

QUARTERLY REPORT

29 APRIL 2026

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2026

HIGHLIGHTS

- **USA portfolio acquisition completed.** SQX completed the acquisition of 80% of AM6 Pty Ltd, securing interests in the Red Bird (Arizona) and Williams (Montana) projects.
- **Permitting secured at Red Bird.** The Bureau of Land Management (**BLM**) granted final approval for a Notice of Intent, enabling maiden RC program at Red Bird.
- **Red Bird maiden drilling executed.** AM6 commenced and completed a ~2,500m, 25-hole maiden RC program, targeting high-grade structures and broader mineralised halos.
- **Exceptional maiden drilling results (post quarter end).** Assays received for all holes confirm a substantial, shallow gold system with vertical continuity from surface to at least 60m depth. Standout intercepts include^{1,2,3}:
 - 45.7m @ 1.3g/t Au from 4.6m (RBRC013),
 - 42.7m @ 1.4g/t Au from 4.6m (RBRC012),
 - 24.4m @ 3.1g/t Au from 22.9m (RBRC023),
 - 27.4m @ 1.0g/t Au from 15.2m (RBRC010);
 - 22.9m @ 2.8g/t Au from 42.7m (RBRC019); and
 - Incl. 4.6m @ 8.7g/t Au
 - 16.8m @ 2.9g/t Au from 41.1m (RBRC020).
- **Spectacular channel sampling at Red Bird.** Underground channel sampling delivered high-grade, wide results including 13.7m @ 16.0g/t Au (incl. 4.6m @ 38.5g/t Au) and 6.7m @ 18.3g/t Au (incl. 3.0m @ 36.0g/t Au), strengthening confidence in scale and grade continuity.
- **Williams ground position more than doubled.** AM6 staked 25 new claims, increasing Williams to 45 claims and capturing interpreted strike extensions and additional outcropping veins.
- **Board strengthened.** Dr Julian Stephens was appointed Executive Director and Bevan Tarratt appointed Executive Chairman, aligning leadership with SQX's North American growth strategy.
- **Cash:** As at 31 March 2026, SQX held \$1.27M cash at bank.

¹ Exceptional Maiden Drilling Results at Red Bird Gold Project – April 1st 2026

² Outstanding High-Grade Gold Intercepts at Red Bird – 13th April 2026

³ Red Bird Gold System Expands, Open in Multiple Directions – 23rd April 2026

QUARTERLY REPORT

SQX Resources Limited (ASX: SQX) (“SQX” or “the Company”) is pleased to release this Quarterly Activities Report for the quarter ending 31 March 2026.

During the Quarter, SQX completed its acquisition of 80% of AM6 Pty Ltd, securing interests in the Red Bird Gold Project (Arizona) and the Williams Gold-Silver Project (Montana). The Company moved rapidly from permitting to drill execution at Red Bird, completing a 2,500-metre maiden RC program with exceptional results received post-quarter end.

SQX Executive Director, Dr Julian Stephens, commented:

“The March quarter delivered rapid execution and, post quarter end, outstanding technical validation. At Red Bird, we moved quickly from permitting into field delivery - building on outstanding channel sampling results and completing the maiden 25-hole RC program. Assay results received post quarter end have exceeded our expectations, with wide, high-grade intercepts of 45.7m @ 1.3g/t Au, 42.7m @ 1.4g/t Au and 24.4m @ 3.1g/t Au confirming both the continuity and scale of a substantial, near-surface gold system. The combination of high-grade underground results and broad near-surface mineralisation supports a robust epithermal model with both high-grade core potential and open-pit development pathways. In parallel, expanding our footprint at Williams gives us a larger and highly prospective canvas to apply systematic modern exploration across a proven high-grade gold-silver system.”

USA Project Activities

Completion of acquisition of AM6 Pty Ltd (USA gold & silver portfolio)

SQX completed the acquisition of an 80% interest in AM6 Pty Ltd, which holds the Red Bird and Williams projects. Completion followed satisfaction of conditions precedent including shareholder approval, due diligence, and regulatory/third-party consents.

