

19 May 2025

Dear Shareholder,

RE: GENERAL MEETING – NOTICE AND PROXY FORM

Notice is given that a General Meeting (**GM**) of Shareholders of Equinox Resources Limited (ACN 650 503 325) (**Company**) will be held as follows:

Time and date: 10.00 am (AWST) on Wednesday, 18 June 2025

Location: The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: www.eqnx.com.au or from the ASX Company Announcements Platform at asx.com.au (ASX: EQN).

The Company will be conducting the Meeting at the Location without the use of video conferencing technology.

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 10.00 am (AWST) on Monday, 16 June 2025. Instructions received after that time will not be valid for the meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the meeting will be conducted on a poll.

The Company encourages all shareholders to communicate with the Company by email at info@eqnx.com.au and Automic (the Company's share registry) at hello@automic.com.au. These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs.

Please register to receive electronic communications and update your shareholder details online at: <https://investor.automic.com.au/#/signup>.

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry.

Yours faithfully
Harry Spindler
Company Secretary



Equinox Resources Limited
ACN 650 503 325

Notice of General Meeting

A General Meeting of the Company will be held at:

Time and Date: 10.00am (AWST) on Wednesday, 18 June 2025

Address: The Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on +61 8 6109 6689

Shareholders are urged to vote by lodging the Proxy Form

Equinox Resources Limited
ACN 650 503 325
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Equinox Resources Limited will be held at the Boorloo Meeting Room, Ground Floor, 108 St Georges Terrace, Perth WA 6000 on Wednesday, 18 June 2025 at 10.00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the 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 on Monday, 16 June 2025 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

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

'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) 18,577,500 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
- (b) 12,385,000 Tranche 1 Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Tranche 2 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 616,448 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Placement Options

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,789,474 Placement Options, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval to issue Lead Manager Options

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 6,000,000 Lead Manager Options to the Lead Manager (or its nominee/s) on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1(a):** by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates, or their nominees.
- (b) **Resolution 1(b):** by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates, or their nominees.
- (c) **Resolution 2:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.
- (d) **Resolution 3:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.
- (e) **Resolution 4:** by or on behalf of the Lead Manager (or its nominees) and any other person who will obtain a material benefit as a result of the proposed issue of these Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD

Robert Martin
Non-Executive Chair
Equinox Resources Limited
Dated: 19 May 2025

Equinox Resources Limited
ACN 650 503 325
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held on Wednesday, 18 June 2025 at 10.00 am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Background to Placement
Section 4	Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares
Section 5	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Section 6	Resolution 3 – Approval to issue Placement Options
Section 7	Resolution 4 – Approval to issue Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Quoted Options

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 Voting by proxy

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 encouraged to vote by completing and returning the 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:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) 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.

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

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:

- (i) 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);
- (ii) 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;
- (iii) 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
- (iv) 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).

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

- (iv) 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;
- (v) the appointed proxy is not the chair of the meeting;
- (vi) at the meeting, a poll is duly demanded on the resolution; and
- (vii) either the proxy is not recorded as attending the meeting or 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.

Your proxy voting instruction must be received by 10.00am (AWST) on Monday, 16 June 2025, being not later than 48 hours before the commencement of the Meeting. Refer to the Shareholder letter accompanying this Notice for a summary of the proxy voting instructions.

2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at harry.spindler@eqnx.com.au at least 2 business days before the Meeting.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. **Background to Placement**

On 2 May 2025, the Company announced a capital raising of \$3 million (before costs) via the issue of up to 31,578,848 Shares (**Placement Shares**) at an issue price of \$0.095 per Share (**Placement**). Participants in the Placement will also receive one (1) free attaching Quoted Option for every two (2) Placement Shares subscribed for and issued, exercisable at \$0.145 each and expiring three years from date of issue (**Placement Options**).

