

ASX: SQX

30 August 2023

BOARD CHANGES

SQX Resources Limited (**SQX** or **Company**) advises that Patric Glovac and David Sanders have been appointed to the Board following the resignation of Bryan Granzien and Tim Cooper, with such changes effective 29 August 2023.

The Board changes follow a notice received under section 249D of the Corporations Act from Mounts Bay Investments Pty Ltd requesting the Company call and arrange to hold a general meeting of the Company to consider reconstitution of the Board.

Messrs Granzien and Cooper have elected to resign from their positions following feedback and discussions with shareholders of the Company, indicating that the resolutions proposed to be put at the general meeting would pass, so that SQX can move forward in a co-operative and positive matter.

Mr Glovac has over 20 years experience within capital markets, specialising in corporate advisory, management and investment advice. He is also a highly experienced Company Director, holding positions across numerous ASX listed companies in the capacity as Managing Director, Executive Director, Chairman and Non-Executive roles. Mr Glovac currently serves on the board of Pure Resources Limited and Global Oil & Gas Limited. Previously Mr Glovac was founding director and shareholder of IperionX Limited.

Mr Sanders has more than 20 years' experience in corporate law. He has advised numerous entities, including ASX-listed and private companies on capital raising, mergers and acquisitions, Corporations Act and ASX Listing Rules compliance, as well as commercial transactions across a range of industries and jurisdictions. In addition to his legal qualifications, David has a Bachelor of Commerce and Graduate Diploma of Applied Finance and Investments from the Securities Institute of Australia. David is currently Chairman of ASX listed Javelin Minerals Limited and SI6 Metals Limited.

It is expected that the shareholder meeting scheduled for 28 September 2023 pursuant to section 249D of the Corporations Act 2001 will no longer be held, as the requisitioning shareholder is likely to withdraw its request for the meeting in light of the board changes.

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

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For further information please contact:

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Additional information is available at [sqxresources.com](https://www.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 Ollenburgs and Scrub Paddock prospects, located on EPM 27257 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 at depth, is unknown. The Company is aiming to define an economic mineral resource.

Ollenburgs

Ollenburgs hosts potential for a copper-gold porphyry system and features several copper/gold/silver mine workings, an anomaly visible on aeromagnetic mapping, a surface soil and rock-chip geochemical anomaly across ~300x50m and no historical drilling. The Company intends to expand on recently completed soil sampling by undertaking IP surveying and, if justified, follow up with the first-ever drill program at the prospect.