Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To Company Name/Scheme: EQ Resources Limited (**EQR)**

ACN/ARSN: 115 009 106

1. Details of substantial holder (1)

Name: EQ Resources Limited

ACN (if applicable): 115 009 106

The holder became a substantial holder on: 18 January 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary shares	278,000,000	278,000,000	15.0043%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
EQR	A relevant interest held under section 608(1)(c) of the Corporations Act, as EQR controls the exercise of a power to dispose of securities (noting that the power to control disposal includes the 'negative power' of restriction) held by OCM Luxembourg Tungsten Holdings S.á r.l (**OCM**), by way of OCM's registered holding of 278,000,000 ordinary shares being subject to a voluntary escrow arrangement in which OCM has agreed not to dispose of the securities during the escrow period. Under section 608(9) of the *Corporations Act 2001* (Cth) (**Corporations Act**) a body corporate (i.e.EQR) may have a relevant interest in its own securities.	278,000,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
EQR	OCM	OCM	278,000,000 ordinary shares

5. Consideration

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The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
EQR	18 January 2024	N/A	N/A	278,000,000 ordinary shares

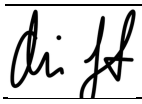
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
EQR	EQ Resources Limited. Level 4, 100 Albert Road South Melbourne, VIC 3205
OCM	333 South Grand Avenue, 28th Foor, Los Angeles, California 90071, United States of America

Signature

print name Oliver Kleinhempel capacity Non-executive Chairman

sign here  date 23 / 01 / 2024

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