SQX

Investor Presentation

October 2025

SQX Resources Limited

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The Company is listed on the Australian Securities Exchange and is bound by the ASX Listing Rules, including continuous disclosure obligations under Listing Rule 3.1. All material information relating to the Company's activities, including exploration results, Mineral Resources, and material agreements, is disclosed to the ASX and available on the Company's website at www.sqxresources.com.au and at www.asx.com.au.

Information in this presentation that relates to exploration results is extracted from previous ASX announcements made by SQX Resources Limited (ASX: SQX).

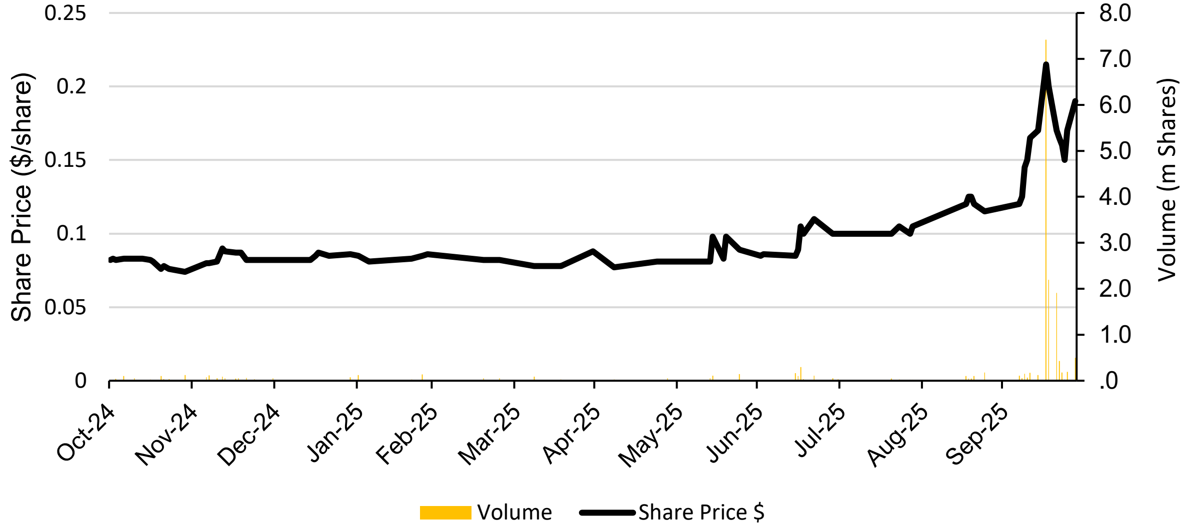
The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, all material assumptions and technical parameters underpinning the exploration results and estimates in those announcements continue to apply and have not materially changed and the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The relevant ASX announcement is "SQX Secures High-Grade USA Gold & Silver Projects" – 16 October 2025.

Corporate Snapshot following acquisition of 80% AM6[1]

Key Metric (AUD)
$0.19 Share Price
$13.5M Market Capitalisation
69% Top 20 & Vendors
71.25M Shares on issue
$3.2M Cash
ASX:SQX

Share Price Performance



Share Register

- Top 20 (41%)
- Vendors (28%)
- Balance of Register (31%)

Capital structure	
Current shares on issue	**39,062,500**
Shares issued at AGM (28 November 2025)	32,187,500
Shares on issue (post-completion)	**71,250,000**
Market cap (post-completion) at $0.19	**$13,537,500**
Cash (post-completion)	~$3,200,000
Pro forma enterprise value (undiluted)	**$10,337,500**
Options on issue (post-completion)	**41,293,811**
Performance rights (post-completion)	**34,395,189**

Board and management
Patric Glovac Executive Chairman
Julian Stephens Executive Director (to be appointed post-completion)
David Sanders Non-executive Director
Brent Van Staden Non-executive Director
Quinton Meyers Company Secretary

1. Completion of the acquisition of AM6 Pty Ltd remains subject to the Company completing due diligence to its satisfaction and obtaining shareholder approval at the Annual General Meeting scheduled for 28 November 2025.

SQX Resources Limited

High-grade precious metal portfolio in the USA
Focused on advancing the bonanza-grade *Williams Au-Ag Project* in Montana and the *Red Bird Au Project* in Arizona, which are both wholly owned by AM6 Pty Ltd. The acquisition of 80% of AM6 is subject to shareholder approval at the Company's Annual General Meeting scheduled for 28 November 2025 and due diligence by being performed by SQX.

Exposure to significant near-term exploration catalysts
Drilling at *Red Bird* scheduled for December 2025 with follow-up programs planned at *Williams* including mapping, sampling and geophysics and drilling through 2026.

