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SQX RESOURCES LIMITED
ACN: 659 090 338

ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026

Corporate Directory

Directors	Dr Julian Stephens, Executive Director Bevan Tarratt, Executive Chairman David Sanders, Non-Executive Director Brent Van Staden, Non-Executive Director
Company Secretary	Quinton Meyers
Head Office and Registered Office	SQX Resources Limited 349 Hay Street Subiaco WA 6008 Tel: +61 8 9388 0051
Share Registry	MUFG Corporate Markets A division of MUFG Pension & Market Services Level 12 680 George Street Sydney NSW 2000
Auditors	Stantons International Audit and Consulting Pty Ltd 40 Kings Park Road, West Perth WA 6005
Stock Exchange Listing	SQX Resources Limited is listed on the Australian Stock Exchange (**ASX**) (ASX Code: SQX)

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SQX Resources Limited
Cautionary Statements
For the year ended 30 June 2026

FORWARD LOOKING STATEMENTS

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. SQX Resources Limited (**SQX** or the **Company**) undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

ASX LISTING RULE 5.23 STATEMENT

Previous Disclosure – 2012 JORC Code

The information in this Annual Report that relates to Exploration Results, Exploration Targets and Exploration Data for SQX's Projects was extracted from the following ASX Announcements:

- ASX Announcement titled "Prospectus" dated 16 February 2023
- ASX Announcement titled "SQX Secures USA Gold & Silver Projects - Placement" dated 16 October 2025
- ASX Announcement titled "High-Grade Channel Sampling Results at the Red Bird Project" dated 5 November 2025
- ASX Announcement titled "High-Grade Gold & Silver Assays at Williams Project" dated 18 November 2025
- ASX Announcement titled "Completion of Acquisition of AM6 Pty Ltd – Securing 80% of Two High-Grade USA Gold & Silver Projects" dated 7 January 2026
- ASX Announcement titled "Drilling Permits Secured at Red Bird Gold Project in Arizona" dated 7 January 2026
- ASX Announcement titled "Staking campaign more than doubles ground position at bonanza-grade Williams Au-Ag project" dated 13 February 2026
- ASX Announcement titled "Spectacular Channel Sampling Assays at Red Bird Gold Project" dated 24 March 2026
- ASX Announcement titled "Exceptional Maiden Drilling Results at Red Bird Gold Project" dated 1 April 2026
- ASX Announcement titled "Outstanding High-Grade Gold Intercepts at Red Bird" dated 13 April 2026
- ASX Announcement titled "Red Bird Gold System Expands, Open in Multiple Directions" dated 23 April 2026

A copy of such announcements is available to view on the SQX Resources Limited website www.sqxresources.com. The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. All material assumptions and technical parameters underpinning estimates in the relevant market announcements continue to apply and have not materially changed.

Listing Rule Disclosure

In accordance with Listing Rule 4.10.19, SQX Resources Limited advises that it has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a manner consistent with its business objectives.

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SQX Resources Limited
Directors' Report
For the year ended 30 June 2026

During the year ended 30 June 2026, the primary focus of SQX Resources Limited (SQX or the Company) was the transformation of its portfolio through the acquisition of an 80% interest in AM6 Pty Ltd (AM6), securing the Red Bird Gold Project in Arizona, USA and the Williams Gold-Silver Project in Montana, USA, and the rapid advancement of those assets from acquisition through permitting, sampling and maiden drilling. The Company also completed a $2,000,000 (before costs) placement and continued to advance its 100%-owned Australian exploration interests at the Ollenburgs and Scrub Paddock prospects within EPM 27257 in Queensland (held through its wholly owned subsidiary Ollenburgs Pty Ltd). The Company provides a summary of its operational and corporate activities for the year ended 30 June 2026 as follows.

EXPLORATION ACTIVITIES

USA Project Activities

Red Bird Gold Project (Arizona, USA)

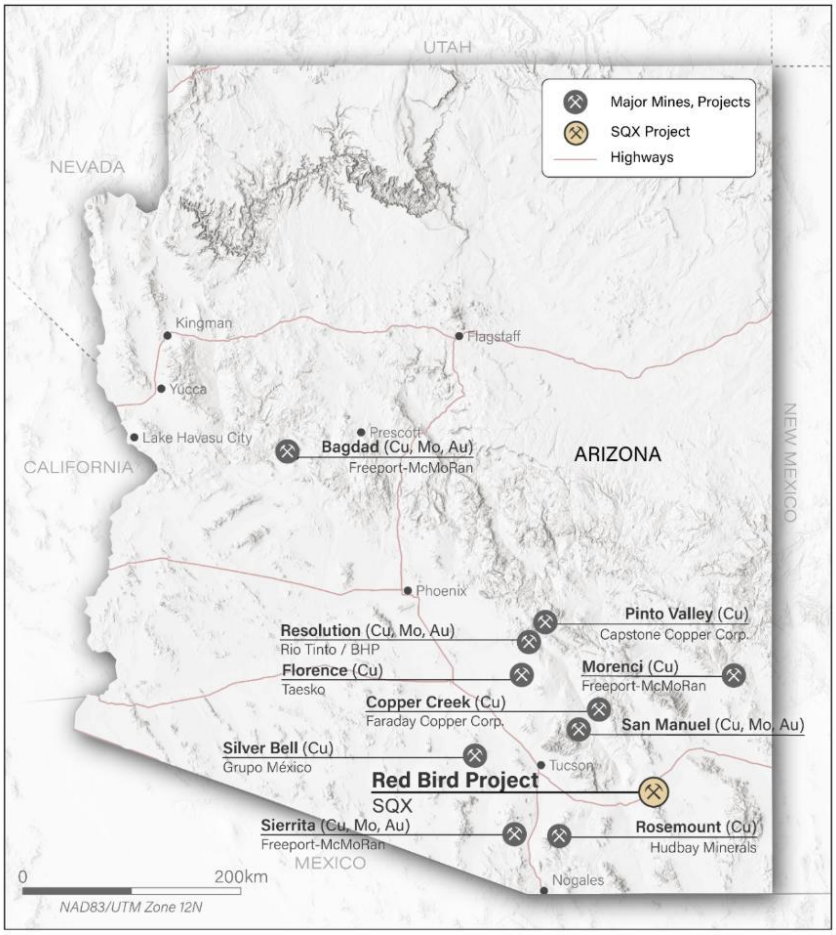

Figure 1: Map of Arizona showing the location of the Red Bird Gold Project.

Underground and surface sampling

Following execution of the binding agreement to acquire AM6, an extensive underground chip-channel and grab sampling program was completed at the Red Bird Gold Project during the first half of the year. The program targeted the shallow historical development levels, including the 00m, 13m and 17m levels, to confirm grades and assess the distribution of gold mineralisation. The sampling delivered bonanza-grade gold assays, peaking at 49.2g/t Au, validating and in several instances exceeding the historical underground sampling results previously reported by Homestake Mining and other past operators[1].

[1] ASX Announcement – High-Grade Channel Sampling Results at the Red Bird Project – 5 November 2025

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Further significant underground channel sampling assays were reported in March 2026, confirming both grade strength and the presence of wide mineralised intervals, including:

- 13.7m @ 16.0g/t Au (incl. 4.6m @ 38.5g/t Au); and
- 6.7m @ 18.3g/t Au (incl. 3.0m @ 36.0g/t Au).

A surface chip-channel result of 29.3m @ 1.3g/t Au (incl. 8.2m @ 1.8g/t Au) supported the potential for near-surface gold mineralisation adjacent to the main workings[2].

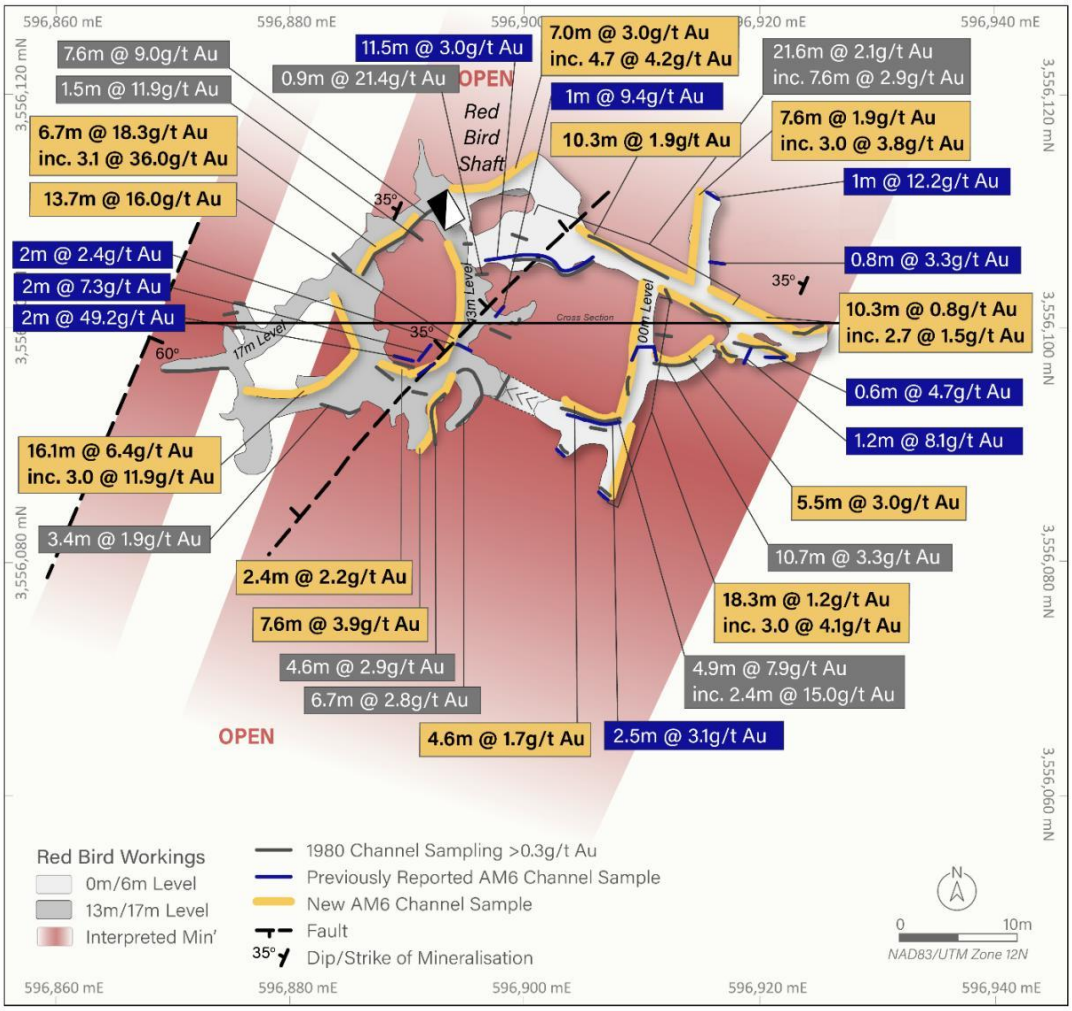

Figure 2: Plan map showing location of the underground workings, chip-channel samples and the broad gold mineralised zone.

Permitting and maiden RC drilling

In January 2026, the US Bureau of Land Management (BLM) granted final approval of a Notice of Intent at Red Bird, clearing the way for maiden drilling (refer ASX Announcement – Drilling Permits Secured at Red Bird Gold Project in Arizona – 7 January 2026). AM6 commenced the maiden reverse circulation (RC) drilling program on 3 February 2026 and completed it on 25 February 2026, comprising 25 holes for 2,509m. The program was the first systematic, modern test of mineralisation at the historical Red Bird mine and its surrounding mineralised and altered footprint, targeting the Red Bird Main Zone, Cave Tunnel and Red Bird North areas for both high-grade structures and a broader, more continuous mineralised halo consistent with an open-pit development concept.

[2] ASX Announcement – Spectacular Channel Sampling Assays at Red Bird Gold Project – 24 March 2026

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Assays for all 25 holes were received in April 2026 and confirmed a coherent, shallow gold system with vertical continuity from surface to at least 60m depth and consistent grade and width across multiple drill sections. Standout intercepts from the program included[3,4,5]:

- 45.7m @ 1.3g/t Au from 4.6m (incl. 13.7m @ 2.2g/t Au) in RBRC013;
- 42.7m @ 1.4g/t Au from 4.6m (incl. 9.1m @ 3.9g/t Au) in RBRC012;
- 24.4m @ 3.1g/t Au from 22.9m (incl. 9.1m @ 6.6g/t Au) in RBRC023;
- 25.9m @ 2.4g/t Au from 22.9m (incl. 6.1m @ 5.2g/t Au) in RBRC026;
- 22.9m @ 2.8g/t Au from 42.7m (incl. 4.6m @ 8.7g/t Au) in RBRC019;
- 16.8m @ 2.9g/t Au from 41.1m (incl. 6.1m @ 5.2g/t Au) in RBRC020;
- 36.6m @ 1.0g/t Au from 3.0m in RBRC015;
- 15.2m @ 2.2g/t Au from 13.7m (incl. 7.6m @ 3.8g/t Au) in RBRC031;
- 13.7m @ 2.9g/t Au from 1.5m (incl. 4.6m @ 7.8g/t Au) in RBRC027;
- 27.4m @ 1.0g/t Au from 15.2m in RBRC010;
- 22.9m @ 1.7g/t Au from 22.9m in RBRC025; and
- 12.2m @ 2.1g/t Au from 22.9m in RBRC016.

Gold was intersected from or at surface in multiple holes, including 9.1m @ 1.0g/t Au from 0m in RBRC026 and 9.1m @ 0.9g/t Au from surface in RBRC025. The wide, near-surface intercepts demonstrate that historical mining was largely confined to discrete, ultra-high-grade zones, leaving the majority of mineralisation unmined, and this underpins the potential for a low-cost, shallow open-pit mining scenario. Approximately 50m north-east of the Red Bird Mine, the broad intercept in RBRC010 showed persistent gold mineralisation open in that direction.

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, confirming a fault-controlled strata-bound model where gold mineralisation is concentrated within low-dipping limy conglomerate units. Mineralisation remains open along strike, and footwall intercepts west of the main mine reveal a significant new area of prospectivity, suggesting the system's true scale is yet to be fully defined.

