19 March 2026

HIGH-GRADE SUPERGENE URANIUM CONFIRMED AT MADABA – STANDOUT TRENCH RESULTS HIGHLIGHT IMMEDIATE HIGH-PRIORITY DRILLING TARGETS

HIGHLIGHTS

- *Digitisation of historical trenching* ***has confirmed exceptional high-grade supergene-enriched uranium mineralisation*** *at surface across multiple prospects at the* ***Madaba Uranium Project***
- *Standout trench sampling results include:*
  - ***1.60% U_3O_8 over 1m*** *– Sita Prospect*
  - ***1.36% U_3O_8 over 0.8m*** *– Sita Prospect*
    - *including* ***7.25% U_3O_8 over 0.1m***
  - ***0.30% U_3O_8 over 2.1m*** *– Duo Prospect*
  - ***0.16% U_3O_8 over 0.2m*** *– Tatu Prospect*
  - ***4.25% U_3O_8 over 0.2m*** *– Wyzed Prospect*
- ***36 historical trenches identified across multiple uranium prospects. None of the five best high-grade trenches have ever been drill tested****.*
- *Combined with recently reported drilling data,* ***nine immediate drill targets have now been identified*** *across the project.*
- ***Field verification and airborne radiometric survey planned for Q2****, followed by* ***first-pass drilling of priority targets in Q3****.*
- *Maiden drilling is expected to rapidly unlock both shallow high-grade and deeper stacked potential ahead of a maiden JORC Inferred Resource.*

QX Resources Limited (ASX: QXR, "QXR" or "the Company") is pleased to report further positive results from the **digitisation and review of historical exploration data** from the **Madaba Uranium Project**, located within the **Luwegu Basin of southern Tanzania**.

The work was completed by the Company's Competent Person **Dr Joseph Drake-Brockman**, who previously worked on uranium exploration in the region during the original exploration campaigns conducted by **Uranerzbergbau GmbH (UEB)**.

Digitisation of historical trench maps, sampling data and geological interpretations has confirmed the presence of **high-grade oxidised uranium mineralisation occurring at or near surface** across multiple prospects at Madaba.

The trenching exposes **weathered expressions of uranium seams**, interpreted to represent **supergene enrichment zones developed above primary sandstone-hosted roll-front uranium mineralisation**.

Several trenches exposed **mineralised zones between 0.5m and 2m thick**, suggesting potential for the delineation of **shallow, high-grade uranium resources amenable to low-cost drilling and exploitation.**

Executive Chairman **Maurice Feilich** commented:

"The continued digitisation of historical exploration data is revealing the significant uranium potential of the Madaba Project.

Historical trenching has confirmed the presence of high-grade uranium mineralisation at surface across multiple prospects, many of which remain completely untested by drilling.

Combined with the stacked uranium mineralisation identified in historical drilling, this work is defining a number of compelling exploration targets and reinforces the potential for Madaba to represent a significant uranium system within the Luwegu Basin."

Multiple High-Grade Uranium Targets Identified

A total of **36 trenches** have been documented across the Madaba project area, many of which exposed uranium mineralisation associated with:

- **redox interfaces within sandstone units**
- **carbonaceous or sulphidic sedimentary horizons**
- **supergene enrichment zones formed through weathering processes**

Five trenches have been fully digitised and interpreted in detail, confirming the presence of **high-grade uranium mineralisation at the following prospects**:

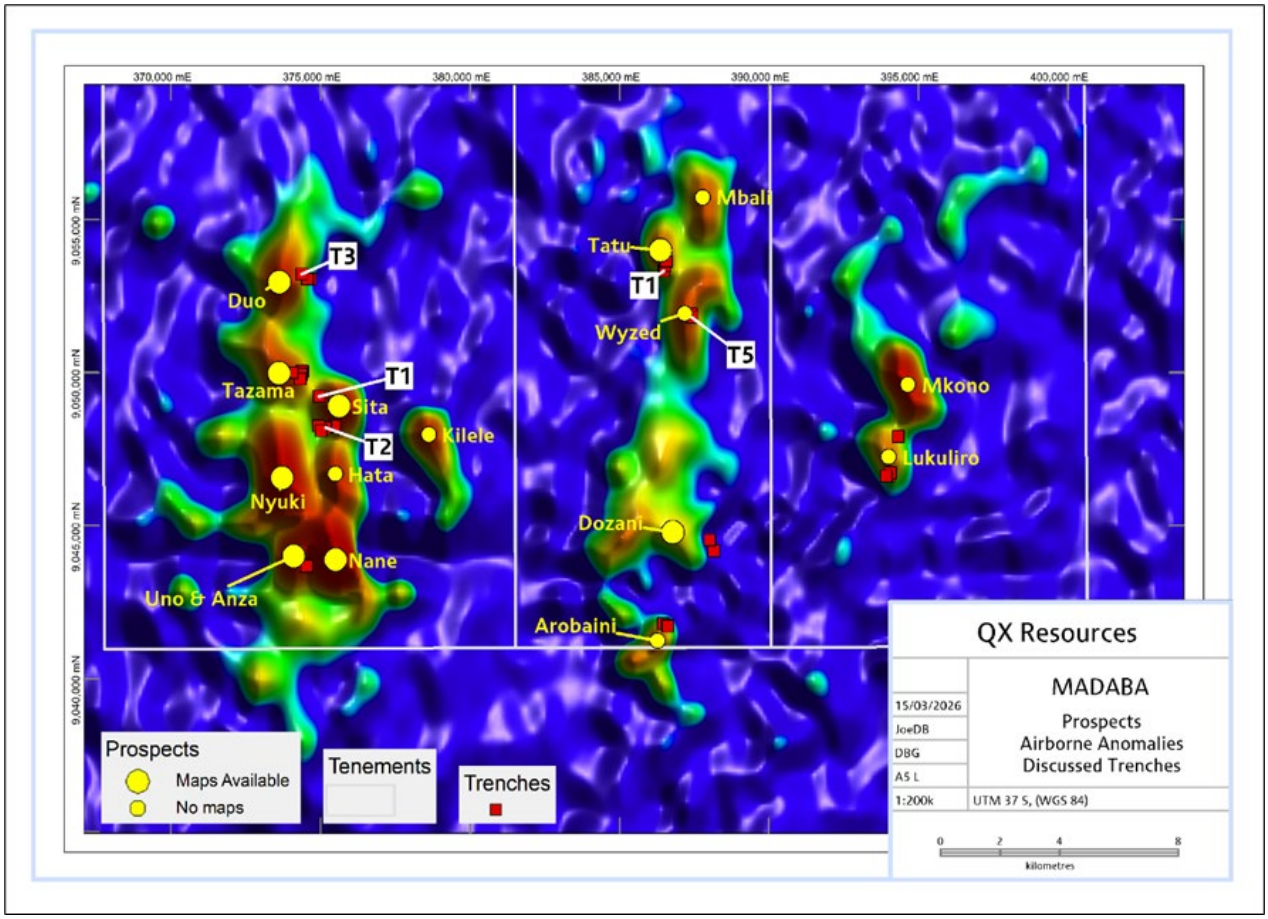

FIGURE 1 - LOCATION OF TRENCHES.

