

Equinox signs binding option to divest Alturas Antimony Project and sharpens portfolio focus

Equinox Resources Limited (ASX: EQN) ("Equinox Resources" or the "Company") has executed a binding Property Option Agreement with Maxus Mining Inc. (CSE: MAXM) for Maxus to acquire 100% of the Alturas Project in the Slocan Mining Division, British Columbia. Under the agreement, consideration totals C\$300,000 in cash and C\$400,000 in Maxus shares.

The divestment streamlines the Company's portfolio and realises value from a non-core asset. It also provides liquidity and upside exposure through cash and listed equity, allowing the Company to continue to focus on delivering the Hamersley Iron Ore Project in Western Australia. In parallel, Equinox is assessing its Brazilian projects to rank the best development options, advance the most attractive targets and consider partnerships that can accelerate value.

Managing Director and CEO, Zac Komur, said: "Divesting Alturas is a straightforward step that converts a non-core asset into cash and listed equity. It also marks our exit from British Columbia and lets us concentrate time and capital on delivering Hamersley in Western Australia. In parallel, we are assessing opportunities, while also reviewing our existing projects in Brazil to accelerate value creation. Maxus is the right owner for Alturas given their adjacent ground, and this agreement simplifies our portfolio and supports our focus."

Key terms of the Alturas Option Agreement

Asset: 100% interest in the Alturas Antimony Project, Slocan Mining Division, British Columbia. Current exploration permit MX-100000532; approval end date 30 September 2029.

Consideration: C\$300,000 cash within 15 business days of the effective date; C\$400,000 in Maxus shares within 12 months, priced at the 20-day CSE VWAP. Maxus may accelerate share issuance.

Share resale restrictions: Consideration shares become tradeable in four equal tranches after 6, 12, 18 and 24 months from issuance.

Option exercise and transfer: On full receipt of the cash and share consideration, Maxus earns 100% legal and beneficial title. Equinox will deliver registrable transfer documents within 10 business days after the exercise date and will facilitate transfer of the permit.

Investor and Media Contacts

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Authorised for release by the Board of Equinox Resources Limited.

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.

FORWARD LOOKING STATEMENTS

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