EQ RESOURCES



REBRANDING APPROACH PROPOSAL

PROPOSED BY THY CAO
April 2025

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1

INTRODUCTION

A quick introduction of this proposal

INTRODUCTION

Rebranding **EQ Resources** requires a strategic approach to refine their visual identity, positioning, and market perception.

At this stage, we will take a brief look at **EQ Resources'** current positioning
and suggest potential directions for the brand evolution while maintaining its core strengths.



2

PROJECT BACKGROUND

A snapshot of where **EQ Resources** is today and our learnings about the brands growth.

PROJECT BACKGROUND

EQ Resources Limited (EQR) is Australia's leading tungsten producer, dedicated to responsible mining and resource development.

With a focus on innovation, sustainability, and operational excellence, **EQ Resources** is committed to delivering high-quality mineral resources while upholding ESG principles.

RESOURCES

TUNGSTEN PRODUCTION



RECYCLING & SECONDARY PROCESSING



OTHER PARTNERSHIP & SOLUTIONS



SUSTAINABLE RESOURCE EXTRACTION



EXPLORATION & DEVELOPMENT



PROJECT BACKGROUND

AT A GLANCE

- The company was incorporated in 2005 and soon established itself as **Australia's leading primary tungsten producer**.
- In 2020, Speciality Metals International Limited was rebranded as **EQ Resources Limited**.
- Today, **EQ Resources** focuses on:
  - Expanding tungsten assets at 100% owned **Mt Carbine Mine** (North Queensland, Australia) & **Saloro Mine** (Barruecopardo, Spain).
  - Extending opportunities with **tungsten exploration** in Mt Carbine quarry, Wolfram Camp, and **gold exploration** in Panama Hat and Crow Mountain.
- In the future and beyond:
  EQ Resources aspires to solidify its positioning as the **leading tungsten producer** in the *western world*.

TODAY'S

EQ RESOURCES



PROJECT BACKGROUND

TODAY, EQ RESOURCES is on the cusp of CHANGE

INTERNAL FACTORS

Strengthen Brand Positioning

EQ Resources seek to make a bigger, bolder impact on the industry and strengthen their legacy and positioning to become the first-choice provider for tungsten and critical minerals and metals.

EXTERNAL FACTORS

Market Shifts and Competitive Landscape

Amid ongoing global economic instability and geopolitical risks, the increasing demand for critical minerals and intensifying competition make it crucial for **EQ Resources** to enhance its brand recognition and differentiation to attract strategic partners and investors.

The need to refresh and modernize the brand

These internal and external factors create the need for a significant recalibration of EQ Resources' branding, positioning, and perception, to ensure the company remains competitive and future-ready.

The rebranding will create a more defined and unified vision that clearly articulates where the brand is headed, what it stands for, and how it differentiates itself in the industry.

