ASX: SQX **24 MARCH 2026**

SPECTACULAR CHANNEL SAMPLING ASSAYS AT RED BIRD GOLD PROJECT

- **Systematic channel sampling at the Red Bird Gold Project in Arizona has returned spectacular gold results**
- **Continuous horizontal, shallow underground chip channel sampling results over multiple levels within the historical Red Bird workings include:**

  RBCH037: **13.7m @ 16.0g/t Au incl. 4.6m @ 38.5g/t Au** (13m level)

  RBCH038: **6.7m @ 18.3g/t Au incl. 3.0m @ 36.0g/t Au** (17m level)

  RBCH039: **16.1m @ 6.4g/t Au incl. 3.0m @ 11.9g/t Au** (17m level)

  RBCH033+31**:** **18.3m @ 1.2g/t Au incl. 3m @ 4.1g/t Au** (0m level)

  RBCH024: **7.0m @ 3.0g/t Au incl. 4.6m @ 4.2g/t Au** (6m level)
- **Additional horizontal surface chip channel sampling 25m east of the main Red Bird shaft returned:**

  RBCH021+22+23: **29.3m @ 1.3g/t Au incl. 8.2m @ 1.8g/t Au** (surface)
- **Intercepts confirm high-grade gold in the system's core with wide zones of lower-grade halo mineralisation, indicating potential for bulk-tonnage, near surface open-pit resources**
- **Representative, resource quality sampling was conducted across the surface and underground 0m, 6m, 13m, and 17m levels, providing excellent replication of historical high-grade chip-channel assay results.**
- **First drilling results are expected in approximately 1 to 2 weeks**

SQX Resources Limited (**SQX** or **Company**) is pleased to announce spectacular assay results from a systematic channel sampling programme at the Red Bird Gold Project in Arizona, USA.

Technical Validation & Grade Continuity

The program undertaken involved representative, resource quality, continuous chip-channel sampling across multiple shallow historical development levels. The results are technically significant as they confirm and replicate the high-grade assays and sampling methodologies used by Homestake Mining at Red Bird in the early 1980s.

The assays demonstrate excellent grade continuity within the core of the epithermal system with high grades associated with fault and hydrothermal breccias plus variable silica, jarosite and hematite alteration. Standout results from the 13m and 17m levels, such as **13.7m @ 16.0 g/t Au**, **6.7m @ 18.3 g/t Au** and **16.1m @ 6.4g/t Au** highlight a robust high-grade core. Furthermore, intercepts like **RBCH033 + 31** (18.3m @ 1.2 g/t Au) confirm the existence of substantial lower grade mineralised halos surrounding the high-grade zones, supporting the potential for bulk-tonnage open pit scenarios.

SQX Executive Director, Dr Julian Stephens, commented:

"These results demonstrate excellent grade continuity and confirm the historical sampling methodology used across the project. With our maiden drilling program now concluded, we look forward to the assay results to further define the potential at Red Bird."

