Announcement Summary

Entity name

SQX RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

20/8/2026

The Proposed issue is:
A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
SQX	ORDINARY FULLY PAID	61,700,000

Ex date

25/8/2026

+Record date

26/8/2026

Offer closing date

14/9/2026

Issue date

21/9/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

SQX RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	659090338

1.3 ASX issuer code

SQX

1.4 The announcement is
New announcement

1.5 Date of this announcement

20/8/2026

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

SQX : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

SQX : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
2	3

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	61,700,000

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.04000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Open only to Eligible Shareholders who take up their Entitlement in full. Shortfall Shares are limited to Entitlements not taken up and those of Ineligible Shareholders. Allocation priority: (1) to bring holdings up to a $2,000 marketable parcel at the Issue Price; (2) at the Company's and Underwriter's discretion, to Sub-Underwriters pro rata to their commitments. No allocation will take voting power from below 20% to above 20%. Refer Sections 3.3 and 3.4 of the Offer Booklet.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

Any scale back of applications for Shortfall Shares will be at the discretion of the Company and the Underwriter, applied in accordance with the allocation policy in Section 3.4 of the Offer Booklet. Where applications are scaled back, the difference between Application Monies received and the number of New Shares allocated multiplied by the Issue Price will be refunded without interest following allotment.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

26/8/2026

3C.2 Ex date

25/8/2026

3C.4 Record date

26/8/2026

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

31/8/2026

3C.6 Offer closing date

14/9/2026

3C.7 Last day to extend the offer closing date

9/9/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

15/9/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

21/9/2026

3C.12 Date trading starts on a normal T+2 basis

22/9/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

24/9/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
Yes

3E.1a Who is the lead manager/broker?

Alpine Capital Pty Ltd (ABN 96 155 409 653, AFSL 422477)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

No separate lead manager fee is payable. Refer to item 3E.2c for the underwriting fees payable to Alpine Capital Pty Ltd.

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

Alpine Capital Pty Ltd (ABN 96 155 409 653, AFSL 422477)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten for $2,468,000, being 61,700,000 New Shares ¿ 100% of the Entitlement Offer.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

An underwriting management fee of 2.0% of the Underwritten Amount (plus GST) and an underwriting selling fee of 4.0% of the Underwritten Amount (plus GST) ¿ 6.0% in aggregate, being approximately $148,080 plus GST.
In addition, on the Entitlement Offer Settlement Date the Company will issue to the Underwriter (or its nominees) 1 option for every 5 New Shares offered under the Entitlement Offer, being up to 12,340,000 unquoted options, each exercisable at $0.10 with a term of 3 years from the issue date, subject to any necessary approvals.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to the summary of termination events in Section 5.1 of the Entitlement Offer Booklet lodged with ASX on 21 August 2026. In summary: an Entitlement Offer Certificate is not given or is misleading; SQX is prevented from issuing the Offer

Shares; the ASX announcement or Cleansing Notice is not lodged by 9.30am on the Announcement Date; the Offer Documents do not comply; ASIC or other regulatory action; quotation refused or qualified; Director offences or disqualification; insolvency; misleading disclosure or breach; hostilities, change of law or market disruption; change in management or adverse change; and changes to constitution, capital or charges.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
Yes

3E.2e (i) What is the name of that party?

Mr Julian Stephens; Vanguard Superannuation Pty Ltd (an entity related to Mr Bevan Tarratt); Mr David Sanders; Mr Brent van Staden.

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Mr Julian Stephens ¿ $50,000 (1,250,000 Shortfall Shares)
Vanguard Superannuation Pty Ltd (Mr Bevan Tarratt) ¿ $50,000 (1,250,000 Shortfall Shares)
Mr David Sanders ¿ $20,000 (500,000 Shortfall Shares)
Mr Brent van Staden ¿ $10,000 (250,000 Shortfall Shares)
Total: $130,000 (3,250,000 Shortfall Shares)

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Underwriter will pay the Director Sub-Underwriters a sub-underwriting fee of 4.0% (inclusive of any applicable GST) of the amount sub-underwritten. No sub-underwriting fees are payable by the Company.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

The total estimated costs of the Entitlement Offer are approximately $168,080, comprising the underwriting management and selling fees of approximately $148,080 plus GST and approximately $20,000 of legal, share registry, printing and ASX fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration of the Red Bird ($800,000), Williams ($1,200,000) and Ollenburgs ($200,000) projects, assessment of new projects ($100,000), working capital ($583,169) and offer costs ($168,080). Refer Section 3.6 of the Offer Booklet.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.sqxresources.com

3F.7 Any other information the entity wishes to provide about the proposed issue

The number of New Shares to be issued is subject to the rounding up of fractional entitlements to the next whole New Share.

The Entitlement Offer includes a Shortfall Facility open to Eligible Shareholders who take up their Entitlement in full, with a preferential allocation to bring holdings up to a marketable parcel of $2,000 at the Issue Price.
No Shortfall Shares will be issued where the Directors consider the issue would increase a holder¿s voting power from below 20% to above 20%.
No nominee has been appointed under section 615 of the Corporations Act in respect of Ineligible Shareholders. Accordingly, the exception in item 10 of section 611 of the Corporations Act is not available and Eligible Shareholders must have regard to section 606 when applying.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)