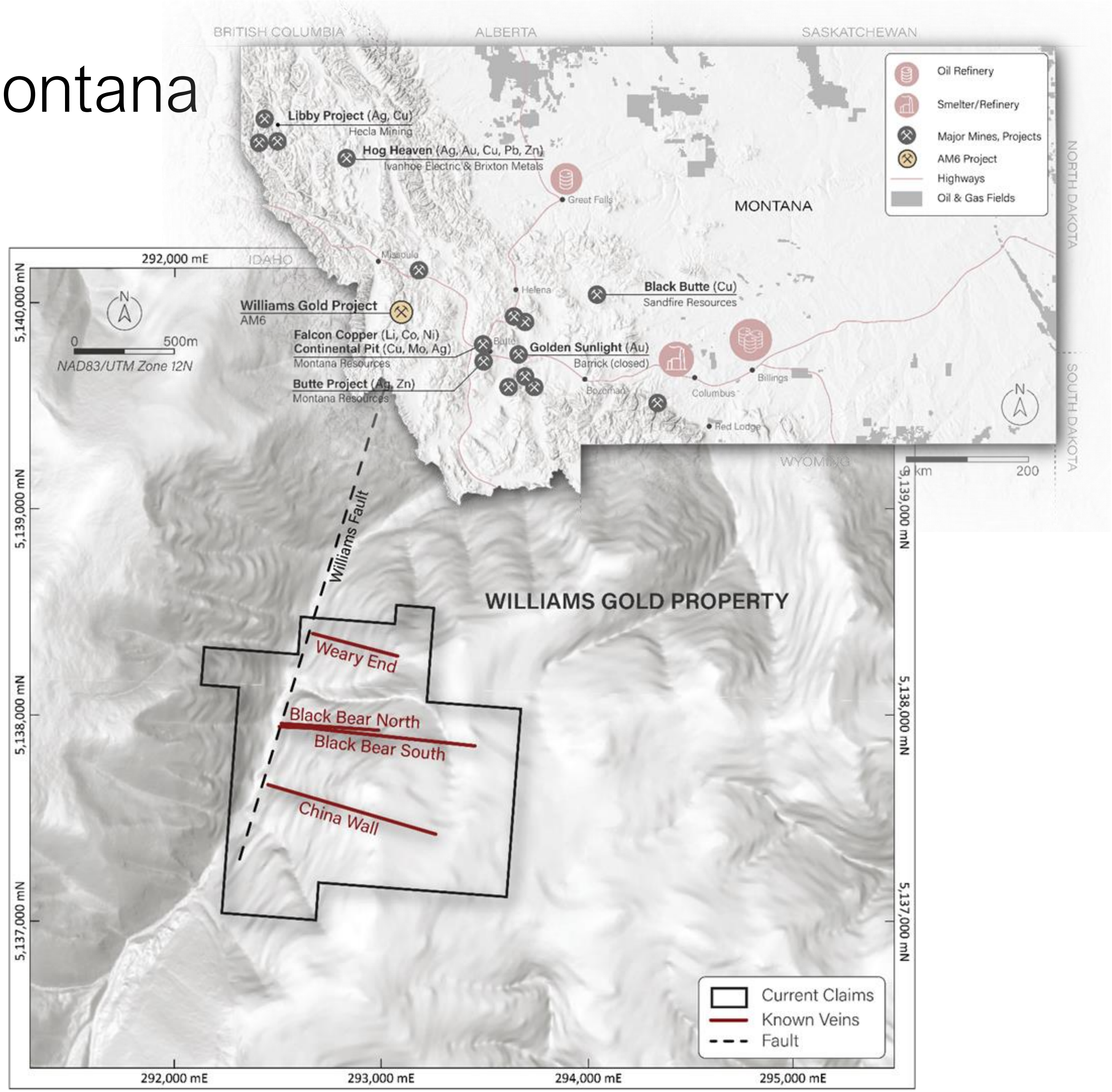
Two advanced brownfields projects with existing underground development
Over 445m of historic drives and stopes at *Williams*, plus multiple levels of underground development and historical channel sampling at *Red Bird*, confirming continuity of high-grade mineralisation.

Proven technical and corporate team
Board and management team with a strong track record in identifying, financing, and advancing high-grade gold projects globally.

Clear pathway to value creation
Strategy to rapidly build a high-grade gold-silver portfolio through modern exploration, resource definition, and strategic processing partnerships using existing US toll-milling infrastructure.

Williams Au-Ag Project - Montana

- Last explored in the late 1980s with over 445m of exploration drives plus additional stopes and raises
- Numerous multi-ounce bonanza grade Au-Ag zones which included 876 tonnes extracted from a stope grading 141.7g/t Au & 780g/t Ag
- Large upside potential - 8 mineralised veins zones identified with significant exploration only conducted on 2 veins to date

