

24 February 2026

## **EQR REDUCES SPANISH DEBT AND REFINANCES REMAINING €15M**

EQ Resources Limited is a global tungsten producer with mining activities in Australia and Spain.

### **HIGHLIGHTS:**

- EQR has completed transaction documents for a three-year €15 million prepayment facility repayable via set-off against monthly concentrate deliveries of WO<sub>3</sub>.
- In conjunction, EQR has entered a five-year index priced marketing and distribution agreement for 3,500 tonnes of WO<sub>3</sub> with an estimated value of A\$678 million.
- Proceeds will be used to refinance €15 million of outstanding debt facilities due and payable by wholly owned subsidiary, Saloro S.L.U.
- The remaining €5.0 m of outstanding debt facilities due and payable was repaid from cash generated by Saloro S.L.U in the quarter ending 31 December 2025.

EQ Resources Limited (**EQR** or the **Company**) is pleased to announce it has completed its transactions documents with Traxys Europe S.A. (**Traxys**) for a three-year €15 million prepayment facility (**Financing Facility**).

In conjunction with the Financing Facility, EQR has entered into a five-year commercial agreement with Traxys whereby 3,500 tonnes of WO<sub>3</sub> produced from its Barruecopardo Mine in Spain will be sold to Traxys at the prevailing spot price of delivery (**Commercial Agreement**).

The value of this Commercial Agreement is approximately A\$678 million, based on current spot prices referencing the industry standard Fastmarket Tungsten APT 88.5% WO<sub>3</sub> CIF Rotterdam low price.

The proceeds from the Financing Agreement will be used to refinance €15 million of the existing debt facilities owed by EQR' 100% owned subsidiary Saloro S.L.U. Cash generated from the Barruecopardo Mine in the quarter ending 31 December 2025 was used to pay out the remaining €5 million of debt facilities owed by Saloro S.L.U.

Managing Director Craig Bradshaw said, "It is good to finally get this piece of work closed, enabling our debt profile to be matched with our production profile over a reasonable term and cost. I'd like to thank our team at EQ Resources for the hard work they have put in to get this done. I would also like to thank the team at Traxys for their support in enabling this deal to happen. We look forward to having Traxys as a business partner while we strengthen EQR's mining platform to ensure we are a

reliable long term supplier of Tungsten for our customers who are in desperate need of our material given the global geopolitical challenges.”

**Released on authority of the Board by:**  
**Craig Bradshaw**  
**Managing Director**

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### *About the Company*

EQ Resources Limited is a leading global tungsten mining company dedicated to sustainable mining and processing practices. The Company is listed on the Australian Securities Exchange, with a focus on expanding its world-class tungsten assets at Mt Carbine in North Queensland (Australia) and at Barruecopardo in the Salamanca Province (Spain). The Company leverages advanced minerals processing technology and unexploited resources across multiple jurisdictions, with the aim of being a globally leading supplier of the critical mineral, tungsten. The Company aims to create shareholder value through the exploration and development of its current project portfolio whilst continuing to evaluate corporate and exploration opportunities within the new economy and critical minerals sector globally.

### *Forward-looking Statements*

This announcement may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this announcement include risks associated with planned production, including the ability of the Company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this announcement.

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## Key Terms – Financing Facility

<b>Prepayee</b>	Saloro S.L.U, a wholly owned subsidiary of EQ Resources Limited
<b>Guarantor</b>	EQ Resources Limited
<b>Amount</b>	€15 million
<b>Term</b>	36 months from closing date
<b>Interest</b>	1 month EUR EURIBOR plus 5.5%
<b>Grace Period</b>	No principal repayments shall be due during the first six months of closing date.
<b>Repayment Mechanism</b>	Deductions will be made upon delivery of the first container of product every calendar month with no penalty for early repayment.
<b>Covenants</b>	Customary positive and negative covenants and undertakings for a financing facility of this nature
<b>Security Interest</b>	<ul style="list-style-type: none"> <li>• Security Interests over Saloro production assets.</li> <li>• Negative pledge over portion of production.</li> <li>• Estate mortgage over Saloro real property.</li> <li>• Share pledge of holding company European Tungsten Pty Ltd.</li> <li>• First demand guarantee from the Guarantor.</li> </ul>
<b>Use of Proceeds</b>	Refinancing of €15 million held by Saloro S.L.U
<b>Governing Law</b>	Laws of England and Wales