Sita Prospect

One of the most significant trench exposures occurs at the **Sita Prospect**, where uranium mineralisation is hosted within carbonaceous sediments along a redox interface. Trench sampling returned **1.36% U_3O_8 over 0.8m** including **7.25% U_3O_8 over 0.1m.**

This mineralisation is interpreted to represent **supergene enrichment above primary sandstone-hosted uranium mineralisation**.

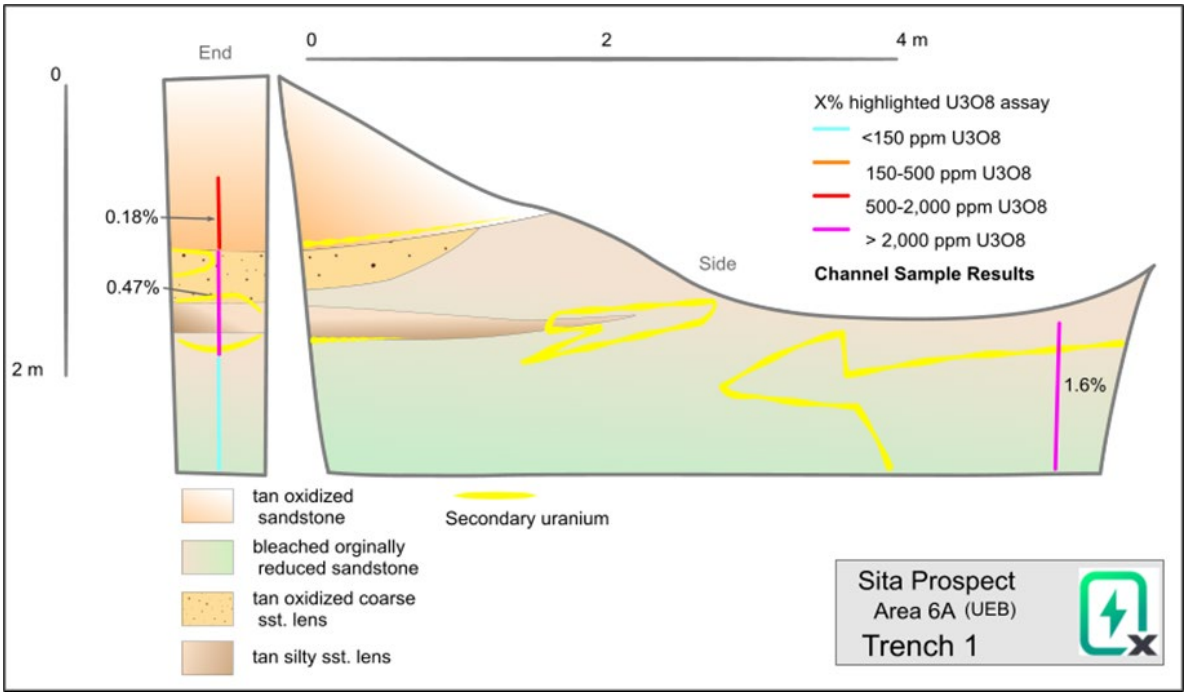

FIGURE 2 - TRENCH 1 AT SITA

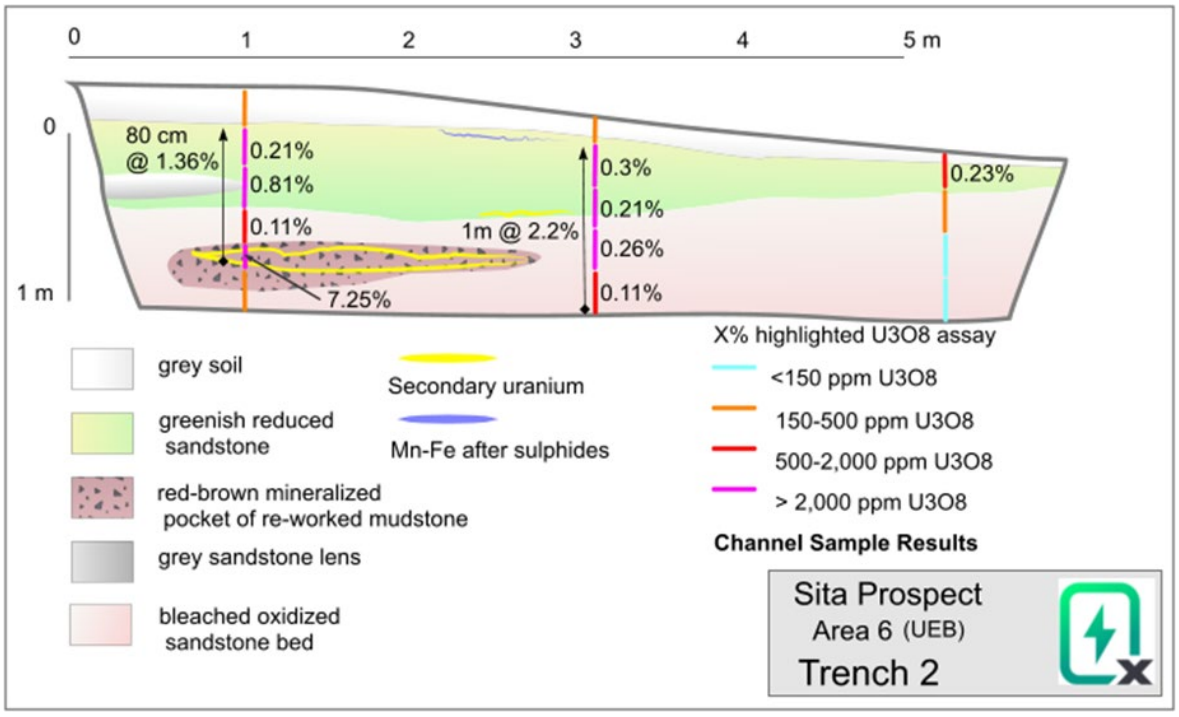

FIGURE 3 - TRENCH 2 AT SITA

Wyzed Prospect

At the **Wyzed Prospect**, trenching exposed a **mini roll-front structure**, interpreted as an oxidised uranium plume penetrating previously reduced sediments. Sampling returned **4.25% U_3O_8 over 0.2m.**