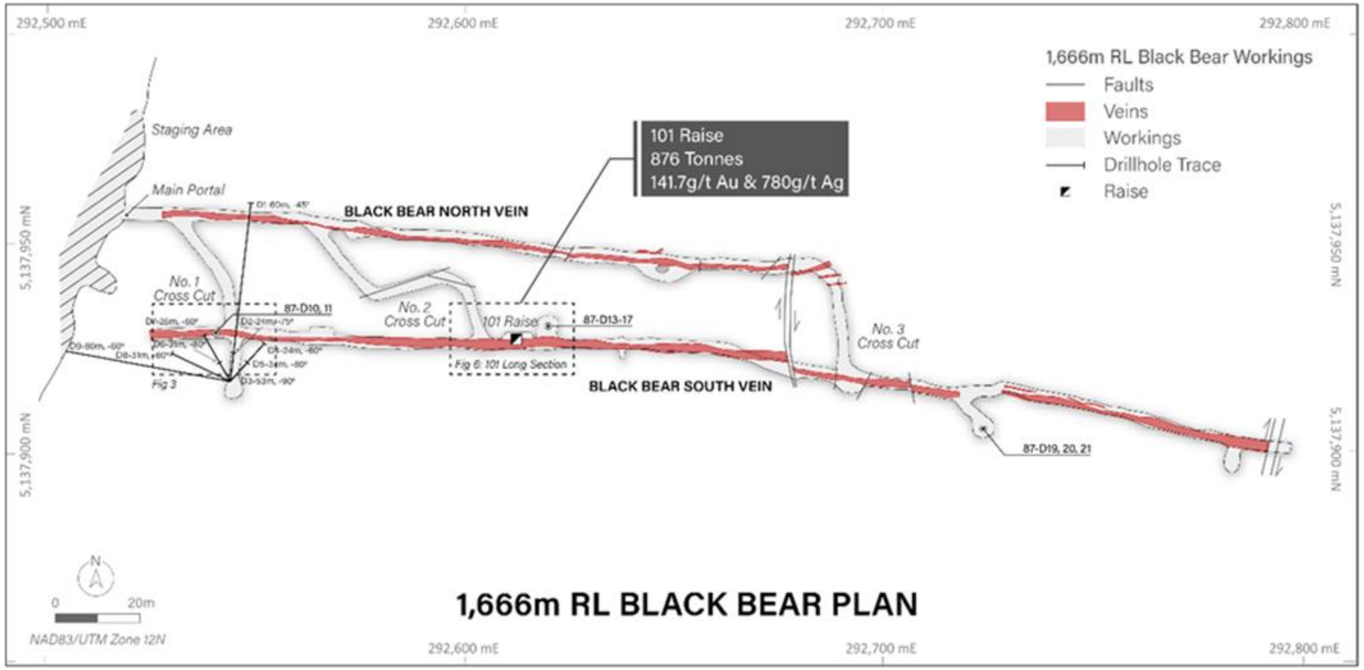


Refer ASX Announcement "SQX Secures High-Grade USA Gold & Silver Projects" – 16 October 2025

Williams Au-Ag

- Project area is significantly underexplored with only two of at least eight mineralised veins (Black Bear South and North) having seen any substantial historical work
- The key Black Bear South Vein has been mapped for over 900m of strike at surface and remains open.
- Numerous bonanza grade Au-Ag shoots identified within the main South vein

Channel/Sample ID	Type	Area	Au g/t	Ag g/t
101MPComp09	16kg Muck	101 Raise	**563.3**	**2,840**
101MPComp04	16kg Muck	101 Raise	**340.4**	**1,756**
101MPComp01	16kg Muck	101 Raise	**292.8**	**1,874**
O.S.3	In Situ Chip	Sth Vein	**219.4**	**1,049**
101MPComp05	16kg Muck	101 Raise	**191.9**	**1,068**
MVCH019	In Situ Chip	Sth Vein	**186.3**	**1,171**
53	Grab	Sth Vein	**179.3**	**922**
101MPComp02	16kg Muck	101 Raise	**177.5**	**1,099**
MVCH086	In Situ Chip	Sth Vein	**107.9**	**882**
756	Grab	Sth Vein	**103.9**	**585**
MVMP012	Muck Pile	Sth Vein	**100.8**	**628**



Main 1,666m level plan of South & North Black Bear Vein

Vein	Strike Length (m)	Width (m)	Gold Grade (g/t)	Silver Grade (g/t)	Notable Base Metals
Black Bear South	>900	1–4	141.7g/t pilot stope 739.1g/t highest single assay (pilot stope)	780g/t pilot stope 3,562g/t highest single assay (pilot stope)	Up to 3.6% Pb, 1.7% Zn and 0.94% Cu
Black Bear North	>400	1–3	45.3g/t highest single sample assay	99g/t highest single sample assay	Mo 1.73% highest single sample assay
China Wall	>260	2–4	Mineralised	Mineralised	Not reported
Weary End	>400m	Not reported	Not reported	Not reported	Not reported
4+ un-named veins	Unknown	Unknow n	Unknown	Unknown	Unknown

