

**ASX:SQX**

**1 March 2023**

## **SCRUB Paddock EARTHWORKS COMMENCE**

- Earthworks and drill site preparations are underway at Scrub Paddock**
- Engaged drill contractor expected to mobilise for drilling in early March**

SQX Resources Limited (**SQX** or the **Company**) is pleased to announce that earthworks have commenced at its Scrub Paddock Prospect, situated within EPM 27257 located north-east of Nanango, Queensland. This follows the Company's recent initial public offering (**IPO**) and represents a major milestone for SQX ahead of its first drill program at Scrub Paddock, which is expected to commence in the coming weeks.



*Figure 1: Drill site preparations at Scrub Paddock*

Discussing the milestone, SQX CEO Mark Purcell commented:

*"The SQX team is excited to have commenced earthworks after our recent successful IPO. This will allow our first drill program at Scrub Paddock to commence, which is designed to better understand the extent of gold and copper mineralisation. We believe Scrub Paddock has the potential to host a company-making discovery to create value for our Shareholders."*



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

**– ENDS –**

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Additional information is available at [sqxresources.com](http://sqxresources.com).

**About SQX Resources Limited (SQX)**

SQX is a modern mineral exploration company dedicated to delivering shareholder value by building a portfolio of exploration, development, and operating assets. Its current focus is on gold and copper mineralisation at the Ollenburs and Scrub Paddock prospects, located in the underexplored Esk Basin in southeast Queensland near major regional infrastructure and population centres. Both prospects feature known mineralisation and historical mine workings.

**Scrub Paddock**

Identified as a potential gold-copper porphyry, the Scrub Paddock Prospect features more than 20 historical mine workings with surface mineralisation extending across a ~2km strike length. Soil sampling and drilling have already confirmed gold and copper mineralisation; the extent of this mineralisation, both along the strike of the surface anomaly and also the depth, is unknown. The Company intends to drill its high priority targets shortly after listing, with the aim of defining an economic mineral resource.

**Ollenburs**

Ollenburs hosts potential for a copper-gold porphyry and features several copper / gold / silver mine workings, an anomaly visible on aeromagnetic mapping, a surface soil and rock-chip anomaly across ~300x50m and no historical drilling. The Company intends to expand soil sampling, undertake IP surveying and, if justified, follow up with exploration drilling.

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**Previous Disclosure – 2012 JORC Code**

*The information in this release that relates to Exploration Results, Exploration Targets and Exploration Data for SQX's Projects was extracted from the following ASX Announcement:*

- ASX Announcement titled "Prospectus" dated 16 February 2023

*A copy of such announcements is available to view on the SQX Resources Limited website [www.sqxresources.com](http://www.sqxresources.com). The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The*

*Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

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