

Remaining Exploration Licences granted at Madaba Project

HIGHLIGHTS

- *Exploration licences (PL 13743/2026 & PL 13847/2026) have been officially granted by Tanzania's Ministry of Minerals' Mining Commission.*
- *With all three licences now granted, the Company awaits the final documents to permit the commencement of the high-resolution heli-borne radiometric survey at the Madaba uranium project.*
- *Environmental consultants with prior involvement on the Madaba uranium project have been formally engaged to commence environmental impact assessment (EIA) work.*
- *An approved EIA will enable QX to undertake its maiden drilling program at Madaba, targeting early Q3 2026 commencement.*
- *Following the Company's recent well-supported capital raising, QX is well-funded to complete the radiometric survey and the planned drill program.*

QX Resources Limited (**ASX: QXR, 'QXR'**) is pleased to announce that the Company has been granted the two remaining exploration licences by Tanzania's Ministry of Minerals' Mining Commission, covering the Madaba Uranium Project (**Madaba** or the **Project**), located within the highly prospective Luwegu Basin, southern Tanzania.

The granting of PL 13743/2026 & PL 13847/2026 was a key requirement for the Company to receive final documentation to enable the commencement of the high-resolution heli-borne radiometric survey at Madaba. The Company anticipates approval in the coming weeks.

Following management's recent visit to Tanzania, the Company has formerly appointed experienced Tanzanian environmental consultants, Paulsam Geo-Engineering Company Ltd (**PaulSam**), for the delivery of an environmental impact assessment (**EIA**) at Madaba. PaulSam were previously engaged by Olympic Exploration Limited, prior holders of the Madaba project, and were responsible for Olympic's approved EIA in 2016.

Post receipt of an approved EIA, QX intends to undertake the first drilling program at the Madaba project since the early 1980s.

Authorised by the Board of QX Resources Limited.

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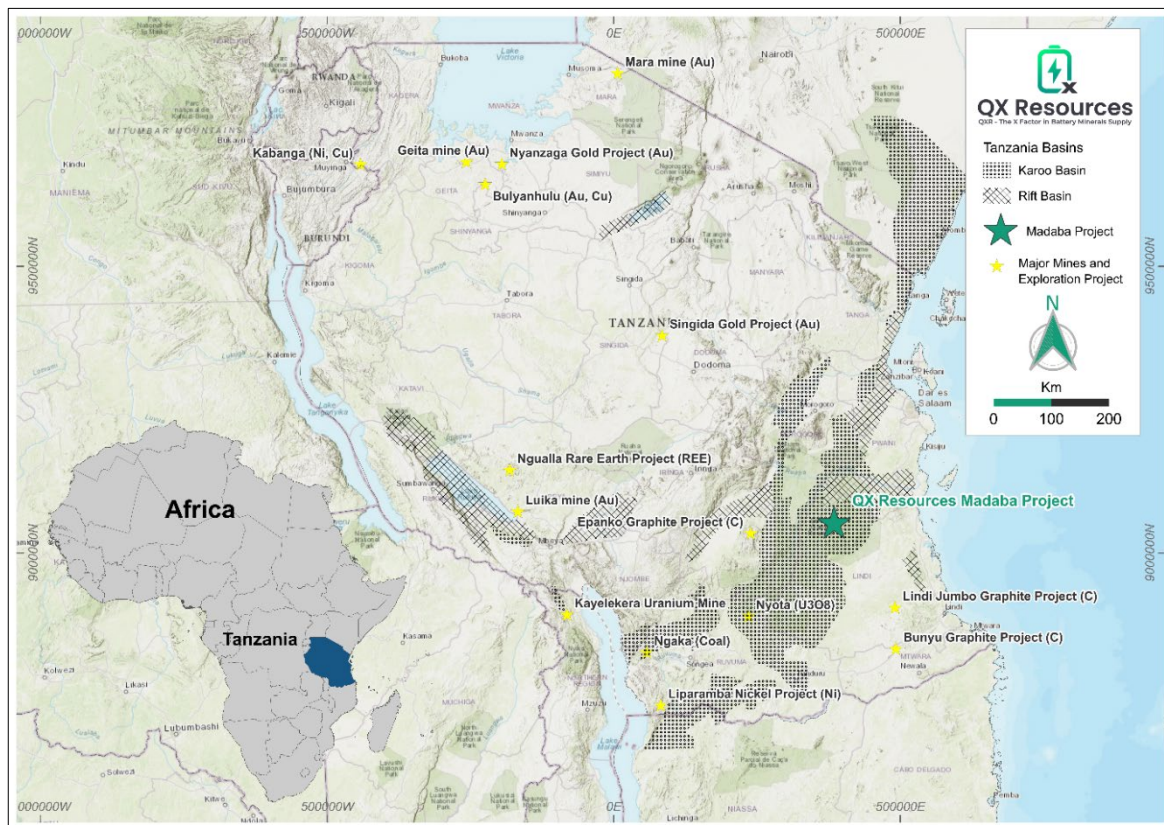


Figure – Locality map showing the Madaba Project in relation to other Tanzanian mining and exploration projects.

Forward Looking Statement

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.

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