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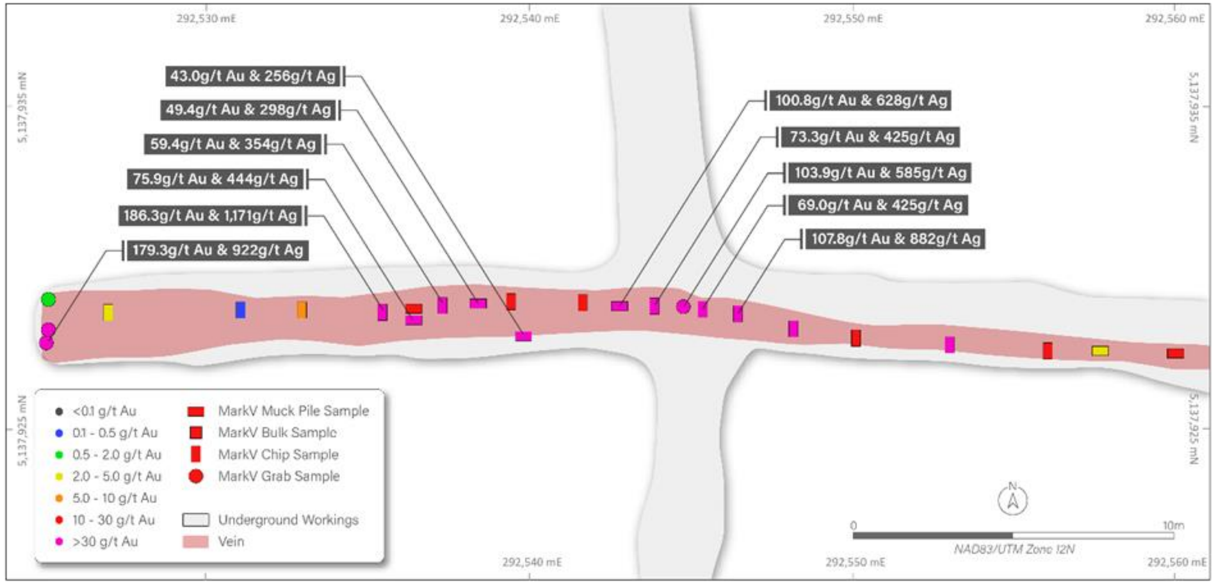
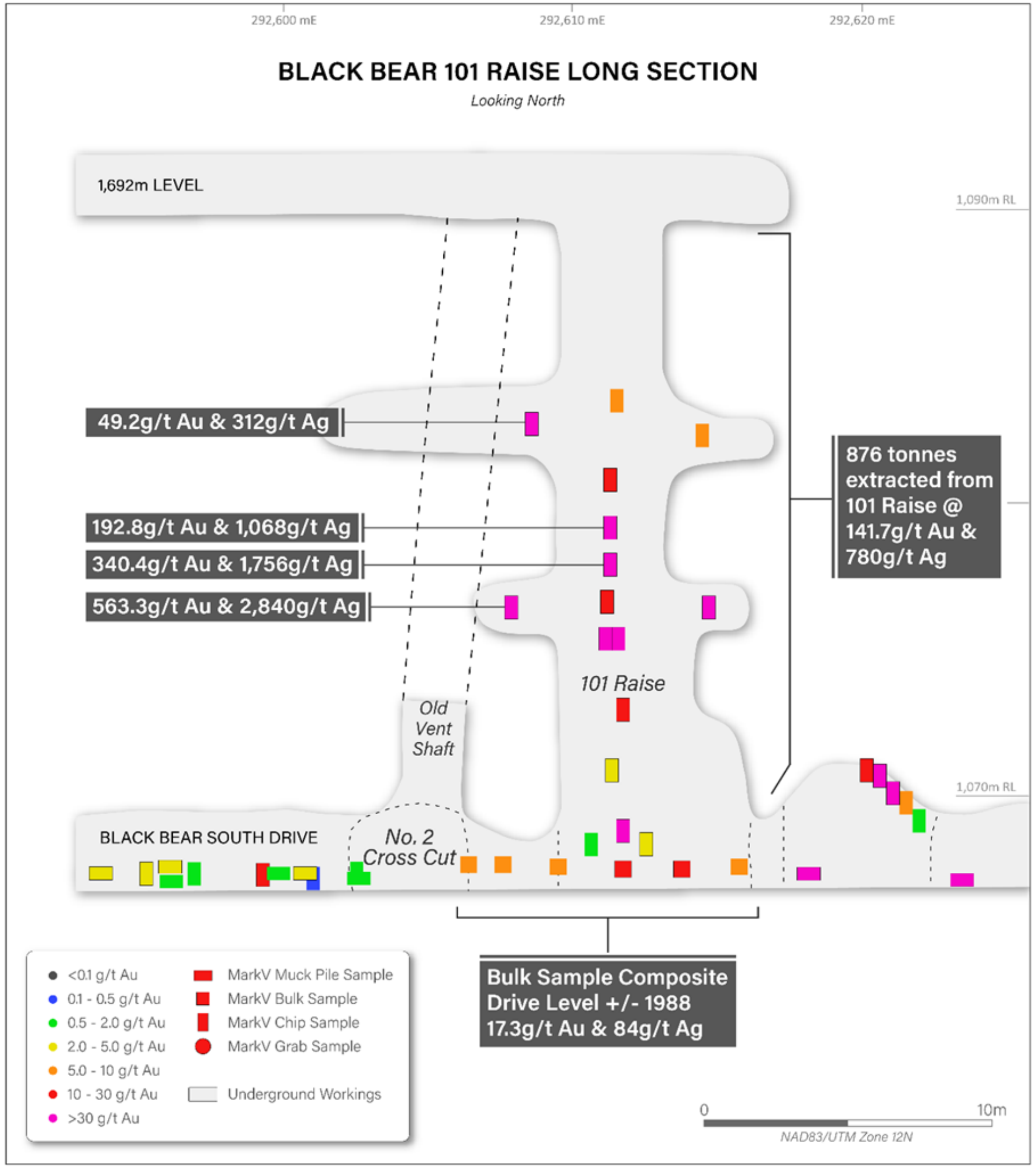
Refer ASX Announcement "SQX Secures High-Grade USA Gold & Silver Projects" – 16 October 2025

Williams Au-Ag: The Opportunity

- Develop a forgotten very high-grade gold project in the USA.
- Simple underground mining proposition.
- Transport high-grade ore from the project for processing to flotation concentrate by existing nearby toll-mill or elsewhere in western USA (via rail).





