

Exploration Permit Granted at High-Grade Alturas Antimony Project

Equinox Resources Limited (ASX: EQN) ("Equinox Resources" or the "Company") is pleased to announce that the British Columbia Ministry of Mining and Critical Minerals has granted the Multi-Year Area-Based (MYAB) Notice of Work (NoW) permit for the Alturas Antimony Project in British Columbia, Canada. The permit allows for drilling, induced polarisation geophysical surveys, geochemical sampling, and associated low-impact exploration activities across a 7km² tenure envelope. Separately, a second Notice of Work application remains in progress for the extraction of up to 10,000 tonnes of material as part of a bulk sampling program, which will allow Equinox Resources to assess the metallurgy and direct shipping ore (DSO) potential of the high-grade stibnite project.

This is a major milestone for Equinox Resources as it progresses the Alturas Project, located in a historically productive corridor renowned for its high-grade antimony mineralisation, with the field season scheduled to commence in the June 2025. Exploration will target high-grade zones previously identified by surface sampling, which returned antimony assays of up to 69.98% Sb, confirming the project's exceptional tenor and potential for near-surface mineralisation¹.

Equinox Resources Managing Director, Zac Komur, commented:

"Securing the exploration permit at Alturas is a significant milestone and a testament to the collaborative effort of our team, and the open, respectful engagement with First Nations and regulators. This permit clears the way for a focused field program this season as we work to unlock the full potential of this high-grade antimony project. With the bulk sampling permit also progressing in parallel, our strategy is clear: fast-track exploration and advance toward development of critical minerals at a time when North American demand for antimony is rapidly increasing."

Strong Indigenous Engagement and Regulatory Alignment

The permitting process reflects the Company's commitment to proactive and respectful engagement with local Indigenous groups and regulators. Equinox Resources, in close collaboration with its permitting advisor Ridgeview Resources, completed a comprehensive consultation process with four First Nations:

- Shuswap Band
- Okanagan Indian Band
- Ktunaxa Nation Council
- Splatstin

Equinox Resources provided formal written responses to each Nation, addressing concerns around wildlife, land access, and cultural heritage. These issues were carefully incorporated into a revised Work Management and Mitigation Plan (WMMP), and where relevant, coordinated with British Columbia's Recreation Sites and Trails Branch to mitigate potential overlap with recreational trails.

Notably, several Nations expressed interest in ongoing participation in the Project through Indigenous-owned enterprises. The Company views this as a strong endorsement of its collaborative approach and will continue to engage respectfully and transparently as activities progress.

LiDAR Survey and Exploration Planning Underway

Ahead of drilling, Equinox Resources has commissioned a LiDAR (Light Detection and Ranging) survey to assist with precise terrain mapping, structural interpretation, and drill planning across the 1.5km mineralised shear zone that hosts the historic high-grade Alps-Alturas mine. This dataset will be instrumental in refining targets and supporting future bulk sampling operations.

