLINE
https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE
Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

PROXY FORM

I/We being a member(s) of SQX Resources Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AWST) on Friday, 28 November 2025 at 22 Townshend Road, Subiaco WA 6008** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 9, 10 and 11: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 9, 10 and 11, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	Resolution	For	Against	Abstain*
1	Adoption of Remuneration Report			
2	Election of Director – Dr Julian Stephens			
3	Approval of 10% Placement Facility			
4	Ratification of prior issue of Shares for capital raising			
5	Approval of issue of Shares for capital raising			
6	Approval to issue Options to Lead Manager			
7	Approval to issue Shares to shareholders of AM6			
8	Approval to issue of performance rights to shareholders in AM6			
9	Approval to issue Options to Director – Brent Van Staden			
10	Approval to issue Options to Director – David Sanders			
11	Approval to issue Options to Director – Patric Glovac			
12	Approval to issue Options to Company Secretary – Quinton Meyers			

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).