21 AUGUST 2026

FULLY UNDERWRITTEN NON-RENOUNCEABLE RIGHTS ISSUE

HIGHLIGHTS

- **SQX raising $2,468,000 via fully underwritten 2 for 3 Non-Renounceable Rights Issue**
- **Rights Issue fully underwritten by Alpine Capital Pty Ltd**
- **Proceeds will accelerate exploration of the Company's projects**

SQX Resources Limited ("SQX" or "the Company") is pleased to announce a capital raising of $2,468,000 ("Capital Raising") via a fully underwritten 2 for 3 pro-rata Non-Renounceable Entitlement Offer ("Rights Issue") of new shares ("New Shares") at an offer price of $0.04 per New Share ("Offer Price").

The Rights Issue is fully underwritten by Alpine Capital Pty Ltd (Underwriter), providing certainty that SQX will raise the full $2,468,000 under the Rights Issue. Refer Appendix 3B for details.

In addition to committing to take up their full Entitlements, the Directors have agreed to sub-underwrite the Rights Issue up to a total of $130,000.

Funds secured via the Rights Issue will fund SQX's ongoing exploration work at its existing projects and provide the working capital flexibility.

The Offer Price for the Capital Raising represents a discount of approximately 31.0% to the Company's closing price of Shares on Thursday, 20 August 2026, of $0.0580 being the last trading day prior to the announcement of the Entitlement Offer and a 19.3% discount to the Company's 10-day VWAP on the ASX of $0.0496

Eligible shareholders will be able to participate in the Rights Issue on the basis of 2 New Shares for every 3 Existing Shares held on the record date. The Rights Issue is expected to open on 31 August 2026 and close at 5:00pm (AEST) on 14 September 2026 ("Offer Period").

Further details about the Rights Issue will be set out in an offer booklet ("Offer Booklet"), which accompanies this announcement.

Use of Funds

Proceeds from the Capital Raising will be used as set out in the table below:

Inflows		$
Entitlement Offer		2,468,000
Existing Cash as at 30 June 2026		583,249
Total		**3,051,249**
Allocation of Funds	**Allocation**	**$**
Exploration of Red Bird	26%	800,000
Exploration of Williams	39%	1,200,000
Exploration of Ollenburgs	7%	200,000
Assessment of New Projects	3%	100,000
Working Capital	19%	583,169
Costs of the Entitlement Offer	6%	168,080
TOTAL	**100%**	**3,051,249**

The above table is a statement of current intentions as of the date of this offer booklet. As with any budget, intervening events and new circumstances have the potential to materially affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis and otherwise having regard to their fiduciary duties.

SQX is offering the securities under the Rights Issue without disclosure to investors under Chapter 6D of the Corporations Act 2001 (Cth) ("Corporations Act"), pursuant to section 708AA of the Corporations Act as modified by the ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84. SQX expects to dispatch the Offer Booklet with additional information to eligible shareholders by 31 August 2026, as set out in the timetable below.

The Rights Issue will be open to eligible shareholders who, as at 7pm AEST on the Record Date:

- are registered as a holder of Existing Shares;
- have an address on SQX share register in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States; and
- are eligible under all applicable securities laws to receive an offer under the Rights Issue,

(Eligible Shareholders).

Under the Rights Issue, Eligible Shareholders that take up their full entitlement may also apply for additional New Shares in excess of their entitlement (Shortfall Facility). Additional New Shares will only be available under the Shortfall Facility where all Eligible Shareholders have not taken up their full entitlements and subject to the Corporations Act, ASX Listing Rules and other applicable laws and regulations. Applications under the Shortfall Facility will be subject to scale-back at the discretion of the Directors in consultation with the Underwriter and as required by the prohibition in section 606 of the Corporations Act. There is no guarantee that Eligible Shareholders will receive the number of additional New Shares applied for under the Shortfall Facility.

Application forms and payments are due by no later than 5:00pm (AEST) on the Closing Date. Full details of the Rights Issue will be set out in the Offer Booklet and the accompanying Entitlement and Acceptance Form. Eligible Shareholders wishing to participate in the Rights Issue should carefully read the Offer Booklet and their Entitlement and Acceptance Form. Copies of the Offer Booklet will also be available on the ASX website at www.asx.com.au and the Company website.

Timetable

A proposed timetable for the Capital Raising is set out in the table below:

Announcement Announcement of Entitlement Offer and lodgement of Appendix 3B and Cleansing Notice with ASX Lodgement of Offer Booklet with ASX	Friday, 21 August 2026
"Ex" Date for Offer Shares quoted on an 'ex' basis	Tuesday, 25 August 2026
Record Date Entitlement Offer Record Date	Wednesday, 26 August 2026
Despatch and Lodgement of Offer Document Despatch of Offer Booklet and Entitlement and Acceptance Forms to Eligible Shareholders Announcement of Despatch of Offer Booklet	Monday, 31 August 2026
Offer Opening Date	Monday, 31 August 2026
Last day and time to extend the Closing Date	Before noon (Sydney time), Wednesday, 9 September 2026
Offer Closing Date	5.00pm (Sydney time), Monday, 14 September 2026
Entitlement Offer Settlement Date **Securities quoted on deferred settlement basis from market open**	Tuesday, 15 September 2026
Entitlement Offer Shortfall Notification Date	Wednesday, 16 September 2026
Announcement of results of Offer and Issue Issue of New Shares under Entitlement Offer Lodgement of Appendix 2A applying for quotation of the new shares	Before noon (Sydney time), Monday, 21 September 2026
Trading in new shares commences	Tuesday, 22 September 2026

This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.

Underwriter

Alpine Capital Pty Ltd is the Underwriter to the Rights Issue. In consideration of these services, the Company will pay Alpine Capital Pty Ltd a management fee of 2.0% and a selling fee of 4.0% of the total amount underwritten, and has agreed to issue the Underwriter (or its nominees) options (Underwriter Options) on the basis of 1 option for every 5 New Shares offered under the Entitlement Offer (being up to 12,340,000 options), each with an exercise price of $0.10 and a term of 3 years.

Further terms of these options are set out in the Offer Booklet.

Further information

SQX encourages all Eligible Shareholders to participate in the Capital Raising.

This ASX release was authorized by the Board of SQX Resources Ltd.

– ENDS –

For further information please contact:

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Additional information is available at sqxresources.com.

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.

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.

Schedule – Terms of Underwriter Options

The Underwriter Options will be issued on the following terms:

(a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price:** Subject to paragraph (i), the amount payable upon exercise of each Option is $0.10 (Exercise Price).

(c) **Expiry Date:** Each Option will expire at 5:00 pm (AEST) 3 years after the date of their issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).

(e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Notice of Exercise) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).

(g) **Timing of issue of Shares on exercise:** Within 5 Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Ranking:** Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(i) **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Bonus Issue:** If there is a bonus issue to the holder of Shares, the number of Shares over which an Option is exercisable may be increased by the number of Shares which the option holder would have received if the Option had been exercised before the record date for the bonus issue.

(k) **Participation in new issues:** There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without first exercising the Options.

(l) **Change in exercise price:** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.