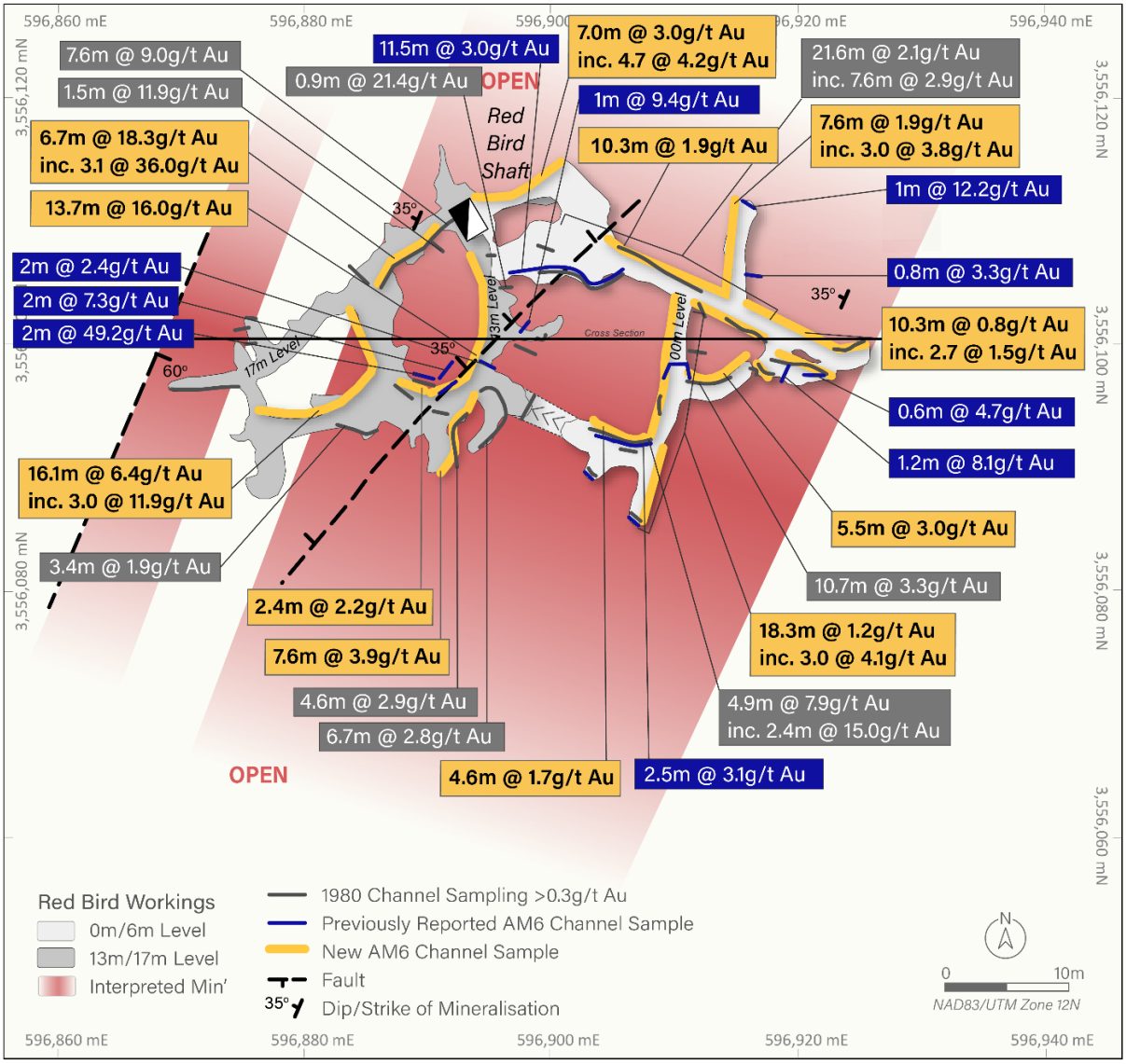

Figure 1. Plan map showing location of the underground workings, chip channel samples and the broad gold mineralised zone.