Consideration comprised 20,000,000 SQX shares, A\$250,000 cash, and 30,000,000 performance rights vesting in up to three tranches on achievement of defined exploration milestones (including completion of drilling and defined exploration/resource thresholds). This structure aligns vendor consideration with exploration delivery and value creation through discovery.

Red Bird Gold Project (Arizona, USA)

Permitting secured and maiden program readied

During the quarter, SQX reported BLM approval of a Notice of Intent at Red Bird, clearing the way for maiden drilling and enabling a near-term transition from target definition into drill testing. The Company also highlighted the value of integrating modern datasets (including LiDAR and systematic mapping/sampling) to refine target geometry and prioritise drill orientation.

The Company’s near-term strategy at Red Bird is to test for an open-pit style bulk mineralised system, where a potentially high-grade core is supported by broader lower-grade mineralisation around structure. This approach is designed to support early resource definition style drilling once the first pass program establishes continuity and scale.

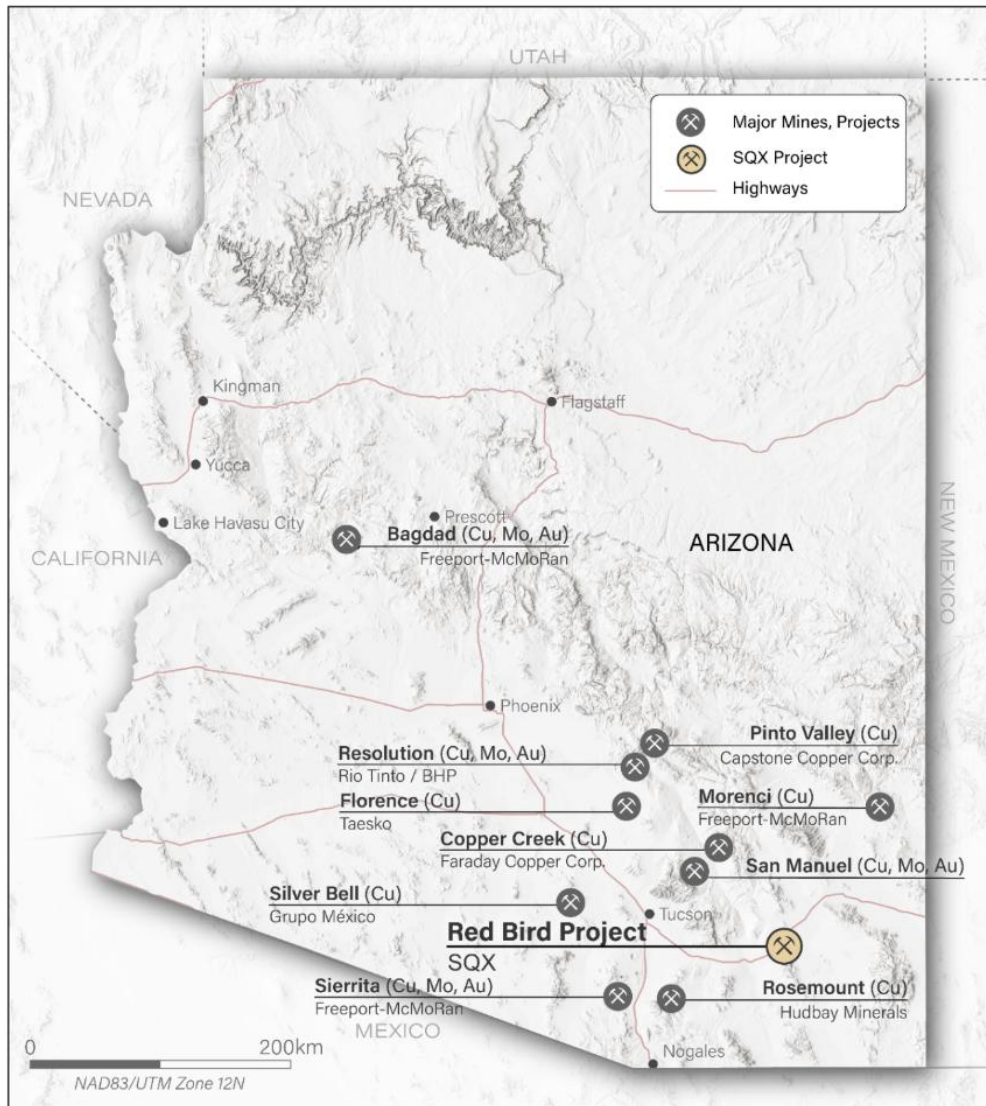


Figure 1: Map of Arizona showing the location of the Red Bird Gold Project

Maiden RC drilling commenced

AM6 commenced a ~2,500m maiden RC drilling program at Red Bird using a track-mounted rig, with the program designed to test multiple target zones interpreted from historic workings and recent field validation. Targeting included both high-grade structures and potential down-dip/along-strike continuity beneath known mineralisation.

