

# Raio X Awarded Inaugural Drilling Contract for Campo Grande Rare Earths Project, Brazil

*Maiden drilling operations scheduled to commence in late March/early April*

## Highlights

- Maiden drilling program at the Campo Grande rare earth project awarded to Raio X.
- Drilling activities to commence late March/early April.
- Campo Grande rare earths project in Brazil covers over 1,755 square kilometers of highly prospective ground.

**Equinox Resources Limited (ASX: EQN) ("Equinox" or the "Company")** is pleased to announce the appointment of Raio X as the drilling contractor for its inaugural drilling campaign at the **Campo Grande Rare Earths Project** in Brazil. The award marks the culmination of an exhaustive drilling contractor tender evaluation process, which involved the comparison of multiple proposals.

This evaluation was based on a thorough set of criteria that covered various aspects such as the contractor's technical experience in rare earth elements (REE) drilling, their track record, commitment to safety protocols, dedication to achieving guaranteed daily productivity targets, technical expertise, availability and flexibility, local knowledge and connections.

Located in the rapidly growing REE province of Bahia, Brazil, the Campo Grande Project covers an area of just over 1,755 square kilometers.

Equinox has obtained full exploration concessions, environmental authorization, and land access rights, setting the stage for drilling operations to commence in late March or early April.

## **Equinox's CEO, Zac Komur, commented:**

*"In just under four months, Equinox has moved from strategic planning to the brink of commencing drilling operations at our district-scale Campo Grande Project. Our journey began with a significant land staking in November, laying the foundation for what's to come. Since then, we have carefully selected our team and partners, emphasising not just expertise, but a shared dedication to swift and responsible exploration."*

*"The Company has been methodical yet fast-paced, ensuring that every step from securing the right drilling contractor to enhancing our operational readiness is completed with both precision and urgency. Our commitment to speed is matched by our commitment to doing things right."*

*"I'm particularly proud to highlight our partnership with Raio X, a drilling contractor whose technical excellence and commitment have set them apart. Working with a team that shares our vision and dedication will be refreshing and inspiring."*

*"As we stand on the cusp of beginning our maiden drilling campaign, I'm reminded of the hard work and dedication of our team and partners and we thank them as we start this journey."*

## **Raio X Commercial and Technical Director, Fernando J. C. de Paiva commented:**

*"At Raio X, we are proud to have been selected to undertake groundbreaking exploration drilling at the Campo Grande Project. As a Director of Raio X, this opportunity is particularly meaningful to me."*

*“We have great faith in the future potential of Equinox Resources’ exciting Campo Grande Rare Earths Project in Brazil and we are dedicated to achieving mutual success that will foster growth among all stakeholders. We are committed to delivering our services to the highest possible standard. It has been a pleasure to engage with the Equinox Resources Exploration Team in the field to address any and all concerns. The Equinox team has excelled in communication and this marks the start of a great journey ahead.”*

### **About Raio X**

Raio X is a distinguished drilling services provider in Brazil, specializing in auger, reverse air circulation (RC) and diamond drilling (DD), tailored for mineral exploration and resource definition. Raio X offers cost-effective, safe, and productive drilling solutions. Their commitment to operational excellence, safety, and environmental integrity, coupled with their capability to deliver high-quality sample collection efficiently, positions them as a preferred partner in the Brazilian market. With a focus on technological innovation and efficiency, Raio X stands out for its precision and reliability in meeting both large and small-scale project demands, highlighting their leadership in the industry.

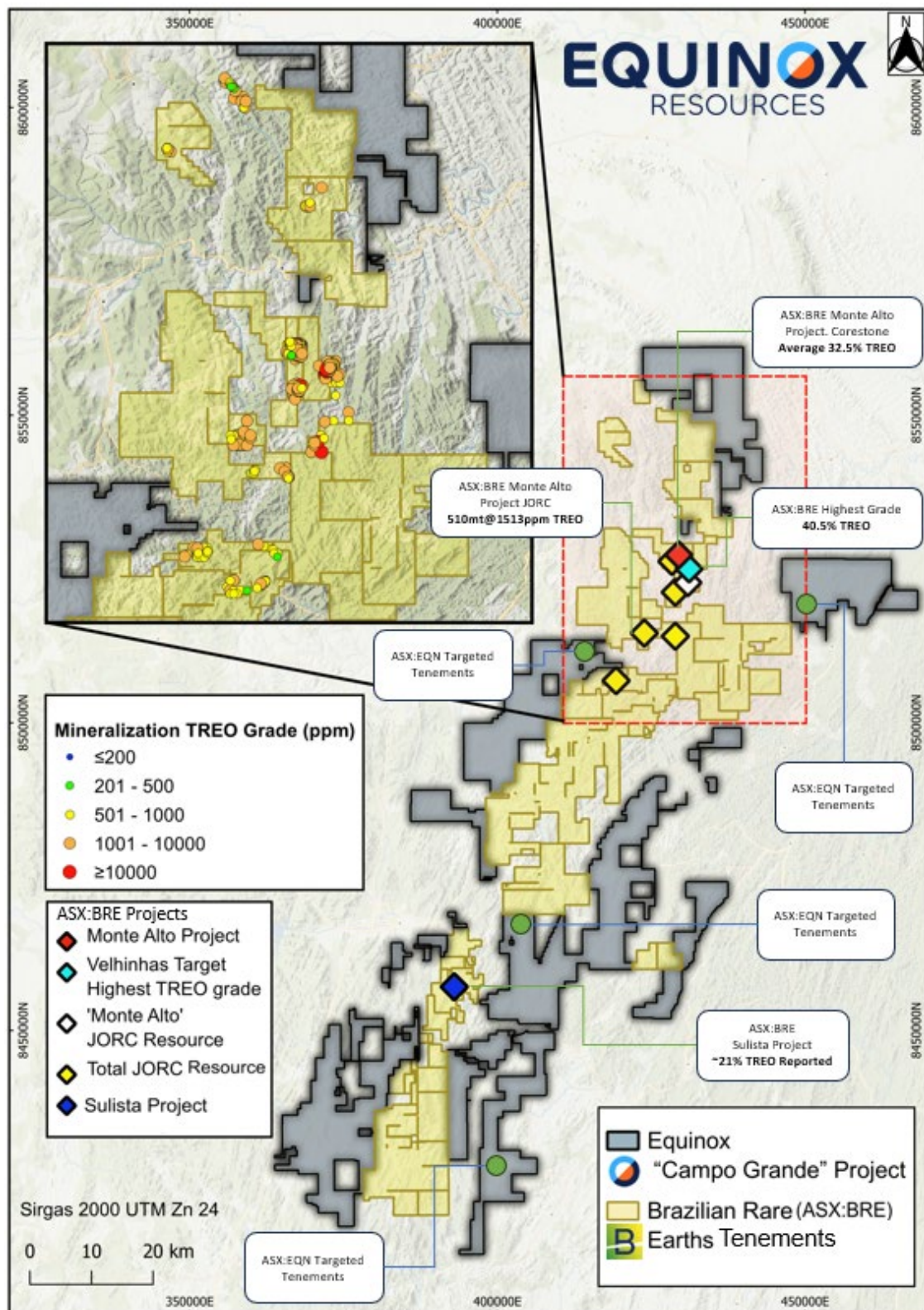


Figure 1: EQN Targeted Tenements for inaugural drilling in relation to results from neighboring BRE Projects.

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