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## UPDATE ON ARBITRATION AGAINST CONGO

**Equatorial Resources Limited (Equatorial or Company)** advises that the final hearing in the Company's international arbitration against the Republic of Congo (**Congo**), which was scheduled to take place in Paris from 10 to 14 March 2025 under the dispute resolution procedures of the International Centre for Settlement of Investment Disputes (**ICSID**), has been postponed following a last minute request made to the ICSID arbitral tribunal (**Tribunal**) by counsel representing Congo.

The last minute request for a postponement was made to the Tribunal by counsel representing Congo on the basis that Congo has not paid any of the expenses of the hearing including the payment of their counsel and that consequently counsel representing Congo advised they would not be attending the final hearing.

The Tribunal announced its decision to postpone the final hearing on 8 March 2025 (Australia time) and noted that it greatly regrets the situation in which it has been placed and has made its decision reluctantly. The Tribunal has additionally proposed that the rescheduled final hearing may take place in August 2025 or November 2025.

Equatorial, through its Mauritian subsidiary, EEPL Holdings (**EEPL**), referred its investment dispute with Congo to arbitration ICSID in 2021. The dispute arose out of unlawful measures taken by Congo against EEPL's investments in two iron ore projects in Congo: the Badondo Iron Ore Project and the Mayoko-Moussondji Iron Ore Project.

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*This announcement has been authorised for release by Equatorial Director, Mr John Welborn.*