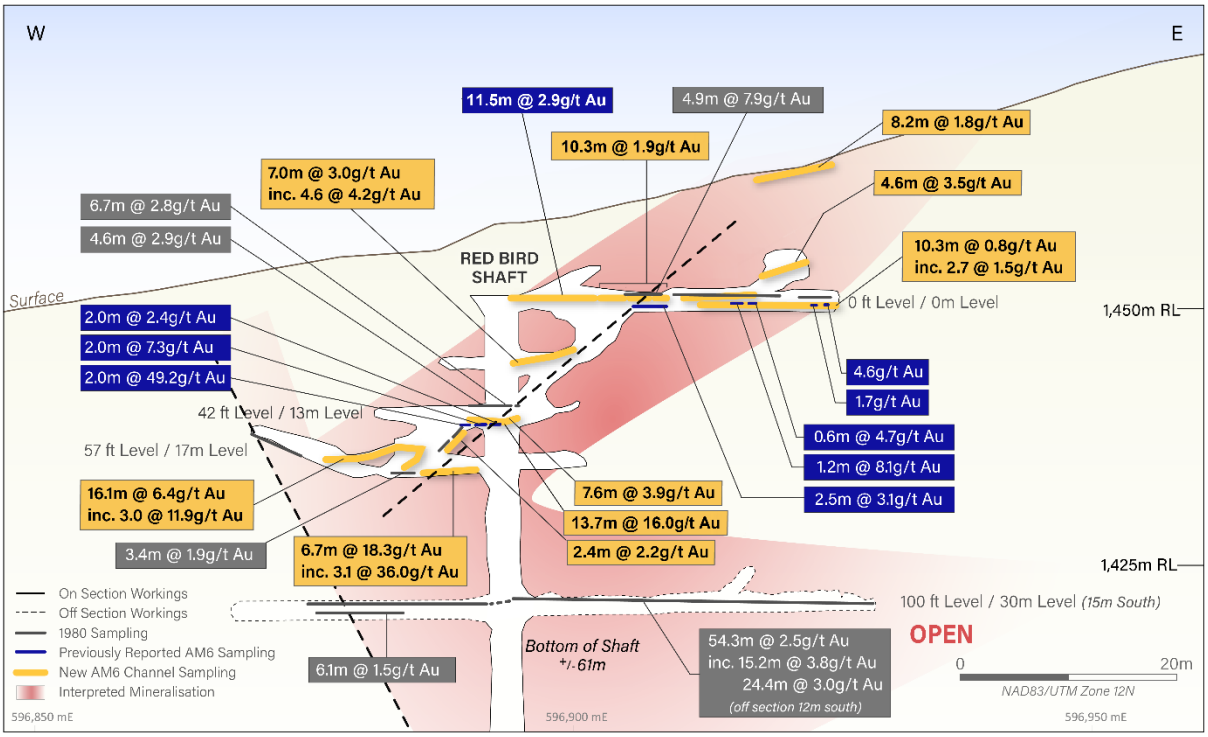

Figure 2. Cross section through Red Bird with latest continuous chip-channel assay results.

Figure 3. Underground chip-channel sampling with demolition hammer and chisel bit at Red Bird.

Outcomes and Next Steps

AM6 has successfully completed its maiden 25-hole RC drilling program (2,509m), targeting the mineralisation in and around the Red Bird workings, in addition to step-out holes along strike and down dip. All samples have been despatched to ALS Tucson laboratories, and the Company expects to report these results progressively throughout the coming weeks as they are received and verified.

High-definition magnetics and IP surveys are in detailed planning stages to determine targets at depth and potentially additional zones outside the main Red Bird workings area.

Table 1. Significant 2026 chip-channel assay results

Channel ID		Intercept	Level	Orientation relative to strike
RBCH021		8.2m @ 1.8g/t Au	Surface	perpendicular
RBCH022		10.3m @ 1.0g/t Au	Surface	oblique
RBCH023		10.6m @ 1.2g/t Au	Surface	oblique
RBCH024		7.0m @ 3.0g/t Au	6m Level	oblique
	inc.	4.6m @ 4.2g/t Au	6m Level	oblique
RBCH025		8.8m @ 1.4g/t Au	0m Level	perpendicular
RBCH026		4.6m @ 1.9g/t Au	0m Level	perpendicular
RBCH027		4.6m @ 3.5g/t Au	0m Level	perpendicular
RBCH028		1.5m @ 1.1g/t Au	0m Level	perpendicular
RBCH029		7.6m @ 1.9g/t Au	0m Level	oblique
	inc.	3.0m @ 3.8g/t Au	0m Level	oblique
RBCH030		10.3m @ 0.8g/t Au	0m Level	perpendicular
	inc.	2.7m @ 1.5g/t Au	0m Level	perpendicular
RBCH031		12.2m @ 0.5g/t Au	0m Level	oblique
RBCH032		5.5m @ 3.0g/t Au	0m Level	oblique
RBCH033		6.1m @ 2.6g/t Au	0m Level	oblique
RBCH034		3.0m @ 2.4g/t Au	0m Level	perpendicular
RBCH035		1.5m @ 5.0g/t Au	0m Level	perpendicular
RBCH036		7.6m @ 3.9g/t Au	13m level	oblique
RBCH037		13.7m @ 16.0g/t Au	13m level	oblique
	inc.	4.6m @ 38.5g/t Au	13m level	oblique
RBCH038		6.7m @ 18.3g/t Au	17m Level	oblique
	inc.	3.1m @ 36.0g/t Au	17m Level	oblique
RBCH039		16.1m @ 6.4g/t Au	17m Level	oblique
	inc.	3.0m @ 11.9g/t Au	17m Level	oblique
RBCH040		2.4m @ 2.2g/t Au	17m Level	perpendicular

Table 2. Combined significant intercepts

Channel ID	Intercept	Level	Orientation relative to strike
RBCH021+22+23	29.2m @ 1.3g/t Au	Surface	oblique
RBCH025 + 35	10.3m @ 1.9g/t Au	0m Level	perpendicular
RBCH033 + 31	18.3m @ 1.2g/t Au	0m Level	oblique
inc.	3m @ 4.1g/t Au	0m Level	oblique

**Combined intercepts are those where separate but adjacent channels can be geologically & spatially combined to form a continuous intercept. Combined intercept parts are reported separately also in Table 1 above.*