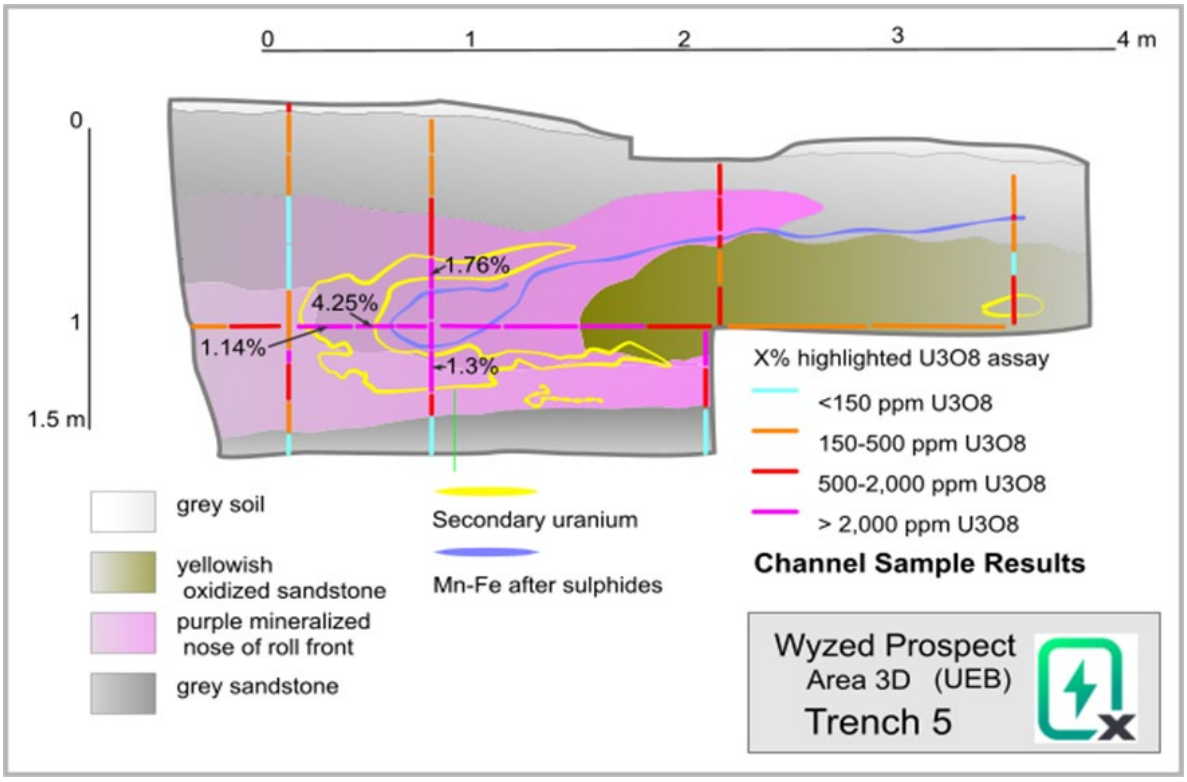

FIGURE 4 - TRENCH 5 AT WYZED

Duo Prospect

At the **Duo Prospect**, channel sampling from trench walls returned **0.30% U_3O_8 over 2.1m.** Mineralisation appears to be associated with **carbonaceous and sulphidic sedimentary horizons acting as uranium traps**.

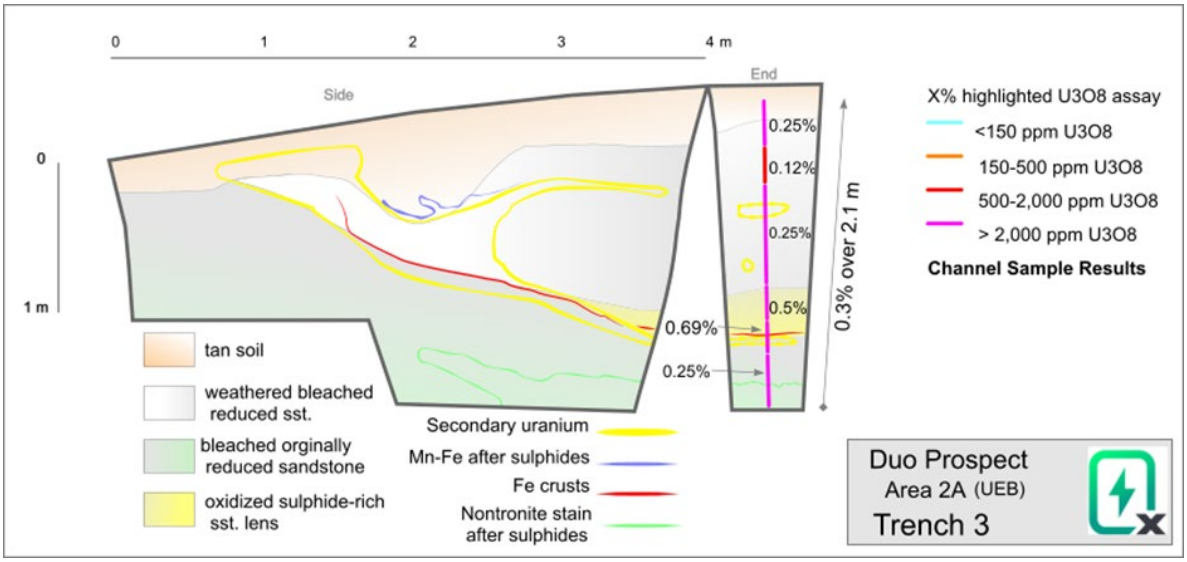

FIGURE 5 - TRENCH 3 AT DUO

Tatu Prospect

Trenching at the **Tatu Prospect** intersected uranium mineralisation along a redox boundary within sandstone units, returning **0.16% U_3O_8 over 0.2m.**

