

EQUINOX WELCOMES MR. ZEKAI (ZAC) KOMUR AS CEO

Equinox Resources Limited (ASX: EQN, “Equinox” or the “Company”) is pleased to announce the appointment of Mr. Zekai (Zac) Komur as its Chief Executive Officer (“CEO”), effective immediately.

With over 23 years in the resources sector, Zac is a seasoned leader who has held senior management roles in companies such as BHP, INPEX, Fortescue, and Northvolt. His expertise spans development, project delivery, valuations, mining, and mineral processing operations across a range of commodities, including iron ore, nickel, cobalt, and lithium. Zac's curiosity led him to specialised fields like battery cathode active materials manufacturing, where he played a pivotal role in the commissioning and start-up of Europe's first Gigafactory at Northvolt in Sweden.

Mr Komur's most recent experience includes serving as the Head of Commercialisation at Fortescue. There, he orchestrated the successful delivery of robust business plans for zero-emission products and crafted strategic joint venture partnership options for solar, wind, and BESS solutions, including capital raising.

His understanding of iron ore and lithium mining, processing, marketing, and downstream conversion offers a broad array of capabilities to the Company. Zac holds a Bachelor of Chemical Engineering, a Bachelor of Chemistry, a Master of Business Administration, and is a member of the Institute of Company Directors in Australia.

Equinox wishes to advise that Mr Gower He has resigned from his position as CEO to pursue other opportunities. The Company wishes Mr He all the best in the future.

Equinox's Chairman, Robert Martin commented, *“Zac is a highly accomplished industry professional and executive leader with extensive development, analytical and management experience gained over a long career with some of the country's largest companies. His commercial acumen will add significant depth to our team as we progress to unlock the potential of our world class Hamersley Iron project and our Canadian lithium exploration assets. We are delighted to welcome Zac to the Company and we look forward to working with him as he implements the groups strategic goals.”*

Commenting on his appointment, Zac Komur said, *“Joining the Company at this pivotal time is an honour. Especially as the Company aims to evolve its portfolio of Iron Ore assets and looks towards future-facing minerals vital for the global energy transition. I have a true passion for mining, and I look forward to developing our assets. My experience, knowledge, and entrepreneurial drive give me confidence in unlocking our full potential. I eagerly anticipate executing the Company's strategy, spearheading our exploration and development efforts, and ensuring value is delivered to our shareholders.”*

The key details of Mr Komur's employment agreement is summarised in Annexure A.

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For further information please contact:

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Non-Executive Chairman

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Authorised for release by the Board of Equinox Resources Limited.

Annexure A - Summary of Material Terms of appointment of Chief Executive Officer

The material terms of Mr Komur's employment agreement are as follows:

Remuneration: Total Remuneration Salary Package of \$331,500 (gross) per annum (inclusive of statutory superannuation)

Incentive Program: Participation in the Company's employee incentive plan (at the sole discretion of the Board) on the basis of the following:

LTI includes 1,160,000 Performance Rights, to be issued (**Performance Rights**), which will vest on the achievement of the following milestones:

- (i) 150,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$0.60 VWAP over 20 days (Tranche 1 Performance Rights);
- (ii) 210,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.00 VWAP over 20 days (Tranche 2 Performance Rights);
- (iii) 250,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$1.60 VWAP over 20 days (Tranche 3 Performance Rights);
- (iv) 250,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company achieving a \$2.00 VWAP over 20 days (Tranche 4 Performance Rights);
- (v) 300,000 Performance Rights (which convert on a 1:1 basis into shares in the Company) upon the Company announcing a Maiden Lithium Resource at one of their projects of 10mt at $\geq 1\%$ Li₂O (Tranche 5 Performance Rights).

All Performance Rights are only eligible to be exercised while Mr Komur is employed with the Company and are not serving a period of notice.

All unvested securities issued under the LTI lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances.

Subject to the ASX Listing Rules and any requirements under the Corporations Act, all Performance Rights will immediately vest in the event of a Change of Control.

Notice Period: Either party may terminate employment by giving the other party one month's written notice.