# New Outcropping Boulders with the Potential to Host High Grade Hard Rock Rare Earth Mineralisation Discovered in Expanded Field Reconnaissance Program at Campo Grande Project

- Following the recently completed drilling program at the Rio Negro hard rock rare earth prospect, Equinox has significantly expanded its surface field work at the wider Campo Grande Rare Earth Project.
- Multiple new outcropping boulders in a number of new areas have been discovered that are considered highly prospective to host high grade hard rock rare earth mineralization with a number of samples collected and sent to the laboratory for assaying.
- Rio Negro is located ~20 km along strike from Brazilian Rare Earth's Pele Project and ~5 km from their Sulista Project.[1]
- Rio Negro constitutes only a small proportion of Equinox's extensive landholding in the region (see Figure 2), including coverage of a large proportion of the critical Volta Da Rio Plutonic suite, and is therefore well-positioned for a potential high-grade hard rock rare earth discovery.
- Assay results from the Rio Negro drilling program, comprising 156 auger and 3 RC holes to date, are due imminently. The RC holes penetrated hard rock at a depth of ~40 meters.
- New areas have been identified (refer to Figure 3) containing high thorium anomalies over much of the tenure, which is a key pathfinder element for high-grade rare earth mineralisation.

**Equinox Resources Limited (ASX: EQN) ("Equinox" or "Company")** is pleased to provide an update on the ongoing exploration activities at the "**Campo Grande**" Rare Earths ('**Campo Grande Project**') covering ~1801km$^2$ in the Rare Earth (REE) province of Bahia, Brazil. The new detailed pan concentrate sampling and mapping campaign is focused on identifying anomalies and pathfinder minerals essential for discovering Rare Earths, targets for drilling and for guiding future exploration activities.

During a recent 18-day on-site visit, Managing Director Zac Komur, along with the in country management and geological teams, conducted field work activities across key prospects within the ~1801km$^2$ of prospective REE tenements currently held in and around Brazilian Rare Earth's (ASX:BRE) prospects of Monte Alto, Pele and their Sulista Projects.[1] Multiple surface outcroppings were present across the targeted areas that are considered highly prospective for high grade hard rock earths. These outcrops were inspected and hard rock grab samples were collected and now at the laboratory for comprehensive assaying.

[1] The Campo Grande Project's proximity to the Brazilian Rare Earth Projects does not guarantee the prospectivity of the Campo Grande Project.

As Equinox Resources advances its exploration efforts, the Company remains committed to a systematic approach to the geological techniques used to potentially discover ultra-high grade rare earths across the ~1,800km$^2$ of the Campo Grande Project. Shareholders can expect further updates as data becomes available and exploration progresses.

**Equinox Resources Managing Director and CEO, Zac Komur, commented**:

*"Great to be back on the ground in Brazil, overseeing the impressive work our exploration team has achieved at Campo Grande. Traveling across our extensive tenements, I was struck by the sheer scale of our project. Our initial Rio Negro prospect represents just 1% of our total holdings for Campo Grande.*

*We have significant work ahead to approach our exploration in a systematic geological manner, ensuring that our investments are targeted wisely. I have full confidence in our geology team and their relentless dedication.*

*During my visit, I encountered multiple massive outcrop trendlines across our tenements. These have been sampled, and we are eagerly awaiting the results to strategically plan our next steps."*