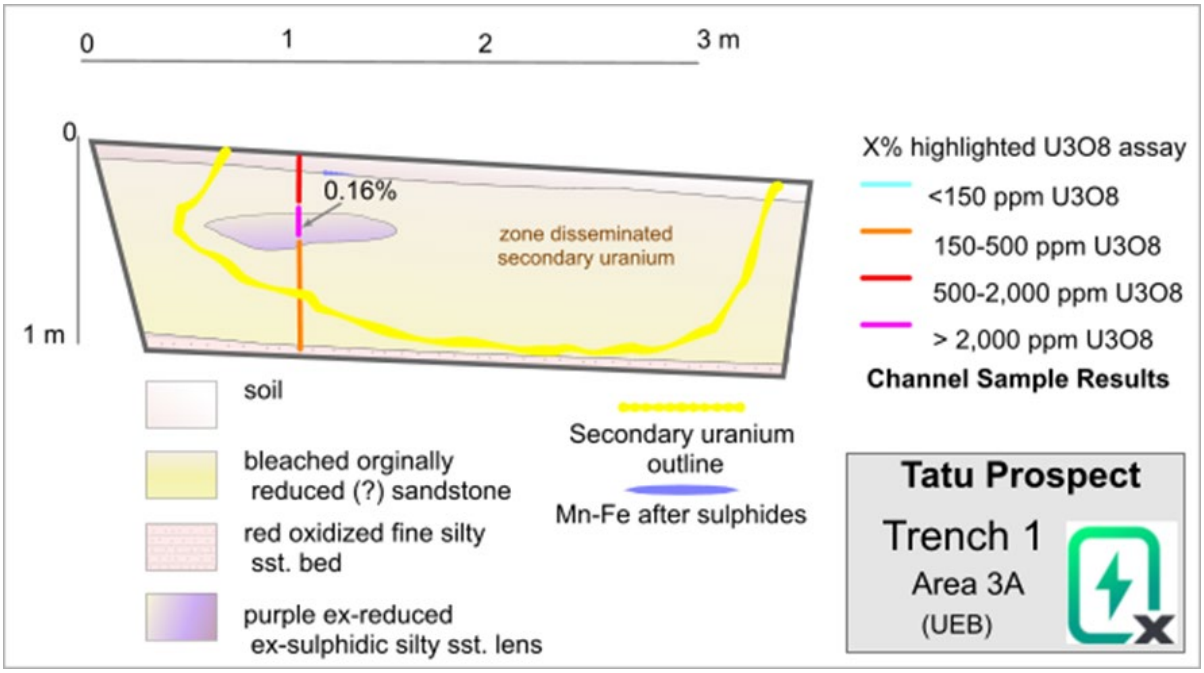

FIGURE 6 - TRENCH 1 AT TATU

Large Portion of Targets Remain Untested

Importantly, **none of the five detailed trench anomalies have been drill tested**, and many of the additional trenches across the project area also remain untested.

Apart from limited drilling at the **Uno prospect**, the majority of the historically identified uranium occurrences across Madaba have **not been systematically drilled**.

This highlights the potential for the project to host **multiple shallow uranium systems** that remain largely unexplored. When combined with the **previously reported stacked uranium mineralisation identified in historical drilling**, QXR has now defined **nine immediate exploration targets** across the project.

Regional Uranium System

Madaba is located within the **Jurassic Karoo sedimentary sequence of the Luwegu Basin**, which hosts **sandstone-hosted roll-front uranium mineralisation**.

This deposit style forms the basis of several major uranium districts globally and is considered highly prospective for the development of large uranium resources.

Madaba is located approximately **250km northeast of the Nyota Uranium Deposit** (formerly part of the Mkuju River Project), which hosts a **JORC resource of approximately 125 million pounds U_3O_8 at a grade of 300 ppm**.

The presence of multiple uranium occurrences at Madaba suggests the project may represent a **significant uranium system within the Luwegu Basin**.

Exploration Pathway Toward Resource Definition

QXR is advancing preparations for the next phase of exploration at Madaba with a structured exploration program designed to rapidly evaluate and drill priority targets.

Planned exploration programs include:

Phase 1 – Target Verification

- Field reconnaissance and verification of historical trenches
- Geological mapping and rock-chip sampling
- Ground radiometric surveying

Phase 2 – Target Definition

- High-resolution airborne radiometric survey
- Confirmatory trenching and auger drilling
- Detailed target modelling

Phase 3 – Initial Resource Drilling

- First-pass aircore or rotary drilling of priority targets
- Follow-up drilling to test lateral and vertical continuity
- Evaluation of shallow uranium mineralisation within **~50m of surface**

These programs are designed to **rapidly assess the scale and continuity of uranium mineralisation across the project**.

Madaba Uranium Project Background

The Madaba Uranium project is situated in southern Tanzania, ~ 250Km southwest of Dar es Salaam, Tanzania's largest city. Covering 613km^2, the Madaba project is highly prospective for uranium mineralisation targeting a similar geological deposit setting as the world-class Nyota Uranium Deposit, which contains a resource of 125Mlbs contained U3O8 at a grade of 300ppm U3O8.

Madaba was discovered in the period 1979-1982 by German company Uranerzbergbau GmbH (**UEB**) by follow up of several strong airborne anomalies and was later acquired by ASX-listed East African Resources. UEB's initial exploration work covered geological mapping, ground radiometrics, trenching, sampling and reconnaissance drilling. UEB was the German uranium exploration and mining company responsible for most of the historical uranium exploration in Tanzania during the late 70s and early 80s, including reconnaissance exploration in the Madaba and Mkuju River areas.

QXR's consultant geologist Dr Joseph Drake-Brockman was employed by UEB during this period on the Madaba prospect. Dr Drake-Brockman provides QX Resources with strong uranium exploration expertise plus specialised knowledge of the historical exploration undertaken at Madaba.

