ASX: SQX **25 FEBRUARY 2026**

SQX COMPLETES MAIDEN ~2,500m RC DRILLING PROGRAM AT RED BIRD GOLD PROJECT, ARIZONA

- **Maiden ~2,500m RC drilling program successfully concluded at the Red Bird Gold Project in Arizona's premier mining heartland.**
- **Drilling focussed on validating the depth and strike extensions of mineralised structures that previously returned assays of up to 49.2 g/t Au[1].**
- **Holes were strategically designed to also test for a broader, high-tonnage mineralised halo surrounding the high-grade cores, targeting a potential open-pittable resource model.**
- **Operational excellence achieved using a high-mobility, slimline RC MPP Grasshopper Rig, allowing for precise targeting in rugged terrain with a minimal environmental footprint.**
- **All samples have now been despatched to ALS Tucson with first assays anticipated in approximately three weeks, marking the start of a high-impact news flow period.**

SQX Resources Limited (**SQX** or **Company**) is pleased to announce the successful completion of AM6's maiden Reverse Circulation (**RC**) drilling program at the Red Bird Gold Project in Arizona, USA.

Strategic Drilling Focus

The program comprised 25 holes for a total of 2,509 metres, specifically targeting the core epithermal vein, breccia, and replacement mineralisation system. By systematically testing five priority zones - including the Main Zone, Cave Tunnel, and Red Bird North - AM6 aims to define the scale and continuity of gold mineralisation formerly explored by Homestake Mining.

The primary objective of this campaign was to validate the high-grade potential identified in recent sampling while simultaneously testing lower grade "halo" disseminated mineralisation. This dual-track approach is designed to evaluate Red Bird's capacity to host both selective high-grade underground and broader, bulk-tonnage open-pit resources.

SQX Executive Director, Dr Julian Stephens, commented:

"Completing the maiden program at Red Bird on schedule and with such technical precision is an important milestone that moves SQX into an active phase of exploration.

[1] Refer SQX ASX Announcement – 05/11/2025

The program was designed to systematically test the continuity of the epithermal system identified in historical records and confirmed in our recent sampling. We look forward to receiving the assay results to further define the potential of this attractive gold project in a Tier-1 jurisdiction.

Outcomes and Next Steps

The drilling achieved excellent sample recovery and reached all primary target depths using a specialised, track-mounted RC MPP Grasshopper Rig provided by Midnight Sun Drilling Inc. All samples have been securely transported and despatched to ALS Tucson for analysis. The Company expects to receive the first assay results in approximately 3 weeks.