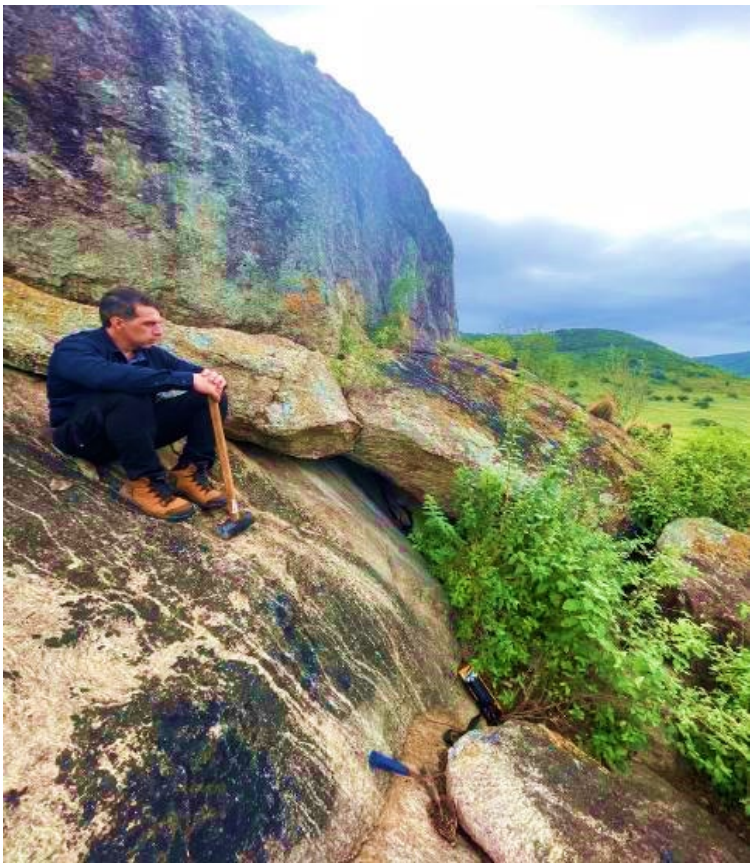

Figure 1: EQN Managing Director Zac Komur on one of the outcrops at the Monoel Vitorino Block Prospect

Equinox Resources emphasizes that visual observations should never be considered a proxy or substitute for rigorous laboratory analyses where concentrations or grades are the factor or principal economic interest. Visual assessments alone cannot determine concentrations, grades, impurities, or any properties critical to valuations. The photos that included in this announcement will be submitted for laboratory assay to determine full suite TREO grades.

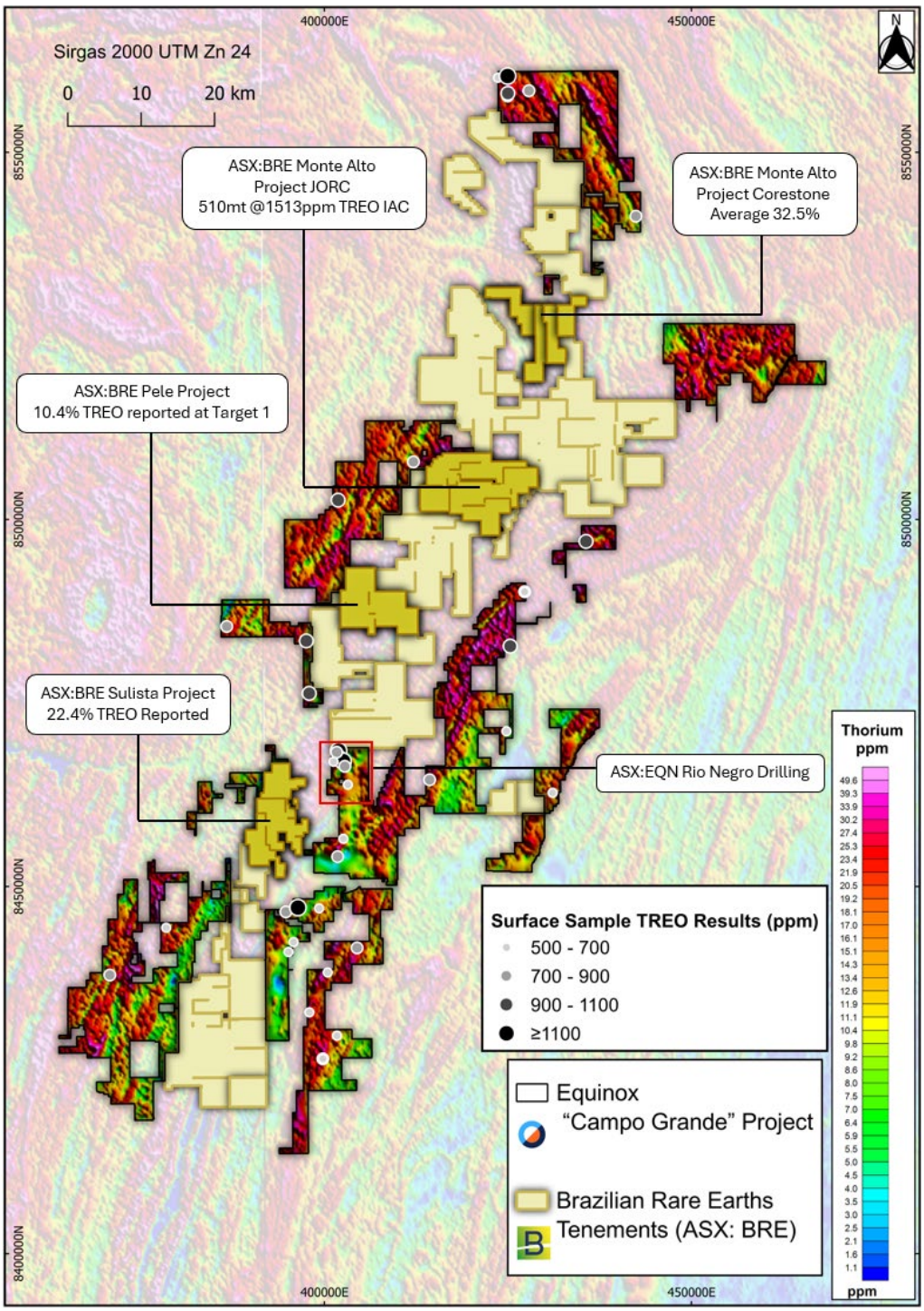


Figure 2 – Rio Negro Maiden Drilled Tenement in relation to results from surface sample results and location relative to neighboring Brazilian Rare Earths (BRE) discoveries.[2]

