23 APRIL 2026

SQX CONFIRMS GROWING RED BIRD GOLD SYSTEM, MINERALISATION OPEN IN MULTIPLE DIRECTIONS

Red Bird emerging as a potentially significant gold system

HIGHLIGHTS

- Most recent drill results confirm a larger, continuous gold system.
- **Mineralisation remains open along strike,** providing clear immediate growth potential.
- New drilling intercepts include:
    - **22.9m @ 2.8g/t Au** from 42.7m (RBRC019)
        - incl. **4.6m @ 8.7g/t Au**
    - **15.2m @ 2.2g/t Au** from 13.7m (RBRC031)
        - incl. **7.6m @ 3.8g/t Au**
    - **36.6m @ 1.0g/t Au** from 3.0m (RBRC015)
    - **12.2m @ 2.1g/t Au** from 22.9m (RBRC016)
- These results complete the 25-hole, 2,509m maiden program at Red Bird. Previously reported 2026 results include[1,2];
    - **42.7m @ 1.4g/t Au from 4.6m** (RBRC012)
        - **incl. 9.1m @ 3.9g/t Au**
    - **45.7m @ 1.3g/t Au from 4.6m** (RBRC013)
        - **incl. 13.7m @ 2.2g/t Au**
    - **16.8m @ 2.9g/t Au from 41.1m** (RBRC020)
        - **incl. 6.1m @ 5.2g/t Au**
    - **24.4m @ 3.1g/t Au** from 22.9m (RBRC023)
        - incl. **9.1m @ 6.6g/t Au**
    - **25.9m @ 2.4g/t Au** from 22.9m (RBRC026)
        - incl. **6.1m @ 5.2g/t Au**
        - **incl. 4.6m @ 7.8g/t Au**
- Established strata-bound model provides a predictive roadmap for identifying extensions to gold mineralisation.
- **IP geophysics underway** to pinpoint additional targets at depth and along strike.
- Footwall intercepts reveal a new and largely untested area of prospectivity.

SQX Executive Director, Dr Julian Stephens, commented:

"The results from Red Bird continue to exceed our expectations with new zones identified and mineralisation remaining open in multiple directions.

Our IP geophysics team has mobilised to site and begun collecting data. This program was designed to assist in understanding the potential at depth and along strike. We believe we are still in the early stages of defining a potentially significant gold system at Red Bird."

SQX Resources Limited (**SQX** or **Company**) is pleased to announce further exceptional, high-grade, near-surface assay results from the final 11 holes of its maiden drilling campaign at the Red Bird Gold Project in Arizona, USA. The completed 25-hole drill program has successfully defined a system that is both larger and more continuous than historical data originally suggested.

Drilling Operations and Geological Targeting

The maiden program consisted of 25 RC holes for a total of 2,509 metres and represents the first systematic, modern test of mineralisation at the historical Red Bird mine. While the program initially targeted known mineralised areas, it has successfully defined a robust system that remains open in multiple directions.

The combined results from all 25 holes demonstrate thick, high-grade gold mineralisation across two separate stratigraphic horizons that coalesce toward a major NE-striking controlling fault. This confirms a fault-controlled strata-bound model where gold mineralisation is concentrated within low-dipping limy conglomerate units in contact with the primary fault structure.

Technical Commentary

The final results indicate that Red Bird is a dynamic system with significant lateral and vertical extent. The identification of two bedding-parallel zones of mineralisation - the "upper" and "lower" zones - provides multiple horizons for further potential extensions. Intercepts such as 36.6m @ 1.0g/t Au (RBRC015) starting from just 3.0m depth confirm the continuity of the near-surface mineralisation which is essential for potential bulk-tonnage open-pit economics.

Critically, the mineralisation appears to coalesce in the hanging-wall of the NE-striking fault, suggesting this is a primary feeder structure with the potential to host significant mineralisation at depth. Furthermore, intercepts west of the main mine in the footwall of the fault reveal a significant new area of prospectivity, suggesting the system's true scale is yet to be fully defined.