The drill plan focused on several priority areas (including the Red Bird Main Zone, Cave Tunnel and Red Bird North) to test for extensions and stacked mineralised positions. The program was positioned as a first step toward defining scale and supporting follow-up drilling campaigns.

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Maiden RC drilling completed, assays pending at quarter end

On completion, SQX advised the maiden RC program comprised 25 holes for ~2,500m, targeting both depth/strike extensions and the possibility of a broader, more continuous mineralised halo consistent with an open-pit development concept.

All samples were dispatched to ALS Tucson for analysis, with results released after quarter end. The Company noted the program was designed to generate the first modern drilling dataset for Red Bird and provide the foundation for systematic follow-up drilling and early-stage resource evaluation work.



Figure 2: Clockwise from top. Midnight Sun's Grasshopper RC rig drilling RBRC026. Company geologist inspecting RC chips. Field technician collecting magnetic susceptibility measurements. RC drilling rod change.

Channel sampling delivers high-grade continuity signals

SQX reported spectacular underground channel sampling assays from multiple levels at Red Bird, confirming both grade strength and the presence of wide mineralised intervals. Highlights included: 13.7m @ 16.0g/t Au (incl. 4.6m @ 38.5g/t Au) and 6.7m @ 18.3g/t Au (incl. 3.0m @ 36.0g/t Au), alongside additional intervals supporting continuity across the system^{4,5}.

Importantly, the Company also reported a surface chip-channel result of 29.3m @ 1.3g/t Au (incl. 8.2m @ 1.8g/t Au)⁵, supporting the potential for near-surface bulk mineralisation adjacent to main workings. These datasets materially strengthened confidence in the project's open-pit potential and helped guide follow-up drill targeting and modelling.

