



RESOURCES

*resourcing the new economy
for a better tomorrow*

SECURITIES TRADING POLICY

EQ RESOURCES LIMITED

ABN 77 115 0009 106

eqresources.com.au

1.0 PURPOSE

This Policy establishes EQR's (**the Company**) requirements for trading in its securities,

This Policy aims to:

- prevent insider trading and unlawful market conduct;
- protect EQR, its people and security holders from actual or perceived misuse of information;
- promote market confidence in EQR securities;
- establish clear accountabilities for securities trading; and
- support effective governance, transparency and regulatory compliance.

EQR is committed to conducting its business fairly, honestly, ethically and in compliance with all applicable laws and regulations.

2.0 SCOPE

This Policy applies to:

- all Directors and the Managing Director;
- all officers of the Company, including Key Management Personnel and all direct reports to the Managing Director;
- all employees, contractors and consultants of the Company and its subsidiaries; and
- closely related persons of those persons (as defined in the Corporations Act) such as close family members, family companies or trusts, where applicable,

(together, **Relevant Persons**).

Relevant Persons must take all reasonable steps to ensure their closely related persons comply with this Policy.

For the purposes of this Policy, **trading** means any dealing in EQR securities, including:

- buying;
- selling;
- acquiring;
- disposing of;
- transferring;
- granting or receiving an interest in securities;
- creating or permitting a security interest over securities; and
- lending securities.

For the purposes of this Policy, **Securities** include shares, options, warrants, debentures and any other EQR securities issued from time to time.

3.0 APPLICATION

Relevant Persons must comply with this Policy at all times when dealing in EQR securities.

Relevant Persons must also comply with:

- the Corporations Act;
- ASX Listing Rules; and
- all applicable laws relating to insider trading, market conduct and disclosure obligations.

4.0 PRINCIPLES

EQR applies the following principles to trading in EQR securities:

- **Integrity**
You must act honestly and ethically when dealing in securities.

- **Compliance**
You must comply with all legal and regulatory requirements relating to securities trading.
- **Accountability**
You are responsible for understanding and complying with your obligations under this Policy.
- **Market Confidence**
You must avoid conduct that may create an actual or perceived misuse of confidential or price-sensitive information.
- **Transparency**
Directors and other designated persons must promptly disclose securities transactions where notification obligations apply.

5.0 ROLES AND RESPONSIBILITIES

5.1 Board

The Board is responsible for:

- approving this Policy;
- monitoring compliance with this Policy;
- determining additional Closed Periods where required;
- approving trading requests submitted by the Chair; and
- overseeing policy effectiveness.

5.2 Chair

The Chair is responsible for:

- approving trading requests from Directors and Restricted Persons (as detailed in Section 7.5) where required;
- determining exceptional circumstances in accordance with this Policy; and
- supporting compliance and escalation processes.

5.3 Managing Director

The Managing Director is responsible for:

- approving trading requests from other Restricted Persons (as detailed in Section 7.5) where required;
- supporting implementation of this Policy; and
- promoting compliance across the business.

5.4 Company Secretary

The Company Secretary is responsible for:

- administering this Policy;
- communicating Trading Windows and Closed Periods;
- maintaining trading records and requests;
- supporting approval processes;
- managing regulatory notifications; and
- receiving reports of actual or suspected breaches.

5.5 Relevant Persons

Relevant Persons are responsible for:

- complying with this Policy;
- protecting EQR confidential information;
- obtaining approvals where required;
- reporting securities transactions where required; and
- immediately escalating suspected breaches.

6.0 POLICY – ALL EMPLOYEES

6.1 Insider Trading Prohibition

Relevant Persons must not, directly or indirectly:

- trade in EQR securities while in possession of Inside Information (defined in Section 6.2 below);
- trade in the securities of another relevant entity (such as a company with which EQR is considering a transaction) while in possession of Inside Information;
- procure another person to trade in EQR securities; or
- communicate Inside Information to another person where that person may trade or procure trading in EQR securities.

Insider trading is prohibited at all times, regardless of Trading Windows or internal approvals being obtained.

A breach of insider trading laws may result in:

- disciplinary or remedial action;
- criminal prosecution;
- imprisonment;
- civil penalties;
- compensation orders; and
- regulatory action against both the Relevant Persons and EQR.

Relevant Persons are not permitted at any time to:

- engage in short-term trading (less than three months), or short selling of EQR securities at any time.
- enter into any arrangement that reduces, limits or transfers the economic risk associated with unvested entitlements awarded under an EQR remuneration or incentive arrangement, or which will be offered by EQR in the future (e.g. hedging) securities, options, performance rights or other unvested equity incentives issued.