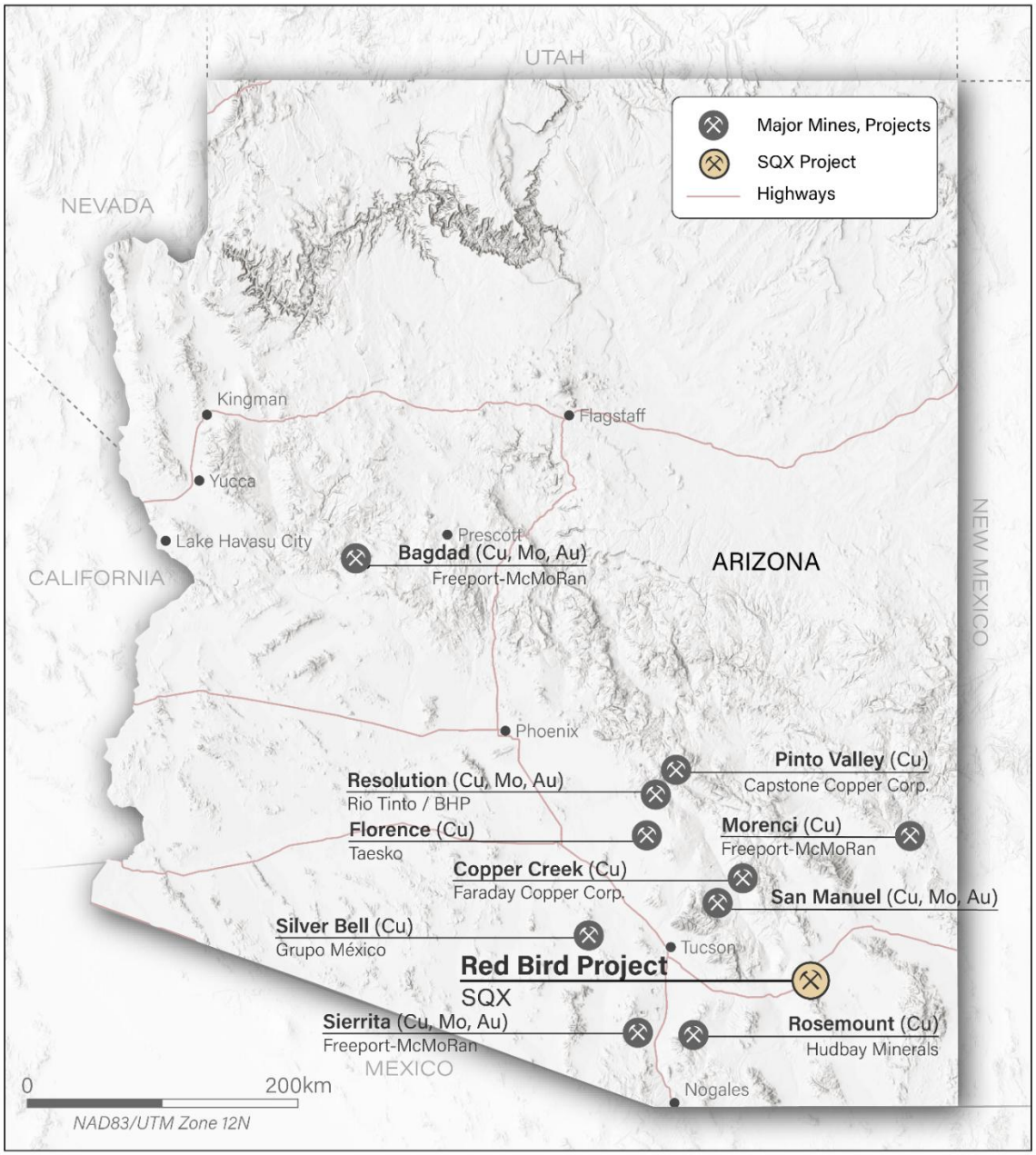

Figure 4. Map of Arizona showing the location of SQX's Red Bird Gold Project

– ENDS –

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About SQX Resources Limited (SQX)

SQX Resources Limited is a modern mineral exploration company focused on building a portfolio of high-quality gold and copper assets across tier-one mining jurisdictions. SQX's strategy is to apply disciplined exploration, modern geological techniques, and active portfolio management to advance its assets and deliver long-term shareholder value.

The Company's primary focus is North America, where SQX controls an 80% interest in AM6 Mining LLC, its US-based subsidiary that holds a portfolio of advanced gold projects in the western United States. Through AM6, SQX has exposure to two historically productive precious-metal systems:

- **The Williams Gold–Silver Project** in Montana, a high-grade, vein-hosted epithermal system with extensive underground development and strong historical production credentials; and
- **The Red Bird Gold Project** in Arizona, a large epithermal gold system located within a prolific mining district, with multiple levels of historic workings and significant scope for modern exploration and resource definition.