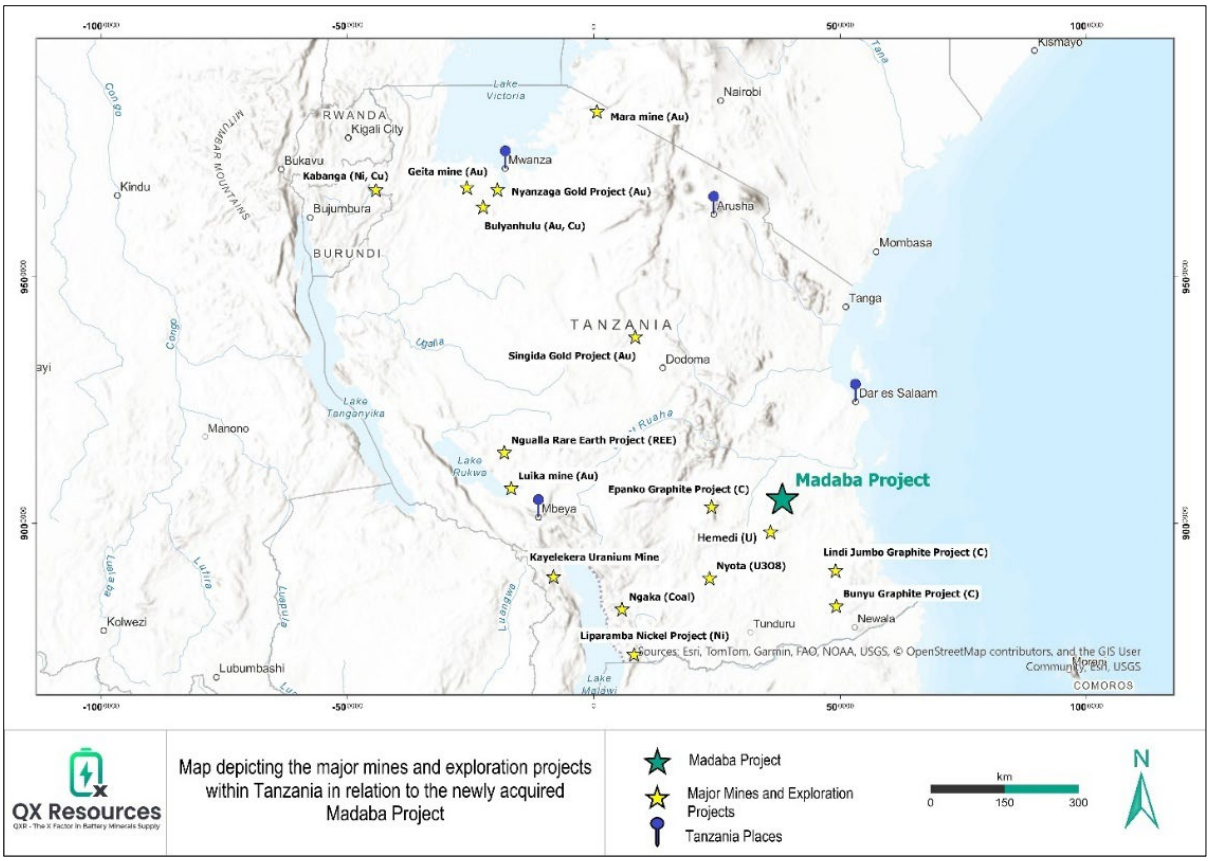

FIGURE 7 – LOCALITY MAP SHOWING THE MADABA PROJECT IN RELATION TO OTHER TANZANIAN MINING AND EXPLORATION PROJECTS.

Details

From the UEB data a total of 36 trenches has been noted. Not all of them have an associated diagram. Five trenches are only mentioned in the text. In particular the maps from two long bulldozed trenches at Uno and Wyzed are missing from the records.

The following tables list the summarized details compiled from the trench data.

TABLE 1 - TRENCHES NUMERICAL DATA

Anom. name	UEB anom	trench	type	size (m)	Umax assay	Uave assay	No. of Assays	Cpsmax	Cpsave
Anza	253/1a	T1	hand dug	12x1x1	**12,000**	500	3	15000	1000
Anza	253/1a	T2	hand dug	6x1x1	2,400	2400	2	12000	5000
Arobaini	253/4a	T1	hand dug	3.2x1x1	6,400	0	0	15000	4000
Arobaini	253/4a	T4	hand dug	4.5x1x1	6,300	0	0	15000	4000
Arobaini	253/4a	T2	hand pit	1x1.2x1	**12,000**	2500	7	15000	2000
Arobaini	253/4a	T3	hand dug	2x1x1	0	0	0	15000	4000
Dozani	253/4c	T1	hand dug	5x1.2x1	1,800	1000	3	8000	3000
Dozani	253/4c	T2	hand dug	3x1x1	0	0	0	7000	500
Duo	253/2a	T1	hand pit	2x1x1	3,700	500	8	10000	1500
Duo	253/2a	T2	hand pit	2x1.2x1	9,200	0	1	10000	3000

Anom. name	UEB anom	trench	type	size (m)	Umax assay	Uave assay	No. of Assays	Cpsmax	Cpsave
Duo	253/2a	T3	hand pit	2x1.5x1	6,900	2000	6	15000	10000
Sita	253/6a	T1	hand dug	2.5x1.3x1	2,100	1500	6	15000	5000
Sita	253/6a	T2	hand dug	5x1x1	**72,500**	2000	15	15000	3000
Sita	253/6a	T3	hand dug	2.5x1.2x1	2,000	1000	14	5000	2000
Sita	253/6a	T4	hand dug	5x1.2x1	**11,700**	1000	6	10000	5000
Sita	253/6a	T5	hand dug	4x1x1	3,100	0	3	7000	2000
Sita	253/1c-6	T1	hand dug	5x1.5x1	**16,000**	3000	4	15000	10000
Lukuliro	354/3	3/1	hand dug	7x1.2x1	2,023	0	0	6000	2000
Lukuliro	254/3	3/4	hand dug	10x1.6x1	6,650	937	0	15000	10000
Lukuliro	254/3	3/2&3	hand dug	1-2 m's	3,600	0	0	0	0
Lukuliro	254/3a	T5	hand pit	1x0.6x1	0	0	0	0	0
Tatu	253/3a	T1	hand dug	3x1.2x1	6,600	750	3	5000	1000
Tatu	253/3a	T2	hand dug	3.5x1.2x1	2,000	1000	4	4000	1500
Tatu	253/3a	T3	hand pit	2x1x1	1,800	0	2	4000	1000
Tazama	253/1c	T1	hand pit	3x2x1	5,800	1000	28	10000	2000
Tazama	253/1c	T2	hand pit	2x1.5x1	0	0	0	3000	750
Tazama	253/1c	T3	hand dug	5x1x1	15	7	6	1000	500
Tazama	253/1c	T4	hand dug	4x1.5x1	25	15	6	1000	500
Tazama	253/1c	T5	hand pit	2x1x1	4,000	950	6	10000	5000
Tazama	253/1c	T6	hand dug	4x1.5x1	68	50	4	4000	1000
Uno	253/1d	T1	hand dug	6x1x1	8,700	8700	3	15000	15000
Uno	253/1d	T2	hand dug	30x1x1	3,400	2700	4	10000	5000
Uno	253/1d	T3	dozed	50x5.5x10	**38,822**	3834	?	15000	0
Wyzed	253/3d	T4	hand dug	7x1x1	3,500	1000	9	9000	500
Wyzed	253/3d	T5	hand dug	4x2x1	**17,600**	1000	43	15000	3000
Wyzed	253/3d	T6	dozed	25x2.5x5	0	0	0	0	0