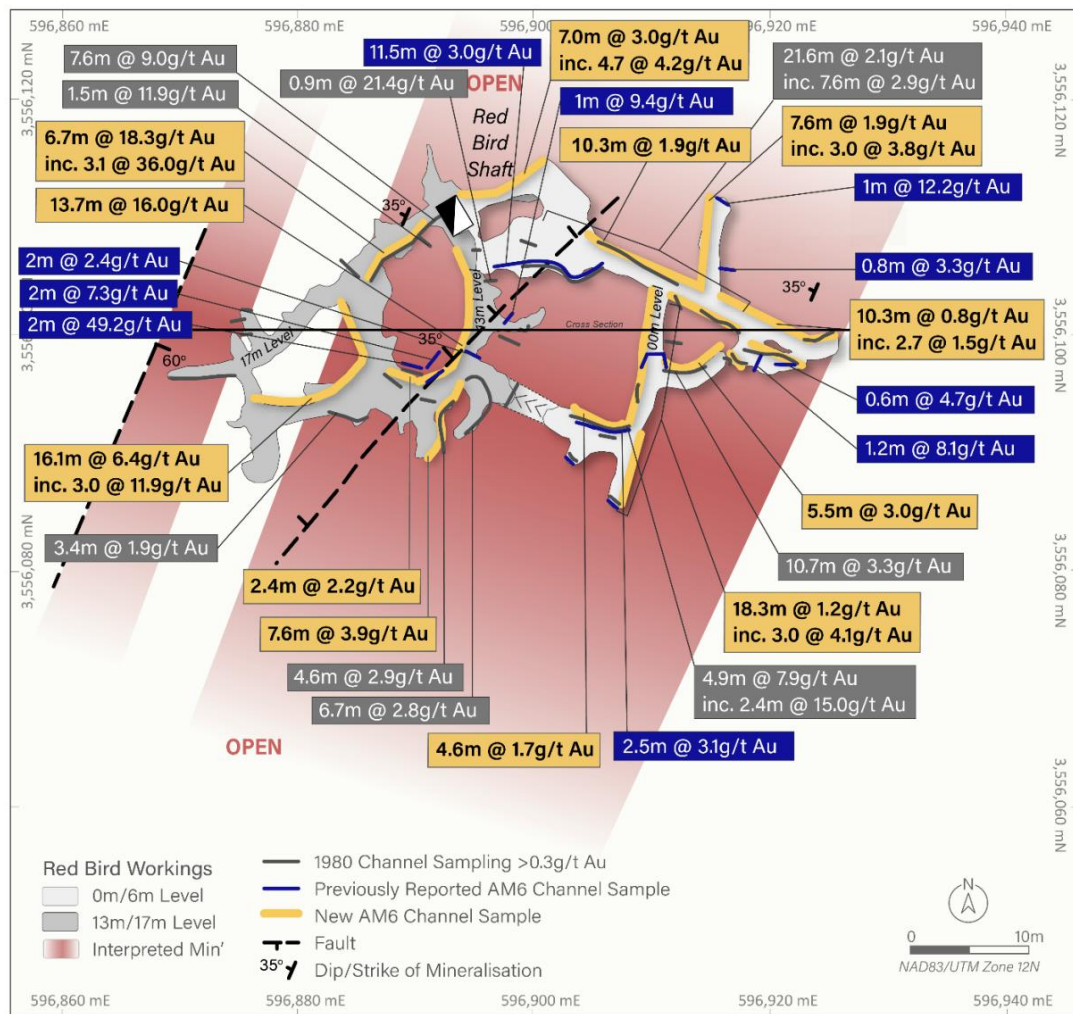


Figure 3: Plan map showing location of the underground workings, chip channel samples and the broad gold mineralised zone.

⁴ Exceptional Maiden Drilling Results at Red Bird Gold Project – 1st April 2026

⁵ Spectacular Channel Sampling Assays at Red Bird Gold Project – 24th March 2026

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Figure 4: Underground chip-channel sampling with demolition hammer and chisel bit at Red Bird.

Williams Gold-Silver Project (Montana, USA)

Ground position expansion

SQX reported a staking campaign by AM6 that more than doubled the Williams project footprint, adding 25 new claims and increasing the total to 45 claims. The expanded landholding captures interpreted strike extensions of known epithermal vein systems and additional outcropping vein targets considered prospective for high-grade shoots.

The Company highlighted that the additional ground was selected to consolidate the project around extensions of historically worked structures and to improve flexibility for future access, mapping, sampling and drill planning. The expansion supports a broader “district-style” approach where multiple vein positions may be tested and advanced in parallel.