The Trading Window and pre-trade approval requirements only apply to Restricted Persons. If you are a Relevant Person (but not a Restricted Person) and do not possess any Insider Information, you may trade in EQR securities at any time.

6.2 Inside Information

Inside Information is information that:

- is not generally available to the public; and
- a reasonable person would expect to have a material effect on the price or value of securities.

Examples of Inside Information include:

- a material change in financial performance;
- a proposed or completed acquisition, disposal or takeover;
- a joint venture proposal or termination;
- a significant legal claim or liability;
- a proposed securities issue;
- a proposed dividend;
- changes to Key Management Personnel;
- significant operational developments; and
- major commercial transactions.

Information is generally available where:

- it is readily observable;
- it has been released to ASX and sufficient time has passed for dissemination to the market; or
- it may reasonably be deduced, inferred or concluded from publicly available information.

7.0 POLICY – RESTRICTED PERSONS

The following persons are Restricted Persons:

- all Directors;
- Managing Director;
- Key Management Personnel being those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of EQR (as defined under AASB 124 Related Party Disclosures);
- all direct reports to the Managing Director;
- Finance Team employees;
- any employee designated as a Restricted Person by the Board; and
- closely related persons and associates of any Restricted Person (as defined in the Corporations Act) such as close family members, family companies or trusts.

7.1 Trading Windows

Subject to this Policy, Restricted Persons may only trade in EQR securities during a Trading Window.

Trading Windows are:

Event opening the Window	Length of Trading Window
Release of half-year results	Thirty (30) days
Release of March and September quarterly reports	Fifteen (15) days
Release of full-year results	Thirty (30) days
AGM or any other general meeting of shareholders	Fifteen (15) days
Issue of a Prospectus for new Securities, product disclosure statement	From the first trading day after the date of issue until the closing date of applications
Release of Cleansing Statement	One full day after the release

7.2 Closed Periods

A Closed Period is any (additional) period in the year that is not a Trading Window. Restricted Persons must not trade in EQR securities during a Closed Period.

The Board may declare an additional Closed Period at any time, including during an otherwise open Trading Window.

7.3 Notification

The Company Secretary will notify Restricted Persons of Trading Windows and any declared Closed Periods.

7.4 Pre-Trade Approval

Restricted Persons must obtain written approval **before** trading in EQR securities. A request must:

- use the request form as approved by the Company Secretary (Attachment 1);
- be submitted to the Approval Authority through the Company Secretary by email (companysecretary@eqresources.com.au)
- describe the proposed transaction;
- confirm the person is not in possession of Inside Information; and
- state the reasons for the request where approval is sought outside a Trading Window (refer Section 7.7).

Restricted Persons who are given approval to trade must transact the trade no later than five (5) business days from clearance being received by them.

7.5 Approval Authorities

Restricted Person Seeking Approval	Approval Authority
Chair	Remaining Directors
Other Directors (including the Managing Director); Key Management Personnel and direct reports to the Managing Director	Chair
Other Restricted Persons	Managing Director

7.6 Timing Requirements for clearance and refusal

The Company Secretary must give copy of the response and clearance (or not) to the Restricted Person in writing by email, within 2 business days of receipt of request.

Any clearance to trade can be given or refused by the Company in its discretion, without giving any reasons, is binding and final and must be kept confidential at all times.

Restricted Persons must provide details of the trade to the Company Secretary by email within two business days of the trade. For Directors, these details shall comply with ASX Listing Rules 3.19A and 3.19B and Appendix 3Y form.

7.7 Trading Outside a Trading Window – Exceptional Circumstances

A Restricted Person may only trade in EQR securities outside a Trading Window where:

- they are not in possession of Inside Information; and
- prior written approval has been granted by the Chair (if the Restricted Person is other than the Chair) or the Chair of the Audit Committee (if the Restricted Person is the Chair) due to Exceptional Circumstances.

Exceptional Circumstances may include:

- severe financial hardship;
- a court order or legally enforceable requirement to transfer or sell securities; or
- another circumstance determined by the authorised approver to be exceptional.

Severe financial hardship means a pressing financial commitment that cannot reasonably be satisfied other than through the sale of securities. A liability of such a person to pay tax would not normally constitute severe financial difficulty unless the person has no other means of satisfying the liability.

Where a request involves the consideration of exceptional circumstances justifying a sale as the only reasonable course of action, particulars of those exceptional circumstances must accompany the clearance request.

Any clearance to trade can be given or refused by the Company in its discretion, without giving any reasons, is binding and final and must be kept confidential at all times.