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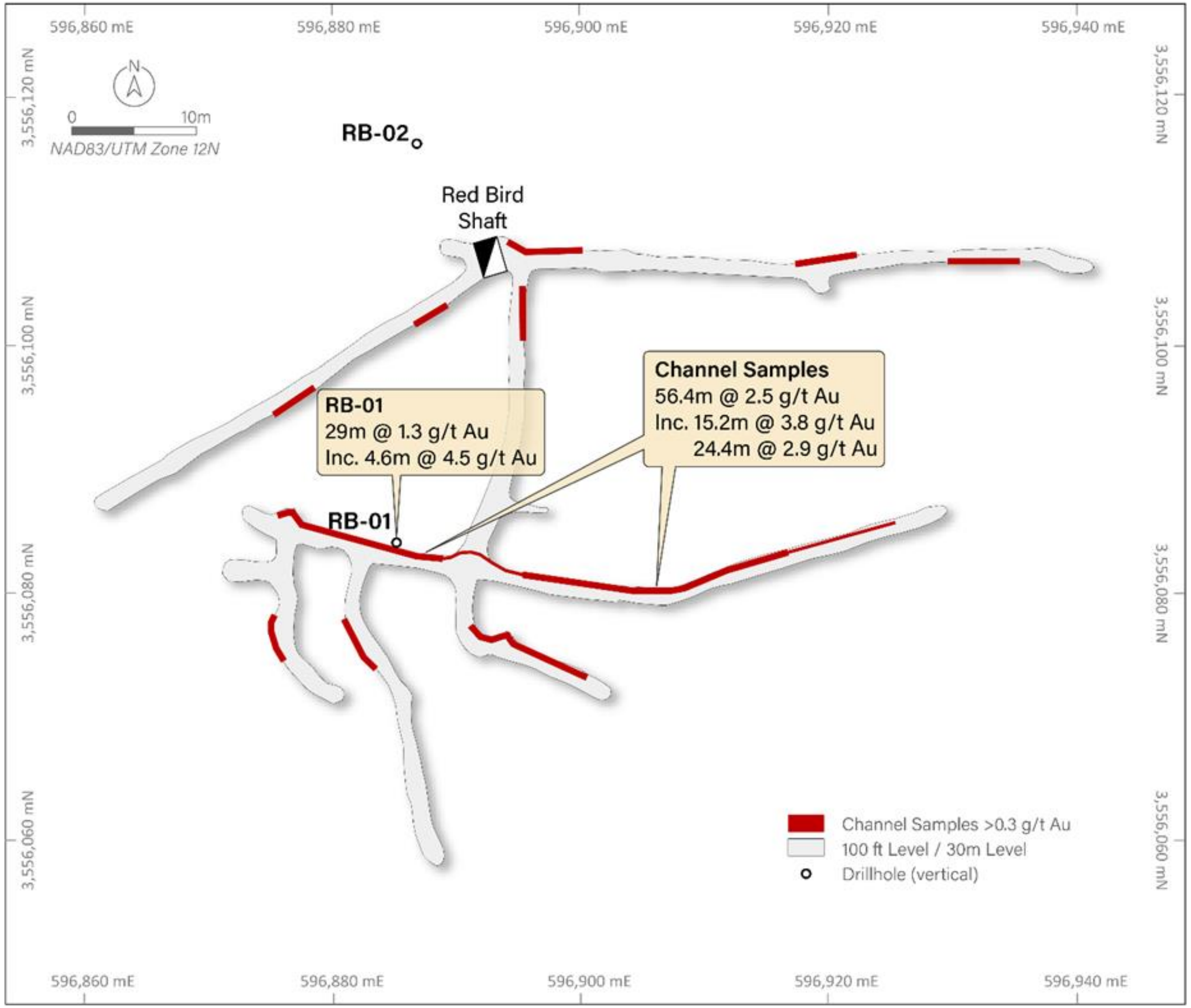
Red Bird Au

- 48 claims over epithermal vein, breccia & replacement mineralisation target formerly explored by Homestake Mining
- Historical underground continuous chip-channel results include;
  - 0m Level: 19.8m @ 2.3g/t Au
    & 10.7m @ 3.3g/t Au
  - 17m Level: 10.7m @ 8.5 g/t Au
    inc. 4.6m @ 17.3g/t Au
  - 30m Level : 56.4m @ 2.5g/t Au
    inc. 15.0m @ 3.8g/t Au
- SQX to initially target broader and larger tonnage potential for open-pittable mineralisation