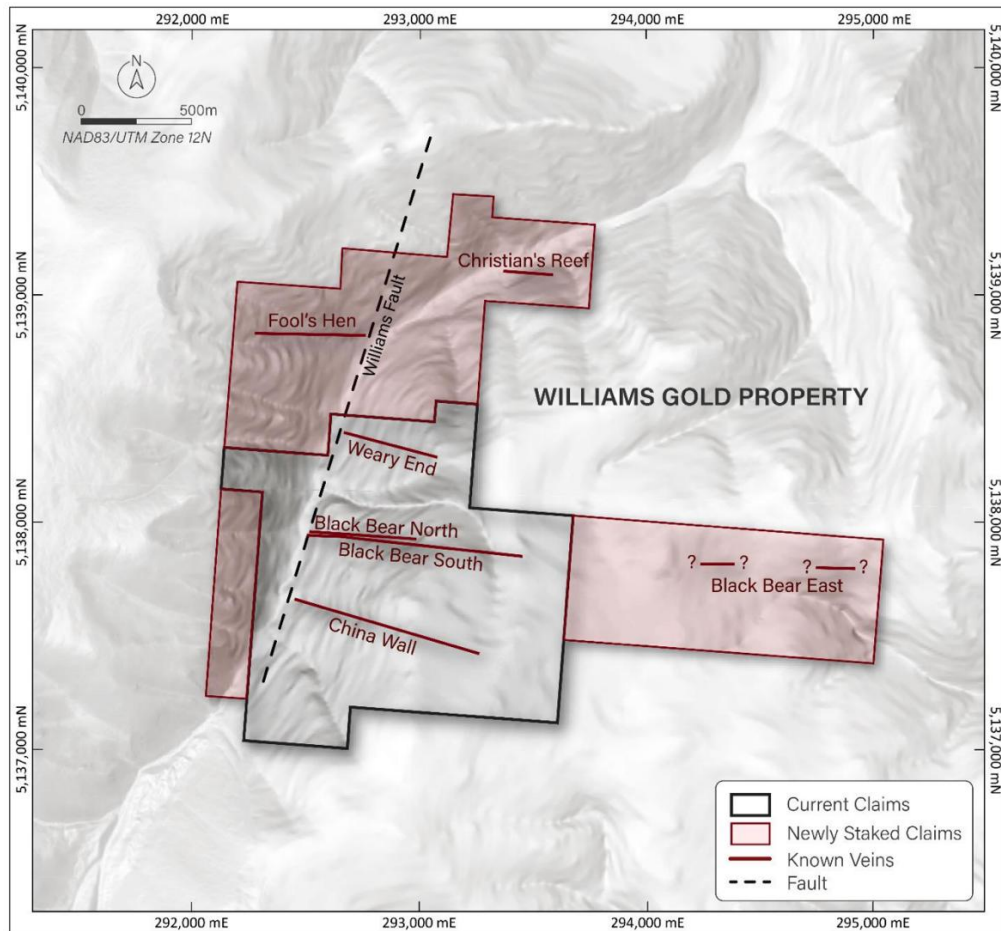


Figure 5. Williams claim map showing previous and newly staked claims which include the Black Bear East prospect, Christian's Reef and Fool's Hen prospects.