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[3] ASX Announcement – Exceptional Maiden Drilling Results at Red Bird Gold Project – 1 April 2026
[4] ASX Announcement – Outstanding High-Grade Gold Intercepts at Red Bird – 13 April 2026
[5] ASX Announcement – Red Bird Gold System Expands, Open in Multiple Directions – 23 April 2026

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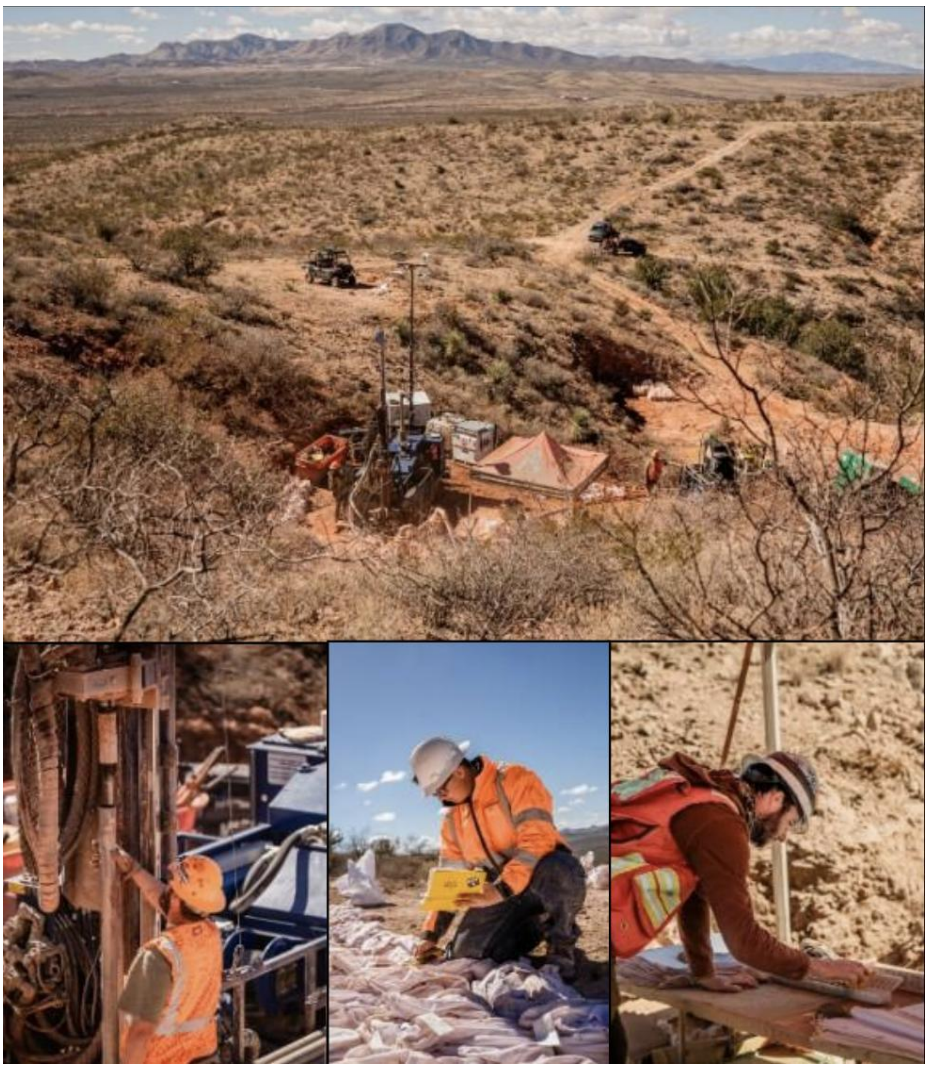

Figure 3: Clockwise from top. Midnight Sun's Grasshopper RC rig drilling RBRC026. Company geologist inspecting RC chips. Field technician collecting magnetic susceptibility measurements. RC drilling rod change.

IP geophysical survey and resource evaluation

A pole-dipole induced polarisation (IP) survey commenced at Red Bird in mid-April 2026 and was completed during the June 2026 quarter. The program was designed to refine subsurface targeting beneath and adjacent to the historical Red Bird mine area, and comprised three NNW-SSE oriented lines, each measuring 1,600m at 100m line spacing, with 50m dipole spacing. The survey targeted conductive, resistive and chargeable responses that reflect alteration, key geological structures and potential mineralised fluid pathways below and adjacent to the area of the maiden RC drilling program. Drilling and field mapping support a model where Red Bird represents the boiling zone of a low-sulphidation epithermal gold system, a favourable position for gold deposition.

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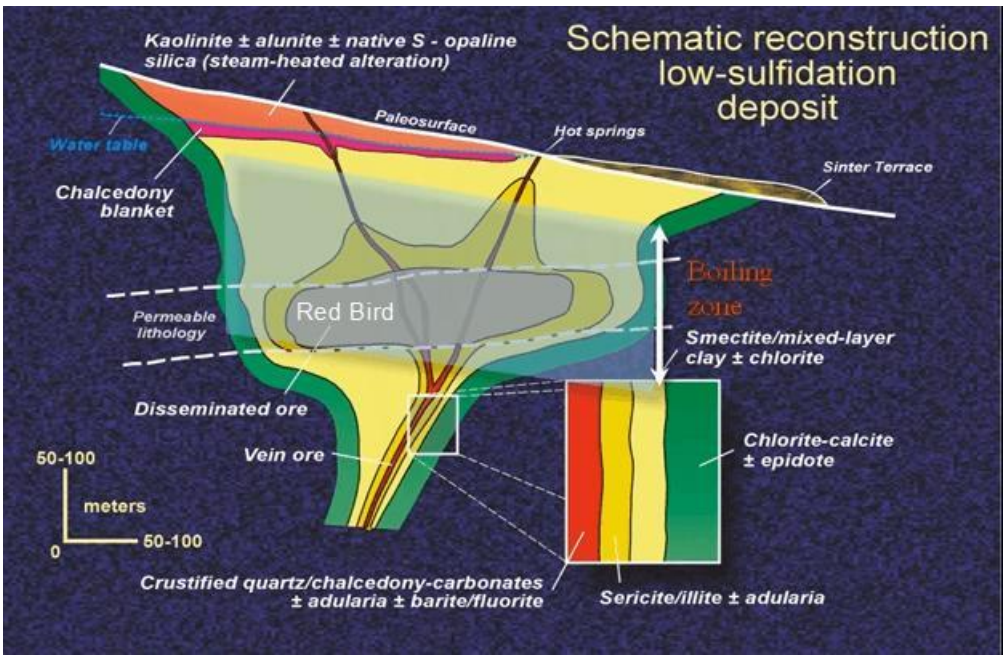

Figure 4: Schematic model of a low-sulphidation epithermal system (credit: A. Jackson).

Following receipt of all maiden drilling assays, the Company commenced internal evaluation and of the Red Bird mineralised zone, together with a regional assessment of alteration zones within the claims area to prioritise follow-up exploration. A metallurgical test-work program was also planned to assess the project's amenability to heap leaching, with sample composites acquired from RC drilling samples for despatch to a US metallurgical facility.

Williams Gold-Silver Project (Montana, USA)

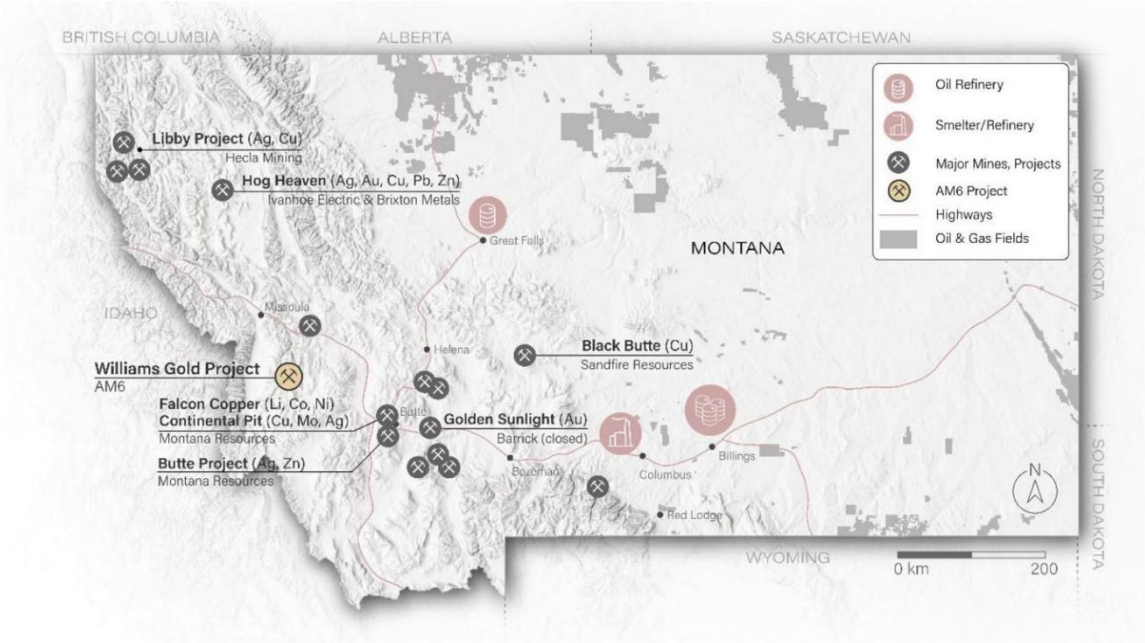

Figure 5: Location of the Williams Au-Ag Project in western Montana.

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Underground sampling

At the Williams Project, underground chip-channel and grab sampling during the first half of the year focused on accessible sections of the Black Bear South Vein and associated development levels. Sampling returned exceptional gold and silver assays, including 358g/t Au and 1,800g/t Ag from the historically mined 101 raise, with additional multi-ounce gold results recorded from near-surface western development headings, validating historical bulk sampling and pilot-mining results[6]. Representative chip-channel sampling from the western, near-surface part of the Black Bear South main 1,666m development level included 0.6m @ 75.1g/t Au + 576g/t Ag (backs) and 0.7m @ 40.7g/t Au + 319g/t Ag (western drive face). Historically, substantial zones of very high-grade Au-Ag mineralisation were targeted at Black Bear, including a stope of 876 tonnes grading 141.7g/t Au and 780g/t Ag[7].

The mineralisation comprises extraordinarily planar, high-grade epithermal gold-silver veins with sulphide-rich zones hosting the highest Au and Ag grades. Preliminary conductivity testing indicated that electromagnetic (EM) geophysics may be effective in defining high-grade shoots within the broader vein system.

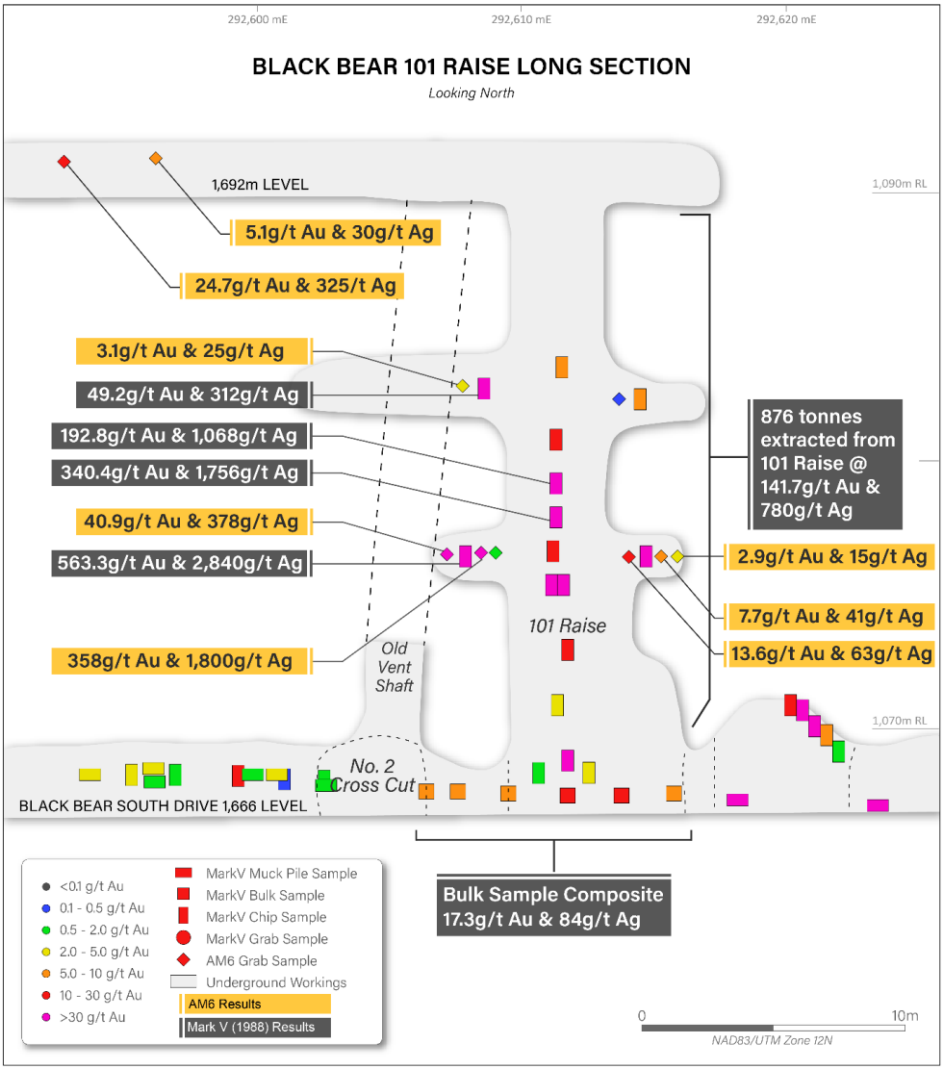

Figure 6: Black Bear 101 Raise long section (looking north), showing AM6 and historical Mark V (1988) sampling results and the 876 tonne historical stope grading 141.7g/t Au and 780g/t Ag.

[6] ASX Announcement – High-Grade Gold & Silver Assays at Williams Project – 18 November 2025
[7] ASX Announcement – SQX Secures USA Gold & Silver Projects - Placement – 16 October 2025

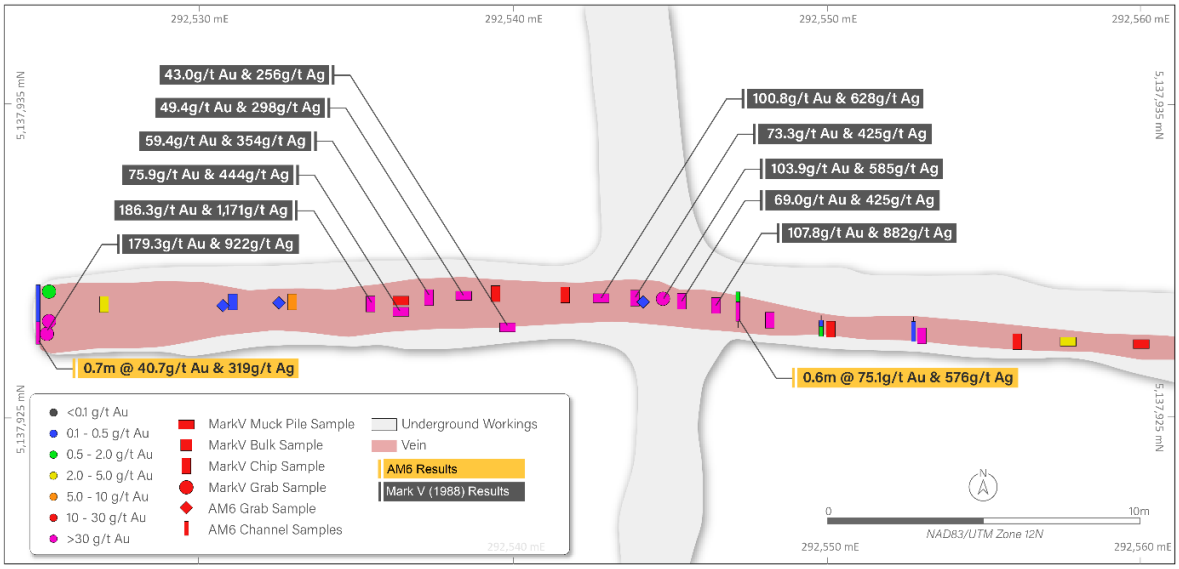

Figure 7: Plan of the Black Bear South Drive 1,666m level showing SQX chip-channel sampling results, including 0.6m @ 75.1g/t Au + 576g/t Ag and 0.7m @ 40.7g/t Au + 319g/t Ag.

