2 June 2026

QX Resources
QXR - The X Factor in Battery Minerals Supply

Bid for Bayrock Resources

HIGHLIGHTS

- *The Company has received a target's statement for the off-market bid made by ECC Ventures 5 Corp. (ECC)*
- *The bid is conditional upon 90% acceptance*
- *QX Resources is yet to make any decision in relation to its ~35% holding in Bayrock*
- *Bayrock shareholders who accept ECC's bid may be precluded from participating in any alternative transaction*

QX Resources Limited (**ASX: QXR**, '**QXR'**) refers to its ~35% holding in Bayrock Resources Limited (**Bayrock**) and the off-market bid made by ECC Ventures Corp. (**ECC**). for Bayrock. Bayrock shareholders received Bayrock's target statement in response to ECC's bid on 1 June 2026.

The bid is conditional upon, amongst other things, holders of 90% of Bayrock's shares accepting the bid.

QXR is currently considering its position. In the meantime, QXR notes that Bayrock shareholders who accept ECC's bid may be precluded from accepting any alternative transaction, if one emerges. For that reason, QXR will not, at this time, be taking any action in relation to ECC's bid.

Authorised by the Board of QX Resources Limited.

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