

## Madaba Project Update

### HIGHLIGHTS

- *QX Management have recently travelled to Tanzania for a series of meetings with the Company's key consultants and ministry officials. The Company was encouraged by the support for uranium exploration in Tanzania.*
- *Good progress has been made on the finalisation of approvals ahead of the commencement of the high-resolution heli-borne radiometric survey over high-priority areas at Madaba.*
- *Combining the radiometric survey data with historical drilling and trenching results will improve confidence for target generation and minimising environmental disturbance ahead of maiden drilling at Madaba.*
- *QX will shortly commence workstreams ahead of its maiden drilling program, targeting late Q2 commencement, with key personnel and independent consultants identified.*
- *Digitisation of historical trenching data at Madaba is nearing completion.*
- *The Company believes that Madaba has the potential to be analogous to the world-class, sandstone-hosted Nyota Uranium Deposit (~250km to the southwest), which contains a resource of 125Mlbs contained U3O8 at a grade of 300ppm U3O8.*
- *Uranium market fundamentals continue to improve, which has led to a strengthening in the uranium spot price.*

QX Resources Limited (**ASX: QXR, 'QXR'**) is pleased to provide an update on activities at the Madaba Uranium Project (**Madaba** or the **Project**), located within the highly prospective Luwegu Basin, southern Tanzania.

The Company's Executive Chairman and Non-executive Director were recently joined in Tanzania with technical consultant, Cliff Fitzhenry, for a series of key stakeholder meetings with a view to finalise required permits for the upcoming high-resolution heli-borne radiometric survey (**Radiometric Survey**). During the visit, management met representatives from a number of Tanzanian government departments, where strong support for uranium exploration and development in the country was reinforced.

Post the Radiometric Survey, the Company plans to undertake its initial drilling program at Madaba, with the aim to validate the historical high-grade drill results reported by Uranerzbergbau GmbH ('**UEB**') and to delineate a maiden, JORC compliant resource estimate. Progress has been made on identifying a range of potential drilling contractors for the program, which is anticipated to take place in late Q2, 2026.

*"I am delighted to report on the highly productive recent visit to Tanzania by myself and fellow Director, together with our technical consultant Cliff Fitzhenry. Our series of constructive meetings with key government representatives have reinforced the strong support from Tanzanian authorities for uranium exploration and development in the country.*

*This positive engagement positions us well to finalise the necessary permits for our upcoming high-resolution heli-borne radiometric survey at the Madaba Uranium Project. The survey represents a critical next step in advancing the Project, located in the highly prospective Luwegu Basin. Following the successful completion of the radiometric survey, we are excited to progress to our initial drilling program. This will aim to confirm and build on the historical high-grade uranium results previously reported by UEB, while working towards the delineation of a maiden JORC-compliant resource estimate at Madaba.*

*These developments underscore QXR's commitment to unlocking the significant potential of our Tanzanian uranium assets in a supportive jurisdictional environment, and we look forward to providing further updates as we advance this promising project."*

**Maurice Feilich – Executive Chairman**

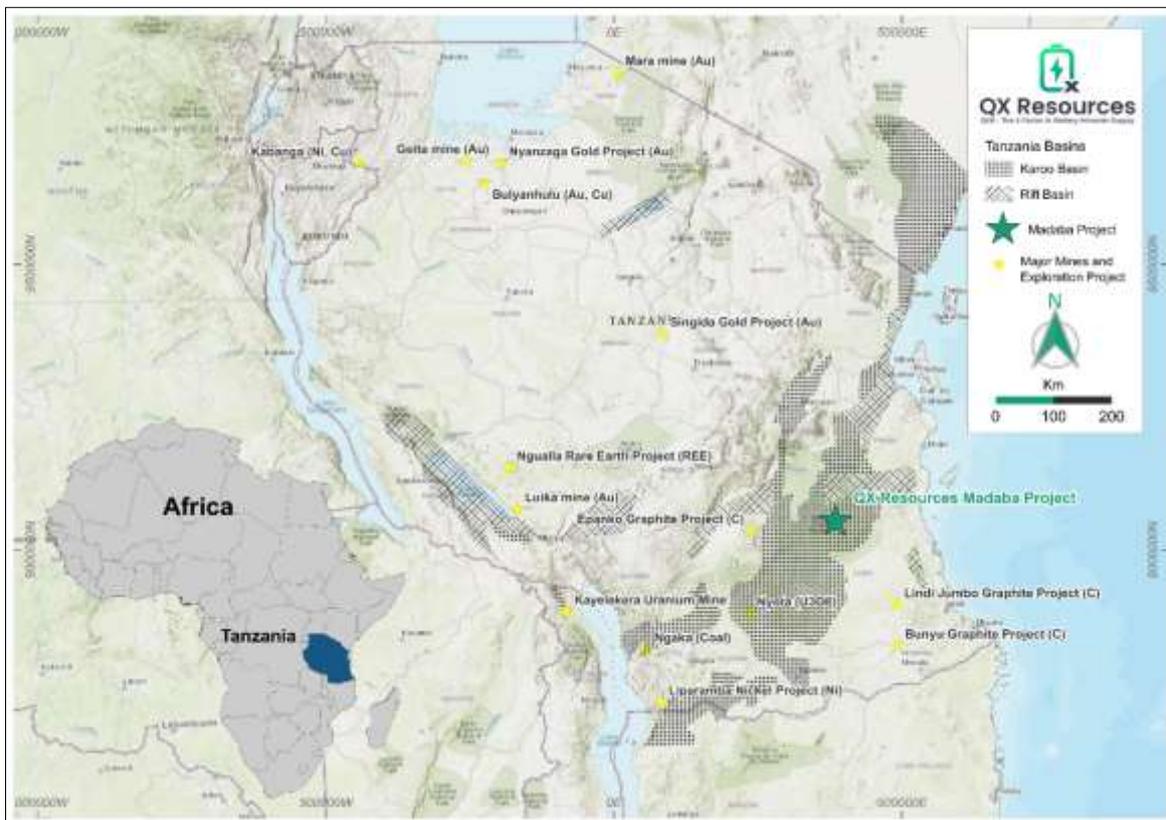
**Authorised by the Board of QX Resources Limited.**

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**Figure – Locality map showing the Madaba Project in relation to other Tanzanian mining and exploration projects.**

### Competent Persons Statement

The information in this report that relates to Exploration Results for the Madaba Project is extracted from the following announcements titled “Acquisition of Highly Prospective Madaba Uranium Project, Tanzania and \$2.3m Capital Raising” released on 26 August 2025 and which is available on the Company’s website at [www.qxresources.com.au](http://www.qxresources.com.au)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

### Forward Looking Statements and Important Notice

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