Ground position expansion

In February 2026, a winter staking campaign by AM6 more than doubled the Williams project footprint, adding 25 new claims and increasing the total to 45 claims (refer ASX Announcement – Staking campaign more than doubles ground position at bonanza-grade Williams Au-Ag project – 13 February 2026). The expanded landholding captures interpreted strike extensions of known epithermal vein systems and additional outcropping vein targets considered prospective for high-grade shoots, and supports a broader "district-style" approach where multiple vein positions may be tested and advanced in parallel.

Exploration program planning

In the final quarter of the year, work focused on planning for a substantial surface rock-chip and mapping program. A total of eight mineralised vein structures are known on the project; however, only two of these – the Black Bear South and North veins – have seen any significant historical work. All other vein structures are planned to be mapped and sampled in detail to determine the extents of high-grade mineralisation and to focus further planned work programs, including fixed-loop EM surveying and drilling, with execution scheduled to follow completion of the Company's funding initiatives.

Ollenburgs and Scrub Paddock (EPM 27257, Queensland, Australia)

In Australia, SQX holds gold and copper exploration interests at the Ollenburgs and Scrub Paddock prospects within EPM 27257, located in the underexplored Esk Basin of southeast Queensland. The previous 2022 IP (induced polarisation) program and 2023 drilling successfully identified chargeability anomalies and gold mineralisation, with best historical drill results at the Scrub Paddock target including 28m @ 1.2g/t Au from 101m and 12m @ 1.0g/t Au from 42m[8].

During the year, the Company continued its technical review of all historical drilling, geophysical and geochemical datasets for Ollenburgs and Scrub Paddock to refine the geological model and reassess priority target areas, and worked with its geophysical consultants to design an infill IP program to provide further definition of chargeability anomalies prior to considering a potential future follow-up drill program. SQX continues to regard the project as a highly prospective part of its portfolio and will look to undertake exploration work at the project during the 2027 financial year, with the scope and timing of programs to be confirmed.

[8] SQX Resources Limited Prospectus – 16 February 2023

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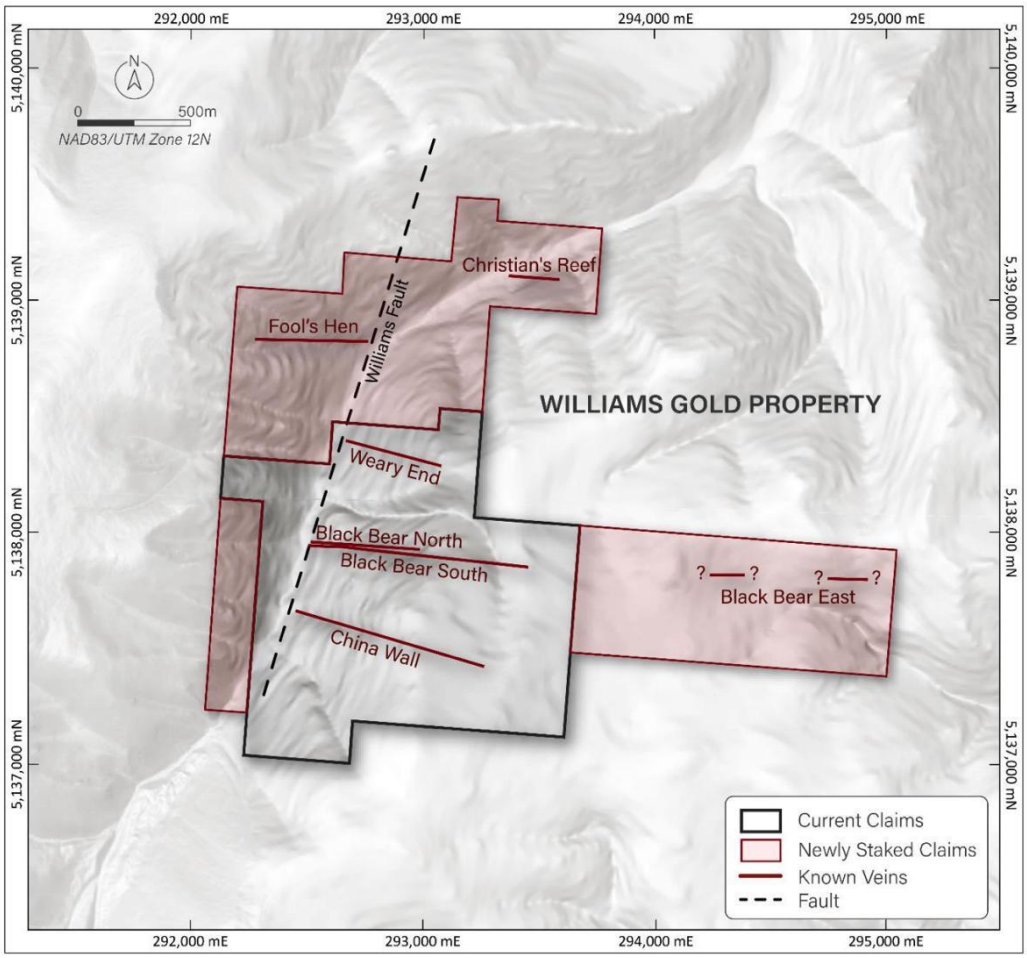

Figure 8: Williams claim map showing previous and newly staked claims, which include the Black Bear East prospect, Christian's Reef and Fool's Hen prospects.

Gold Butte Project – Option (Arizona, USA)

During the June 2026 quarter, the Company performed due diligence under an option over the Gold Butte Project, a gold-copper exploration play located approximately 60km west-southwest of Phoenix, Arizona, USA. The project is considered an attractive, low-cost second exploration opportunity in the region. Under the terms of the option, SQX paid US$7,000 for an initial one-month due diligence period and thereafter option fees of US$27,250 per quarter are payable for up to eight quarters (US$225,000 in aggregate). The Company may withdraw from the option at any time without further obligation.

CORPORATE ACTIVITIES

Acquisition of AM6 Pty Ltd

On 14 October 2025, SQX entered into a binding agreement to acquire 80% of the issued share capital of AM6 Pty Ltd, the holder of the Williams Gold-Silver Project in Montana, USA and the Red Bird Gold Project in Arizona, USA, subject to satisfaction of conditions precedent including shareholder approval, due diligence and regulatory/third-party consents. Total consideration comprised:

- 20,000,000 fully paid ordinary shares in SQX (Consideration Shares);
- $250,000 in cash (Consideration Payment); and
- 30,000,000 Performance Rights, vesting in tranches of 10,000,000 upon satisfaction of defined exploration and development milestones.

Each tranche of Performance Rights converts into fully paid ordinary shares in SQX upon achievement of any one of the following milestones (up to a maximum of three tranches):

- Milestone 1 – Completion of a minimum 1,500 metre drilling program on either the Williams Gold or Red Bird Projects within 18 months of completion;
- Milestone 2 – A drilling intercept (up to 50 metres) exceeding 20 gram-metres AuEq within 24 months of completion;
- Milestone 3 – Definition of an exploration target of at least 250koz AuEq (JORC or NI43-101 compliant) at an average grade ≥1g/t AuEq and a minimum cut-off grade of 0.5g/t; and
- Milestone 4 – Announcement of a JORC or NI43-101 compliant Mineral Resource Estimate of at least 300koz AuEq at an average grade ≥1g/t AuEq, reported using a minimum cut-off grade of 0.5g/t at a minimum of an inferred class.

Completion of the acquisition occurred on 7 January 2026, securing SQX an 80% interest in AM6 and its portfolio of advanced gold exploration projects in the western United States. This structure aligns vendor consideration with exploration delivery and value creation through discovery.

Placement

During the year, SQX completed a placement to professional and sophisticated investors raising $2,000,000 (before costs) via the issue of 20,000,000 new shares at A$0.10 per share. Proceeds were applied to acquisition costs, exploration activities across the AM6 projects and working capital. The placement occurred in two tranches: Tranche 1 comprised 7,812,500 shares issued under the Company's existing capacity pursuant to Listing Rules 7.1 and 7.1A on 22 October 2025, and Tranche 2 comprised the remaining 12,187,500 shares issued following receipt of shareholder approval under Listing Rule 7.1 at the Company's Annual General Meeting held on 28 November 2025.

Board changes

During the year, the Board was strengthened and leadership aligned to the Company's North American growth strategy. Dr Julian Stephens was appointed Executive Director on 4 February 2026, adding deep gold-system expertise and experience across North American project evaluation and execution. Mr Bevan Tarratt was appointed Executive Chairman on 10 February 2026, bringing capital markets and corporate experience. Concurrently, Mr Patrick Glovac stepped down as Executive Chairman and was engaged on a nine-month consultancy arrangement to support a smooth transition.

DIRECTORS

The Directors of SQX Resources Limited (the Company) present their Financial Report, for the year ended 30 June 2026.

The following persons were directors of the Company during the financial period and up to the date of this report, unless otherwise stated:

Bevan Tarratt (appointed 10 February 2026)

Dr Julian Stephens (appointed 4 February 2026)

Brent Van Staden (appointed 30 November 2022)

David Sanders (appointed 29 August 2023)

Patrick Glovac (resigned 10 February 2026)

Information on Directors

The board has a strong combination of technical, managerial and capital markets experience. The names and qualifications of the current directors are summarised as follows:

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Dr Julian Stephens – Executive Director

Qualifications	PhD (Geology), James Cook University; MAIG
Appointment Date	4 February 2026
Resignation Date	N/A
Current ASX Listed Directorships	Viking Mines Limited
Former ASX Listed Directorships	Sovereign Metals Limited

Dr. Stephens is a professional geologist and mining executive with more than 25 years of industry experience. He has held numerous board, executive management, and senior operational roles for both public and private companies globally.

He led the technical team that discovered the Kasiya Rutile-Graphite Project in Malawi, now the largest natural rutile deposit in the world. During his tenure as Managing Director of Sovereign Metals Limited (ASX: SVM) from 2016 to 2023, Dr. Stephens led the company through a period of transformational growth. Under his leadership, Sovereign's market capitalisation grew from approximately $13 million to over $230 million, following the advancement of Kasiya to a globally significant asset and the securing of a major strategic investment from Rio Tinto.

Dr. Stephens holds a PhD from James Cook University, where his research focused on Reduced Intrusion-Related Gold (RIRG) systems in the Yukon, Canada, a background applicable to the Company's current US-based exploration programs. He is a member of the Australian Institute of Geoscientists (AIG) and currently serves as a Non-Executive Director of Viking Mines Limited.

Bevan Tarratt – Executive Chairman

Qualifications	Bachelor of Business
Appointment Date	10 February 2026
Resignation Date	N/A
Current ASX Listed Directorships	Prominence Energy Limited, Viking Mines Limited
Former ASX Listed Directorships	Locksley Resources, Fenix Resources

Mr. Tarratt is an experienced corporate executive and director with an extensive track record in capital markets, project execution, and value optimisation across the resources and energy sectors. He is responsible for managing transactions totalling more than AU$1.5 billion and has supervised a wide range of major corporate deals.

He has delivered value optimisation across diverse sectors, including co-managing a US$215 million deep-water exploration funding package for a North African project.

As a former Director, major shareholder and vendor of assets to Locksley Resources (ASX: LKY), Mr. Tarratt provides a vital strategic link and a deep understanding of the US minerals sector.

His track record in project execution and fiscal discipline is further demonstrated by several achievements. As former Chairman of Fenix Resources (ASX: FEX), he led the strategic acquisition and development of the Iron Ridge Project. During his tenure, he oversaw the project's transition from a stranded exploration asset through to production readiness, including securing port and transportation access. The operational foundations established during this period ultimately enabled the company to return over AU$200 million in dividends to shareholders.

Furthermore, in an Executive Chairman role, he successfully negotiated a transformational farm-out to secure AU$800 million in development capital for major North Sea gas infrastructure.

Mr. Tarratt also currently serves as a Non-Executive Director of Prominence Energy Limited (ASX: PRM) and a Non-Executive Director of Viking Mines Limited (ASX: VKA). His extensive experience in securing large-scale development capital and navigating complex regulatory environments will be instrumental as SQX moves to unlock the potential of its current portfolio.

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David Sanders – Non-Executive Director

Qualifications	B Comm, B Juris, LLB (Hons), Graduate Diploma Applied Finance and Investment
Appointment Date	29 August 2023
Resignation Date	N/A
Current ASX Listed Directorships	Cyclone Metals Limited
Former ASX Listed Directorships	Javelin Resources Limited, Mantle Minerals Limited & Si6 Metals Limited

Mr Sanders has more than 20 years' experience in corporate law. He has advised numerous entities, including ASX-listed and private companies on capital raising, mergers and acquisitions, Corporations Act and ASX Listing Rules compliance, as well as commercial transactions across a range of industries and jurisdictions. In addition to his legal qualifications, David has a Bachelor of Commerce, a Bachelor of Jurisprudence, a LLB and a Graduate Diploma of Applied Finance and Investments from the Securities Institute of Australia.

Brent Van Staden - Non-Executive Director

Qualifications	B. Juris LL.B (Hons), Masters of Law in Taxation, Masters of Commercial Law, Diploma of Legal Practice, Graduate Diploma of Applied Governance (Governance Institute, Australia)
Appointment Date	30 November 2022
Resignation Date	N/A
Current ASX Listed Directorships	N/A
Former ASX Listed Directorships	N/A

Brent is a Partner in the corporate team of HWL Ebsworth Lawyers.

He has considerable experience in all aspects of corporate and mining law, advising clients on matters involving corporate governance, capital raising, mergers and acquisitions in the mineral resources sector.

Brent holds a Masters of Law in Taxation, a Masters of Commercial Law and a Diploma of Legal Practice. He is admitted to practice in Queensland and New South Wales, as well as the United Kingdom and South Africa. He also has a Post Graduate Diploma in Applied Corporate Governance.

Patrick Glovac – Executive Chairman (resigned 10 February 2026)

Qualifications	B Commerce (Finance, Banking and Management)
Appointment Date	29 August 2023
Resignation Date	10 February 2026
Current ASX Listed Directorships	Pure Resources Limited and Omnia Metals Group Limited
Former ASX Listed Directorships	IperionX Limited, Global Oil and Gas Limited

Mr Glovac has over 20 years experience within capital markets, specialising in corporate advisory, management and investment advice. He is also a highly experienced Company Director, holding positions across numerous ASX listed companies in the capacity as Managing Director, Executive Director, Chairman and Non-Executive roles. Mr Glovac currently serves on the board of Pure Resources Limited and Omnia Metals Group Limited. Previously Mr Glovac was former director of IperionX Limited and Global Oil and Gas Limited.