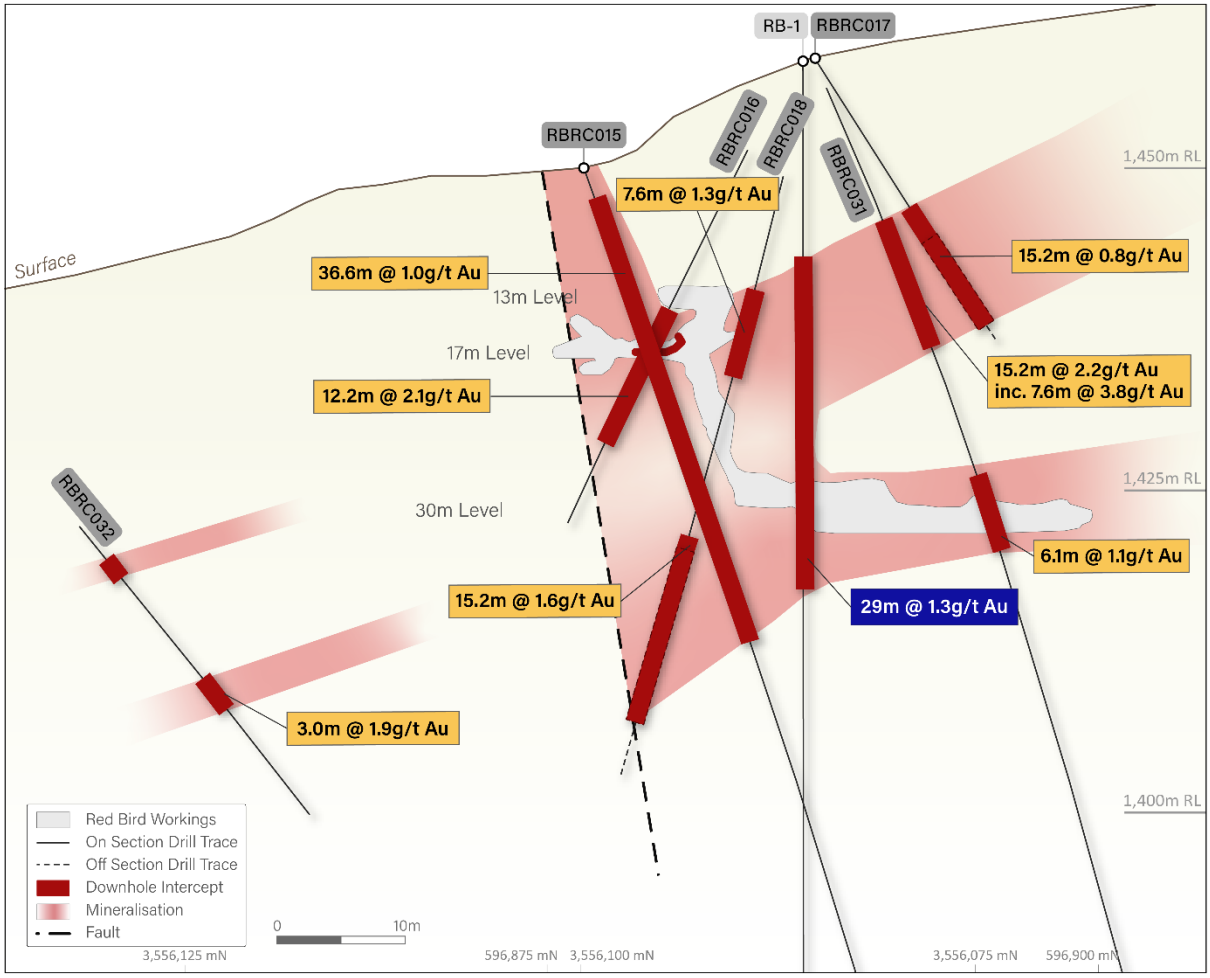

Figure 1: Cross section A-A' through RB looking to the north-east

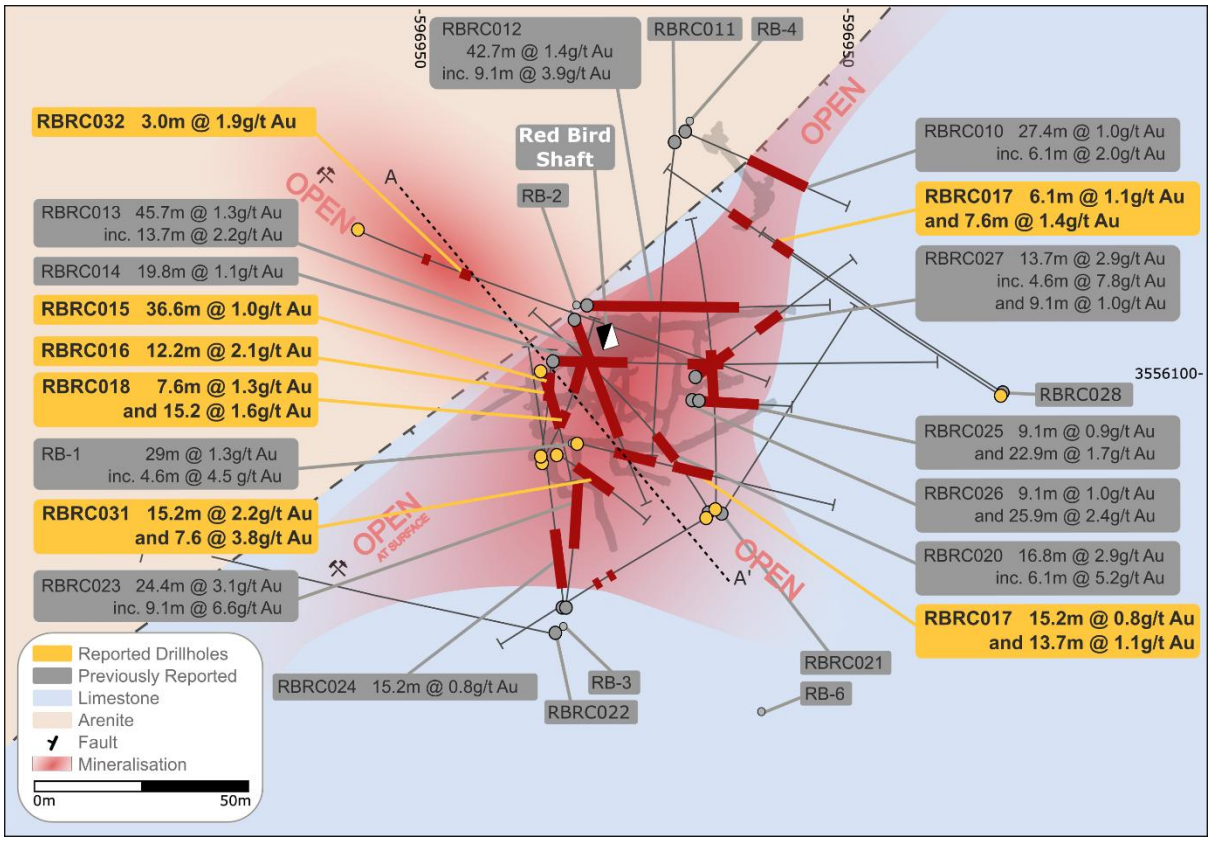

Figure 2: Map of drill collars and traces with interpreted mineralisation at Red Bird

Next Steps

The IP geophysical survey is now focused on identifying potential repeats of the host limy conglomerate units and testing for deeper mineralisation along the controlling fault.

Simultaneously, the Company is conducting a regional assessment of alteration zones within the claim area to prioritise follow-up exploration. Once the geophysics and regional modelling are complete, SQX will develop a program for further follow-up drilling specifically targeting expansions to the mineralised zone.

Table 1: New drillhole intercepts reported above 0.5g/t Au

Hole ID	Metres	g/t Au	Depth From (m)
RBRC015	36.6	1.0	3.0
RBRC016	12.2	2.1	22.9
RBRC017	15.2	0.8	15.2
RBRC017	13.7	1.1	38.1
RBRC018	7.6	1.3	19.8
RBRC018	15.2	1.6	41.1
RBRC019	22.9	2.8	42.7
inc.	4.6	8.7	25.9
RBRC029	6.1	1.1	85.3
and	7.6	1.4	103.6
RBRC030	NSI		
RBRC031	15.2	2.2	13.7
inc.	7.6	3.8	15.2
and	6.1	1.1	35.1
RBRC032	3.0	1.9	36.6
RBRC033	NSI		
RBRC034	NSI		

