

Placement to Raise \$1 million

Highlights

- Firm commitments received for a two-tranche placement to raise \$1 million (before costs) at \$0.005 per share (**Placement**)
- Strong bids were received for the Placement, with support from new and existing institutional and sophisticated shareholders, and \$150,000 participation by directors (subject to Shareholder approval)
- Proceeds from the Placement will be used towards progressing the Company's Queensland gold projects, Western Australian iron ore and hard rock lithium projects, for working capital purposes, and to identify and assess new complimentary project opportunities

QX Resources Limited (**ASX: QXR, 'QXR'**) is pleased to announce that it has received firm commitments to raise \$1,000,000 (before costs) through a two-tranche share placement to new and existing sophisticated and professional investors (**Placement**). 200 million shares will be issued under the Placement at 0.5c per share, being a 16% discount to the Company's last closing price of \$0.006 and a 16% discount to the 15-day VWAP.

- 170,000,000 New Shares to be issued under Listing Rules 7.1 and 7.1A to professional and sophisticated investors to raise a total of \$850,000 (**Tranche 1**); and
- 30,000,000 New Shares in a second tranche to raise a further \$150,000 from directors Maurice Feilich and Daniel Smith (and their associates) (**Tranche 2**).

The Placement includes one free attaching option for every two Shares subscribed for (**Attaching Option**), exercisable at \$0.01 each and expiring 3 years from the date of issue. Tranche 1 Placement Shares will be issued pursuant to the Company's existing placement capacity under Listing Rules 7.1 and 7.1A.

The Issue of the New Shares under Tranche 2 of the Placement and all the Attaching Options are subject to shareholder approval at a General Meeting to be held in mid-December. Settlement of Tranche 1 of the Placement is due to occur on 6 November 2024.

Approved for release by the Board of QX Resources Limited