In Australia, SQX also holds gold and copper exploration interests at the **Ollenburgs and Scrub Paddock prospects** within EPM 27257 in the underexplored Esk Basin of southeast Queensland. These projects complement the Company's international portfolio and provide additional optionality within a stable, mining-friendly jurisdiction.

Competent Person Statement

The information in this announcement that relates to Exploration Results or other geological information for the Red Bird Au Project is based on, and fairly represents, information and supporting documentation compiled by Dr Julian Stephens, who is a Member of The Australian Institute of Geoscientists (MAIG). Dr Stephens has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Dr Stephens consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Forward-Looking Statement

Forward-Looking Statements This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning SQX Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data for Historical Williams Au-Ag and Red Bird Au Projects

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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 sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised 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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Surface and underground representative chip channel samples were taken with a 24 volt demolition hammer with chisel bit. All attempts were made to keep channels representative with equivalent mass of sample taken across each section of the channel.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable – no drilling covered in this announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists*	• Not applicable – no drilling covered in this announcement

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.	
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. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Basic geological and alteration logging was conducted and was qualitative in nature.
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 maximise representivity 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.*	• The chip channel sampling is considered representative and appropriate for this stage of exploration • Sample sizes of approximately 3-4kg per sample are appropriate for the style of mineralisation being sampled
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 adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias)*	• ALS Tucson undertook sample preparation and ALS Reno undertook Au 30g fire assay with AA finish (AuAA25). • Independent 3rd party standards and blanks were used at a 1:20 ratio • Analysis of standards, duplicates and blanks indicates good assay quality with no issues apparent

Criteria	JORC Code explanation	Commentary
	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.*	• Verification of the data was conducted by two Company geologists • Primary data for channel samples, including sample number, interval, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation are collected in the field and entered into a spreadsheet which is then uploaded into relational (Maxwell Datashed) database.
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.*	• Locations of underground workings and samples were confirmed by matching with historical maps and plans • Underground LIDAR surveys confirm and map actual workings form and 3D locations • Topographic control is considered adequate for this stage of exploration.
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 data spacing can be described as representative channel sampling where underground exposures permit. • The channel sampling data will be adequate for Mineral Resource estimation procedures • No compositing has been applied
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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The channel samples can be best described as having variable orientation with respect to the orientation of the mineralisation. Mineralisation has a number of structural controls, and until detailed structural mapping and a better understanding of the structural geological controls on mineralisation is known, it is generally not exactly possible to estimate or ascertain true widths of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were in possession of Company geologists at all times and were directly delivered to ALS in Tucson with no intermediaries.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this early stage of exploration.

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 licence to operate in the area.*	• 48 unpatented claims are under the control of AM6 at Red Bird. 43 of these are 100% owned with the 5 core claims Bird 1 through Bird 5 under a purchase agreement in favour of AM6. • A 2% NSR applicable to the core five Red Bird claims Bird 1 through Bird 5. AM6 has the right to purchase half the Royalty Rate from the original vendor for the sum of US$1.5 million at any time. • No known impediments exist to exploration or mining permits in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A number of early workers and companies, particularly in the 1920s and 1930s, and then the 1960s and 1970s conducted various programs at Red Bird Au that included significant underground development and sampling. • Works were expanded upon by Homestake Mining in the 1970s and 1980s and included systematic underground development, chip channel sampling and drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation is hosted in the Cretaceous Bisbee Formation, comprising limestone, sandstone, and conglomerate. Mineralisation is epithermal in nature and occurs as quartz veins, breccias and silicic and argillic alteration. Lower grade carbonate replacement alteration is also observed.
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 metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Not applicable – no drilling covered in this announcement

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• The channel samples are reported at 0.3g/t Au lower cut for significant results • No aggregation of results has occurred
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation 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 (eg 'down hole length, true width not known').*	• Mineralisation seems to have a number of structural controls, and until detailed structural mapping and a better understanding of the structural geological controls on mineralisation is known, it is generally not exactly possible to estimate or ascertain true widths of mineralisation.
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.*	• Appropriate maps, sections and diagrams are included within the text of this document
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.*	• Balanced reporting has been adhered to wherever possible and practicable in this report, and all assay results are reported.

Criteria	JORC Code explanation	Commentary
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 treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantiative data or information has been gathered in this program

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.*
		• Work programs planned include;
		  • Further detailed underground geological mapping and sampling, particularly of deeper levels not yet accessed by the Company
		  • Magnetic and IP geophysical surveys to determine drilling targets at depth and potential new targets along strike
		  • Additional drilling
		  • Metallurgy