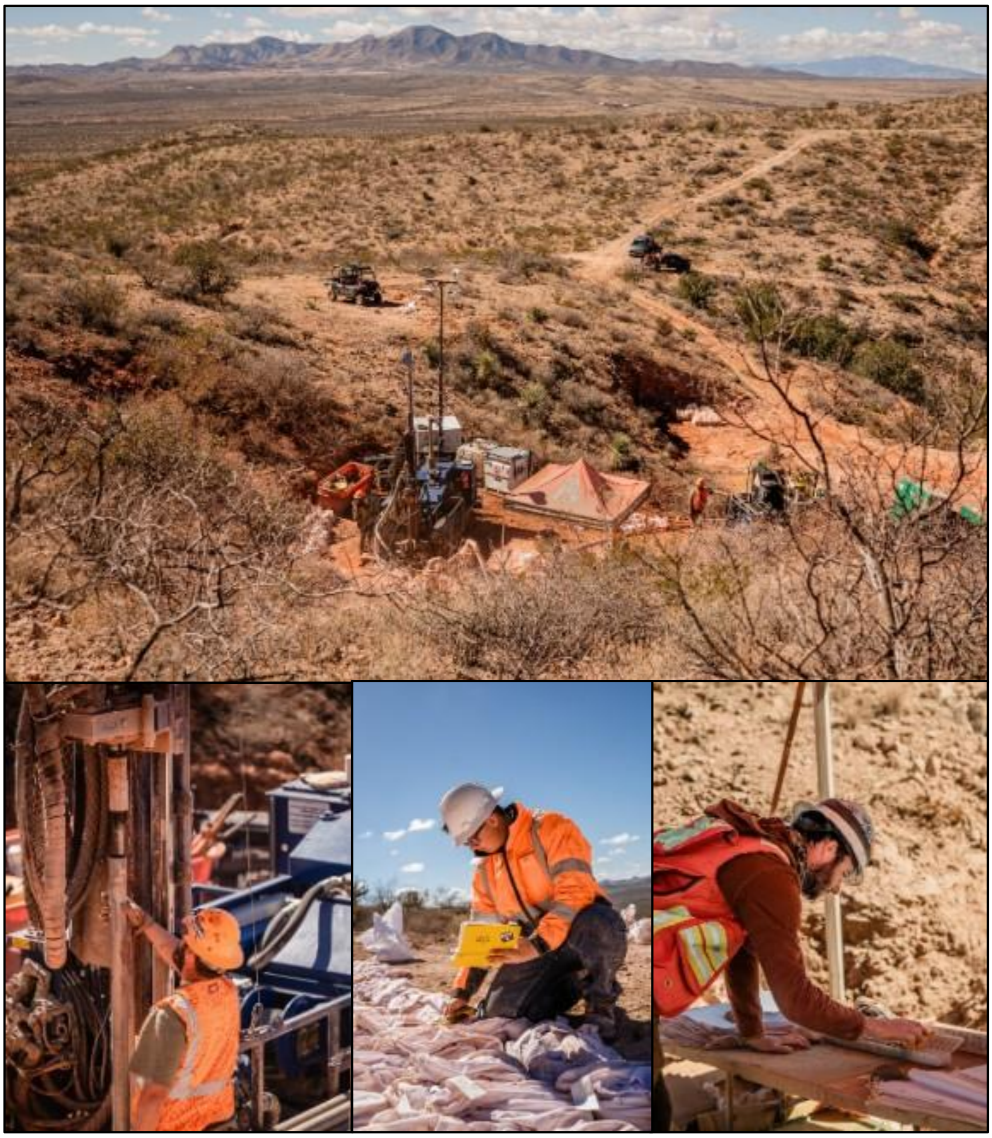

Figure 1: Clockwise from top. Midnight Sun's Grasshopper RC rig drilling RBRC026. Company geologist inspecting RC chips. Field technician collecting magnetic susceptibility measurements. RC drilling rod change.

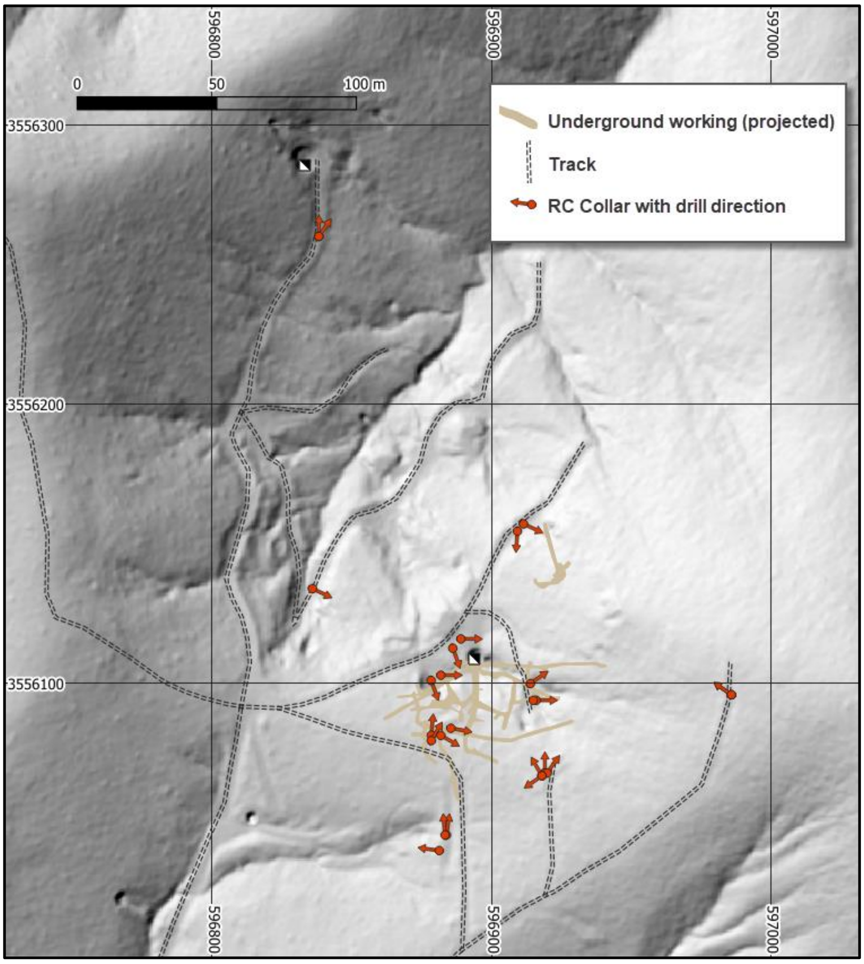

Figure 2: Completed RC drill collars at Red Bird.

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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.

ASX LR Statement

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation previously released to the ASX by the Company, including:

1. 5th November 2025 ASX Announcement: High-Grade Gold up to 49.2g/t Confirmed at Red Bird Project

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.