Table 2: Drillhole collars for newly reported holes at Red Bird

Hole ID	UTM East	UTM North	mRL	Depth (m)	Azimuth	Dip
RBRC015	596878	3556101	1451	79.2	160	-70
RBRC016	596879	3556082	1458	45.7	5	-57
RBRC017	596886	3556084	1459	100.6	100	-50
RBRC018	596879	3556080	1458	82.3	30	-65
RBRC019	596919	3556068	1469	121.9	0	-55
RBRC029	596986	3556096	1489	140.2	305	-45
RBRC030	596918	3556067	1469	89.9	235	-45
RBRC031	596882	3556081	1459	79.2	120	-65
RBRC032	596836	3556134	1436	149.4	115	-45
RBRC033	596838	3556260	1440	76.2	0	-45
RBRC034	596838	3556260	1440	82.3	21	-45

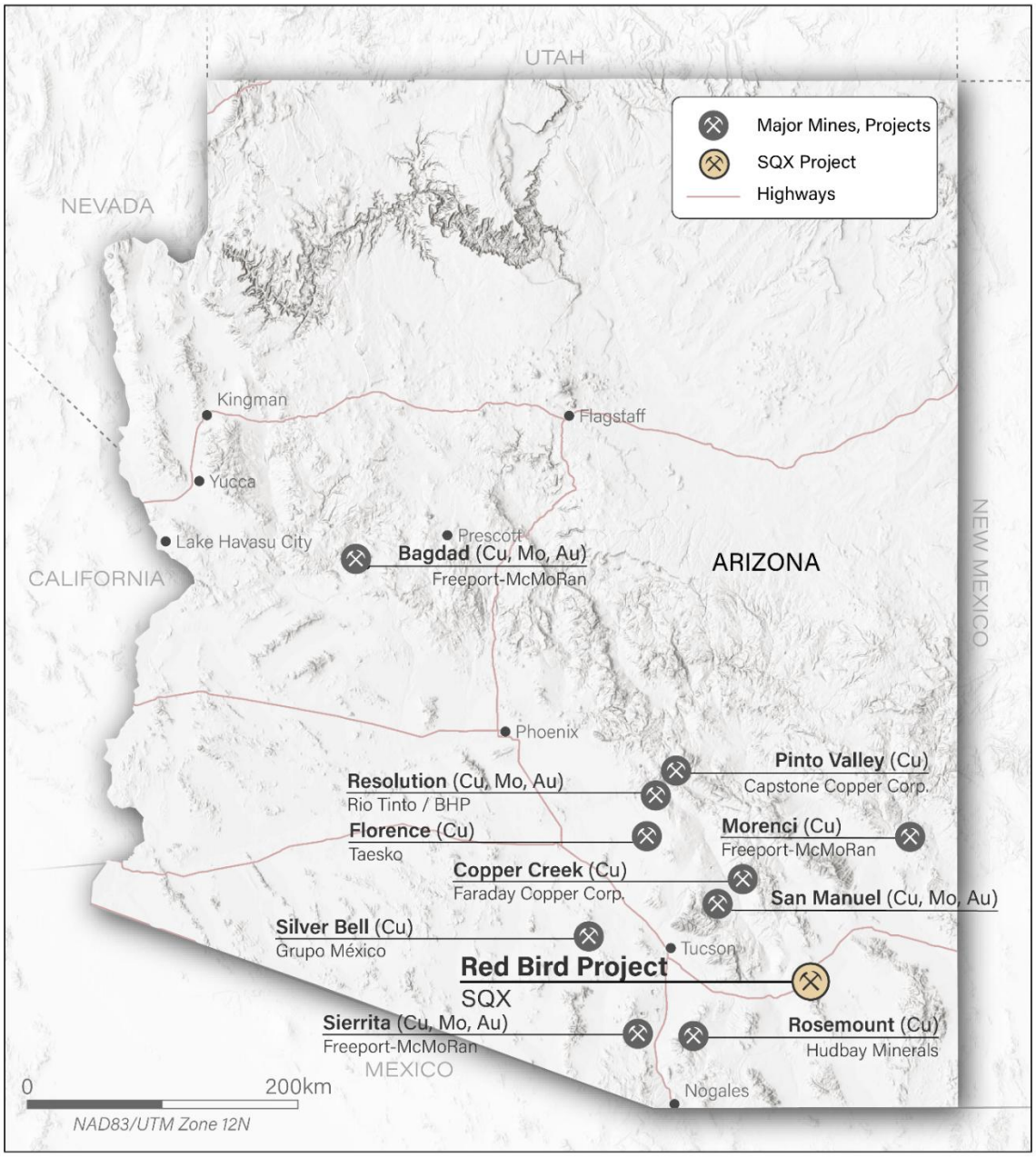

Figure 3: Map of Arizona showing the location of the Red Bird Gold Project

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About SQX Resources Limited (SQX)