COMPANY SECRETARY

Quinton Meyers – Company Secretary

Appointment Date	4 October 2023
Resignation Date	N/A

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INTERESTS IN SECURITIES

As at the date of this report, the interests of each director in shares and options issued by the Company are shown in the table below:

Directors	Shares	Options	Performance Rights
Julian Stephens	13,932,523	-	1,957,186
Bevan Tarratt	2,751,282	-	-
David Sanders	353,846	1,500,000	700,000
Brent Van Staden	176,923	1,500,000	700,000

PRINCIPAL ACTIVITIES

The primary activities of the Company were the acquisition of 80% of the shares on issue in AM6 Pty Ltd, (AM6), exploration at AM6's Red Bird and Williams projects, the completion of a $2,000,000 (before costs) placement, and the advancement of exploration activities at EPM 27257 in Queensland (of which SQX has a 100% interest through its wholly owned subsidiary Ollenburgs Pty Ltd).

CORPORATE

The Company was incorporated as an Australian public company limited by shares on 2 May 2022.

DIVIDENDS PAID OR RECOMMENDED

There were no dividends paid or recommended during the financial year (2025: nil).

REVIEW OF OPERATIONS

Information on the operations of the Group during the financial year and up to the date of this report is set out in the Review of Operations at the beginning of this Directors' Report.

OPERATING RESULTS

The Group's operating loss for the financial year was $1,827,840 (2025: $977,239).

CAPITAL STRUCTURE

As at 30 June 2026 the Company had 71,250,000 ordinary shares, 22,333,333 options and 34,395,189 performance rights on issue.

FINANCIAL POSITION

At 30 June 2026, the Group's net assets totalled $8,439,498 (2025: $2,231,985) which included cash assets of $583,249 (2025: $1,496,969).

Throughout the year the Group focussed on exploration and development on the Group's projects.

The Group's working capital, being current assets less current liabilities has decreased from $1,406,797 at 30 June 2025 to $422,020 at 30 June 2026.

TREASURY POLICY

The Group does not have a formally established treasury function. The Board is responsible for managing the Group's finance facilities. The Group does not currently undertake hedging of any kind. Following the acquisition of an 80% interest in AM6 Pty Ltd, the Group incurs exploration expenditure in United States dollars in respect of its Montana and Arizona projects and is therefore exposed to movements in the AUD/USD exchange rate; this exposure is monitored by the Board and is not considered material at the date of this report.

LIQUIDITY AND FUNDING

The Group has sufficient funds to finance its operations and exploration activities, and to allow the Group to take advantage of favourable business opportunities, not specifically budgeted for, or to fund unforeseen expenditure.

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SIGNIFICANT CHANGES IN STATE OF AFFAIRS

During the financial year the Company completed the acquisition of an 80% interest in AM6 Pty Ltd on 7 January 2026, securing the Williams Gold-Silver Project in Montana, USA and the Red Bird Gold Project in Arizona, USA, for consideration comprising 20,000,000 fully paid ordinary shares, cash and 30,000,000 performance rights, and completed a placement of 20,000,000 shares at $0.10 per share raising $2,000,000 (before costs). Further details are set out in the Review of Operations. Other than the above and the securities issued as noted above, there were no other significant changes in the state of affairs of the Group in the financial year.

SUBSEQUENT EVENTS

On 21 August 2026, the Company announced a fully underwritten non-renounceable pro rata entitlement offer of two (2) new shares for every three (3) shares held at an issue price of $0.04 per share to raise approximately $2.47 million (before costs) through the issue of up to 61,700,000 fully paid ordinary shares. The offer is fully underwritten by Alpine Capital Pty Ltd, with directors of the Company sub-underwriting up to $130,000.

On 3 July 2026, the Company announced the issue of 2,400,000 performance rights. The performance rights are issued for nil cash consideration. The consideration is the provision of exploration services by the recipients in their respective roles as Senior Geologist and Exploration Manager in connection with the Company's exploration activities at the Red Bird Gold Project, Arizona, USA.

The Company announced on 17 July 2026 the conversion of 21,300,000 Performance Rights into 21,300,000 fully paid ordinary shares, comprising 10,550,000 shares issued on satisfaction of Milestone 1 and 10,750,000 shares issued on satisfaction of Milestone 2.

On 21 September 2026, the Company announced the completion of the fully underwritten non-renounceable pro rata entitlement successfully raising $2.47 million (before costs).

ENVIRONMENTAL ISSUES

The Group is subject to significant environmental regulations under the laws of Australia and, in respect of the Williams and Red Bird projects held through AM6 Pty Ltd, the federal and state laws of the United States of America (Montana and Arizona). The directors monitor the Group's compliance with environmental obligations. The directors are not aware of any compliance breach arising during the year and up to the date of this report.

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director and other key management personnel.

The names of key management personnel of the Company who have held office during the financial year are:

Dr Julian Stephens	Executive Director (appointed 04 February 2026)
Bevan Tarratt	Executive Chairman (appointed 10 February 2026)
Patrick Glovac	Executive Chairman (resigned 10 February 2026)
David Sanders	Non-executive Director
Brent Van Staden	Non-executive Director

The Group's remuneration policy seeks to align director and executive objectives with those of shareholders and the business, while at the same time, recognising the early exploration stage of the Group and the criticality of funds being utilised to achieve discovery objectives. The board believes the current policy has been appropriate and effective in achieving a balance of these objectives.

The Group's remuneration policy provides for long-term incentives to be offered through a director and employee equity incentive plan. Options and Performance Rights may be granted under this plan to align

directors', executives', employees' and shareholders' interests. To achieve this aim options and performance rights are granted with higher exercise prices (than the share price at issue) rewarding share price growth.

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REMUNERATION REPORT (AUDITED) (cont'd)

The board of directors is responsible for determining and reviewing the Group's remuneration policy, remuneration levels and performance of both executive and non-executive directors. Independent external advice will be sought when required. No independent external advice was sought during the current year.

Performance-Based Remuneration

Performance-based remuneration includes both short-term and long-term incentives and is designed to reward key management personnel for reaching or exceeding specific objectives or as recognition for strong individual performance. Short-term incentives are available to eligible staff of the Group and may be comprised of cash bonuses, determined on a discretionary basis by the board. No short-term incentives were made available during the year.

Long-term incentives are currently comprised of share options and performance rights, which are granted from time-to-time to encourage sustained strong performance in the realisation of strategic outcomes and growth in shareholder value.

The exercise price of the options and performance rights is determined after taking into account the underlying share price performance in the period leading up to the date of grant and if applicable, performance conditions attached to the share options and performance rights. Subject to specific vesting conditions, each option and performance right is convertible into one ordinary share.

The Group's policy for determining the nature and amount of remuneration of board members and key executives is set out below.

Directors

Board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting and is not linked to the performance of the Group. The maximum aggregate amount of fees that can be paid to non-executive directors approved by shareholders is currently $400,000. The appointment conditions of the non-executive directors are set out and agreed in letters of appointment.

During the reporting period, the Company agreed to pay the Executive Chair $100,000 per annum plus statutory superannuation and Non-Executive Directors $40,000 per annum plus statutory superannuation.

Executives

The remuneration structure for executives is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Group.

The executives receive payments provided for under an employment or service agreement, which may include cash, superannuation, short-term incentives and equity-based performance remuneration.

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REMUNERATION REPORT (AUDITED) (cont'd)

Remuneration Details of Key Management Personnel

The remuneration of the key management personnel of the Group are as follows:

2026

Key Management Personnel	Salary, fees and other benefits			Post-Employment	Equity-settled Share-based Payments		Total	Performance related %
	Salary & Fees	Non-cash Benefits	Provision for leave entitlement	Superann-uation	Shares	Options /Rights		
	$	$	$	$	$	$	$	%
Non-Executive Directors								
D Sanders	43,333	-	-	4,800	-	94,291	142,424	66.2%
B Van Staden	44,400	-	-	-	-	94,291	138,691	68.0%
Executives								
J Stephens[1]	41,667	-	-	4,000	-	-	45,667	-
B Tarratt[2]	38,750	-	-	3,650	-	-	42,400	-
P Glovac[3]	131,180	-	(6,714)	13,360		186,485	324,311	57.5%
Total	**299,330**	**-**	**(6,714)**	**25,810**	**-**	**375,067**	**693,493**	**54.1%**

2025

Key Management Personnel	Salary, fees and other benefits			Post-Employment	Equity-settled Share-based Payments		Total	Performance related %
	Salary & Fees	Non-cash Benefits	Provision for leave entitlement	Superann-uation	Shares	Options /Rights		
	$	$	$	$	$	$	$	%
Non-Executive Directors								
D Sanders	40,000	-	-	4,217	-	-	44,217	-
B Van Staden	44,400	-	-	-	-	-	44,400	-
Executives								
P Glovac	170,257	-	2,051	18,129			190,437	
Total	**254,657**	**-**	**2,051**	**22,346**	**-**	**-**	**279,054**	**-**

1. Appointed 4 February 2026.
2. Appointed 10 February 2026.
3. Ceased 10 February 2026. Salary includes annual leave payout $16,044.99 earned during tenure. Options: granted 5 December 2025, exercisable at $0.15 on or before 5/12/2028; Appendix 3Y notices state $0.0747/option indicative value.

Company Performance, Shareholder Wealth, and Director and Executive Remuneration

During the financial year, the Company generated losses as its principal activity was mineral exploration. As the Company is still in the exploration stage, the link between remuneration, company performance and shareholder wealth is tenuous. Share prices are subject to the influence of commodity prices and market sentiment towards the sector, and as such, increases and decreases might occur independent of executive performance and remuneration.

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REMUNERATION REPORT (AUDITED) (cont'd)

Shares Held by Key Management Personnel

Details of ordinary shares held directly, indirectly or beneficially by key management personnel are as follows:

2026

Key Management Personnel	Balance at 1 July 2025/at appointment	Acquired	Received on conversion of performance rights	Disposed	Balance at 30 June 2026/at resignation
Non-Executive Directors					
D Sanders	-	-	-	-	-
B Van Staden	-	-	-	-	-
Executives					
J Stephens[1]	3,914,372	-	-	-	3,914,372
B Tarratt[2]	-	1,120,000	-	-	1,120,000
P Glovac[3]	1,560,614	230,000	-	-	1,790,614
Total	**5,474,986**	**1,350,000**	**-**	**-**	**6,824,986**

1. Appointed 4 February 2026; balance at date of appointment per Appendix 3X. 2. Appointed 10 February 2026. 3. Ceased 10 February 2026; balance shown as at date of cessation per Appendix 3Z.

2025

Key Management Personnel	Balance at 1 July 2024	Acquired	Received on conversion of performance rights	Disposed	Balance at 30 June 2025
Non-Executive Directors					
D Sanders	-	-	-	-	-
B Van Staden	-	-	-	-	-
Executives					
P Glovac	1,560,614	-	-	-	1,560,614
Total	**1,560,614**	**-**	**-**	**-**	**1,560,614**

Options Held by Key Management Personnel

Details of options held directly, indirectly or beneficially by key management personnel are as follows:

2026

Key Management Personnel	Balance at 1 July 2025	Granted as Compensation	Acquired	Exercised	Sold/Lapsed	Balance at 30 June 2026/at resignation	Total Vested 30 June 2026	Total Vested and Exercisable 30 June 2026
Non-Executive Directors								
D Sanders	-	1,500,000	-	-	-	1,500,000	1,500,000	1,500,000
B Van Staden	-	1,500,000	-	-	-	1,500,000	1,500,000	1,500,000
Executives								
J Stephens[1]	-	-	-	-	-	-	-	-
B Tarratt[2]	-	-	-	-	-	-	-	-
P Glovac[3]	-	2,966,667	-	-	-	2,966,667	2,966,667	2,966,667
Total		**5,966,667**	**-**	**-**		**5,966,667**	**5,966,667**	**5,966,667**

1. Appointed 4 February 2026. 2. Appointed 10 February 2026. 3. Ceased 10 February 2026; balance shown as at date of cessation.

REMUNERATION REPORT (AUDITED) (cont'd)

2025

Key Management Personnel	Balance at 1 July 2024	Granted as Compensation	Acquired	Exercised	Sold/Lapsed	Balance at 30 June 2025	Total Vested 30 June 2025	Total Vested and Exercisable 30 June 2025
P Glovac	-	-	-	-	-	-	-	-
D Sanders	-	-	-	-	-	-	-	-
B Van Staden	250,000	-	-	-	250,000	-	-	-
Total	**250,000**	**-**	**-**	**-**	**250,000**	**-**	**-**	**-**

Values of options over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation is set out in the tables below:

2026

Key Management Personnel	Value of options granted during the year	Value of options exercised during the year	Value of options lapsed during the year
Non-Executive Directors			
D Sanders	$94,291	-	-
B Van Staden	$94,291	-	-
Executives			
J Stephens[1]	-	-	-
B Tarratt[2]	-	-	-
P Glovac[3]	$186,485	-	-

1. Appointed 4 February 2026. 2. Appointed 10 February 2026. 3. Ceased 10 February 2026; balance shown as at date of cessation.

2025

Key Management Personnel	Value of options granted during the year	Value of options exercised during the year	Value of options lapsed during the year
P Glovac	-	-	-
D Sanders	-	-	-
B Van Staden	-	-	-

No options have been granted to Key Management Personnel since the end of the financial year.

Performance Rights Held by Key Management Personnel

Details of performance rights held directly, indirectly or beneficially by key management personnel are as follows:

2026

Key Management Personnel	Balance at 1 July 2025/ at appointment	Granted as Compensation	Acquired	Exercised	Sold/Lapsed	Balance at 30 June 2026/at resignation	Total Vested 30 June 2026	Total Vested and Exercisable 30 June 2026
Non-Executive Directors								
D Sanders	700,000	-	-	-	-	700,000	700,000	-
B Van Staden	700,000	-	-	-	-	700,000	700,000	-
Executives								
J Stephens[1]	5,871,558	-	-	-	-	5,871,558	-	-
B Tarratt[2]	-	-	-	-	-	-	-	-
P Glovac[3]	2,000,000	-	-	-	-	2,000,000	2,000,000	-
Total	**9,271,558**	**-**	**-**	**-**	**-**	**9,271,558**	**3,400,000**	**-**

1. Appointed 4 February 2026; balance at date of appointment. These are vendor performance rights received as part consideration for the AM6 Pty Ltd acquisition and were not granted as remuneration. 2. Appointed 10 February 2026. 3. Ceased 10 February 2026; balance shown as at date of cessation.

REMUNERATION REPORT (AUDITED) (cont'd)

2025

Key Management Personnel	Balance at 1 July 2024	Granted as Compensation	Acquired	Exercised	Sold/Lapsed	Balance at 30 June 2025	Total Vested 30 June 2025	Total Vested and Exercisable 30 June 2025
P Glovac	2,000,000	-	-	-	-	2,000,000	2,000,000	-
D Sanders	700,000	-	-	-	-	700,000	700,000	-
B Van Staden	700,000	-	-	-	-	700,000	700,000	-
Total	**3,400,000**	**-**	**-**	**-**	**-**	**3,400,000**	**3,400,000**	**-**

Other transactions with Key Management Personnel

During the year, the Group paid JRS Geology Pty Ltd $100,582.20 for geological services and Viking Mines Limited $104,272.30 for contract geologist staff, which are entities associated with Dr Julian Stephens.

The Group paid HWL Ebsworth Lawyers $15,399.19, an entity associated with Mr Van Staden, for legal services.

The Group also paid GTT Ventures Pty Ltd $85,643.53 for bookkeeping services and capital raising fee and Applecross Nominees Pty Ltd $13,750 for an office lease, which are entities associated with Mr Glovac.