2 Refer to Brazilian Rare Earths Limited Ultra-High Grade Rare Earth Assay at Monte Alto Project dated 1 February 2024. The Campo Grande Project's proximity to the Brazilian Rare Earth Projects does not guarantee the prospectivity of the Campo Grande Project. ASX BRE Announcement EXPLORATION DRILLING UNDERWAY AT PELÉ PROJECT 11 June 2024. ASX BRE Announcement Drill results confirm ultra-high rare earth grades at Sulista Project 6 June 2024. Refer to Equinox Resources announcement dated 2 April 2024.

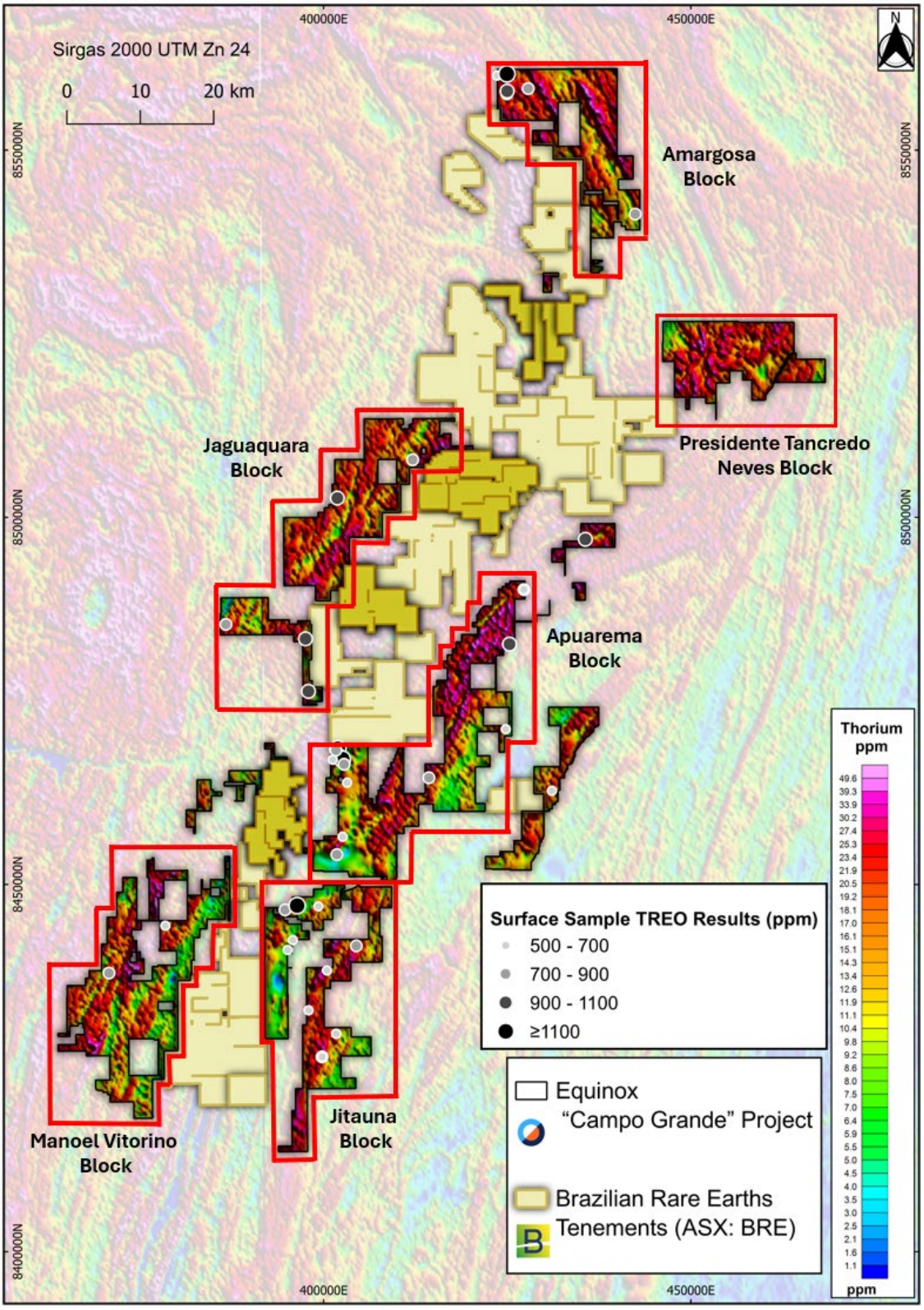


Figure 3 – EQN pan concentrate sampling underway at key prospects[2]