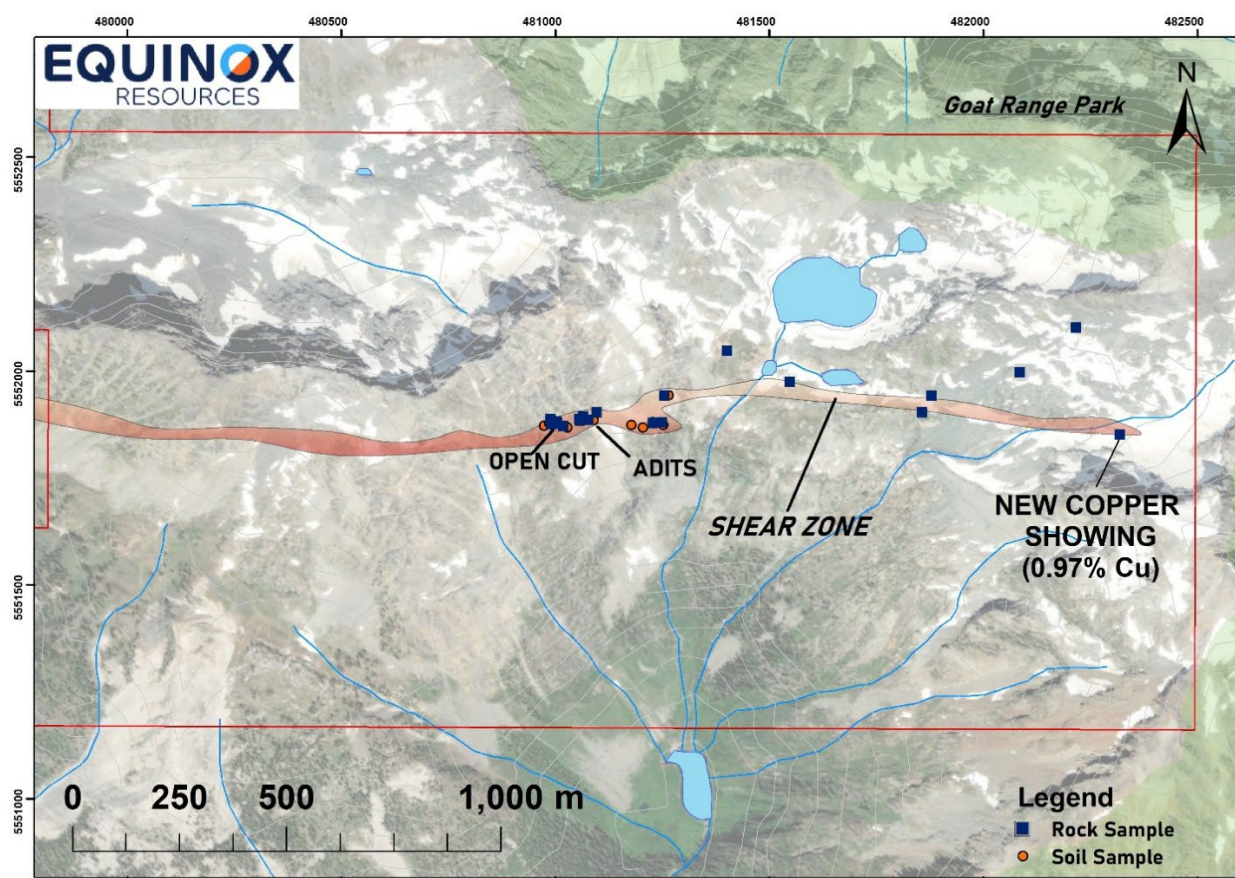


Figure 1: Alturas Project Exploration Map

Map showing the main shear zone, historical open cut and adits, recent rock and soil sampling locations.

Forward Work Program and Key Milestones

Equinox Resources will commence its 2025 field campaign at Alturas in June 2025. The work program has been designed to generate high-resolution geological, geophysical, and geochemical datasets to refine drill targets across the main mineralised shear zone and associated splays.

The planned activities include:

- **LiDAR and Orthophoto Survey (June 2025):** A high-resolution airborne LiDAR survey will be conducted across the 7 km² project area to generate a 1m-resolution digital terrain model (DTM) and orthophotographic mosaic. The data will be used to map surface lineaments, interpret structural controls on mineralisation, identify historic workings, and plan access routes for future bulk sampling and drilling operations.
- **Geological Mapping and Geochemical Sampling (July–August 2025):** Field teams are scheduled to undertake systematic geological mapping along the 1.5 km-long shear zone that hosts the historical Alturas mine. Rock chip and soil sampling has been designed on a 50–100 m spaced grid over areas of historic antimony and copper showings, including the eastern zone where 0.96% Cu was recently identified¹.
- **IP Geophysical Survey (July 2025):** An Induced Polarisation (IP) survey is planned over the core of the shear zone to delineate chargeability and resistivity anomalies associated with disseminated and massive stibnite mineralisation. The IP lines will be oriented perpendicular to shear fabric and cover approximately 5 line-kilometres, with potential expansion based on results.
- **Target Integration and Drill Planning (August 2025):** LiDAR, geochemical, structural, and IP data will then be integrated into a 3D GIS environment to prioritise drill targets. Drill collar locations will be planned to test the down-dip extent of high-grade stibnite mineralisation and potential structural repetitions along the shear corridor.
- **Bulk Sample Notice of Work Decision (Pending, mid–late 2025):** In parallel, Equinox Resources has submitted a separate Notice of Work for the staged extraction of up to 10,000 tonnes of mineralised material. The objective is to generate metallurgical and commercial-grade data to assess potential for direct shipping ore (DSO) sales or pilot-scale processing.
- **Drilling (Conditional, Q4 2025 or 2026):** Subject to the outcome of the above work a maiden drill program may be launched as early as Q4 2025. The program would focus on testing beneath historical workings, high-grade surface showings, and IP/soil anomalies within the shear corridor.

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Authorised for release by the Board of Equinox Resources Limited.

Reference

1. Refer ASX announcement 8 November 2024; Ultra-High Grade Naturally Occurring Antimony at Alturas

COMPLIANCE STATEMENT

This announcement contains information on the Alturas Antimony Project extracted from ASX market announcements dated 3 December 2024, 8 November 2024, 24 September 2024 and 10 September 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. Equinox Resources is not aware of any new information or data that materially affects the information included in the original market announcement.

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