There have been no other transactions with key management personnel during the year ended 30 June 2026.

End of Remuneration Report (Audited)

OPTIONS AND PERFORMANCE RIGHTS

At the date of this report, the unissued ordinary shares of the Company under options and performance rights are as follows:

Unlisted Options

Expiry Date	Exercise Price	No. Under Option
5 December 2028	$0.15	13,333,333
5 December 2028	$0.15	9,000,000
		22,333,333

Performance Rights

Expiry Date	Exercise Price	No. Under Option
7 January 2029	$Nil	11,100,000
10 February 2028	$Nil	1,124,997
5 December 2026	$Nil	1,700,000
5 December 2026	$Nil	1,570,192
		15,495,189

DIRECTOR'S MEETINGS

The meetings (held while a director) attended by each director during the financial year were:

Directors	Board	
	Meetings	Attended
J Stephens	7	7
B Tarratt	5	5
P Glovac	4	4
D Sanders	11	11
B Van Staden	11	11

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DIRECTOR'S MEETINGS

It is noted that the Directors were able to attend to business of the Company during the year by circulated resolution and telephone meetings as permitted by the Company's Constitution in place of conducting physical meetings.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of SQX Resources Limited support and, where practicable or appropriate, have adhered to the ASX Principles of Corporate Governance. The Company's Corporate Governance Statement is lodged separately on the ASX and can be found on the Company's website.

INDEMNIFYING DIRECTORS AND AUDITORS

The Company has entered into a Deed with each of the Directors (and the Company Secretary) whereby the Company has agreed to provide certain indemnities to each Director (and the Company Secretary) to the extent permitted by the Corporations Act and to use its best endeavours to obtain and maintain directors' and officers' indemnity insurance, subject to such insurance being available at reasonable commercial terms.

The Company has paid premiums to insure each of the directors (and the Company Secretary) of the Company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director (or Company Secretary) of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The contracts include a prohibition on disclosure of the premium paid and nature of the liabilities covered under the policy.

The Company has not given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums in respect of any person who is or has been an auditor of the Company or a related entity during the year and up to the date of this report.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

NON-AUDIT SERVICES

During the financial year, Stantons International Audit and Consulting Pty Ltd provided no corporate advisory, accounting and taxations services to the Group.

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AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is attached to and forms part of this financial report.

Signed in accordance with a resolution of the board of directors.

Bevan Tarratt
Executive Chairman
30 September 2026

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30 September 2026

Board of Directors
SQX Resources Limited
349 Hay Street
SUBIACO WA 6008

Dear Directors

RE: SQX RESOURCES LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of SQX Resources Limited.

As Audit Director for the audit of the financial statements of SQX Resources Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD

Martin Michalik
Director

Liability limited by a scheme approved under Professional Standards Legislation

Russell Bedford
taking you further

Stantons Is a member of the Russell Bedford International network of firms

SQX Resources Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Other income		17,898	56,822
Audit and accounting fees		(72,782)	(40,615)
Administration expenses		(587,981)	(350,537)
Employee benefits expense		(303,919)	(279,054)
Exploration expenses		(241,455)	-
Exploration impairment	5	-	(320,106)
Legal Fees		(22,575)	(12,748)
Insurance		(37,181)	(16,199)
Share based payment expenses	18	(565,744)	-
Interest expense		(1,190)	(760)
Depreciation	6, 7	(4,387)	(14,042)
Foreign exchange gains/(losses)		(8,524)	-
Loss before tax		**(1,827,840)**	**(977,239)**
Income tax benefit/(expense)	2	-	-
Net loss for the period from operations		**(1,827,840)**	**(977,239)**
Other comprehensive income		-	-
Total comprehensive loss for the period		**(1,827,840)**	**(977,239)**
Basic loss per share (cents)	15	(3.43)	(3.13)
Diluted loss per share (cents)	15	(3.43)	(3.13)

The accompanying notes form part of these financial statements.

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SQX Resources Limited
Consolidated Statement of Financial position
As at 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	583,249	1,496,969
Trade and other receivables	4	23,951	12,624
Total Current Assets		**607,200**	**1,509,593**
NON-CURRENT ASSETS			
Exploration and evaluation	5	7,999,458	821,678
Property, plant and equipment	6	18,020	-
Right-of-use asset	7	-	3,510
Total Non-Current Assets		**8,017,478**	**825,188**
TOTAL ASSETS		**8,624,678**	**2,334,781**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	180,612	87,559
Employee entitlements	9	4,568	11,282
Current lease liabilities	10	-	3,955
Total Current Liabilities		**185,180**	**102,796**
NON-CURRENT LIABILITIES			
Non-current lease liabilities	10	-	-
Total Non-Current Liabilities		**-**	**-**
TOTAL LIABILITIES		**185,180**	**102,796**
NET ASSETS		**8,439,498**	**2,231,985**
EQUITY			
Contributed equity	11	7,940,623	4,109,153
Reserves	12	5,499,673	1,295,790
Accumulated losses		(5,253,849)	(3,172,958)
Equity attributable to owners of SQX Resources Limited		8,186,447	2,231,985
Non-controlling interests		253,051	-
TOTAL EQUITY		**8,439,498**	**2,231,985**

The accompanying notes form part of these financial statements.

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SQX Resources Limited
Consolidated Statement of Changes in Equity
For the year ended 30 June 2026

Consolidated	Contributed Equity $	Reserves $	Accumulated Losses $	Non-controlling Interests $	Total $
Balance at 1 July 2024	**4,109,153**	**1,295,790**	**(2,195,719)**	**-**	**3,209,224**
Loss for the year	-	-	(977,239)	-	(977,239)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	-	-	(977,239)	-	(977,239)
Balance at 30 June 2025	**4,109,153**	**1,295,790**	**(3,172,958)**	**-**	**2,231,985**
Balance at 1 July 2025	**4,109,153**	**1,295,790**	**(3,172,958)**	**-**	**2,231,985**
Loss for the year	-	-	(1,827,840)	-	(1,827,840)
Other Comprehensive Loss	-	-	-	-	-
Total Comprehensive Loss	**-**	**-**	**(1,827,840)**	**-**	**(1,827,840)**
Proceeds from Shares issued	2,000,000	-	-	-	2,000,000
Shares issued — AM6 acquisition consideration	2,800,000	-	-	-	2,800,000
Share based payments — Performance rights (AM6 acquisition)	-	2,800,000	-	-	2,800,000
Share based payments — Lead manager options	-	838,139	-	-	838,139
Share Based Payments - Directors (9M Director Options $0.15)	-	565,744	-	-	565,744
Transfer to non-controlling interests — free-carried AM6 expenditure (20%)	-	-	(253,051)	253,051	-
Cost of Issued Securities	(968,530)	-	-	-	(968,530)
Balance at 30 June 2026	**7,940,623**	**5,499,673**	**(5,253,849)**	**253,051**	**8,439,498**

The accompanying notes form part of these financial statements.

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SQX Resources Limited
Consolidated Statement of Cash Flows
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash flows from operating activities			
Interest received		17,898	56,492
Payments to suppliers and employees		(1,189,777)	(685,525)
Finance costs		(1,166)	(2,236)
Net cash used in operating activities	14	(1,173,045)	(631,269)
Cash flows from investing activities			
Payments for exploration and evaluation assets		(1,577,780)	(35,374)
Payments for property, plant and equipment		(18,897)	-
Net cash used in investing activities		(1,596,677)	(35,374)
Cash flows from financing activities			
Proceeds from the issue of shares		2,000,000	-
Cost of share issue		(130,391)	-
Repayment of lease liability		(3,979)	(14,264)
Net cash from/(used in) financing activities		1,865,630	(14,264)
Net (decrease) in cash held		(904,092)	(680,907)
Cash and cash equivalents at beginning of the year		1,496,969	2,177,876
Exchange differences on cash and cash equivalents		(9,628)	-
Cash and cash equivalents at end of the year	3	**583,249**	**1,496,969**

The accompanying notes form part of these financial statements.

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SQX Resources Limited
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

Note 1. Summary of Material Accounting Policies

The financial statements are general purpose financial statements that have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board. SQX Resources Limited is a for-profit entity for the purpose of preparing the financial statements. The financial statements are presented in Australian dollars.

Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The financial statements are for the consolidated entity consisting SQX Resources Limited and its Controlled Entities (the Group). SQX Resources Limited is a listed public company, incorporated and domiciled in Australia. The financial report was authorised for issue on 30 September 2026 by the directors of the Company.

Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit orientated entities. These financial statements and notes also comply with the International Financial Reporting Standards and Interpretations as issued by the International Accounting Standards Board ('IASB').

Historical Cost Convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss.

Going Concern

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the ordinary course of business.

For the year ended 30 June 2026 the Group generated a consolidated loss after tax of $1,827,840 (2025: $977,239) and incurred operating cash outflows of $1,173,045 (2025: $631,269) and investing cash outflows of $1,596,677 (2025: $35,374). The Company has $583,249 (2025: $1,496,969) in cash and cash equivalents.

The Company's ability to continue to adopt the going concern assumption will depend upon the Company being able to manage its liquidity requirement and by taking some or all of the following actions:

1. raising additional capital, including completion of the fully underwritten non-renounceable entitlement offer announced on 21 August 2026 to raise approximately $2,468,000 (before costs) at $0.04 per share, which closed on 14 September 2026 (refer Note 22). The completion of the entitlement offer was announced on the 21 September 2026 with the Company raising $2,468,000 (before costs);
2. successful exploration and subsequent exploitation of the Company's tenements.

In the longer term, the development of economically recoverable mineral deposits found on the Group's existing or future exploration properties depends on the ability of the Group to obtain financing through equity financing, debt financing or other means. If the Group's exploration programs are ultimately successful, additional funds will be required to develop the Group properties and to place them into commercial production. The ability of the Group to arrange such funding in the future will depend in part upon the prevailing capital market conditions as well as the business performance of the Group.

After taking into account the current financial position of the Company, the directors have a reasonable expectation that the Company will have adequate resources to fund its future operational requirements and for these reasons they continue to adopt the going concern basis in preparing the financial report.

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Note 1. Summary of Material Accounting Policies (cont'd)

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

Principles of Consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of SQX Resources Limited ("Company" or "parent entity") as at 30 June 2026, and the results of all subsidiaries for the year then ended. SQX Resources Limited and its subsidiaries together are referred to in these financial statements as the Group.

The names of the subsidiaries are contained in Note 21.

Subsidiaries are all entities over which the Group has control. The Group has control over an entity when the Group is exposed to, or has a right to, variable returns from its involvement with the entity, and has the ability to use its power to affect those returns. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of controlled entities have been changed where necessary to ensure consistency with the policies adopted by the Group.

Asset acquisitions

Where the Group acquires a subsidiary that does not constitute a business as defined in AASB 3 Business Combinations, the transaction is accounted for as an acquisition of assets. The cost of the acquisition, comprising the fair value of the consideration given (including equity instruments issued and the fair value of any performance rights granted) together with directly attributable transaction costs, is allocated to the identifiable assets acquired and liabilities assumed on the basis of their relative fair values at the acquisition date. No goodwill or deferred tax is recognised on an asset acquisition. The acquisition of an 80% interest in AM6 Pty Ltd on 7 January 2026 has been accounted for as an asset acquisition, with the cost allocated to exploration and evaluation assets (refer Note 5).

Non-controlling interests

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity. On an asset acquisition, the non-controlling interest is measured at its proportionate share of the identifiable net assets acquired. Transactions with non-controlling interests that do not result in a loss of control are accounted for as transactions with equity owners of the Group.

Changes in ownership interests

When the Group ceases to have control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value, with the change in the carrying amount recognised in profit or loss.

The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

Note 1. Summary of Material Accounting Policies (cont'd)

Foreign Currency Translation

The consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in profit or loss.

The functional currency of the Group's United States operations is the United States dollar. The assets and liabilities of these operations are translated into Australian dollars at the exchange rates prevailing at the reporting date, and their income and expenses are translated at average exchange rates for the period. Resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve, and are reclassified to profit or loss on disposal of the foreign operation. AM6 Mining LLC held no cash or other monetary assets or liabilities during the period and no translation differences arose in the current year.

Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer.

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of geographical locations as these locations have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on the same basis. Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are similar with respect to any external regulatory requirements. Management currently identifies the Group as having three reportable segments: corporate activities in Australia, mineral exploration in Australia (Queensland) and, following the acquisition of an 80% interest in AM6 Pty Ltd on 7 January 2026, mineral exploration in the United States of America (Montana and Arizona). Refer Note 13.

Income Tax

The income tax expense/income for the period comprises current income tax expense/income and deferred tax expense/income. Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities/assets are therefore measured at the amounts expected to be paid to/recovered from the relevant taxation authority. Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the period as well unused tax losses. Current and deferred income tax expense/income is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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Note 1. Summary of Material Accounting Policies (cont'd)

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Exploration and Evaluation Assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review will be undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. A provision is raised against exploration and evaluation assets where the directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit or loss in the year in which the decision to abandon the area is made.

Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over its expected useful life, being 3 to 10 years for plant and equipment. The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal; any gain or loss on derecognition is recognised in profit or loss.

Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets. Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

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Note 1. Summary of Material Accounting Policies (cont'd)

Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value or amortised cost using the effective interest rate method. Fair value is the price that would be received to sell an asset or paid to transfer an asset. Amortised cost is calculated as:

(a) the amount at which the financial asset or financial liability is measured at initial recognition;

(b) less principal repayments;

(c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and

(d) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Group does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

Fair Value Measurement

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole:

(a) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

(b) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

(c) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly unobservable.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

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Note 1. Summary of Material Accounting Policies (cont'd)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of less than 3 months.

Issued Capital

Ordinary shares are classified as equity. Transaction costs (net of tax where the deduction can be utilised) arising on the issue of ordinary shares are recognised in equity as a reduction of the share proceeds received.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated

termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the year in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

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Note 1. Summary of Material Accounting Policies (cont'd)

Share-Based Payments

The Group makes equity-settled share-based payments to directors, employees and other parties for services provided or the acquisition of exploration assets. Where applicable, the fair value of the equity is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using the Black and Scholes option valuation pricing model which incorporates all market vesting conditions. Where applicable, the number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Where the fair value of services rendered by other parties can be reliably determined, this is used to measure the equity-settled payment.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis except for the GST component of investing and financing activities which are disclosed as operating cash flows.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee Benefits

Short-term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled wholly within 12 months after the end of the reporting period are recognised in liabilities in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 1. Summary of Material Accounting Policies (cont'd)

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Earnings Per Share (EPS)

Basic earnings per share is calculated by dividing the loss attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year adjusted for any bonus elements in ordinary shares issued during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all new and amended Accounting Standards that were applicable for the first time in this year. Adoption of these accounting standards had not resulted in significant changes to accounting policies or amounts disclosed in the financial statements.