Figure 4: EQN Geologist Adriano Cunha inspecting and sampling an outcrop at the Apuarema Block Prospect

Figure 5: EQN Geologist Adriano and Guilherme inspecting and sampling an outcrop at the Rio Negro Prospect

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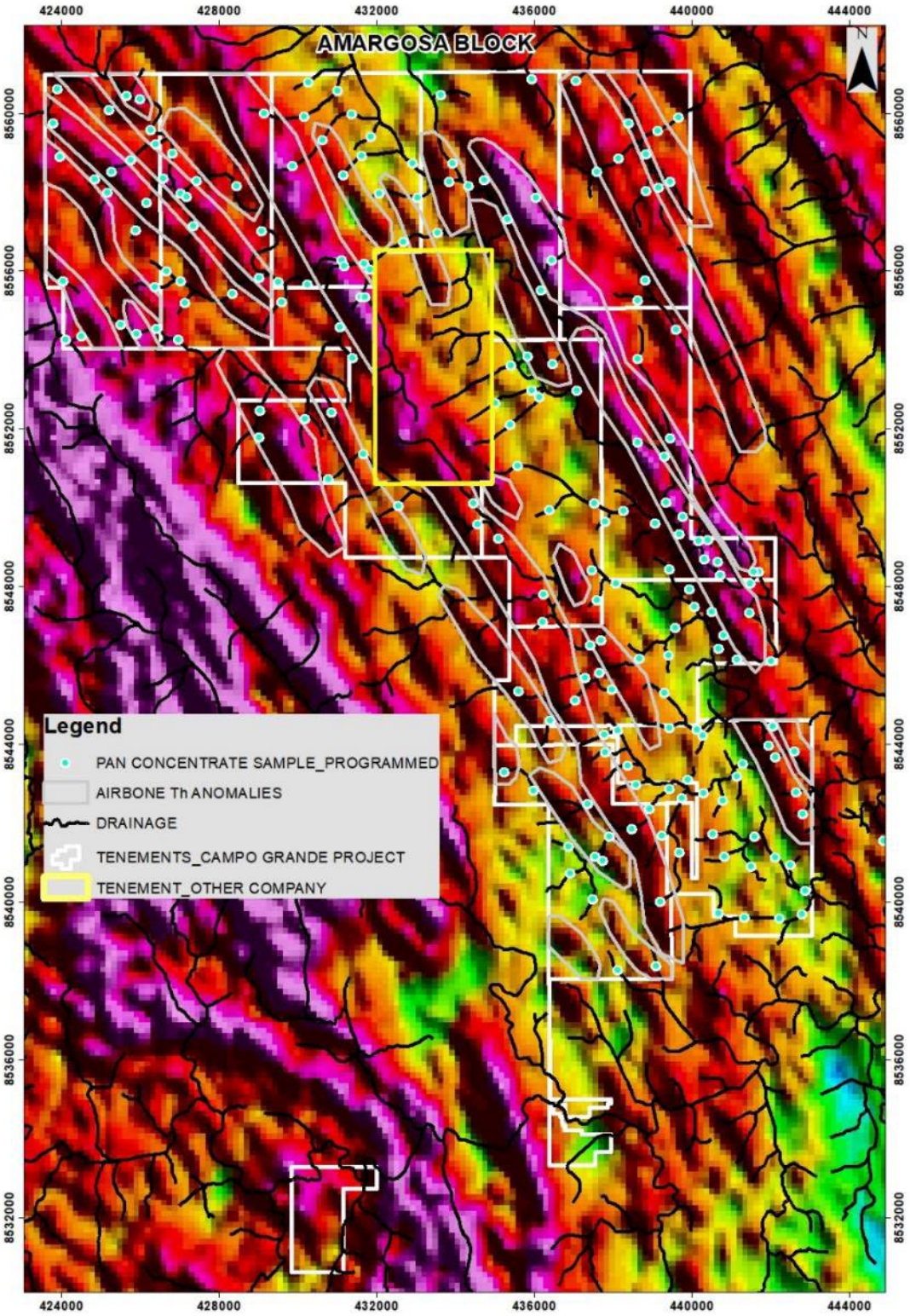