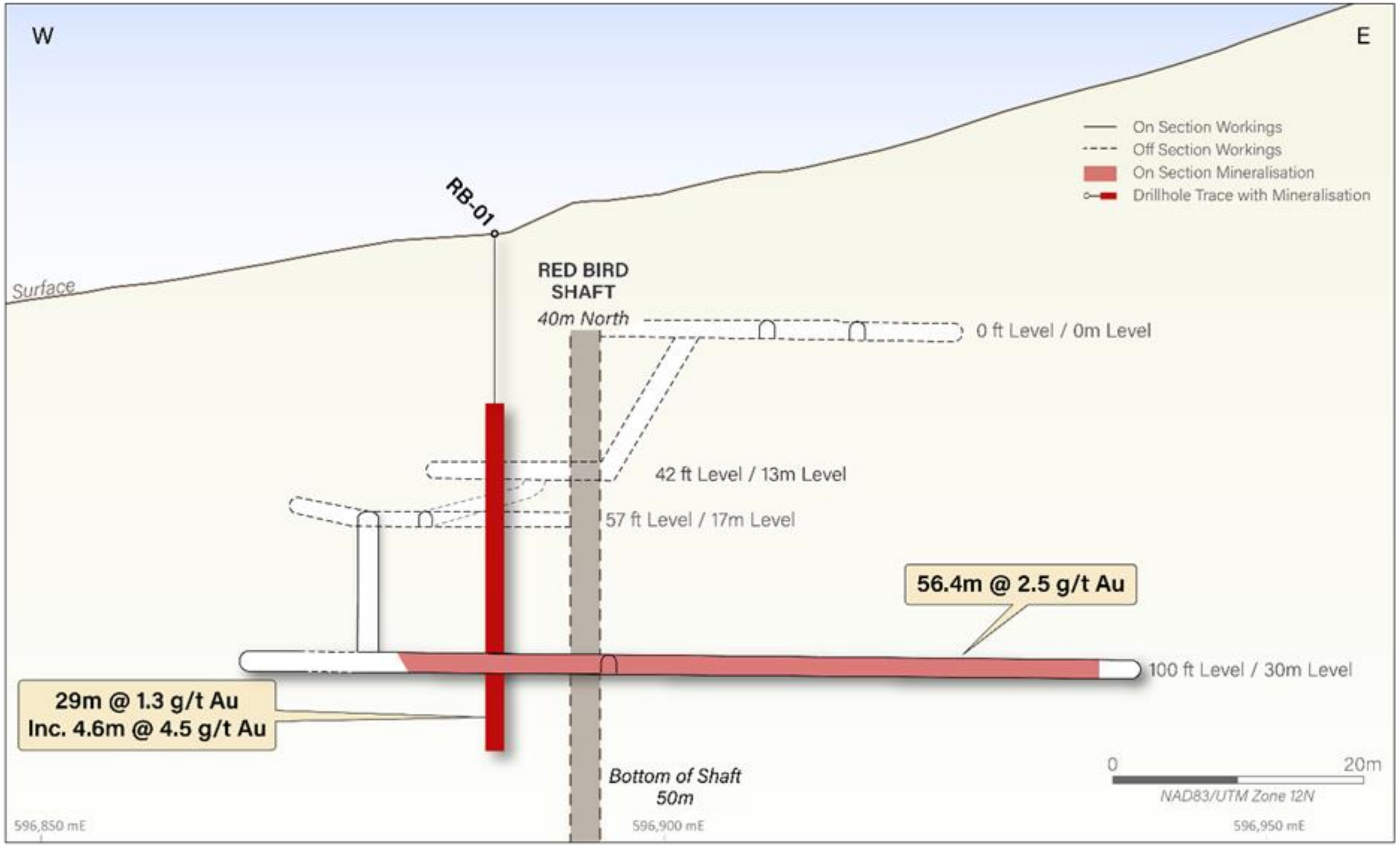


Red Bird Mine 30m level plan.

Refer ASX Announcement "SQX Secures High-Grade USA Gold & Silver Projects" – 16 October 2025

Red Bird Au

- SQX to target broader, larger tonnage potential for open-pittable mineralisation
- Maiden 2,500m RC drill program scheduled for December 2025