Notes: Umax refers to maximum U3O8 assay in ppm for the trench. Uave refers to averaged values for the mineralized portion of the trench. Values less than 150 ppm were not included. No. of assays holds the number of assays for the trench. Cpsmax refers to the maximum SRAT SPP2 scintillometer readings recorded for the trench. This data is presented as contours. Note the instrument reads off scale at 15,000 cps. Cpsave was a rough visual estimate of the average values across the mineralized portions of the trench.

TABLE 2 - TRENCHES DESCRIPTION

Name	Anom	Rank	Description	Location	East wgs84_z37	North wgs84_z37
Anza	253/1a	2	lens 2nd U at east edge	frm georef map	374042	9043930
Anza	253/1a	1	1m th r/a zone assoc lag-beds in W end of trench	frm georef map	374036	9043915
Arobaini	253/4a	2	r/a red col sst bed 25cm th, 1m bleached zone 2nd U	based on map and topo cks, +/-	386448	9041798

Name	Anom	Rank	Description	Location	East wgs84_z37	North wgs84_z37
Arobaini	253/4a	2	red col sst 25 cm th	map and topo cks, 16m ESE of T1	386465	9041793
Arobaini	253/4a	1	v str r/a zone in wall of trench	maps, topo, +/-, 120m ESE T4	386597	9041745
Arobaini	253/4a	2	narrow 10-20cm zone at end of trench, mudst lag bed	approx 25m S of T2	386609	9041718
Dozani	253/4c	2	0.6m U in bottom of trench	frm georef map	388153	9044179
Dozani	253/4c	3	<0.5m surface hotspot	frm georef map	388021	9044528
Duo	253/2a	2	<0.5 hot spot with 2nd U	frm georef map	374650	9053055
Duo	253/2a	1	vertical zone approx.1m wide	frm georef map	374551	9053056
Duo	253/2a	1	2m wall of hi gd 2nd U	frm georef map	374364	9053215
Lukuliro	354/3	2	60-80cm thick r/a zone to base of trench, no diag	jdb field book, ueb 51325W 46350	394012	9046623
Lukuliro	254/3	1	v str r/a zone 1.2m th to bottom of trench, no diag	jdb field book, ueb 51263W 46450	394065	9046724
Lukuliro	254/3	1	2. r/a zone 0.7m thick, 3. 1799 ppm over 1.25m, no diag	not known except near 3/1	393922	9046611
Lukuliro	254/3a	2	2nd uranium exposed, no diag	based on UEB co-ords	394320	9047910
Sita	253/6a	1	2x1m hotspot in trench wall	frm georef map	375462	9048248
Sita	253/6a	1	dipping 1m th seam	frm georef map	375172	9048200
Sita	253/6a	2	2x0.5m lens in wall of trench	frm georef map	375148	9048200
Sita	253/6a	2	<1.5m surface hotspot	frm georef map	374922	9048265
Sita	253/6a	2	30-40cm th r/a layer in trench wall	frm georef map	375017	9048103
Sita	253/1c-6	1	4x1m hi gd r/a layer in sst	frm georef map	374944	9049219
Tatu	253/3a	2	1x0.3m r/a lens + abund 2nd U over 3m	frm georef map	386478	9053323
Tatu	253/3a	2	0.6m th surface r/a zone	frm georef map	386519	9053499
Tatu	253/3a	2	0.5m hotspot in the bottom of trench	frm georef map	386562	9053632
Tazama	253/1c	3	perched 1m hotspot at surface	frm georef map	374400	9050035
Tazama	253/1c	3	<0.5m hotspot at surface	frm georef map	374363	9050049
Tazama	253/1c	3	peached wk hotspot near surface	frm georef map	374358	9049940
Tazama	253/1c	3	<0.5m hotspot in bottom of pit	frm georef map	374319	9049789
Tazama	253/1c	2	40cm th r/a seam in wall of trench	frm georef map	373647	9049865
Tazama	253/1c	2	30cm th r/a layer, r/a disequilibrium	frm georef map	374055	9049995
Uno	253/1d	1	v r/a pods at NW end of trench, ea 50cm th	frm georef map	374481	9043694
Uno	253/1d	1	2 r/a pods ea 2x1 m	frm georef map	374458	9043686
Uno	253/1d	1	3 ea 1m zones exposed in trench, no diagram	site located in Bing	374534	9043679
Wyzed	253/3d	2	<1m th surface anomaly	guesstimate	387403	9051907
Wyzed	253/3d	1	2.1m deep surface anomaly	guesstimate	387407	9051810
Wyzed	253/3d	1	str surface anom. but no depth, no diagram	guesstimate, at 253/3d-T5	387406	9051811

Authorised by the Board of QX Resources Limited.