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Note 1. Summary of Material Accounting Policies (cont'd)

New and Amended Standards and Interpretations for Future Periods

There are a number of standards, amendments to standards, and interpretations which have been issued by the Australian Accounting Standards Board (AASB) that are effective in future accounting periods that the Group has decided not to adopt early. The standards that may be of relevance to the Group are as follows:

AASB 2021-7c and AASB 2024-4: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128

AASB 2024-4 further defers the application of AASB 2014-10 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2028 (previously 1 January 2025 under AASB 2021-7c). The Group will first apply the amendments in the year ending 30 June 2029. The impact of initial application is not expected to be material.AASB 18: Presentation and Disclosure in Financial Statements

AASB 18 will replace AASB 101 to amend the presentation and disclosure requirements in financial statements which includes:

- the presentation of the statement of profit or loss into five categories, namely operating, investing, financing, discontinued operations and income tax categories, as well as newly defined operating profit subtotals;
- disclosure of management-defined performance measures (MPMs) in a single note; and
- enhanced requirements for grouping (aggregation and disaggregation) of information.

In addition, the Group will be required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

AASB 18 applies to annual reporting periods beginning on or after 1 January 2027 and will first apply to the Group for the year ending 30 June 2028, with comparatives restated. AASB 18 changes presentation and disclosure only and is not expected to change the recognition or measurement of any amounts; the Group is assessing the impact on the presentation of its statement of profit or loss and cash flows.

AASB 2024-2: Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

The amendment amends AASB 7 and AASB 9 in relation to:

- settling financial liabilities using an electronic payment system;
- assessing contractual cash flow characteristics of financial assets with environmental, social and corporate governance (ESG) and similar features; and
- disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and adds disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs.

AASB 2024-3: Amendments to Australian Accounting Standards –Annual Improvements Volume 11

AASB 2024-3 amends the following:

- AASB 1 to improve consistency between AASB 1 and the requirements for hedge accounting in AASB 9 as well as improve the understandability of AASB 1;
- AASB7 to replace a cross-reference and improve the consistency in the language used in AASB 7 with the language used in AASB 13;
- AASB 9 to clarify how a lessee accounts for the derecognition of a lease liability when it is extinguished and address inconsistencies between AASB 9 and the requirements in AASB 15 in relation to the term "transaction price";
- AASB 10 in relation to determining de facto agents of an entity; and

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Note 1. Summary of Material Accounting Policies (cont'd)

- AASB 107 to replace the term "cost method" with "at cost" as the term is no longer defined in Australian Accounting Standards.

AASB 2024-2 and AASB 2024-3 apply to annual reporting periods beginning on or after 1 January 2026 and will first apply to the Group for the year ending 30 June 2027. None of the amendments above is expected to have a material impact on the financial statements when adopted.

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Judgements:

Exploration and Evaluation Assets

The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of exploration and drilling results performed to reporting date.

Refer Note 5 for further information.

Asset acquisition – AM6 Pty Ltd

Judgement is required in determining whether the acquisition of 80% of AM6 Pty Ltd on 7 January 2026 is a business combination under AASB 3 Business Combinations or an acquisition of assets. The directors applied the optional concentration test in AASB 3 and concluded that substantially all of the fair value of the gross assets acquired is concentrated in a group of similar identifiable assets, being the exploration and evaluation assets of the Williams and Red Bird Projects. AM6 Pty Ltd also had no organised workforce or substantive processes capable of generating outputs. The transaction has therefore been accounted for as an asset acquisition, with no goodwill or deferred tax recognised.

Refer Note 24 for further information.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Refer Note 18 for further information.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Note 2. Income Tax Expense

Recognised in the Statement of profit or loss

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
a) Tax expense		
Current tax expense	-	-
Deferred tax expense	-	-
Total income tax expense per the Statement of profit or loss	**-**	**-**
b) Numerical reconciliation between tax expense and pre-tax net loss		
Net loss before tax	**(1,827,840)**	**(977,239)**
Corporate tax rate applicable	*30%*	*30%*
Income tax benefit on above at applicable corporate rate	**(548,352)**	**(293,172)**
Increase/(decrease) in income tax due to tax effect of:		
Share-based payments expense	169,723	10,478
Tax losses for which no deferred tax asset was recognised	369,633	248,731
Other	13,357	-
Deferred tax benefit not brought to account	8,996	44,441
Eliminations on consolidation	(13,357)	(10,478)
Income tax expense attributable to entity	-	-
c) Deferred tax liabilities		
The balance comprises temporary differences attributable to:		
Exploration expenditure	(254,050)	(246,504)
Total	(254,050)	(246,504)
Set-off of deferred tax liabilities pursuant to set-off provisions	254,050	246,504
Net deferred tax liabilities	**-**	**-**
d) Deferred tax assets		
The balance comprises temporary differences attributable to:		
Tax losses	1,414,276	872,516
Accruals and provisions	16,968	15,093
Business capital costs	36,483	70,973
RoU asset / lease liability	-	134
Total	**1,467,727**	**958,716**
Set-off of deferred tax liabilities pursuant to set-off provisions	(254,050)	(246,504)
Net adjustment to deferred tax assets for tax losses not recognised	(1,213,677)	(712,212)
Net deferred tax assets	-	-
e) Unused tax losses		
Unused tax losses for which no deferred tax asset has been recognised (gross)	**4,714,253**	**2,911,720**

Note 2. Income Tax Expense (cont'd)

The Group has unused tax losses of $4,714,253 (2025: $3,482,143) for which no deferred tax asset has been recognised. The potential tax benefit of these losses at 30% is $1,414,276 (2025: $872,516). The benefit will only be obtained if the Group derives future assessable income of a nature and amount sufficient to enable the benefit to be realised, continues to comply with the conditions for deductibility imposed by tax legislation, and no changes in tax legislation adversely affect the Group in realising the benefit.

Note 3. Cash and Cash Equivalents

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash at bank	583,249	1,496,969
	583,249	**1,496,969**

Note 4. Trade and other receivables

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Current:		
GST Receivable	15,776	8,028
Prepaid Insurance	8,175	4,596
	23,951	**12,624**

Note 5. Exploration and Evaluation Assets

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Exploration and evaluation phase – at cost:		
Opening balance - at cost	821,678	1,106,410
Acquisition of exploration projects — investment in AM6 Pty Ltd	5,850,000	-
Capitalised exploration expenditure	1,327,780	35,374
Impairment of exploration and evaluation	-	(320,106)
Total exploration and evaluation phase – at cost:	7,999,458	821,678
Carrying amount at the end of the year	**7,999,458**	**821,678**

The ultimate recoupment of costs carried forward in respect of areas of interest in the exploration and evaluation phase is dependent on the successful development and commercial exploitation, or alternatively sale, of the respective areas of interest.

At 30 June 2026 the directors assessed each area of interest against the impairment indicators in AASB 6 (refer Note 1) and no impairment loss was recognised in respect of exploration and evaluation assets for the year (2025: $320,106).

AM6 had no recorded assets or liabilities in its own books at the acquisition date, all project expenditure having been funded and recorded by the Company. Accordingly the non-controlling interest recognised on acquisition was nil. Of the exploration and evaluation asset recognised, $5,850,000 (being the cash, share and performance right consideration) is included in Note 5 within acquisition of exploration projects, and the directly attributable transaction costs of $39,219 are included in Note 5 within capitalised exploration expenditure.

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Note 6. Property, plant and equipment

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Plant and equipment – at cost	18,897	-
Less: accumulated depreciation	(877)	-
Carrying amount at the end of the year	**18,020**	**-**
Movements during the year:		
Opening balance	-	-
Additions	18,897	-
Acquired on acquisition of AM6 Pty Ltd	-	-
Depreciation expense	(877)	-
Closing balance	**18,020**	**-**

Note 7. Right-of-use asset

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cost	28,082	28,082
Additions	-	-
	28,082	28,082
Accumulated depreciation		
Opening balance	(24,572)	(10,530)
Charge	(3,510)	(14,042)
Closing balance	(28,082)	(24,572)
Carrying amount	**-**	**3,510**

The Company leased its registered head office premises. The lease matured during the first half of the year and was not renewed; the right-of-use asset is fully depreciated. The premises are now occupied on a month-to-month basis.

Note 8. Trade and other Payables

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Trade payables	76,098	14,355
Accrued expenses	87,941	59,724
PAYG withholdings payable	10,686	8,452
Superannuation Payable	5,887	5,028
	180,612	**87,559**

There are no trade and other payables that are past due.

Note 9. Employee entitlements

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Leave entitlements	4,568	11,282
Superannuation entitlements	-	-
	4,568	**11,282**

Note 10. Lease liability

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Current	-	3,955
Non-current	-	-
	-	**3,955**

The Company does not face a significant liquidity risk with regard to its lease liabilities. The lease matured during the first half of the year and was not renewed; the lease liability has been extinguished.

Reconciliation of lease liabilities		
Opening balance	3,955	18,219
Additions	-	-
Principal Repayments	(3,979)	(15,000)
Interest expense	24	736
Closing balance	**-**	**3,955**

Note 11. Contributed Equity

	No. of Shares	2026 $	No. of Shares	2025 $
Ordinary shares fully paid	71,250,000	7,940,623	31,250,000	4,109,153

Movement in shares on issue

	No. of Shares	2026 $	No. of Shares	2025 $
Balance at beginning of period	31,250,000	4,109,153	31,250,000	4,109,153
Proceeds from shares issued	20,000,000	2,000,000	-	-
Issue of Vendor Consideration (AM6 Pty Ltd acquisition)	20,000,000	2,800,000	-	-
Share issue costs	-	(968,530)	-	-
Balance at end of period	**71,250,000**	**7,940,623**	**31,250,000**	**4,109,153**

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Note 11. Contributed Equity (cont'd)

Listed Options

	Weighted average exercise price	2026 No. of Options	Weighted average exercise price	2025 No. of Options
Balance at the beginning of the year	0.30	15,835,478	0.30	12,500,000
Change of options during the year:				
Options listed on the ASX	-	-	0.30	3,335,478
Options lapsed 10/02/2026	0.30	(15,835,478)	-	-
Outstanding at end of year	**-**	**-**	**0.30**	**15,835,478**
Exercisable at end of year	**-**	**-**	**0.30**	**15,835,478**

Unlisted Options

	Weighted average exercise price	2026 No. of Options	Weighted average exercise price	2025 No. of Options
Balance at the beginning of the year	0.30	3,125,000	0.30	7,810,478
Change of options during the year:				
Options lapsed / cancelled	0.30	(3,125,000)	0.30	(1,350,000)
Unlisted lead manager options issued (Exp 5/12/28)	0.15	13,333,333	-	-
Unlisted director options issued (Exp 5/12/28)	0.15	9,000,000	-	-
Options listed on the ASX	-	-	0.30	(3,335,478)
Outstanding at end of year	**0.15**	**22,333,333**	**0.30**	**3,125,000**
Exercisable at end of year	**0.15**	**22,333,333**	**0.30**	**3,125,000**

Performance Rights

	No. of Performance Rights	2026 $	No. of Performance Rights	2025 $
Balance at beginning of period	-	-	-	-
Issue of Vendor Consideration (AM6 Pty Ltd acquisition)	30,000,000[1]	2,800,000	-	-
Balance at end of period	**30,000,000**	**2,800,000**	**-**	**-**

[1]At 30 June 2026, 20,000,000 of the 30,000,000 performance rights had vested.

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Note 12. Reserves

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Share-based payments reserve	5,499,673	1,295,790
	5,499,673	**1,295,790**

a) Share-Based Payments Reserve

The share-based payments reserve represents the fair value of options and performance rights issued as consideration for services rendered and for the acquisition of AM6 Pty Ltd (refer Note 18).

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Opening balance	1,295,790	1,295,790
Fair value of performance rights issued — AM6 acquisition	2,800,000	-
Fair value of performance rights issued to directors	-	-
Fair value of options issued to lead manager	838,139	-
Fair value of options issued to directors/other parties	565,744	-
Balance at end of year	**5,499,673**	**1,295,790**

The share-based payment reserve is used to recognise the fair value of options and performance rights issued to directors, employees and other parties, including performance rights issued as consideration for acquisitions.

This reserve can be reclassified as retained earnings if options and performance rights lapse.

Details of the terms and conditions and fair values of the options and performance rights recognised in the share-based payments reserve are set out in Note 18.

Note 13. Operating Segments

Segment Information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on a geographic basis, that is, the location of the respective areas of interest (tenements and mining claims) in Queensland, Australia and in Montana and Arizona, United States of America. Operating segments are determined on the basis of financial information reported to the board of directors. The Group does not have any products or services that it derives revenue from. Mineral exploration in Australia and the United States of America is the Group's sole focus.

Accordingly, management currently identifies the Group as having three reportable segments, being corporate expenditure in Australia, the exploration of mineral projects in Australia and the exploration of mineral projects in the United States of America. The United States segment was added during the year following the acquisition of an 80% interest in AM6 Pty Ltd on 7 January 2026; the comparative period comprised the two Australian segments only. All significant operating decisions are based upon analysis of the Group as three segments. The aggregate financial results of these segments are equivalent to the financial statements of the Group as a whole.

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Note 13. Operating Segments (cont'd)

These operating segments are monitored by the Group's Executive Chairman and Executive Director and are based on internal reports that are reviewed and used by the Board of Directors in making strategic decisions on the basis of available cash reserves and exploration results.

The items which are not capitalised to exploration and evaluation expenditure and included in the statement of profit or loss and other comprehensive income, relate to the Corporate Segment.

30 June 2026	Corporate Australia $	Mineral Exploration Australia $	Mineral Exploration USA $	Consolidation $
Business segments				
Revenue				
Other external revenue	17,898	-	-	17,898
Total segment revenue	17,898	-	-	17,898
Results				
Operating loss before income tax	(1,578,396)	(20,155)	(229,289)	(1,827,840)
Net Loss	(1,578,396)	(20,155)	(229,289)	(1,827,840)
Assets				
Segment assets	625,220	846,834	7,152,624	8,624,678
Non-current assets acquired	18,897	25,156	7,152,624	7,196,677
Liabilities				
Segment liabilities	184,190	990	-	185,180

30 June 2025	Corporate Australia $	Mineral Exploration Australia $	Mineral Exploration USA $	Consolidation $
Business segments				
Revenue				
Other external revenue	56,822	-	-	56,822
Total segment revenue	56,822	-	-	56,822
Results				
Operating loss before income tax	(656,085)	(321,154)	-	(977,239)
Net Loss	(656,085)	(321,154)	-	(977,239)
Assets				
Segment assets	1,512,517	822,264	-	2,334,781
Liabilities				
Segment liabilities	102,439	357	-	102,796

Note 14. Cash flow information

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
A. Reconciliation of Cash Flows from Operations with Loss after Income Tax:		
Loss after income tax	(1,827,840)	(977,239)
Non-cash flows in loss from ordinary activities:		
Depreciation	4,387	14,042
Share-based payments	565,744	-
Income tax	-	-
Impairment of Capitalised Exploration	-	320,106
Unrealised foreign exchange losses on payables	2,479	-
Foreign exchange losses on cash held (in effect of exchange rates)	9,628	-
Lease interest settled through lease liability	24	-
Changes in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(11,327)	(348)
Increase/(decrease) in trade and other payables	90,574	12,526
Increase/(decrease) in employee entitlements	(6,714)	(356)
Net cash used in operating activities	**(1,173,045)**	**(631,269)**

Note 15. Earnings Per Share

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Net loss used in the calculation of basic and diluted EPS attributable to owners of the parent company	(1,827,840)	(977,239)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	53,232,877	31,250,000
Weighted average number of ordinary shares outstanding during the period used in the calculation of diluted EPS	53,232,877	31,250,000
Basic and diluted earnings per share (cents)	(3.43)	(3.13)

Options and performance rights are considered potential ordinary shares. Options and performance rights issued are not presently dilutive and were not included in the determination of diluted earnings per share for the period.