The Placement is being undertaken in the following tranches:

- (a) **Tranche 1:** 30,962,500 Placement Shares issued on 9 May 2025, utilising the Company's available Listing Rule 7.1 and 7.1A placement capacity (the subject of Resolution 1(a) and (b)) (**Tranche 1 Placement Shares**); and
- (b) **Tranche 2:** comprising 616,448 Placement Shares (**Tranche 2 Placement Shares**) and 15,789,474 Placement Options to be issued subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 2 and Resolution 3 respectively).

The Company engaged CPS Capital Group Pty Ltd as lead manager and corporate advisor to the Placement (**Lead Manager**). As partial consideration for the provision of lead manager and corporate advisory services in connection with the Placement, the Lead Manager (or its nominees) will be issued 6,000,000 Quoted Options on the same terms as the Placement Options (**Lead Manager Options**), subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 4).

Subject to satisfaction of the conditions to quotation under the ASX Listing Rules, the Placement Options and Lead Manager Options are intended to be quoted on the ASX.

4. **Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares**

4.1 **General**

The background to the Placement, including the issue of the Tranche 1 Placement Shares is

set out in Section 3 above.

On 9 May 2025, the Company issued the Tranche 1 Placement Shares using the Company's available placement capacity in the following proportions:

- (a) 18,577,500 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
- (b) 12,385,000 Tranche 1 Placement Shares issued under Listing Rule 7.1A.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A respectively.

4.2 **Listing Rules 7.1, 7.1A and 7.4**

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 shares 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%. The Company obtained this approval at its annual general meeting held on 28 November 2024.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A and, as it has not yet been approved by Shareholders, effectively uses up the Company's combined 25% placement capacity under Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12-month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity limit set out in Listing Rule 7.1, and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 18,577,500 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is passed, 12,385,000 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 18,577,500 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number

of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 18,577,500 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares.

If Resolution 1(b) is not passed, 12,385,000 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 12,385,000 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

4.3 **Specific 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 the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to a range of new and existing sophisticated, professional and other exempt investors, none of whom are a related party or a Material Investor of the Company. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) On 9 May 2025, the Company issued the Tranche 1 Placement Shares using the Company's available placement capacity in the following proportions:
 - (i) 18,577,500 Tranche 1 Placement Shares issued under Listing Rule 7.1; and
 - (ii) 12,385,000 Tranche 1 Placement Shares issued under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued at \$0.095 each.
- (e) The proceeds from the Placement have been or are intended to be used towards:
 - (i) advancing the Brazilian Mata da Corda Titanium Project, including a targeted maiden Mineral Resource Estimate and metallurgical test work;
 - (ii) supporting drilling and bulk sampling activities at the Alturas Antimony Project in British Columbia, Canada;
 - (iii) advancing legal and heritage engagement costs at the Hamersley Iron Ore Project in Western Australia;
 - (iv) the costs of the Placement; and
 - (v) general working capital.
- (f) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

4.4 Additional information

Each of Resolution 1(a) and (b) is an ordinary resolution and are not inter-conditional.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

5. Resolution 2 – Approval to issue Tranche 2 Placement Shares

5.1 General

The background to the Placement, including the proposed issue of the Tranche 2 Placement Shares is set out in Section 3 above.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 616,448 Tranche 2 Placement Shares.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

The proposed issue of the Tranche 2 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and, accordingly, will not receive the additional \$58,562 from the issue of the Tranche 2 Placement Shares.

5.3 Specific 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 the proposed issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to a range of new and existing sophisticated, professional and other exempt investors, none of whom are a related party or a Material Investor of the Company. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.
- (b) A maximum of 616,448 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.

- (e) The Tranche 2 Placement Shares will be issued at an issue price of \$0.095 each, being the same price at which the Tranche 1 Placement Shares were issued.
- (f) A summary of the intended funds raised from the Placement is set out in Section 3.3(e) above.
- (g) There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

5.4 **Additional Information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

6. **Resolution 3 – Approval to issue Placement Options**

6.1 **General**

The background to the Placement, including the proposed issue of the Placement Options is set out in Section 3 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 15,789,474 Placement Options.

6.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

The proposed issue of the Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

6.3 **Specific 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 the proposed issue of the Placement Options.