Further information:

Maurice Feilich, Executive Chairman: 0411 545 262

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Competent Persons Statement

The information in this release, insofar as it relates to exploration results, is compiled under the supervision of Dr Joseph A. P. Drake-Brockman. Dr Drake-Brockman is employed by Drake-Brockman Geoinfo Pty Limited. Dr Drake-Brockman and/or Drake-Brockman Geoinfo Pty Ltd do not have any current pecuniary interest in the above project or any future interest contingent upon the success of the exploration. Dr Drake Brockman has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". His educational qualifications include an Associateship in Applied Geology from WAIT (now Curtin University), a Diploma and PhD in Geology from University of Cologne (Germany) and a Graduate Diploma in Computer Studies from Murdoch University. He joined the AusIMM in 1972 as a student, has been a full Member since 2004 and a Fellow since 2013. He has worked in mineral exploration for over 45 years and in uranium exploration for a total of 29 years. Dr Drake-Brockman confirms that the information regarding the historical estimates in this announcement is an accurate representation of the available data and studies for the Madaba Project, and consents to the inclusion of this information in the form and context in which it appears in this announcement.

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

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of QX Resources' control.

Actual results and developments will almost certainly differ materially from those expressed or implied. QX Resources has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement.

To the maximum extent permitted by applicable laws, QX Resources makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report. Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

JORC Code, 2012 Edition

Section 1 - Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Sampling techniques	– *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* – *Include reference to measures taken to ensure representative samples and the appropriate calibration of any measurement tools or systems used.* – *Aspects of the determination of mineralization that are Material to the Public Report.* – *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• **QXR has not carried out any additional sampling** • Historical samples (UEB) were collected from drill core, drill chips, surface exposures and trench faces. • Surface exposures were sampled by hand-pick. Channel samples of trench walls were collected by hand chipping onto plastic sheeting. Sample size is of the order 0.5-1 kg. Sample bags were plastic. • All percussion holes were gamma-logged open hole (i.e. directly in the hole without rods) upon completion. Core and rotary mud holes were logged at different times in the rods or open hole. No details are recorded of calibration methodology for the gamma probes. Based on the author's employment with UEB when the work was being carried out it is assumed the gamma probes were adequately calibrated and the equivalent eU_3O_8 calculations carried out according to the industry standards of the day. Radiometric equilibrium tests (beta-gamma method; Loring Lab Ltd, Canada; 14 samples) indicated secular equilibrium to slightly excess uranium which certifies the equivalent uranium calculations to be valid. Equivalent eU_3O_8 values were recorded for 33 percussion holes, 5 of which were without supporting chemical assays, 6 of the rotary mud holes (3 without assays) and 1 core hole without assays. These values are included in the classification of holes into mineralized/barren as mentioned in the text. Full gamma logs (transcribed paper copies) are only available for 6 cores holes with the remainder of the gamma logging data being available in summarized form only. Gamma logs were recorded on paper rolls. Digital recording was not used.
Drilling techniques	– *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• **QXR has not carried any additional drilling.** • Rotary Air Blast drilling. Air hammer percussion drill with external sample return via the airspace between hole wall and drill rods. Sample collection via overflow at the collar. BQ rods. • Core drilling was carried out using standard NQ rods with wireline retrieval. Some holes were completed with BQ. Rotary mud drilling was carried out using the diamond drill rig and NQ rods. This method uses blade or tricone bits to cut the rock and water (with additives – so-called mud) to bring the cuttings to the surface.
Drill sample recovery	– *Method of recording and assessing core and chip sample recoveries and results assessed.* – *Measures taken to maximize sample recovery and ensure representative nature of the samples.* – *Whether a relationship exists*	• Core was sampled with reference to the gamma logs and supported by scanning with a handheld scintillometer. Sample intervals are typically either 50 or 100 cm. Core recovery was frequently quoted as being between 70-80%; i.e. poor. Mineralized zones were frequently not completely recovered. Sample size is variable depending upon the interval selected by the geologist. Core was not orientated. • Drill chips from rotary mud and percussion drill holes

Criteria	JORC Code explanation	Commentary
	between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	were sampled by hand from laid-out piles (representing 1 m intervals) on the ground. Sample size is routinely 0.5 kg. The samples are measured with a handheld scintillometer to detect uranium mineralization. Due to the soft sediments being drilled and the uncontrolled sample return the sample quality is average to poor with a certain amount of mixing, dilution, down-hole displacement and smearing of mineralized material compared to the gamma logs which measure the in-situ uranium response. • The sample assays are therefore indicative rather than definitive.
Logging	– *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* – *Whether logging is qualitative or quantitative in nature. Photography.* – *The total length and percentage of the relevant intersections logged.*	• Typically core samples are collected consecutively and laid out in trays for storage. Lithological logging is carried by a geologist in a prepared facility. Only 6 of the 10 core lithological logs prepared by UEB have been recovered. The data from the remaining 4 holes is only available in summarized form. • For the rotary mud and percussion holes (total 116 holes) samples are typically logged on site. Basic color, grain size distribution and geological interpretation are usually noted for each 1m interval and the data presented as a detailed lithological log. However the detailed logs have been lost and are only available in summarized form.
Sub-sampling techniques and sample preparation	– *If core, whether cut or sawn and whether quarter, half or all core taken.* – *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* – *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* – *Quality control procedures adopted for all sub-sampling stages to maximize representative nature of samples.* – *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* – *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core was sampled using a 50% split using a simple hand core splitter. • Rotary mud and percussion chip samples were collected by hand scoop from piles on the ground and placed into plastic bags. Samples were usually dry but as some holes were stopped by wet ground it must be concluded that a few of the bottom hole samples were wet. Rotary mud samples are by definition wet. • Duplicate, blank or standard samples were not used. • Given that the material being sampled is sand-sized material the sample size is appropriate.
Quality of assay data and laboratory tests	– *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* – *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* – *Nature of quality control procedures*	• Samples were assayed in-house in Bonn, Germany. The method used was chemical (fluorometry). Detection limits were 5 ppm U3O8 with an accuracy of 5 ppm. Standards and blanks were used internally by the in-house laboratory and not reported to or monitored by the geology department. Additional assay details such as crushing, grinding, charge size, acids used etc are not available. Fluorometry was, for the times an industry standard method for uranium determinations and it is assumed that UEB being a West Germany Government sponsored company of good reputation the assay values reported represent industry standard assays.