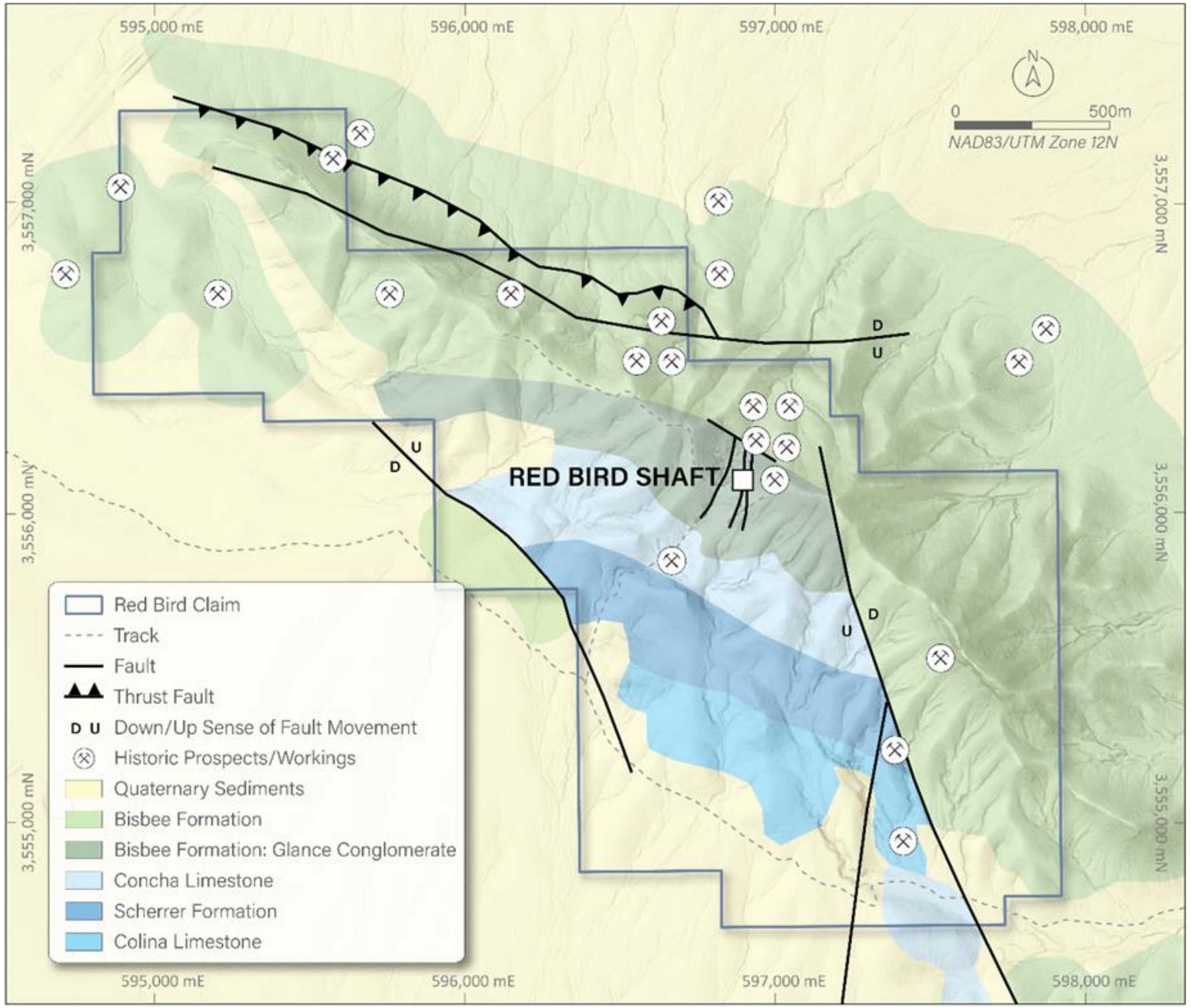


Red Bird Mine long section highlighting main 30m level

Refer ASX Announcement "SQX Secures High-Grade USA Gold & Silver Projects" – 16 October 2025

Red Bird Au – The Opportunity

- Target a JORC MRE in and around the current workings.
- Extend mineralisation at depth and along strike with geophysics and drilling.
- Discover new mineralised zones – many regional prospects are known that have seen very little work.



Red Bird geology

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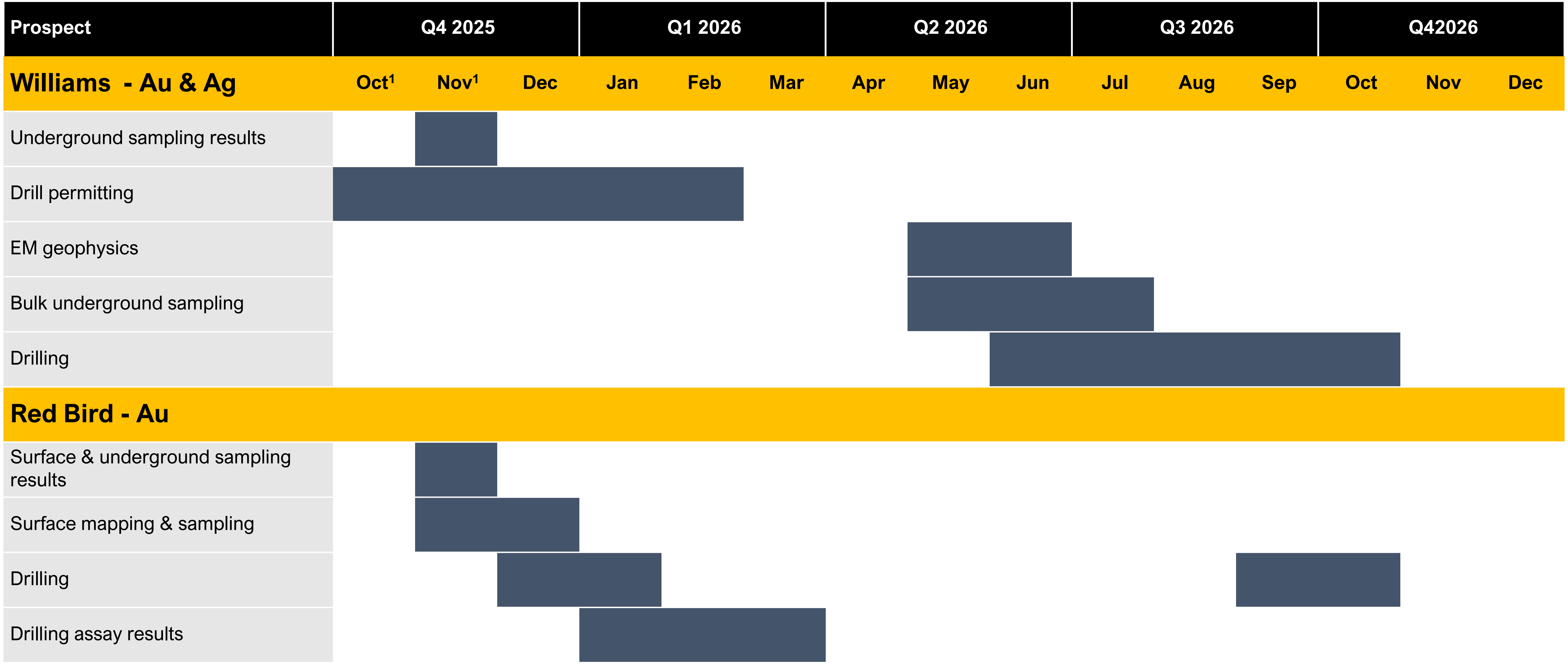
Work programs



1. Exploration activities conducted prior to completion of the Company’s acquisition of 80% of AM6 Pty Ltd are being undertaken by AM6 Pty Ltd.

Proposed Exploration Plan

Williams Au-Ag October 2025 – May 2026

Detailed geological mapping and high-resolution surface geophysics to delineate priority targets for 2026 drilling.

- Geological Mapping and Sampling - Underground and surface mapping, systematic channel sampling, and rock-chip sampling to define alteration and mineralisation trends.
- Geophysics - Surface electromagnetic (EM) program to map conductive zones associated with potential Au-Ag in sulphide-bearing horizons.
- Targeting and Permitting - Engagement of specialist consultants to refine target models and complete necessary drill permitting and logistical planning ahead of the 2026 field season.