SQX Resources Limited is a modern mineral exploration company focused on building a portfolio of high-quality gold and copper assets across tier-one mining jurisdictions. SQX's strategy is to apply disciplined exploration, modern geological techniques, and active portfolio management to advance its assets and deliver long-term shareholder value.

The Company's primary focus is North America, where SQX controls an 80% interest in AM6 Mining LLC, its US-based subsidiary that holds a portfolio of advanced gold exploration projects in the western United States. Through AM6, SQX has exposure to two historically productive precious-metal systems:

- **The Williams Gold–Silver Project** in Montana, a high-grade, vein-hosted epithermal system with extensive underground development and strong historical production credentials; and
- **The Red Bird Gold Project** in Arizona, a large epithermal gold system located within a prolific mining district, with multiple levels of historic workings and significant scope for modern exploration and resource definition.

In Australia, SQX also holds gold and copper exploration interests at the **Ollenburgs and Scrub Paddock prospects** within EPM 27257 in the underexplored Esk Basin of southeast Queensland. These projects complement the Company's international portfolio and provide additional optionality within a stable, mining-friendly jurisdiction.

Competent Person Statement

The information in this announcement that relates to Exploration Results or other geological information for the Red Bird Au Project is based on, and fairly represents, information and supporting documentation compiled by Dr Julian Stephens, who is an employee and director of SQX Resources Limited and a Member of The Australian Institute of Geoscientists (MAIG). Dr Stephens has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Stephens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Forward-Looking Statements This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning SQX Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

Previous Announcements Referred To

1. Exceptional Maiden Drilling Results at Red Bird Gold Project – April 1st 2026
2. Outstanding High-Grade Gold Intercepts at Red Bird – 13th April 2026

ASX Listing Rule 5.23 Statement

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results included in the previous ASX announcements referenced in this report. The Company confirms that the form and context in which those results were presented have not been materially modified.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data for Historical Williams Au-Ag and Red Bird Au Projects

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	RC samples are split using a riffle splitter into calico bags representing the 5-foot (1.52m) interval. RC hole diameter starting at 102mm diameter reducing as the hole progresses. Split samples weigh 2 to 5kg. The sample size is deemed appropriate for the grain size of the material being sampled. 5-foot intervals were selectively composited into 15ft (4.6m) intervals as described below. 4.6m composites included in intersections are flagged in the results table Sampling was carried out under the SQX protocols and QAQC. See further details below. Sampling is supervised by a geologist and/or trained field technician. Rig inspections document, rig setup, splitter and cyclone cleanliness, consistency of sampling and adherence to company procedures. Sample recovery and moisture levels are estimated and recorded. Holes are terminated once two wet samples are generated to ensure sample quality. Certified standards and blanks were inserted into the assay batches. Mineralisation is generally associated with hydrothermal hematite, goethite, jarosite, siliceous and argillic alteration within a Cretaceous limestone.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type,*	RC drilling was undertaken by Midnight Sun Drilling with a Steel-tracked RC drill rig; MPP Grasshopper Rig 14. RC hole diameter starting at 102mm diameter face sampling bit, reducing as the hole progresses. Each drill rod measures 5-feet (1.52m). Downhole

Criteria	JORC Code explanation	Commentary
	whether core is oriented and if so, by what method, etc).	surveys for RC drilling were recorded using an a slim-gyro-228 with the azimuth calibrated using a Brunton compass.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	All sample intervals were reported to be dry. No ground water was intersected. Sample recoveries were acceptable. Samples are monitored for possible contamination during the drilling process by Company geologists. Drilling orthogonal to the mineralisation was not always possible due to terrain, existing mine workings and complex geological controls. Intercept orientations have been flagged in the above report. Standard practices for RC drilling are used. No relationship between recovery and grade have been identified. This is not seen to be a material risk with the drilling methods and approach to sampling being undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Logging is qualitative and records lithology, grain size, texture, weathering, structure, alteration, veining and sulphides. Chips are digitally photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation*	5-foot (1.52m) RC samples are split using a riffle splitter. Select intervals are composited by spear sampling from the reject sample bag 4.6m composite samples. Samples are dry except where noted. Drilling of a hole is terminated if dry samples cannot be produced.