Figure 6: Proposed pan concentrate sampling Amargosa Block

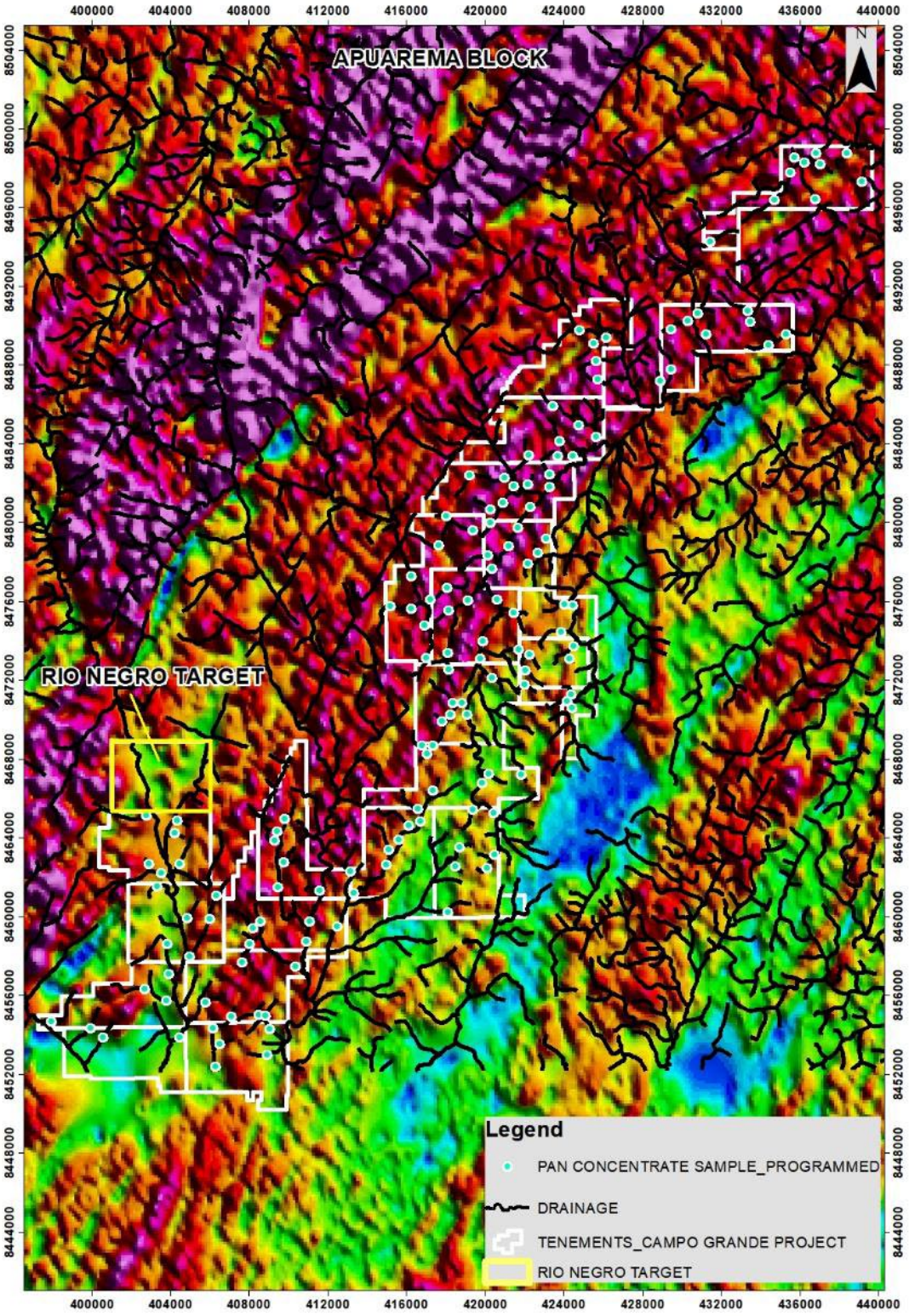


Figure 7: Proposed pan concentrate sampling Apuarema Block

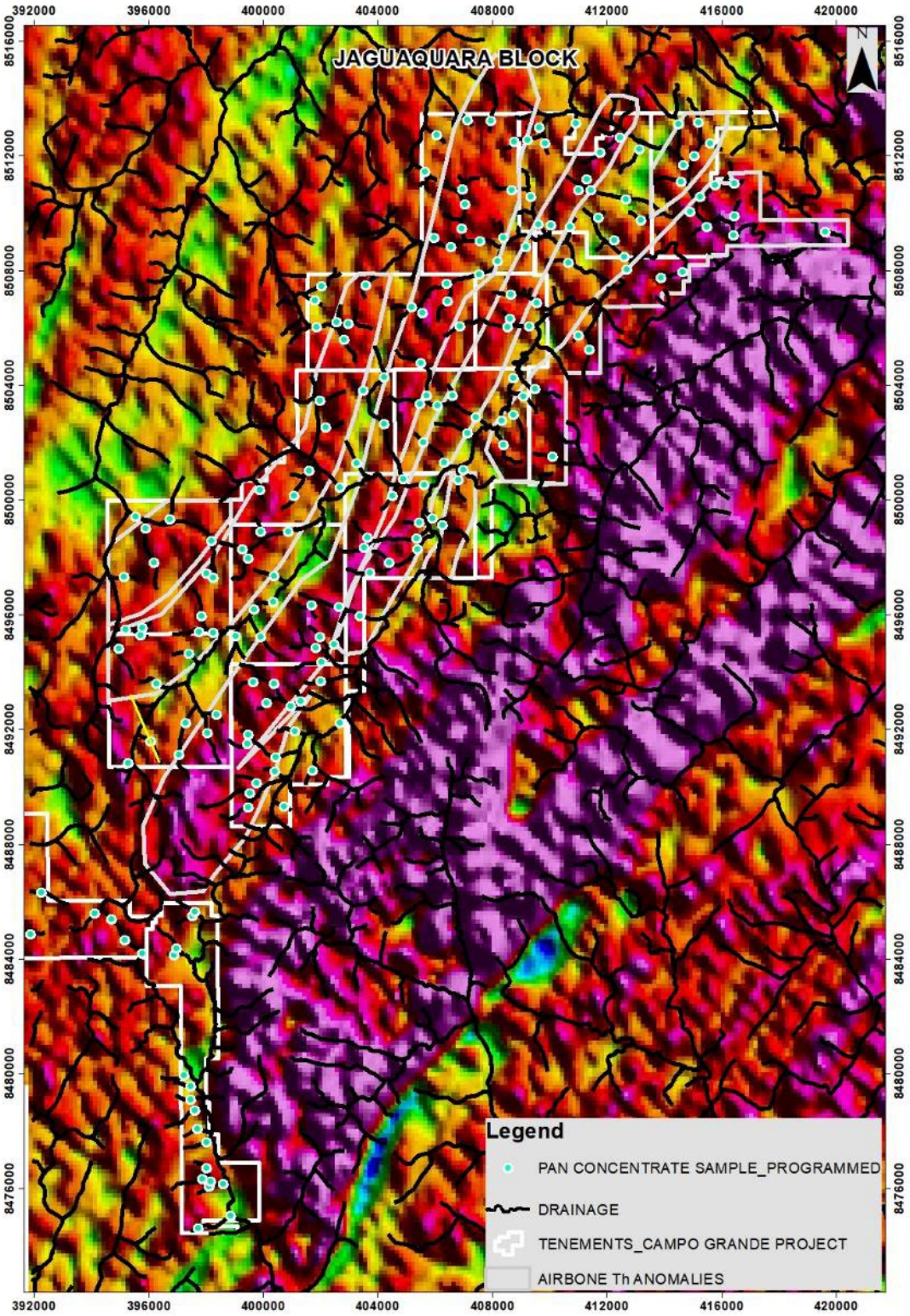


Figure 8: Proposed pan concentrate sampling Jaguaquara Block

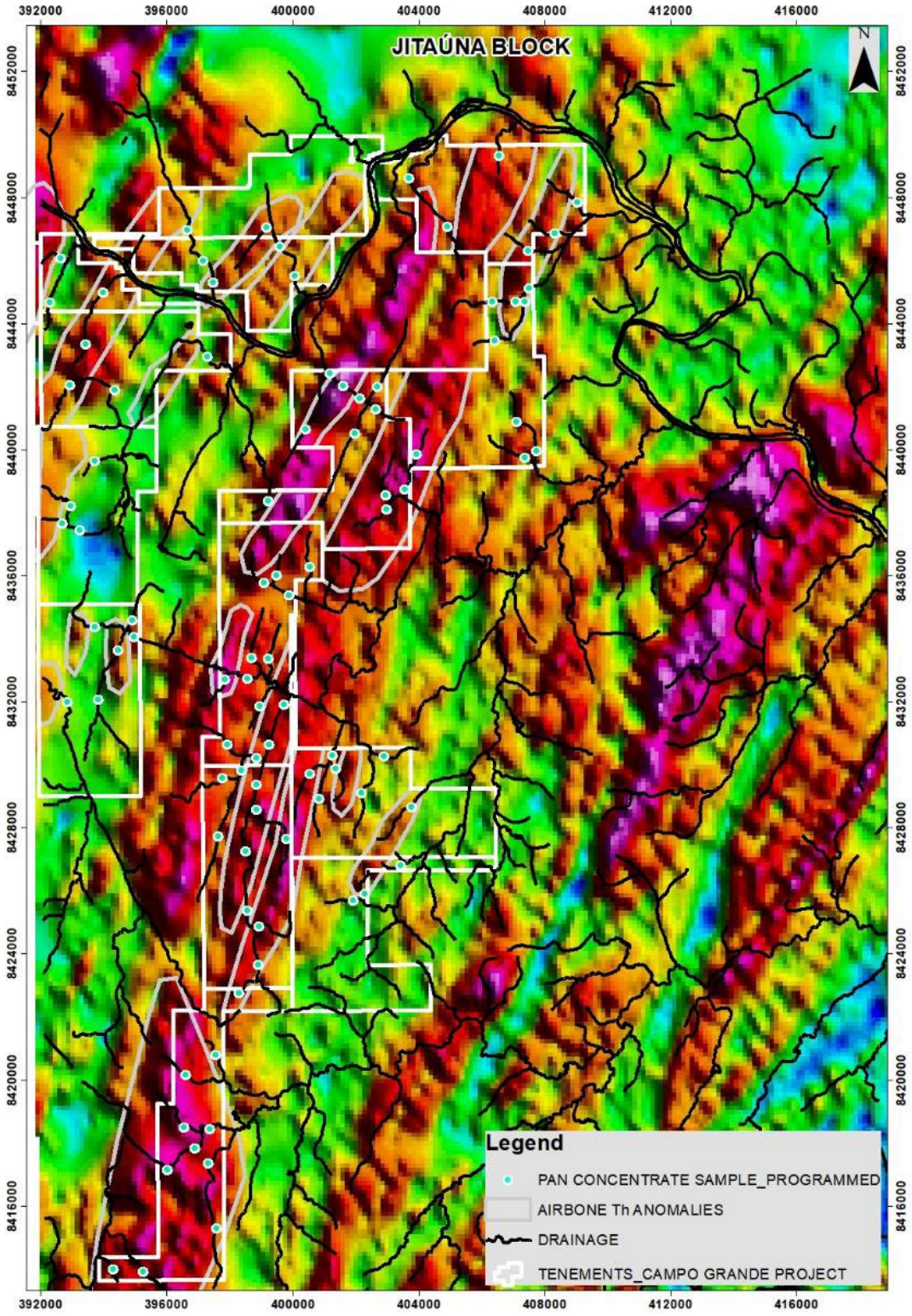