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Note 16. Commitments

So as to maintain current rights to tenure of various exploration and mining tenements, the Company will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. These outlays (exploration expenditure and rent), which arise in relation to granted tenements, inclusive of tenement applications granted subsequent to 30 June 2026, are as follows:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Exploration expenditure commitments payable:		
Within one year	113,400	100,000
Later than one year but not later than five years	281,300	227,700
Later than five years	-	-
	394,700	**327,700**

Note 17. Related Party Transactions

Parent Entity

SQX Resources Limited is the legal parent and ultimate parent entity of the Group.

Subsidiary

Interest in subsidiaries are disclosed in Note 21.

Key Management Personnel

The following were the key management personnel of the Consolidated Entity at any time during the reporting period and unless otherwise indicated were key management personnel for the entire period:

Julian Stephens	Executive Director (appointed 4 February 2026)
Bevan Tarratt	Executive Chairman (appointed 10 February 2026)
Patrick Glovac	Executive Chairman (resigned 10 February 2026)
David Sanders	Non-Executive Director (appointed 29 August 2023)
Brent Van Staden	Non-Executive Director (appointed 30 November 2022)

The key management personnel compensation included in 'personnel expenses' is as follows:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Salary, fees and other benefits	292,616	256,708
Post-employment	25,810	22,346
Equity-settled share-based payments	375,067	-
	693,493	**279,054**

Other transactions with Key Management Personnel

During the year, the Group paid JRS Geology Pty Ltd $100,582.20 for geological services and Viking Mines Limited $104,272.30 for contract geologist staff, which are entities associated with Dr Julian Stephens.

The Group paid HWL Ebsworth Lawyers $15,399.19, an entity associated with Mr Van Staden, for legal services.

Note 17. Related Party Transactions (cont'd)

The Group also paid GTT Ventures Pty Ltd $85,643.53 for bookkeeping services and capital raising fee and Applecross Nominees Pty Ltd $13,750 for an office lease, which are entities associated with Mr Glovac.

There have been no other transactions with key management personnel during the year ended 30 June 2026.

Note 18. Share-based payments

Director and Employee Share-based Payments

The Company has an established employee incentive program under which directors, key management personnel and senior employees may be granted options or performance rights to acquire shares in the Company. Each option or performance right is exercisable to acquire one common share of the Company.

Options

On 5 December 2025, following shareholder approval at the Annual General Meeting held on 28 November 2025, the Company granted 9,000,000 unlisted options to directors and other parties (Mr Glovac 2,966,667; Mr Sanders 1,500,000; Mr Van Staden 1,500,000; and 3,033,333 to other parties), exercisable at $0.15 on or before 5 December 2028. The options vested on grant and their fair value of $0.0629 per option ($565,744 in total) was recognised as a share-based payment expense. On the same date, 13,333,333 unlisted options on identical terms were issued to the lead manager of the placement; their fair value of $838,139 ($0.0629 per option) has been recognised as a cost of the share issue against contributed equity (refer Note 11). The 3,125,000 unlisted options exercisable at $0.30 were cancelled on 16 February 2026.

All employee share options are exercisable at any time after the vesting date and before the expiry date to acquire one fully paid ordinary share. Where the employment or office of the option holder is terminated, any options which have not reached their vesting date will lapse and any options which have reached their vesting date may be exercised within three months from the date of termination of employment.

The fair value of employee share options is measured at grant date and recognised as an expense over the period during which the key management personnel and senior employees become unconditionally entitled to the options. The fair value of the options granted is measured using Black-Scholes formulas, taking into account the terms and conditions upon which the options were granted. The amount recognised as an expense is adjusted to reflect the actual number of options that vest.

The fair value of employee share options has been calculated with the following inputs:

Grant date	Fair value at grant date	Share price	Exercise price	Expected volatility	Option life years	Expected dividends	Risk-free interest rate
05.12.2025	$0.0629	$0.14	$0.15	66.28%	3yrs	Nil	3.87%

Performance Rights

On 7 January 2026 the Company issued 30,000,000 performance rights (in three tranches of 10,000,000) to the vendors of AM6 Pty Ltd as part consideration for the acquisition of an 80% interest in AM6 Pty Ltd. Each tranche converts into one fully paid ordinary share on satisfaction of the exploration and development milestones described in the Review of Operations (refer to Note 24). The rights were valued at $0.14 per right ($2,800,000 in total) and have been capitalised to exploration and evaluation assets as part of the cost of acquisition (refer Note 5); they were not granted as remuneration. No performance rights were granted to directors as remuneration during the year. In accordance with these programs, performance right conditions are determined at the date of grant.

All employee performance rights are exercisable at any time after the vesting conditions have been met. Where the employment or office of the holder is terminated, any performance rights which have not reached their vesting condition will lapse.

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Note 18. Share-based payments (cont'd)

The fair value of employee performance rights is measured at grant date and recognised as an expense over the period during which the key management personnel and senior employees become unconditionally entitled to the rights. The fair value of the rights granted is measured using Monte Carlo Simulation, taking into account the terms and conditions upon which the rights were granted. The amount recognised as an expense is adjusted to reflect the actual number of rights that vest.

The fair value of employee share performance rights in existence at 30 June 2026 has been calculated with the following inputs:

Grant date	Fair value at grant date	Share price	Exercise price	Expected volatility	Option life years	Expected dividends	Risk-free interest rate
10.02.2023	$0.1839	$0.20	$Nil	95%	5yrs	Nil	3.34%
27.11.2023	$0.0808	$0.125	$Nil	65%	3yrs	Nil	3.97%
27.11.2023	$0.0618	$0.125	$Nil	65%	3yrs	Nil	3.97%

Share-based payment expense recognised during the year:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Share-based payment expense recognised during the period:		
Options issued to directors	565,744	-
	565,744	**-**

Note 19. Auditor's Remuneration

Remuneration for the auditor of the parent entity:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Stantons International Audit and Consulting Pty Ltd and its related entities:		
Auditing or reviewing the financial reports	72,782	39,000
	72,782	**39,000**

Note 20. Financial Instruments

(a) Financial Risk Management Policies

The Group's financial instruments comprises cash balances, receivables and payables and loans to and from subsidiaries. The main purpose of these financial instruments is to provide finance for Group operations.

Treasury Risk Management

Key executives of the Company meet on a regular basis to analyse exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. Management is responsible for developing and monitoring the risk management policies and reports to the board.

Financial Risks

The main risks the Group is exposed to through its financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. These risks are managed through monitoring of forecast cash flows, interest rates, exchange rates, economic conditions and ensuring adequate funds are available.

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Note 20. Financial Instruments (cont'd)

Interest Rate Risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's cash flows or fair value will fluctuate as a result of changes in market interest rates, arises in relation to the Group's bank balances. This risk is managed through the use of variable rate bank accounts.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Following the acquisition of an 80% interest in AM6 Pty Ltd on 7 January 2026, the Group incurs exploration expenditure and holds cash balances and payables denominated in United States dollars in respect of its Montana and Arizona projects. The Group does not hedge this exposure. At 30 June 2026 the Group's exposure to United States dollar denominated financial assets and liabilities was not material, and a reasonably possible movement in the AUD/USD exchange rate would not have a material effect on the Group's loss or equity.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able meet its financial obligations as they fall due. This risk is managed by ensuring, to the extent possible, that there is sufficient liquidity to meet liabilities when due, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's activities are funded from equity.

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is their carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk arises from exposures to deposits with financial institutions and sundry receivables.

Credit risk is managed and reviewed regularly by key executives. The key executives monitor credit risk by actively assessing the rating quality and liquidity of counter parties:

- only banks and financial institutions with an 'A' rating are utilised; and
- all other entities are rated for credit worthiness taking into account their size, market position and financial standing.

At 30 June 2026, there was no concentration of credit risk, other than bank balances.

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Note 20. Financial Instruments (cont'd)

(b) Financial Instrument Composition

The carrying amounts of the Group's financial assets and financial liabilities at the reporting date are set out below. All financial assets and financial liabilities are measured at amortised cost. GST receivable and prepayments (Note 4), and PAYG withholding and superannuation payable (Note 8), arise from statute or employee benefit arrangements rather than from contract and are therefore not financial instruments; they are excluded from the amounts below. The Group held no contractual trade or other receivables at 30 June 2026 (2025: nil).

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Financial assets – at amortised cost		
Cash and cash equivalents (Note 3)	583,249	1,496,969
Total financial assets	**583,249**	**1,496,969**
Financial liabilities – at amortised cost		
Trade and other payables (Note 8)	180,612	87,559
Less: PAYG withholding and superannuation payable	(16,573)	(13,480)
Trade payables and accrued expenses	164,039	74,079
Lease liabilities (Note 10)	-	3,955
Total financial liabilities	**164,039**	**78,034**

(c) Net Fair Values

Fair values of financial assets and financial liabilities are materially in line with carrying values.

(d) Sensitivity Analysis

The Company has performed sensitivity analysis relating to its exposure to interest rate risk. At year end, the effect on profit and equity as a result of a 10% change in the interest rate, with all other variables remaining constant, is immaterial.

Note 21. Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1:

	Country of incorporation	Ownership interest 2026	Ownership interest 2025
Ollenburgs Pty Ltd	Australia	100%	100%
AM6 Pty Ltd	Australia	80%	-
AM6 Mining LLC (1)	United States	80%	-

(1) AM6 Mining LLC is a wholly-owned subsidiary of AM6 Pty Ltd and is therefore 80% owned by the Group. It holds the Red Bird Gold Project tenure in Arizona, USA.

The non-controlling interest in AM6 Pty Ltd was nil at the acquisition date as AM6 Pty Ltd's identifiable net assets were nil. The 20% non-controlling shareholders are free-carried; the Company funds all exploration expenditure on the Williams and Red Bird Projects. Accordingly, 20% of the post-acquisition exploration expenditure funded by the Company, being $253,051, has been attributed to the non-controlling interest by a transfer within equity.

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Note 22. Subsequent Events

On 21 August 2026, the Company announced a fully underwritten non-renounceable pro rata entitlement offer of two (2) new shares for every three (3) shares held at an issue price of $0.04 per share to raise approximately $2.47 million (before costs) through the issue of up to 61,700,000 fully paid ordinary shares. The offer is fully underwritten by Alpine Capital Pty Ltd, with directors of the Company sub-underwriting up to $130,000.

On 3 July 2026, the Company announced the issue of 2,400,000 performance rights. The performance rights are issued for nil cash consideration. The consideration is the provision of exploration services by the recipients in their respective roles as Senior Geologist and Exploration Manager in connection with the Company's exploration activities at the Red Bird Gold Project, Arizona, USA.

The Company announced on 17 July 2026 the conversion of 21,300,000 Performance Rights into 21,300,000 fully paid ordinary shares, comprising 10,550,000 shares issued on satisfaction of Milestone 1 and 10,750,000 shares issued on satisfaction of Milestone 2.

On 21 September 2026, the Company announced the completion of the fully underwritten non-renounceable pro rata entitlement successfully raising $2.47 million (before costs).

Other than the above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 23. Parent Entity Information

The following information relates to the parent entity, SQX Resources Limited at 30 June 2026. This information has been prepared using consistent accounting policies as presented in Note 1.

	30 June 2026 $	30 June 2025 $
Current assets	606,769	1,509,007
Total assets	**7,777,413**	**1,512,518**
Current liabilities	184,190	102,439
Total liabilities	**184,190**	**102,439**
Net assets	**7,593,223**	**1,410,079**
Contributed equity	7,940,623	4,109,153
Reserves	5,499,673	1,295,790
Accumulated losses	(5,847,073)	(3,994,864)
Total equity	**7,593,223**	**1,410,079**
Loss for the period	(1,852,209)	(691,012)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	**(1,852,209)**	**(691,012)**

Note 24. Acquisition of AM6 Pty Ltd

On 7 January 2026 the Company completed the acquisition of 80% of the issued shares of AM6 Pty Ltd (AM6), the holder of the Williams Gold-Silver Project in Montana and, through its subsidiary AM6 Mining LLC, the Red Bird Gold Project in Arizona, USA. AM6 held exploration tenure and had not commenced any substantive processes capable of generating outputs; the concentration test in AASB 3 Business Combinations was met and the transaction has therefore been accounted for as an acquisition of assets rather than a business combination. The cost of the acquisition, including directly attributable transaction costs, has been allocated to the identifiable assets acquired on a relative fair value basis. No goodwill and no deferred tax was recognised on initial recognition.

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Note 24. Acquisition of AM6 Pty Ltd (cont'd)

Consideration comprised cash, 20,000,000 fully paid ordinary shares and 30,000,000 performance rights issued in milestone tranches (a maximum of three tranches may convert). The performance rights were measured at their grant-date fair value, determined by reference to the Company's share price at the acquisition date and the number of rights expected to vest. The 20% non-controlling interest has been measured at its proportionate share of the carrying amount of AM6's identifiable net assets at the acquisition date.

(a) Purchase consideration

	$
Cash paid to vendors at completion	157,055
Cash advanced to AM6 prior to completion and offset against consideration	92,945
Ordinary shares issued – 20,000,000 shares	2,800,000
Performance rights granted – 30,000,000 rights (20,000,000 expected to vest at $0.14)	2,800,000
Directly attributable transaction costs	39,219
Total cost of acquisition	**5,889,219**

The fair value of the shares issued was $0.14 per share, being the quoted price at the acquisition date. The performance rights were valued at $0.14 per right for the 20,000,000 rights expected to vest. Total cash consideration under the agreement was $250,000, of which $92,945 had been advanced to AM6 prior to completion and was offset against the amount payable. The measurement of the performance rights is set out below.

Measurement of the performance rights

The 30,000,000 performance rights were issued in three tranches of 10,000,000. A tranche vests, and converts into 10,000,000 fully paid ordinary shares for nil consideration, on the achievement of any one of the following four milestones; a maximum of three milestones (30,000,000 shares) may convert:

Milestone	Vesting condition	Rights	Recognition assessment
1	Completion of a 1,500 metre drilling programme at the Williams or Red Bird project, with drilling commencing within 18 months of completion	10,000,000	100%
2	A drilling intercept of no more than 50 metres exceeding 20 gram-metres AuEq within 24 months of completion	10,000,000	100%
3	An exploration target (JORC Code or NI 43-101) of at least 250koz AuEq at an average grade of at least 1g/t Au (0.5g/t Au cut-off)	10,000,000	-
4	A JORC Code or NI 43-101 compliant mineral resource estimate of at least 300koz AuEq at an average grade of at least 1g/t Au (0.5g/t Au cut-off, minimum inferred category)	10,000,000	-

The fair value of the performance rights was determined using the Company's closing share price of $0.14 on 7 January 2026 and management's assessment of the likelihood of the applicable non-market milestones being achieved. Based on this assessment, 20,000,000 performance rights were recognised at $0.14 per right, resulting in a fair value of $2,800,000. Milestones 1 and 2 had been achieved by 30 June 2026 and the related performance rights were subsequently converted into fully paid ordinary shares in July 2026 (refer Note 22). Milestones 3 and 4 had not been achieved and were not assessed as probable at 30 June 2026; accordingly, no amount was recognised in respect of those milestones.