Criteria	JORC Code explanation	Commentary
	technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ALS Tucson undertook sample preparation and ALS Reno undertook Au 30g fire assay with AA finish (AuAA25). Certified standards and blanks were used at a 1:20 ratio Analysis of standards, duplicates and blanks indicates good assay quality with no issues apparent
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to*	Verification of the data was conducted by two Company geologists Primary data for RC samples, including sample number, interval, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation are collected in the field and entered into a spreadsheet which is then uploaded into relational (Maxwell

Criteria	JORC Code explanation	Commentary
	assay data.	Datashed) database.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Locations of underground workings and samples were confirmed by matching with historical maps and plans Underground and surface LIDAR surveys confirm and map actual workings form and 3D locations Topographic control is considered adequate for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The RC sampling data will be adequate for future Mineral Resource Estimation. 15-foot sample composites have been collected in the field at the geologists' discretion. All composite samples reporting Au grades >=0.1ppm will have their respective 5-foot samples assayed.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling orthogonal to the mineralisation was not always possible due to terrain, existing mine workings and complex geological controls. Standard practices for RC drilling are used. Intercepts in RBRC016, 17, 18, 29, 31 and 32 are currently interpreted to be near true width whilst intercepts in RBRC015 and 19 are currently interpreted to be oblique to mineralisation controls.
Sample security	• *The measures taken to ensure sample security.*	Samples were in possession of Company geologists at all times and were directly delivered to ALS in Tucson with no intermediaries.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been undertaken at this early stage of exploration.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	48 unpatented claims are under the control of AM6 at Red Bird. 43 of these are 100% owned with the 5 core claims Bird 1 through Bird 5 under a purchase agreement in favour of AM6. A 2% NSR applicable to the core five Red Bird claims Bird 1 through Bird 5. AM6 has the right to purchase half the Royalty Rate from the original vendor for the sum of US$1.5 million at any time. No known impediments exist to exploration or mining permits in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	A number of early workers and companies, particularly in the 1920s and 1930s, and then the 1960s and 1970s conducted various programs at Red Bird Au that included significant underground development and sampling. Works were expanded upon by Homestake Mining in the 1970s and 1980s and included systematic underground development, chip channel sampling and drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	The mineralisation is hosted in the Cretaceous Bisbee Formation, comprising limestone, sandstone, and conglomerate. Mineralisation is epithermal in nature and occurs as quartz veins, breccias and silicic and argillic alteration. Lower grade carbonate replacement alteration is also observed.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	Drill hole details are provided in Table 1. Results that are interpreted to be stockpiles, discontinuous, or outside the areas of interest may not be highlighted in the announcement.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	The mineralised intervals are reported at 0.5g/t Au lower cut for significant results Significant intercepts are reported as down-hole length-weighted averages of grades above a nominal 0.5 g/t Au; or according to geological/mineralised units in occasional cases where warranted. No top cuts have been applied to the reporting of the assay results. Higher grade intervals are included in the reported grade intervals; and have also been split out on a case-by-case basis where relevant.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only*	Drilling orthogonal to the mineralisation was not always possible due to terrain, existing mine workings and complex geological controls. Standard practices for RC drilling are used. Intercepts in RBRC016, 17, 18, 29, 31 and 32 are currently interpreted to be near true width whilst

Criteria	JORC Code explanation	Commentary
	the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	intercepts in RBRC015 and 19 are currently interpreted to be oblique to mineralisation controls.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps, sections and diagrams are included within the text of this document
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Balanced reporting has been adhered to wherever possible and practicable in this report, and all assay results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other substantiative data or information has been gathered in this program
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas,*	Work programs planned include; • Further detailed underground geological mapping and sampling, particularly of deeper levels not yet accessed by the Company • Magnetic and IP geophysical surveys to

Criteria	JORC Code explanation	Commentary
	provided this information is not commercially sensitive.	determine drilling targets at depth and potential new targets along strike • Additional drilling • Metallurgy