8.0 EXCLUDED TRADING

The following types of trading are excluded from the restrictions in this Policy:

- transfers within a superannuation fund or savings scheme where the Restricted Person has no control over investment decisions;
- investments in managed funds or schemes where investment decisions are exercised independently by a third party;

- trading by a trust where the Restricted Person is not a beneficiary and does not influence investment decisions;
- disposal of EQR securities arising from the acceptance of a takeover offer or scheme of arrangement;
- participation in rights issues, security purchase plans, dividend reinvestment plans and equal access buy-backs approved by the Board and made to all or most of EQR's security holders;
- disposals of securities resulting from enforcement by a secured lender;
- the acquisition of securities by a Restricted Person under an employee incentive arrangement;
- exercising options or rights by a Restricted Person under employee incentive arrangements where exercise deadlines occur during a Closed Period and earlier exercise was not reasonably possible; and
- trading under an approved non-discretionary trading plan that satisfies all of the following:
 - (i) the plan was not entered into or amended during a Closed Period;
 - (ii) the participant cannot influence trading decisions under the plan; and
 - (iii) the plan cannot be cancelled or varied during a prohibited period except in exceptional circumstances.

9.0 COMPLIANCE AND ASSURANCE

9.1 Compliance

Compliance with this Policy is mandatory.

EQR may:

- monitor trading activity;
- require supporting information relating to trades;
- conduct reviews or investigations; and
- maintain records to demonstrate compliance.

Nothing in this Policy limits any legal obligations under applicable securities laws.

9.2 Records Management

The Company Secretary is responsible for maintaining records relating to the administration and operation of this Policy. Records are to include:

- trading approvals and refusals;
- Trading Request Forms;
- notifications of completed trades;
- approvals granted under exceptional circumstances;
- breach reports and investigation records; and
- declarations made under this Policy.

Records must be:

- retained in accordance with the EQR Records Management Framework;
- stored in an approved EQR recordkeeping system;
- available for audit, regulatory review and governance reporting; and
- protected from unauthorised access, alteration or disposal.

10.0 REPORTING AND ESCALATION

You must immediately report any actual or suspected breach of this Policy to the Company Secretary.

The Company Secretary must escalate material breaches to:

- the Chair;
- the Board; and
- Regulators where required by law.

A breach of this requirement constitutes a breach of this Policy and may result in disciplinary action and any other actions permitted under applicable laws, employee incentive plan rules or other Company policies.

11.0 MANAGEMENT OF POLICY

EQR has nominated the Company Secretary as the person with primary responsibility for compliance with this Policy and for making all employees aware of this policy. Any questions about this Policy should be referred to the Company Secretary.

This Policy will be reviewed by the Board every 2 years to ensure it remains effective and meets applicable legal requirements, best practices, industry standards and EQR's needs.

This Policy will be available on EQR's website and disclosed to ASX within a reasonable time after any updates or amendments have been approved. This Policy cannot be amended without written approval from the Board of Directors.

12.0 DOCUMENT VERSION INFORMATION

Policy Status:	Adoption	26 January 2019
	Version	V1.0 initial on 26 January 2019 V1.1 updated on 23 December 2020 V2.0 approved on 10 February 2021 V2.1 approved on 26 April 2023 V3.0 updated on 24 July 2024 V4 updated on 28 September 2026
Endorsement Body:	EQ Resources Board	
Approval Body:	EQ Resources Board	
Maintained by:	Company Secretary	
Review Frequency	Every two years or earlier if required	

Attachment 1 Trading Request Form – Restricted Person

From: _____ (employee's name)
Position: _____ (job title)

To: Chair and Company Secretary

TRADING OF COMPANY SECURITIES

In accordance with the EQ Resources Limited ('Company') securities trading policy, I give notice to you that I am proposing to deal with securities in the Company ('Company Securities') in the following manner (tick one):

- ☐ buy Company Securities
- ☐ sell Company Securities
- ☐ transfer Company Securities vested under an equity incentive plan to me
- ☐ transfer Company Securities to a related party (e.g. family company, trust or superannuation fund)
- ☐ exercise options over Company Securities

The number of securities that I propose to deal with is up to _____ (insert number).

The transaction will be carried out ☐ on-market/ ☐ off-market.

The transaction is proposed to be carried out in the period of time between: _____ (date) and _____ (date)

I confirm that I have no Inside Information and will comply with the Company's securities trading policy in relation to my dealing.

I agree to notify the Company Secretary of the results of this transaction within 2 business days of completion of the transaction.

Please confirm that I am cleared to deal in Company securities in the manner set out above.

Signed:

Date signed:

I confirm that subject to you not gaining any Inside Information, you are authorised to deal in Company Securities in the period of:

.....

Company Secretary

Date approved: