ASX: EQX | 6 July 2026 | ASX RELEASE

UPDATE ON DISPUTE WITH CLIFFORD CHANCE

Equatorial Resources Limited (ASX:EQX) (**Equatorial** or **Company**) advises that it, and its Mauritian subsidiary, EEPL Holdings (**EEPL**), have been served with a notice of arbitration by Clifford Chance LLP in relation to a dispute between the parties over legal fees, as previously announced to ASX on 7 April 2026.

Clifford Chance claims that Equatorial and EEPL have failed to pay Clifford Chance LLP two invoices totalling A$4,853,493. Equatorial recently advised Clifford Chance that it would seek assessment by the Supreme Court of Western Australia of all invoices issued by Clifford Chance since 2021. Equatorial also advised Clifford Chance that the correct jurisdiction for any dispute between the parties is the courts of Western Australia. Consequently neither party has the right to refer a dispute to arbitration.

Clifford Chance appears to have commenced arbitration in an attempt to circumvent Equatorial's rights. Equatorial considers the arbitration to be without merit and intends to defend its position vigorously.

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This announcement has been authorised for release by Equatorial Director, Mr John Welborn.