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Note 24. Acquisition of AM6 Pty Ltd (cont'd)

(b) Assets and liabilities recognised at the acquisition date

	$
Cash and cash equivalents	-
Exploration and evaluation assets – Williams and Red Bird projects	-
Liabilities assumed	-
Identifiable net assets acquired	-
Less: non-controlling interest (20%)	-
Goodwill	-
Cost of acquisition	**-**

AM6 had no recorded assets or liabilities in its own books at the acquisition date, all project expenditure having been funded and recorded by the Company. Accordingly, the non-controlling interest recognised on acquisition was nil. Of the exploration and evaluation asset recognised, $5,850,000 (being the cash, share and performance right consideration) is included in Note 5 within acquisition of exploration projects, and the directly attributable transaction costs of $39,219 are included in Note 5 within capitalised exploration expenditure. Subsequent exploration expenditure funded by the Company under the free-carry arrangement is attributed 20% to the non-controlling interest ($253,051 at 30 June 2026) – see the Statement of Changes in Equity.

(c) Net cash outflow on acquisition

	$
Cash consideration paid at completion	157,055
Expenses paid on behalf of AM6 and applied against consideration	92,945
Transaction costs paid	-
Less: cash acquired	-
Net cash outflow on acquisition – investing activities	**250,000**

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SQX Resources Limited
Consolidated Entity Disclosure Statement
For the year ended 30 June 2026

Basis of preparation

The consolidated entity disclosure statement (CEDS) has been prepared in accordance with subsection 295(3A) of the Corporations Act 2001. The entities listed in the statement are SQX Resources Limited and all the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Key assumptions and judgements

Determination of tax residency

Section 295 (3A) Corporations Act requires that the tax residency of each entity which is included in the CEDS be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997 (Cth). The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

The Group has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

AS AT 30 JUNE 2026

Entity Name	Entity type	Place incorporated/ formed	% of share capital held directly or indirectly by the Company in the body corporate	Tax residency
SQX Resources Limited	Body corporate	Australia	N/A	Australia
Ollenburgs Pty Ltd	Body corporate	Australia	100%	Australia
AM6 Pty Ltd	Body corporate	Australia	80%	Australia
AM6 Mining LLC	Body corporate	United States (Arizona)	80% (100% held by AM6 Pty Ltd)	Foreign – United States

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SQX Resources Limited
Directors' Declaration
For the year ended 30 June 2026

The directors of the Company declare that:

1. The attached financial statements and notes are in accordance with the Corporations Act 2001, the Corporations Regulations 2001, including:
    a. complying with the Australian Accounting Standards which, as stated in accounting policy note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
    b. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date.
2. The directors each declared that:
    a. the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001;
    b. the financial statements and notes for the financial year comply with the Accounting Standards; and
    c. the financial statements and notes for the financial year give a true and fair view.
3. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. The information disclosed in the consolidated entity disclosure statement is true and correct

This declaration is made in accordance with a resolution of the board of directors.

Bevan Tarratt
Executive Chairman
Dated 30 September 2026

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SQX RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of SQX Resources Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in the audit

AM6 Pty Ltd acquisition
(refer to Note 24 to the consolidated financial statements)
 	
During the year, the Group completed the acquisition of 80% of the issued shares of AM6 Pty Ltd. AM6 Pty Ltd, through its wholly owned subsidiary, AM6 LLC, is the holder of the Williams Gold-Silver Project in Montana and the Red Bird Gold Project in Arizona, USA. AM6 Pty Ltd was acquired by cash and various equity instruments.
 	
The acquisition was a key audit matter due to its financial significance, the complexity of its terms and the judgement involved in:
• determining whether the transaction should be accounted for as an asset acquisition or a business combination;
• identifying and measuring the consideration transferred, including cash and equity instruments;
• identifying and measuring the assets acquired, including the exploration and evaluation asset; and
• assessing the completeness and adequacy of the related disclosures.
	Inter alia, our audit procedures included the following:
	
	• Obtained and reviewed key transaction documents (agreements, ASX announcements, board minutes) to understand terms and structure.
	• Evaluated management's assessment that the transaction should be accounted for as an asset acquisition under AASB 3.
	• Verified the consideration transferred:
	  • agreed cash payments to bank records;
	  • recalculated fair value of shares and performance rights issued;
	• Assessed completeness and adequacy of financial statement disclosures.
	• Considered the impact of the acquisition on the Group's liquidity, funding requirements and future commitments.

Key Audit Matter	How the matter was addressed in the audit

Carrying Value of Exploration and Evaluation Assets
(*refer to Notes 5 and 24 of the consolidated financial statements*)
 	
As at 30 June 2026, Exploration and Evaluation Assets totalled $7,999,458, representing approximately 93% of total assets. During the year, the Group acquired exploration and evaluation assets as part of the AM6 Pty Ltd acquisition, which is discussed separately above.
 	
The carrying value of exploration and evaluation assets was considered a key audit matter due to the significance of the balance and the judgement involved in assessing whether the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources* continued to be met. Management's assessment required consideration of potential impairment indicators, the status of exploration activities, the tenure of underlying licences, and the Group's intention and ability to continue exploration and evaluation activities in the relevant areas of interest.
	Inter alia, our audit procedures included the following:
	
	• Assessing the Group's rights to tenure by agreeing licences and permits to government registries and other supporting documentation;
	• Evaluating management's assessment of the carrying value of exploration and evaluation assets, including consideration of potential impairment indicators under AASB 6;
	• Evaluation of Group documents for consistency with the intentions for continuing exploration and evaluation activities in areas of interest and corroborated in discussions with management. The documents we evaluated included:
	  • Minutes of the board and management; and
	  • Announcements made by the Group to the Australian Securities Exchange; and
	• Evaluating the adequacy of the related financial statement disclosures.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of SQX Resources Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
30 September 2026

Additional Securities Exchange Information

Additional information required by the Australian Securities Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 4 September 2026.

(a) Distribution of equity securities

The number of holders, by size of holding, in each class of security are:

Ordinary Shares				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	83,807,636	90.56	85	19.45
10,001 to 100,000	7,536,410	8.14	188	43.02
5,001 to 10,000	1,077,025	1.16	113	25.86
1,001 to 5,000	127,539	0.14	33	7.55
1 to 1,000	1,390	0.00	18	4.12
Total	**92,550,000**	**100.00**	**437**	**100.00**

There are 170 holders of unmarketable parcels of Ordinary Shares in SQX Resources Limited (holdings of fewer than 10,870 shares, being a parcel valued at less than $500 based on the closing share price of $0.046 on 4 September 2026).

Unlisted Options exercisable at $0.15 expiring 5 December 2028				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	22,333,333	100.00	17	100.00
10,001 to 100,000	-	-	-	-
5,001 to 10,000	-	-	-	-
1,001 to 5,000	-	-	-	-
1 to 1,000	-	-	-	-
Total	**22,333,333**	**100.00**	**17**	**100.00**

There are no holders controlling more than 20% of Unlisted Options.

Performance Rights – AM6 Milestone 3				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	10,935,534	98.52	13	72.22
10,001 to 100,000	154,465	1.39	3	16.67
5,001 to 10,000	5,001	0.05	1	5.56
1,001 to 5,000	5,000	0.05	1	5.56
1 to 1,000	-	-	-	-
Total	**11,100,000**	**100.00**	**18**	**100.00**

No holder controls more than 20% of the Performance Rights – AM6 Milestone 3.

Performance Rights Class A				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	1,124,997	100.00	4	100.00
10,001 to 100,000	-	-	-	-
5,001 to 10,000	-	-	-	-
1,001 to 5,000	-	-	-	-
1 to 1,000	-	-	-	-
Total	**1,124,997**	**100.00**	**4**	**100.00**

The following holders control more than 20% of Performance Rights Class A:

Register name	Number	%
PIPPER PTY LTD <PDBD FAMILY A/C>	519,231	46.15
BRYAN GRANZIEN	346,150	30.77

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Additional Securities Exchange Information (cont'd)

Performance Rights Class B				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	1,700,000	100.00	3	100.00
10,001 to 100,000	-	-	-	-
5,001 to 10,000	-	-	-	-
1,001 to 5,000	-	-	-	-
1 to 1,000	-	-	-	-
Total	**1,700,000**	**100.00**	**3**	**100.00**

The following holders control more than 20% of Performance Rights Class B:

Register name	Number	%
KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	1,000,000	58.82
JENNIFER ANN VAN STADEN	350,000	20.59
DAVID GRANT SANDERS	350,000	20.59

Performance Rights Class C				
Range	**Securities**	**%**	**No. of holders**	**%**
100,001 and Over	1,570,192	100.00	3	100.00
10,001 to 100,000	-	-	-	-
5,001 to 10,000	-	-	-	-
1,001 to 5,000	-	-	-	-
1 to 1,000	-	-	-	-
Total	**1,570,192**	**100.00**	**3**	**100.00**

The following holders control more than 20% of Performance Rights Class C:

Register name	Number	%
KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	1,000,000	63.69
DAVID GRANT SANDERS	350,000	22.29

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Additional Securities Exchange Information (cont'd)

(b) Twenty Largest Shareholders

The names of the twenty largest holders of Quoted Ordinary Shares are:

#	Registered Name	Number of Shares	% of total Shares
1	ALISSA BELLA PTY LTD <C & A TASSONE S/F NO 2 A/C>	10,670,000	11.53
2	MR JULIAN RODNEY STEPHENS <ONE WAY A/C>	7,828,744	8.46
3	PRINCIPAL GLOBAL INVESTMENTS PTY LTD <PRINCIPAL GLOBAL SF A/C>	6,796,128	7.34
4	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	6,296,125	6.80
5	VIDOG CAPITAL PTY LTD	4,400,000	4.75
6	RUTHIE PTY LTD <RUTHIE A/C>	3,500,000	3.78
7	MINING PROJECTS ACCELERATOR PTY LTD	2,695,700	2.91
8	MISHTALEM PTY LTD	2,500,000	2.70
9	LESAMOURAI PTY LTD	2,300,000	2.49
10	KEMBLA NO 10 PTY LTD <COLDGOLD SUPER PLAN A/C>	2,000,000	2.16
11	MR JEREMY TOBIAS	1,916,375	2.07
12	YORK MANOR NOMINEES PTY LTD	1,652,969	1.79
13	NOZAWA INVESTMENTS PTY LTD <NOZAWA SUPER FUND A/C>	1,500,000	1.62
14	ICHIBAN INVESTMENTS PTY LTD	1,250,000	1.35
14	GREYSKULL NOMINEES PTY LTD	1,250,000	1.35
15	MR ANTHONY STEPHEN CORMACK	1,204,070	1.30
16	VANGUARD SUPERANNUATION PTY LTD <VANGUARD INVESTMENT A/C>	1,120,000	1.21
17	MRS LISA MAYNE	1,000,000	1.08
18	COENT PTY LTD	925,000	1.00
19	KA1SA LENDING CORP	913,747	0.99
20	ROMAN HOLIDAY INVESTMENTS PTY LTD <MT SUPER FUND A/C>	860,000	0.93
	Total	**62,578,858**	**67.61**
	Grand total	**92,550,000**	**100.00**

(c) Substantial Shareholders

The Company has received substantial shareholder notices from the following entities (holdings and voting power as stated in the most recent notice received, not the current register):

Name of Shareholder	Ordinary Shares	% of total Shares
Julian Rodney Stephens (as trustee of the One Way Trust)	7,828,744	8.46
Principal Global Investments Pty Ltd	3,898,064	5.47
Nathan Lude (Liaili Pty Ltd and Harnat Nominees Pty Ltd)	3,898,063	5.47

Mining Projects Accelerator Pty Ltd ceased to be a substantial holder on 7 January 2026.

(d) Twenty Largest Listed Option holders

Not applicable. The Company had no quoted options on issue at the date of this report; all options on issue are unquoted and are disclosed in (a) above.

(e) Voting rights

All ordinary shares carry one vote per share without restriction. Options and performance rights do not carry voting rights.

(f) Restricted securities

There are no restricted securities on issue.

(g) On-market buy back

There is no current on-market buy-back in place.

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Interest in Tenements

SQX Resources Limited held the following interests in tenements as at the date of this report:

Project	Claim ID	Serial Number	Date of Location	Date Registered	Owner	SQX %
Ollenburgs	EPM 27257	-	27.03.2019	09.12.202	Ollenburgs Pty Ltd	100%
Ollenburgs	EPM 28578	-	26.07.2022	Pending	Ollenburgs Pty Ltd	100%
Williams Gold	WG 01	MT106695385	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 02	MT106695386	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 03	MT106695387	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 04	MT106695388	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 05	MT106695389	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 06	MT106695390	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 07	MT106695391	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 08	MT106695392	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 09	MT106695393	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 10	MT106695394	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 11	MT106695395	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 12	MT106695396	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 13	MT106695397	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 14	MT106695398	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 15	MT106695399	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 16	MT106695400	9.05.24	10.11.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 11b	MT106708358	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 12b	MT106708359	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 13b	MT106708360	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 14b	MT106708361	10.26.24	12.18.24	Stream Metals LLC	Acquiring 80%
Williams Gold	WG 17	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 18	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 19	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 20	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 21	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 22	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 23	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 24	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 25	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 26	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 27	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 28	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 29	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 30	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 31	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 32	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 33	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 34	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 35	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 36	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 37	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 38	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 39	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 40	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Williams Gold	WG 41	Awaiting	11.28.25	12.11.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 1	AZ106720048	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%
Red Bird Gold	Bird 2	AZ106720049	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%
Red Bird Gold	Bird 3	AZ106720050	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%
Red Bird Gold	Bird 4	AZ106720051	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%
Red Bird Gold	Bird 5	AZ106720052	2.07.25	2.26.25	Stream Metals LLC	Acquiring 80%
Red Bird Gold	Bird 6	AZ106729187	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 7	AZ106729188	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 8	AZ106729189	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 9	AZ106729190	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 10	AZ106729191	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 11	AZ106729192	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 12	AZ106729193	4.22.25	4.30.25	AM6 Mining LLC	80%

Red Bird Gold	Bird 13	AZ106729194	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 14	AZ106729195	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 15	AZ106729196	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 16	AZ106729197	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 17	AZ106729198	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 18	AZ106729199	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 19	AZ106729200	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 20	AZ106729201	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 21	AZ106729202	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 22	AZ106729203	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 23	AZ106729204	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 24	AZ106729205	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 25	AZ106729206	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 26	AZ106729207	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 27	AZ106729208	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 28	AZ106729209	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 29	AZ106729210	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 30	AZ106729211	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 31	AZ106729212	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 32	AZ106729213	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 33	AZ106729214	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 34	AZ106729215	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 35	AZ106729216	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 36	AZ106729217	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 37	AZ106729218	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 38	AZ106729219	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 39	AZ106729220	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 40	AZ106729221	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 41	AZ106729222	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 42	AZ106729223	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 43	AZ106729224	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 44	AZ106729225	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 45	AZ106729226	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 46	AZ106729227	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 47	AZ106729228	4.22.25	4.30.25	AM6 Mining LLC	80%
Red Bird Gold	Bird 48	AZ106729229	4.22.25	4.30.25	AM6 Mining LLC	80%

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