ASX: SQX **4 FEBRUARY 2026**

APPOINTMENT OF DR JULIAN STEPHENS AS EXECUTIVE DIRECTOR

- **Dr. Julian Stephens appointed as Executive Director to lead exploration strategy and technical operations**
- **Led the technical team responsible for the discovery of the world's largest rutile deposit at Kasiya in Malawi**
- **Proven track record of value creation, overseeing an increase in Sovereign Metals' market capitalisation from approximately $13 million to over $230 million at the conclusion of his tenure as Managing Director**
- **Extensive background in North American gold systems**
- **Significant corporate experience, including helping secure a ~$40 million strategic investment from Rio Tinto during his leadership at Sovereign Metals**

SQX Resources Limited (**SQX** or **Company**) is pleased to announce the appointment of highly credentialed geologist and mining executive **Dr. Julian Stephens** to the Board as an **Executive Director**, effective immediately. Dr Stephens' election to the Board was approved by shareholders at the Company's Annual General Meeting held Friday, 28 November 2025.

SQX Executive Chairman, Mr. Patric Glovac, commented:

"We are thrilled to welcome Julian to the SQX Board. His track record in mineral discovery and shareholder value creation is world-class, evidenced by his instrumental role in the Kasiya discovery and the subsequent strategic partnership with Rio Tinto. Julian's deep technical expertise, particularly his specialised knowledge of North American gold systems perfectly aligns with our focus on the Williams and Red Bird projects. His appointment, alongside the existing Board, provides SQX with the technical and commercial firepower required for transformational exploration success."

Dr. Stephens brings over 25 years of global experience in mineral exploration, discovery, and corporate management. His appointment significantly bolsters the Company's technical leadership as it advances its portfolio of high-grade precious and base metal assets, including the **Williams Gold-Silver Project** in Montana and the **Red Bird Gold Project** in Arizona.

About Dr. Julian Stephens

Dr. Stephens is a professional geologist and mining executive with more than 25 years of industry experience. He has held numerous board, executive management, and senior operational roles for both public and private companies globally.

He led the technical team that discovered the Kasiya Rutile-Graphite Project in Malawi, now the largest natural rutile deposit in the world. During his tenure as Managing Director of Sovereign Metals Limited (ASX: SVM) from 2016 to 2023, Dr. Stephens led the company through a period of transformational growth. Under his leadership, Sovereign's market capitalisation grew from approximately $13 million to over $230 million, following the advancement of Kasiya to a globally significant asset and the securing of a major strategic investment from Rio Tinto.

Dr. Stephens holds a PhD from James Cook University, where his research focused on Reduced Intrusion-Related Gold (**RIRG**) systems in the Yukon, Canada, a background applicable to the Company's current US-based exploration programs. He is a member of the Australian Institute of Geoscientists (**AIG**) and currently serves as a Non-Executive Director of Viking Mines Limited (ASX: VKA).

In accordance with ASX LR 3.16.4, the material terms of Dr Julians Stephens appointment are detailed in Appendix 1.

– ENDS –

This announcement has been approved and authorised to be released to the ASX by the Board of Directors of SQX Resources Limited.

For further information please contact:

SQX Resources Limited
Patric Glovac
Executive Chairman
E: info@sqxresources.com

Additional information is available at sqxresources.com

Appendix 1 - Material Terms of Executive Services Agreement

Parties	SQX Resources Limited and Mr Julian Stephens.
Position	Executive Director.
Agreement Date	4 February 2026.
Commencement Date	4 February 2026.
Term	Ongoing until terminated in accordance with the agreement.
Probation Period	Three (3) months from the Commencement Date. Either party may terminate during probation on four (4) weeks' notice or payment in lieu (except for serious misconduct).
Time Commitment	Minimum of one (1) business day per week devoted to the Company.
Base Remuneration (Employment)	$100,000 per annum plus statutory superannuation, payable monthly in arrears.
Consultancy Day Rate	$1,500 per day for services outside the agreed one (1) business day per week time commitment. Fees capped at $16,666.66 per month ($200,000 per annum).
Performance Rights	6,000,000 Performance Rights vesting in tranches of 2,000,000 upon achievement of milestones (maximum of three milestones), subject to Shareholder approvals. Refer to Appendix 2.
Performance Milestones	Milestones relate to drilling completion, drilling intercepts, exploration target definition and declaration of a JORC or NI 43-101 compliant Mineral Resource Estimate, with expiry dates between 7 July 2027 and 7 January 2029. Refer to Appendix 2.
Termination	Either party may terminate on one (1) month's written notice or payment in lieu (Company only).

Appendix 2 - Performance Milestones.

The Performance Rights will convert to Shares in SQX in tranches of 2,000,000 upon the achievement of any one of the four milestones (detailed below) (**Milestones**) for each Milestone achieved, up to a maximum of three Milestones. The Milestones are as follows:

Class	Milestone	Expiry Date
A	Completion of a minimum 1,500 metre drilling program on either the Williams Gold or Red Bird Projects within 18 months of completion.	7 July 2027
B	A drilling intercept (up to 50 metres) exceeding 20 gram-metres AuEq (for example, 1m at 20g/t or 20m at 1g/t) within 24 months of completion.	7 January 2028
C	Definition of an exploration target of at least 250koz AuEq (JORC or NI43-101 compliant) at an average grade ≥1g/t AuEq and a minimum cut-off grade of 0.5g/t.	7 January 2029
D	Announcement of a JORC or NI43-101 compliant Mineral Resource Estimate of at least 300koz AuEq at an average grade ≥1g/t AuEq and reported using a minimum cut-off grade of 0.5g/t at a minimum of an inferred class.	7 January 2029