Proposed Exploration Plan

Red Bird October 2025 – May 2026: Fieldwork and Drilling

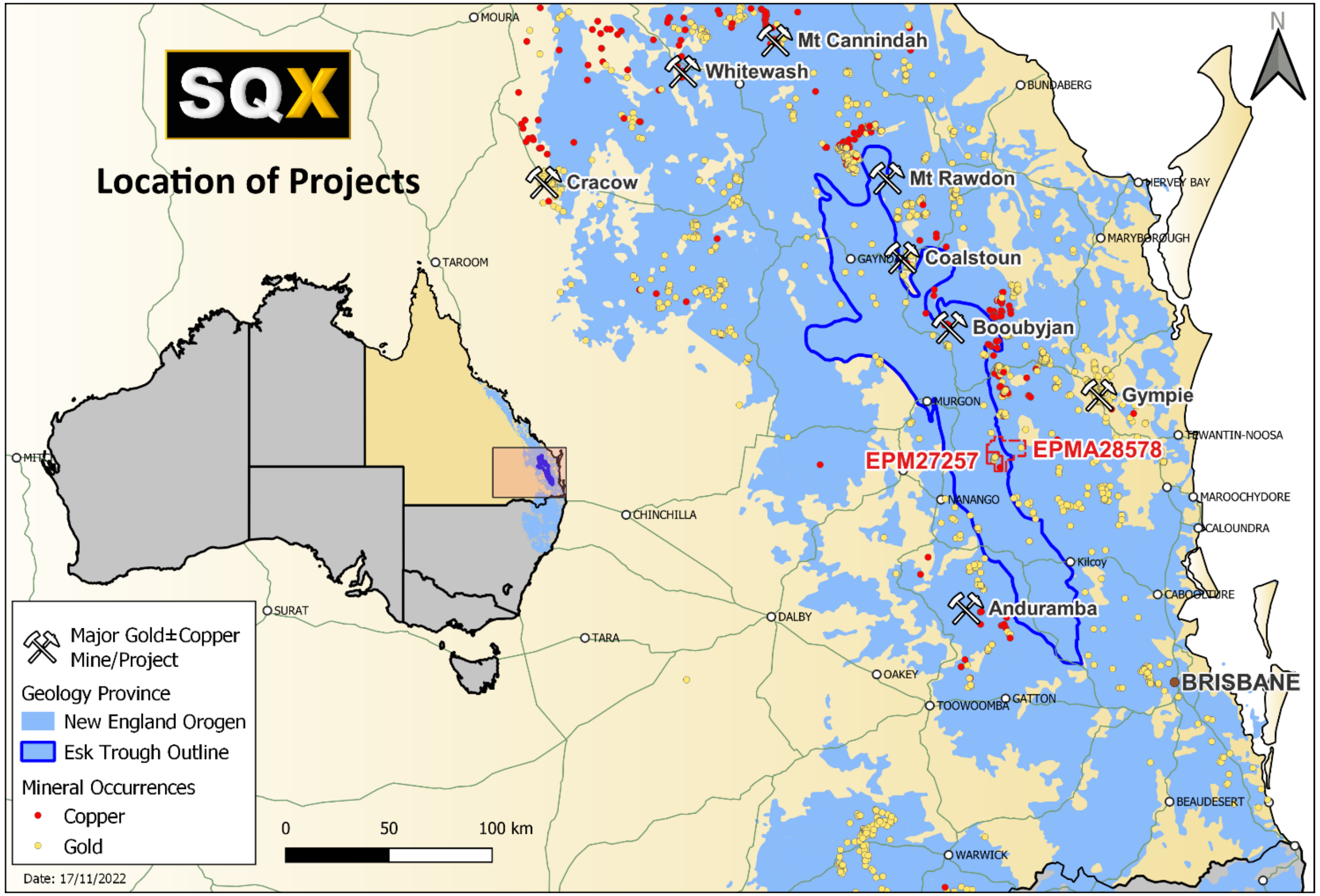
Work at Red Bird will build on historical data through targeted surface and underground mapping, followed by an initial drill program in late 2025;

- Geological Mapping and Sampling - Underground and surface channel sampling and geological mapping to characterise mineralised structures.
- Geophysics - Induced Polarisation (IP) survey to define subsurface chargeability anomalies coincident with known mineralised zones.
- Drilling – Initial reverse circulation (RC) program planned for December 2025, targeting geophysical and structural anomalies identified from the IP data.
- Consultants and QA/QC – Engagement of geological consultants to oversee field execution, sampling QA/QC and data integration

EPM 27257 - overview

Strong prospectivity in attractive location

- 1 (+1) tenements, 2 prospects, one wholly-owned subsidiary
- Prospective for porphyry gold/copper
- Within the Esk Basin, a structure in the New England Fold Belt
- Situated in an underexplored area containing
  - Historical mines (Gympie, Mt Morgan)
  - Current mines (Mt Rawdon, Cracow)
  - Development assets (Mt Cannindah, Coalstoun Lakes)
- Located within 130km of Brisbane, close to major highway and infrastructure
- Weather is conducive to exploration activities through most of the year
- Has been subject to limited recent exploration
- Two prospects, Scrub Paddock and Ollenburgs, both feature known mineralization including historical mine workings
- Adjoining sub-blocks to NE have been included in application for additional EPM (EPMA 28578)



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