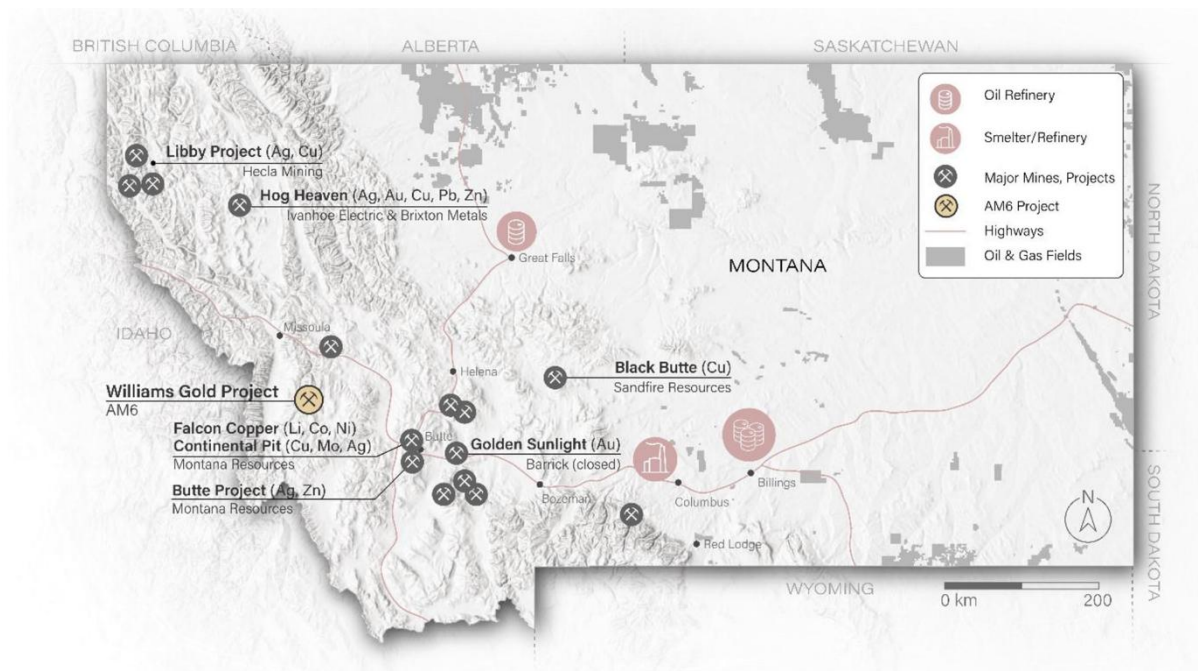


Figure 6. Location of the Williams Au-Ag project in western Montana

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Corporate

Board strengthened and leadership aligned to USA execution

During the quarter, SQX announced the appointment of Dr Julian Stephens as Executive Director, strengthening technical leadership with deep gold-system expertise and experience across North American project evaluation and execution. Dr Stephens' appointment was positioned to enhance exploration strategy, project generation and delivery discipline as the Company progressed from acquisition into drilling and results flow.

SQX also appointed Mr Bevan Tarratt as Executive Chairman, with the Company noting his capital markets and corporate experience. Concurrently, Mr Patrick Glovac stepped down as Executive Chairman and has been engaged on a nine-month consultancy arrangement to support a smooth transition. Together, the leadership changes were framed as enhancing SQX's capacity to execute and finance growth across its expanded USA portfolio.

Cash

As at 31 March 2026, SQX held \$1.27M cash at bank.

Use of Funds

During the quarter, SQX spent \$1.01M on exploration activities. SQX also spent \$273K on operating costs, including directors' fees. SQX's accompanying Appendix 5B (Quarterly Cashflow Report) includes an amount of \$156K in item 6.1 which constitutes Director fees, Rent, Administrative Services and Geological Services.

Post Quarter End (Subsequent Events)

Following the end of the quarter, on 1 April 2026, SQX released the first batch of maiden drilling results from Red Bird (8 holes), reporting multiple wide, near-surface gold intercepts supportive of an open-pit style bulk mineralisation model, including 42.7m @ 1.4g/t Au (incl. 9.1m @ 3.9g/t Au) and 45.7m @ 1.3g/t Au (incl. 13.7m @ 2.2g/t Au). The Company noted the results validate Red Bird as a shallow system with continuity from surface and flagged follow-up work including an IP geophysical survey to define additional targets at depth and along strike⁶.

On 13 April 2026, SQX released a second batch of maiden drilling results (a further 6 holes) that continued to deliver outstanding wide and high-grade gold intercepts. Standout results included 24.4m @ 3.1g/t Au from 22.9m (incl. 9.1m @ 6.6g/t Au) in RBRC023, 25.9m @ 2.4g/t Au from 22.9m (incl. 6.1m @ 5.2g/t Au) in RBRC026 and 13.7m @ 2.9g/t Au from 1.5m (incl. 4.6m @ 7.8g/t Au) in RBRC027⁷.

⁶ Exceptional Maiden Drilling Results at Red Bird Gold Project – 1st April 2026

⁷ Outstanding High-Grade Gold Intercepts at Red Bird – 13th April 2026

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SQX released the final batch of maiden drilling results from the Red Bird Gold Project (remaining 11 holes), completing the 25-hole, 2,509m program on 23 April 2026. The results continued to demonstrate wide, high-grade, near-surface gold mineralisation and confirmed a larger, more continuous system than previously interpreted. Key intercepts included 22.9m @ 2.8g/t Au (incl. 4.6m @ 8.7g/t Au), 15.2m @ 2.2g/t Au (incl. 7.6m @ 3.8g/t Au), and 36.6m @ 1.0g/t Au from just 3.0m depth, reinforcing the potential for a shallow, bulk-tonnage open pit mining scenario⁸.

Forward Program

Planned activities for the June 2026 quarter include:

- completion of the IP geophysical survey at the Red Bird Gold Project, followed by planning the next phase of drilling;
- execution of geophysical surveys and further underground sampling at Williams;
- determining the optimal next phase of exploration at Scrub Paddock, including the potential for follow-up fieldwork and drilling; and
- continued evaluation of additional exploration opportunities.

