

Strategic \$3m Raise Positions Equinox Resources to Deliver Near-Term Milestones at Flagship Projects

Highlights

- Equinox Resources secures firm commitments to raise **A\$3 million** via a two-tranche placement to new and existing sophisticated and professional investors at A\$0.095 per share.
- Funds to support key targeted project milestones, including the Mata da Corda Titanium Mineral Resource Estimate and metallurgical testwork, drilling and development at the Alturas Antimony Project, legal costs for Hammersley Iron Ore and general working capital.
- Placement includes 1 free attaching option for every 2 shares, exercisable at A\$0.145 with a three-year expiry.

Equinox Resources Limited (ASX: EQN) ("Equinox Resources" or the "Company") is pleased to announce it has received firm commitments to raise **A\$3.0 million** (before costs) via a two-tranche placement of fully paid ordinary shares ("Shares") to new and existing sophisticated, professional and other exempt investors ("Placement").

The Placement will be conducted at an issue price of \$0.095 per Share. Investors in the Placement will also receive 1 free attaching option for every 2 new Shares subscribed for and issued, exercisable at \$0.145 on or before the date that is 3 years from the date the options are issued ("Options"). The Company will apply for the Options to be quoted on the ASX, subject to compliance with the Listing Rules.

Equinox Resources Managing Director, Zac Komur, commented:

"We're pleased with the strong demand for this placement, which confirms investor confidence in our strategy across a growing portfolio of tier-one jurisdictions.

I'd like to thank our loyal shareholders for their continued support; your backing is instrumental as we execute our plans.

We remain frugal in our approach, with a relentless pursuit of the basics to deliver value to shareholders. With multiple near-term catalysts across our titanium, antimony, and iron ore assets, this funding allows us to maintain momentum and unlock value efficiently."

Use of Proceeds

Funds raised from the Placement will be allocated towards:

- advancing the Brazilian Mata da Corda Titanium Project, including a targeted maiden Mineral Resource Estimate and metallurgical testwork;
- supporting drilling and bulk sampling activities at the Alturas Antimony Project in British Columbia, Canada;
- advancing legal and heritage engagement costs at the Hamersley Iron Ore Project in Western Australia; and
- general working capital and placement-related expenses.

Details of the Placement

Under the Placement the Company will issue a total of 31,578,948 New Shares at an issue price of A\$0.095 per share and 15,789,474 free attaching Options, exercisable at \$0.145 per option and will expire three years from date of issue. The issue price represents a 17.39% discount to the last traded price of \$0.115 as at 29 April 2025 and a 4.77% discount to the 15-Day VWAP, being \$0.0998. The Company will apply for the Options to be quoted on the ASX.

The Placement will be conducted in two tranches:

- Tranche 1:
 - 30,962,500 New Shares issued under the Company's existing placement capacities pursuant to ASX Listing Rules 7.1 (18,577,500 shares) and 7.1A (12,385,000 shares).
- Tranche 2:
 - 616,448 New Shares and 15,789,474 Placement Options (on a 1:2 basis for the entire placement), subject to shareholder approval at an upcoming Extraordinary General Meeting ("EGM").

CPS Capital Group Pty Ltd acted as Lead Manager and Corporate Advisor to the Placement. The Lead Manager will receive a fee of 6% of the gross amount raised, together with 6,000,000 Options (exercisable at \$0.145, expiry date of 3 years from issue), subject to shareholder approval, for services provided as lead manager.

Indicative Timetable*	
Announcement of Placement and Recommencement of Trading	Friday, 2 May 2025
Settlement of Tranche 1	Thursday, 8 May 2025
Allotment and Quotation of Tranche 1 Shares	Friday, 9 May 2025
Notice of Meeting Dispatched for EGM	Monday, 19 May 2025
Extraordinary General Meeting (EGM)	Wednesday, 18 June 2025
Allotment of Tranche 2 and Lead Manager Options	Friday, 20 June 2025
Quotation of Options	Wednesday, 25 June 2025

* These dates are indicative only and may change without notice.

Investor and Media Contacts

Investor Inquiries:

Equinox Resources
 Zac Komur, Managing Director
 M: +61 467 775 792
 E: zac.komur@eqnx.com.au

Media Inquiries:

Equinox Resources
 Kelly-Jo Fry
 P: +618 6109 6689
 E: info@eqnx.com.au

Authorised for release by the Board of Equinox Resources Limited.

Forward Looking Statements

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