- (a) The Placement Options will be issued to the recipients of the Placement Shares summarised in Sections 4.3(a) and 5.3(a), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 15,789,474 Placement Options will be issued.

- (c) The Placement Options will be exercisable at \$0.145 each and expire 3 years from the date of issue, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) As the Placement Options are free attaching based on one (1) Placement Option for every two (2) Placement Shares subscribed for and issued under the Placement, the Company will not receive any cash consideration for the issue of the Placement Options.
- (f) A summary of the intended funds raised from the Placement is set out in Section 3.3(e) above. No additional funds will be raised by the issue of the Placement Options.
- (g) The purpose of the issue of the Placement Options is to incentivise participation in the Placement.
- (h) There are no other material terms to the agreement for the subscription of the Placement Options.
- (i) A voting exclusion statement is included in the Notice.

6.4 **Additional information**

Resolution 3 is an ordinary resolution.

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

7. **Resolution 4 – Approval to issue Lead Manager Options**

7.1 **General**

The background to the Placement, including the proposed issue of the Lead Manager Options is set out in Section 3 above.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 6,000,000 Lead Manager Options to the Lead Manager (or its nominees).

7.2 **Summary of Lead Manager Mandate**

The Company entered into a mandate with the Lead Manager for the provision of lead managerial and corporate advisory services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager:

- (a) a management fee of 2% of the funds raised under the Placement;
- (b) a placing fee of 4% of the funds raised under the Placement; and
- (c) the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

7.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above.

The proposed issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will have to consider other forms of remuneration for the Lead Manager, which may include payment of cash.

7.4 Specific 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 the proposed issue of the Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (or its nominees), none of whom are a related party or a Material Investor of the Company.
- (b) A maximum of 6,000,000 Lead Manager Options will be issued.
- (c) The Lead Manager Options will be exercisable at \$0.145 each and will expire 3 years from the date of issue, and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Lead Manager Options will be issued within 3 months after the date of the Meeting.
- (e) The Lead Manager Options will be issued for a nominal issue price of \$0.00001 each, as partial consideration for the provision of lead manager and corporate advisory services pursuant to the terms of the Lead Manager Mandate. Accordingly, only \$60 will be raised by the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager Mandate is in Section 7.2 above.
- (g) A voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
ASX	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Equinox Resources Limited (ACN 650 503 325).
Constitution	means the constitution of the Company, as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Lead Manager	means CPS Capital Group Pty Ltd (ACN 088 055 636).
Lead Manager Mandate	has the meaning given in Section 7.2.
Lead Manager Options	has the meaning given in Section 3.
Listing Rules	means the listing rules of ASX.
Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or

(e) an associate of the above,
who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means a right, subject to certain terms and conditions, to acquire a Share.
Placement	has the meaning given in Section 3.
Placement Options	has the meaning given in Section 3.
Placement Shares	has the meaning given in Section 3.
Proxy Form	means the proxy form provided with the Notice.
Quoted Option	means an Option subject to the terms and conditions in Schedule 2.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Tranche 1 Placement Shares	has the meaning given in Section 3.
Tranche 2 Placement Shares	has the meaning given in Section 3.

Schedule 2 Terms and conditions of Quoted Options

The terms and conditions of the Quoted Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price)**: The amount payable upon exercise of each Option will be \$0.145 (**Exercise Price**).
3. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5. **(Quotation)**: The Company will apply for quotation of the Options on ASX.
6. **(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.
7. **(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**).
8. **(Timing of issue of Shares on exercise)**: As soon as practicable after the valid exercise of an Option and subject to paragraph 10, the Company will 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.
9. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10. **(Takeovers prohibition)**: The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.
11. **(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 ASX Listing Rules at the time of the reconstruction.
12. **(Participation in new issues)**: There are no participation rights or entitlements inherent in 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 the Options.
13. **(Entitlement to dividends)**: The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
14. **(Entitlement to capital return)**: The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

15. **(Adjustment for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
16. **(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.
17. **(Adjustment for bonus issue):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
18. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
19. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 16 June 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

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Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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