Additional ASX Listing Rule Information (LR 5.3.3)

SQX provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Refer to Appendix 1. for mining tenements held at the end of the quarter and their location

Refer to Appendix 1. for mining tenements acquired during the quarter and their location

Mining tenements disposed of during the quarter and their location

- Not applicable

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

- Not applicable

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

- Not applicable

⁸ Red Bird Gold System Expands, Open in Multiple Directions – 23rd April 2026

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ASX Announcements – March 2026 Quarter

Date	Announcement
7 Jan 2026	Completion of Acquisition of AM6 Pty Ltd – Securing 80% of Two High-Grade USA Gold & Silver Projects
7 Jan 2026	Drilling Permits Secured at Red Bird Gold Project in Arizona
3 Feb 2026	Maiden RC Drilling Commences at Red Bird Gold Project
4 Feb 2026	Dr Julian Stephens Appointed Executive Director
10 Feb 2026	SQX appoints experienced capital markets specialist to the board (Bevan Tarratt appointed Executive Chairman)
13 Feb 2026	Staking campaign more than doubles ground position at bonanza-grade Williams Au-Ag project
25 Feb 2026	Red Bird Maiden 2,500m RC Drilling Completed – Arizona, USA
24 Mar 2026	Spectacular Channel Sampling Assays at Red Bird Gold Project
30 Mar 2026	Trading Halt

– ENDS –

For further information please contact:

SQX Resources Limited

Bevan Tarratt

Executive Chairman

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Additional information is available at sqxresources.com.

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About SQX Resources Limited (SQX)

SQX Resources Limited is a modern mineral exploration company focused on building a portfolio of high-quality gold and copper assets across tier-one mining jurisdictions. SQX's strategy is to apply disciplined exploration, modern geological techniques, and active portfolio management to advance its assets and deliver long-term shareholder value.

The Company's primary focus is North America, where SQX controls an 80% interest in AM6 Mining LLC, its US-based subsidiary that holds a portfolio of advanced gold exploration projects in the western United States. Through AM6, SQX has exposure to two historically productive precious-metal systems:

- **The Williams Gold-Silver Project** in Montana, a high-grade, vein-hosted epithermal system with extensive underground development and strong historical production credentials; and
- **The Red Bird Gold Project** in Arizona, a large epithermal gold system located within a prolific mining district, with multiple levels of historic workings and significant scope for modern exploration and resource definition.

In Australia, SQX also holds gold and copper exploration interests at the **Ollenburs and Scrub Paddock prospects** within EPM 27257 in the underexplored Esk Basin of southeast Queensland. These projects complement the Company's international portfolio and provide additional optionality within a stable, mining-friendly jurisdiction.

Competent Person Statement

The information in this announcement that relates to Exploration Results or other geological information for the Red Bird Au Project is based on, and fairly represents, information and supporting documentation compiled by Dr Julian Stephens, who is an employee and director of SQX Resources Limited and a Member of The Australian Institute of Geoscientists (MAIG). Dr Stephens has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Stephens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Forward-Looking Statements This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning SQX Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

ASX Listing Rule 5.23 Statement

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in the previous ASX announcements referenced in this report. The Company confirms that the form and context in which those results were presented have not been materially modified. Previous announcement referred to:

1. Spectacular Channel Sampling Assays at Red Bird Gold Project – 24th March 2026
2. Exceptional Maiden Drilling Results at Red Bird Gold Project – 1st April 2026
3. Outstanding High-Grade Gold Intercepts at Red Bird – 13th April 2026
4. Red Bird Gold System Expands, Open in Multiple Directions – 23rd April 2026

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Appendix 1 – Tenement Schedule