Figure 9: Proposed pan concentrate sampling Jitauna Block

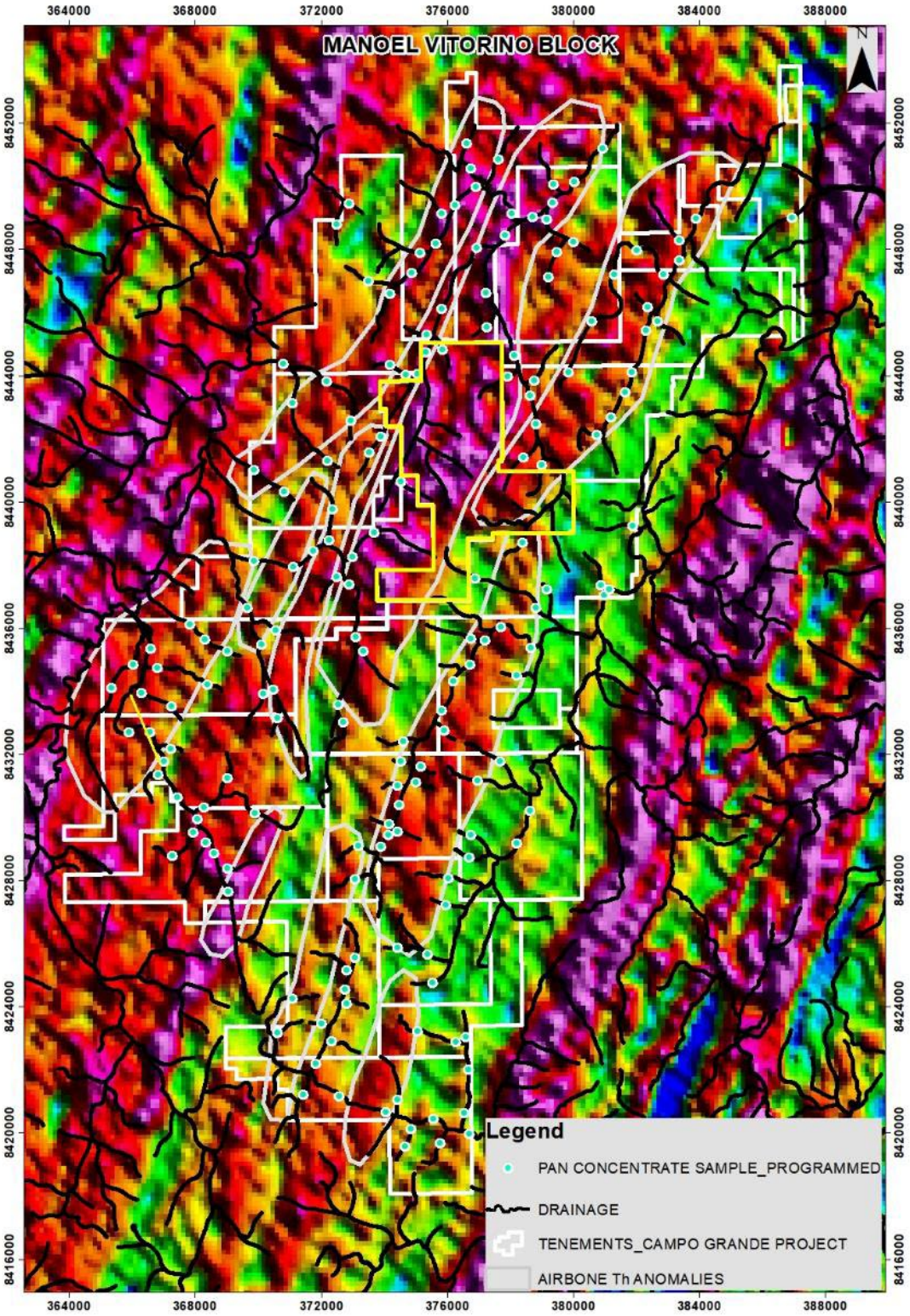


Figure 10: Proposed pan concentrate sampling Manoel Vitorino Block

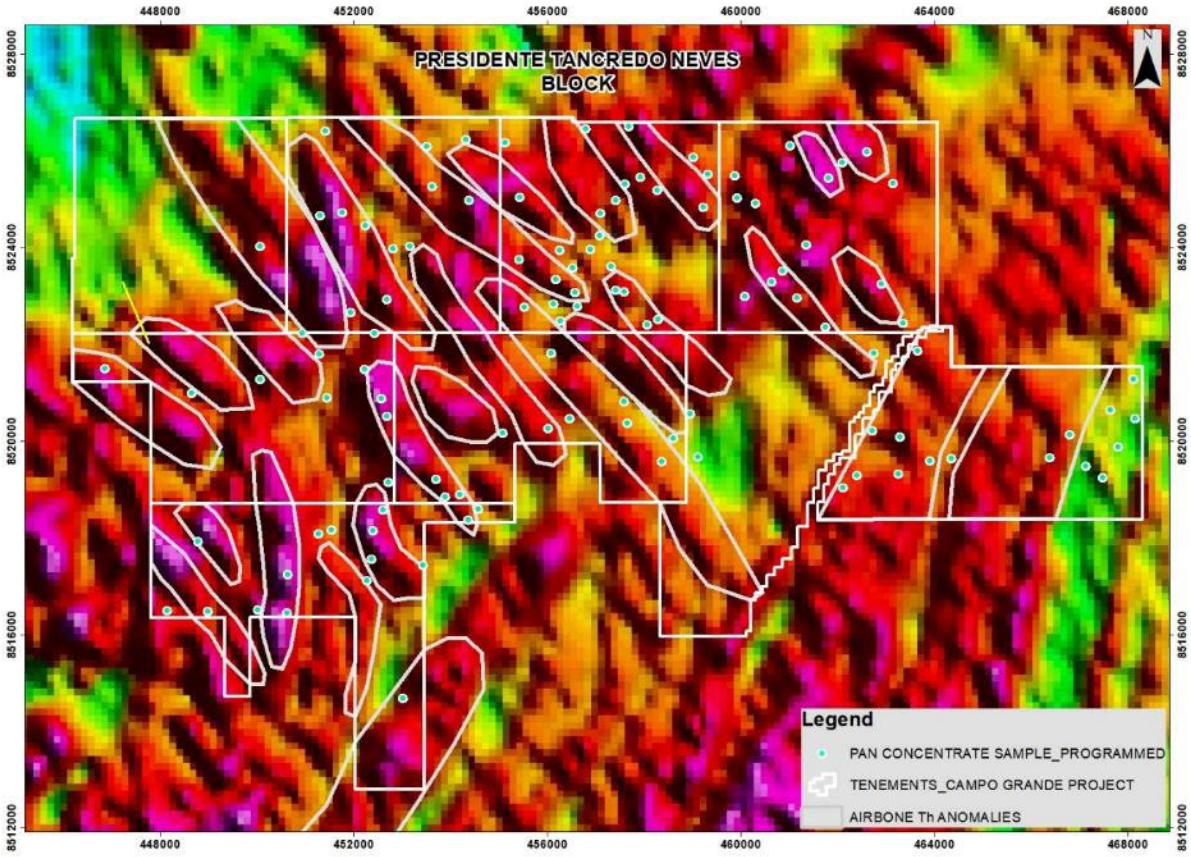


Figure 11: Proposed pan concentrate sampling Presidente Tancredo Neves Block

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Authorised for release by the Board of Equinox Resources Limited.

## Compliance Statement

This announcement contains information on the Campo Grande Project extracted from ASX market announcements dated 28 November 2023, 27 February 2024, 5 March 2024, 2 April 2024, 9 April 2024, 18 April 2024 and 20 May 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. Equinox Resources is not aware of any new information or data that materially affects the information included in the original market announcement.

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