

31 July 2023

VARIATION TO LOAN AGREEMENT

EQ Resources Limited (**EQR** or the **Company**) refers to the Loan Agreement executed between shareholder and Director Mr. Zhui Pei Yeo (**Lender**) and the Company (**Borrower**) on 19 April 2022 and varied as announced on 30 September 2022, pursuant to which the Lender lent A\$1,500,000 (Principal). For details see ASX Announcement '[CAPEX Funding for Mt Carbine Expansion Secured](#)'. The Company has entered into secondary Variation Agreement to extend the repayment date from 31 July 2023 to 31 July 2024. There are no other changes to the terms and conditions of the loan agreement previously announced.

-ENDS-

This announcement is authorised by Melanie Leydin, Company Secretary.

Released on authority of the Board by:

Kevin MacNeill
Chief Executive Officer
EQ Resources Limited

Further Enquiries:

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About the Company

EQ Resources Limited is an ASX-listed company transforming its world-class tungsten assets at Mt Carbine in North Queensland; leveraging advanced technology, historical stockpiles and unexploited resource with the aim of being the pre-eminent tungsten producer in Australia. The Company also holds gold exploration licences in New South Wales. The Company aims to create shareholder value through the exploration and development of its current portfolio whilst continuing to evaluate corporate and exploration opportunities within the new economy and critical minerals sector.

Forward-looking Statements

This announcement may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this announcement include risks associated with planned production, including the ability of the Company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this announcement.

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