Project	Claim ID	Serial Number	Date of Location	Date Registered	Owner	SQX %	Acquired during the quarter?
Ollenburgs	EPM 27257	-	27.03.2019	09.12.202	Ollenburgs Pty Ltd	100%	No
Ollenburgs	EPM 28578	-	26.07.2022	Pending	Ollenburgs Pty Ltd	100%	No
Williams Gold	WG 01	MT106695385	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 02	MT106695386	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 03	MT106695387	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 04	MT106695388	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 05	MT106695389	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 06	MT106695390	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 07	MT106695391	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 08	MT106695392	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 09	MT106695393	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 10	MT106695394	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 11	MT106695395	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 12	MT106695396	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 13	MT106695397	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 14	MT106695398	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 15	MT106695399	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 16	MT106695400	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 11b	MT106708358	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 12b	MT106708359	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 13b	MT106708360	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 14b	MT106708361	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%	Yes
Williams Gold	WG 17	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 18	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 19	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 20	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 21	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 22	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 23	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 24	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 25	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 26	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 27	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 28	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 29	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 30	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 31	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 32	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 33	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 34	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 35	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 36	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 37	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 38	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 39	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 40	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Williams Gold	WG 41	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 1	AZ106720048	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%	Yes
Red Bird Gold	Bird 2	AZ106720049	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%	Yes
Red Bird Gold	Bird 3	AZ106720050	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%	Yes
Red Bird Gold	Bird 4	AZ106720051	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%	Yes
Red Bird Gold	Bird 5	AZ106720052	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%	Yes
Red Bird Gold	Bird 6	AZ106729187	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 7	AZ106729188	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 8	AZ106729189	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 9	AZ106729190	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 10	AZ106729191	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 11	AZ106729192	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 12	AZ106729193	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes

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Red Bird Gold	Bird 13	AZ106729194	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 14	AZ106729195	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 15	AZ106729196	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 16	AZ106729197	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 17	AZ106729198	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 18	AZ106729199	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 19	AZ106729200	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 20	AZ106729201	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 21	AZ106729202	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 22	AZ106729203	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 23	AZ106729204	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 24	AZ106729205	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 25	AZ106729206	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 26	AZ106729207	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 27	AZ106729208	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 28	AZ106729209	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 29	AZ106729210	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 30	AZ106729211	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 31	AZ106729212	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 32	AZ106729213	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 33	AZ106729214	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 34	AZ106729215	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 35	AZ106729216	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 36	AZ106729217	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 37	AZ106729218	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 38	AZ106729219	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 39	AZ106729220	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 40	AZ106729221	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 41	AZ106729222	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 42	AZ106729223	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 43	AZ106729224	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 44	AZ106729225	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 45	AZ106729226	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 46	AZ106729227	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 47	AZ106729228	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes
Red Bird Gold	Bird 48	AZ106729229	4.22.25	4.30.25	AM6 Mining LLC	80%	Yes

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

SQX Resources Limited

ABN

19 653 330 413

Quarter ended ("current quarter")

31 March 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(114)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(58)	(154)
	(e) administration and corporate costs	(216)	(599)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	16
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(272)	(851)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	(250)	(250)
	(b) tenements (see item 10)	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(1,010)	(1,020)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:	-	-
	(a) entities	-	-
	(b) tenements(see item 10)	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,260)	(1,270)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	2,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(93)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(4)	(11)
3.10	Net cash from / (used in) financing activities	(4)	1,896

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,808	1,497
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(272)	(851)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,260)	(1,270)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(4)	1,896

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,272	1,272

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,262	2,798
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,272	2,808

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1: Director fees (\$42K), Rent (\$3K), Administrative Services (\$4K) and Geological Services (\$107K).	156
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(272)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,010)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,282)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,272
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,272
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.99
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: The Company does not expect that its net operating cash outflows will remain at the current level, as exploration and evaluation expenditure is inherently variable and subject to the timing, scale and nature of planned activities. Future cash outflows are expected to fluctuate in line with the Company's exploration programs, project advancement activities and corporate costs.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: The Company continually assesses funding opportunities and may seek to raise additional capital through equity issues, joint ventures, project-level funding or other strategic arrangements as required. The Company has a demonstrated track record of accessing capital markets and is confident it will be able to secure additional funding if and when required, although there can be no certainty that such funding will be available on acceptable terms.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: The Company expects to be able to continue its operations and meet its business objectives based on its current cash position, the ability to manage discretionary expenditure, and its capacity to raise additional funds if required. The Directors are confident that the Company will be able to meet its planned exploration and corporate activities for the foreseeable future.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:29/04/2026.....

Authorised by: The Board of Directors, SQX Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.