Criteria	JORC Code explanation	Commentary
	adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	– *The verification of significant intersections by either independent or alternative company personnel.* – *The use of twinned holes.* – *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* – *Discuss any adjustment to assay data.*	• Sample assays were not verified by an independent lab. The sample results are verified to a degree by comparison with the gamma responses measured in the field or down hole. • No holes were twinned. • Data recording was handwritten paper based.
Location of data points	– *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* – *Specification of the grid system used.* – *Quality and adequacy of topographic control.*	• Drill hole co-ordinates are in WGS 84 UTM zone 37 south. They were estimated partly by digitizing directly from scanned UEB prospect maps using Mapinfo GIS software and partly using the given UEB local co-ordinates. The UEB maps have locational formation recorded as local grid co-ordinates. These maps were positioned in the WSGS84 space using common topographic features visible on the maps and in satellite imagery. Topographic maps were also used as cross check. These locations were then again checked using the semi-controlled photo-mosaics in latitude/longitude Arc 1960 format prepared by UEB. The Arc 1960 information has been converted to WGS84 UTM format using Mapinfo. The spacing between drill holes and between traverse lines is based on the UEB surveyed base and grid lines. This grid was surveyed by compass and chain, back sighting and air photo control. It is estimated that the relative distances between close holes is accurate to about 5% and between lines about 10%. The absolute WGS84 UTM co-ordinates are likely to be accurate to +/- 100 m. RL's are estimated using the DTM data from the CIAT 2008 USGS/NASA SRTM 4.1 (90 x 90 m grid) survey when not provided by UEB. The UEB RL's are likely to be estimated based on topographic maps plus line of site from adjacent holes.
Data spacing and distribution	– *Data spacing for reporting of Exploration Results.* – *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* – *Whether sample compositing has been applied.*	• The drill holes are generally spaced at between 100-200 m, which is adequate for initial testing. Some detailed drilling was done at 25 m spacing. Reconnaissance holes were spaced between 500-1,000 m.
Orientation of data in relation to geological structure	– *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* – *If the relationship between the drilling orientation and the orientation of key mineralized*	• The holes are drilled vertically to intersect near horizontal sedimentary sequences. Potential uranium mineralization occurs in mainly in sub-horizontal clusters except at the nose of rolls. Vertical holes are the industry standard for sandstone uranium deposits due to the soft nature of the rocks.

Criteria	JORC Code explanation	Commentary
	structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	– *The measures taken to ensure sample security.*	• No special security methods were undertaken.
Audits or reviews	– *The results of any audits or reviews of sampling techniques and data.*	• Not applicable.

Section 2 - Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	– *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* – *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• This project is wholly controlled by QX Resources via purchase agreements with the following companies: Kom Mining Company Limited (PL 13153/2024), Oztrax Company Limited (PL13217/2025) and Lepidolite Resources Limited (PL 31159/2025). • The project occurs within the Selous World Heritage area and the Selous Game Reserve. The area is environmentally sensitive.
Exploration done by other parties	– *Acknowledgment and appraisal of exploration by other parties.*	• The project area was previously explored by UEB as explained in the text. All results reported relate to this historical exploration by UEB.
Geology	– *Deposit type, geological setting and style of mineralization.*	• The deposit type is sandstone hosted uranium roll front mineralization. The project is located with the sandstone sequences of the Jurassic Karroo Luwegu Basin.
Drill hole Information	– *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* – *easting and northing of the drill hole collar* – *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* – *dip and azimuth of the hole* – *down hole length and interception depth* – *hole length.* – *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Summarized drill hole details are listed in this announcement. The given assay data is derived from summary tables compiled by UEB. It comprises of chemical assays (U3O8) from selected anomalies – sometimes as individual assays but frequently as composited averages. Equivalent assays derived from the gamma logs (eU3O8). Both as selected peaks and as broader average zones that include the peaks. And as averaged assay values displayed on sections. Some values are just quoted within the text of the reports. Radiometric data is also used to estimate the extent of the mineralized zones. This is also found in abbreviated form in the UEB drill summaries and occasionally within the text. Frequently the radiometric values were not converted to eU3O8 values so that the widths of the intersections can be estimated but not the grade.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	– *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* – *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* – *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drill results mentioned in the text are both selected 1m thick intersections and/or informally aggregated results based on an inspection of the available drill hole assays, simple average intersections quoted by UEB, equivalent radiometric assays and gamma log intensities that were compiled by UEB in drill summary tables. This data has been compiled in separate tables to retain the data source and allow separate plotting using commercial software. As the depth intervals overlap for the various data sources it is impossible to compile the data in a single table. Data was frequently reported by UEB as a maximum value and as a wider composited value – using the maximum value in the calculation – both for U3O8 assay data and eU3O8 equivalent data. • Trench results mentioned in the text are based on maps and diagrams compiled by UEB. They are hand-drawn originals bound into the various reports. Assay results are usually tabulated but in some cases given as graphed data. Channel sample widths are drawn on the mapped trench walls and are accurate to 5 cm. Scintillometer readings (cps) are given as contour lines. The geology is sketched onto the trench outlines and short descriptions given. The interpretations given in this report were made by QXR.
Relationship between mineralisation widths and intercept lengths	– *These relationships are particularly important in the reporting of Exploration Results.* – *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* – *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The intercepts (intervals) reported refer to vertical holes penetrating sub-horizontal mineralized bands. Hence the intervals reported are likely to be close to true widths.
Diagrams	– *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures and tables in the release.
Balanced reporting	– *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Assay data, anomalous areas and geological information presented in this report are reported as recorded by UEB and compiled by QXR staff for this report.
Other substantive exploration data	– *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of*	• Airborne survey spectral (U-channel) data is presented. This data was collected at 50 m station spacing and 1 km line spacing at a survey height of 120 m. A single 16 l crystal was used. Generalized ground radiometric data is mentioned in the text. This data was collected using a SRAT SPP2 handheld total count scintillometer at nominally 20-25 m

Criteria	JORC Code explanation	Commentary
	treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	station spacing and 50-100 m line spacing.
Further work	– *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* – *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• This project is at a early stage and all historical results are still to be fully compiled. Assuming access to the ground can be secured the following work is planned: ○ Compilation of all available historic data, ○ Site visits to verify and record locations and confirm UEB results, ○ Detailed heli-borne radiometric survey at 100 m line spacing, ○ Evaluate targets, ○ Auger, air-core or rotary mud drilling to define near surface (<50 m deep) resources.