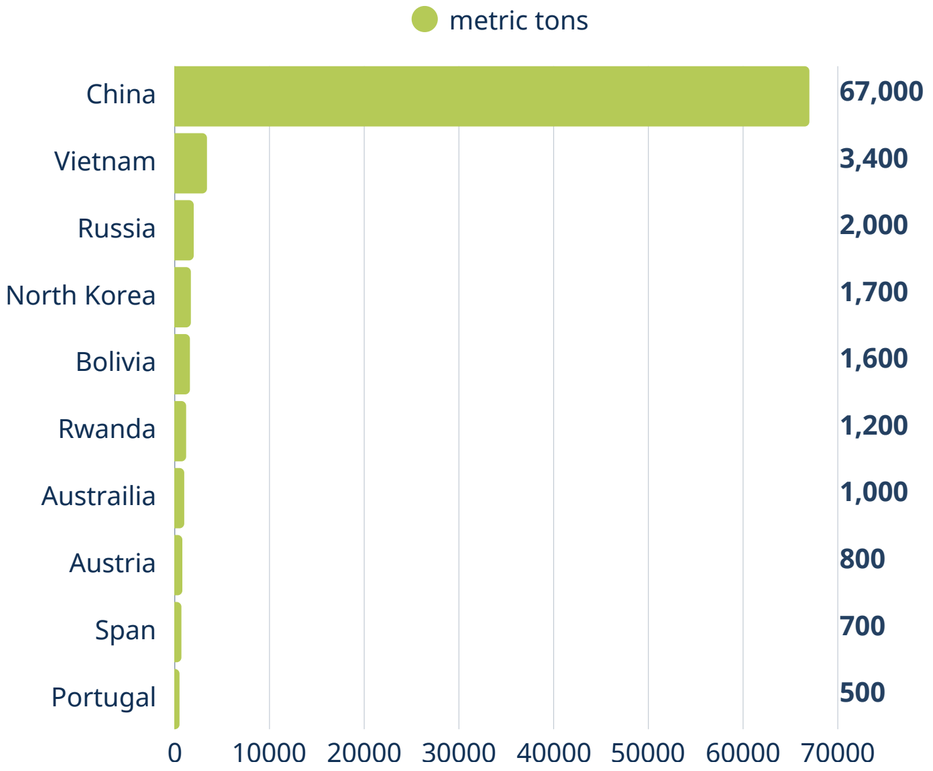
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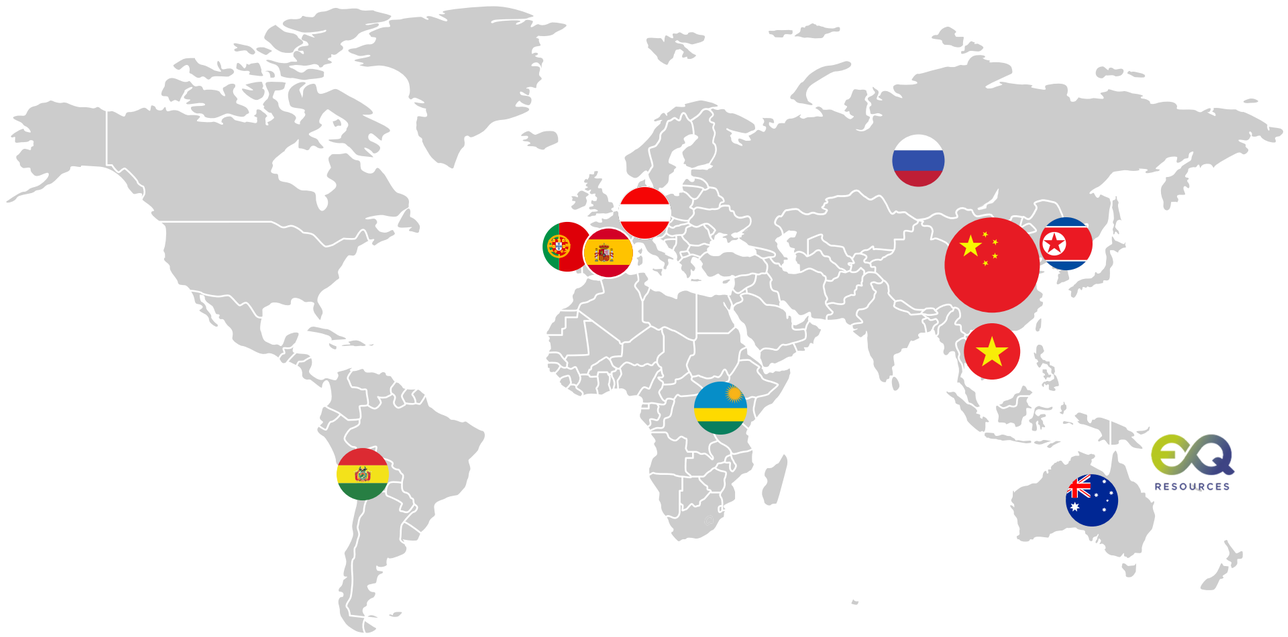
COMPETITORS ANALYSIS

Overview of EQ Resources competitors
and aspirational brands

COMPETITORS ANALYSIS

Top 10 Tungsten-Producing Countries (2024)





SOURCES: Investing News, Feb 2025

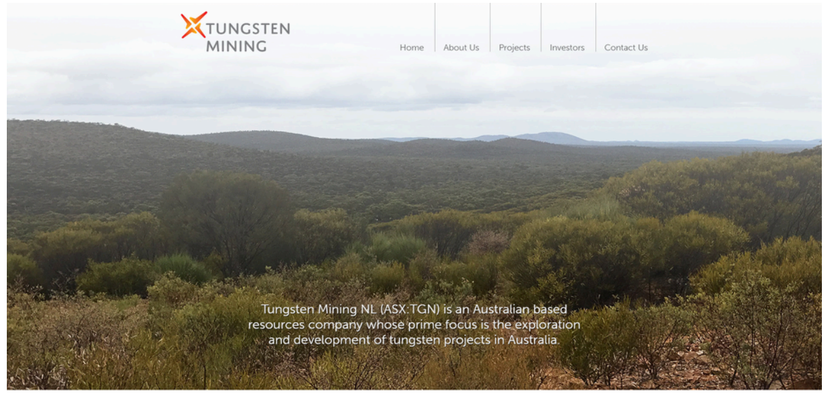
COMPETITORS ANALYSIS

Below Brandscape represents the landscape of brands being EQ Resources's benchmarks as well as competitors:

LOCAL (AUSTRALIA)		GLOBAL
Tungsten Mining NL Group 6 Metal	WESTERN COMPANIES	Almonty Industries American Tungsten Tungsten West Wolfram Bergbau und Hütten AG Buffalo Tungsten H.C. Starck Tungsten Powders
	ASIAN COMPANIES	Masan High-Tech Materials A.L.M.T Corp. CMOC Group) Xiamen Tungsten Co., Ltd. (XTC) China Minmetals

COMPETITORS ANALYSIS

COMPETITORS OVERVIEW



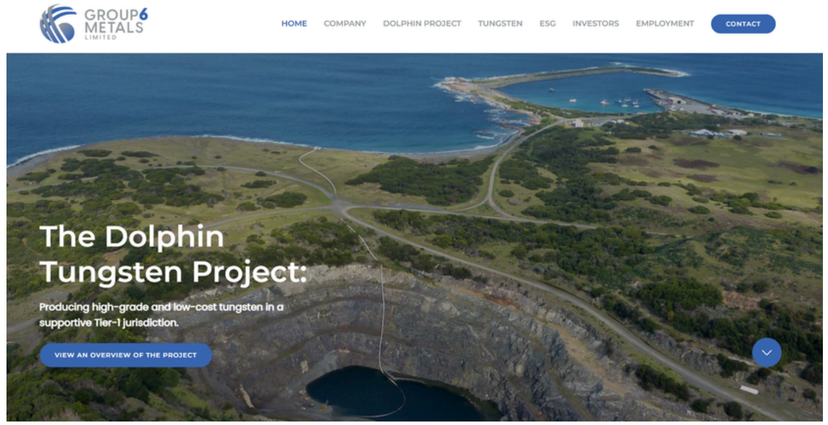
Tungsten Mining NL is an Australian based resources company whose prime focus is the exploration and development of tungsten projects in Australia.

POSITION	**Direct domestic competitor**
BUSINESS FOCUS	Tungsten deposits discovery & development in Australia (Mt Mulgine, Big Hill and Kilba in Western Australia, Watershed in North East Queensland and Hatches Creek in the Northern Territory).
TARGET MARKET	Australia

BRAND VISUAL IDENTITY:

COLOR PALETTE	
TYPOGRAPHY	Museo Sans
DESIGN STYLE	Modern, Flat
BRAND IMAGE	Modern Energetic Friendly Approachable Tech-inspired

COMPETITORS ANALYSIS







Group 6 Metals Limited, previously known as King Island Scheelite Limited, is an Australian resources exploration and development company.

POSITION **Direct domestic competitor**

BUSINESS FOCUS Redevelopment and operation of the Dolphin Tungsten Mine, with the goal of producing high-quality tungsten concentrate.

TARGET MARKET Australia Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY Montserrat Poppins

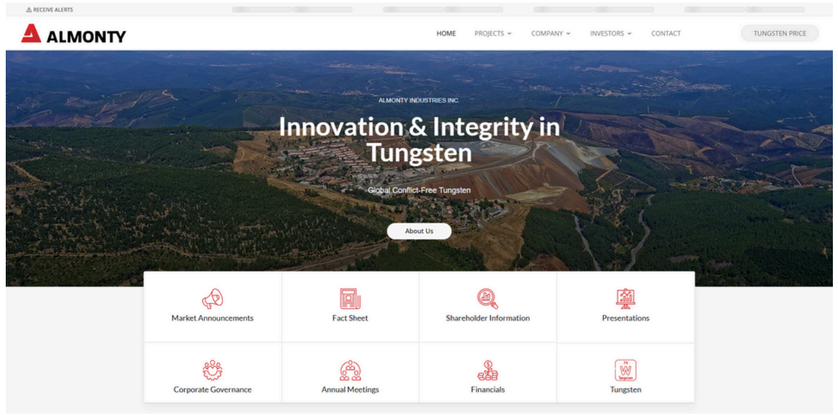
DESIGN STYLE Modern, Flat

BRAND IMAGE Modern Professional Trustworthy Approchable Eco-Friendly

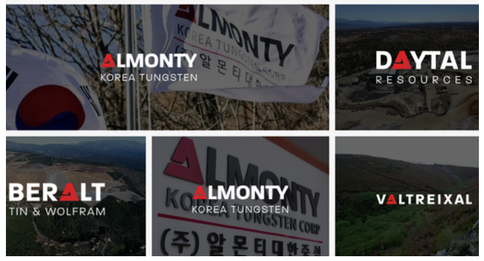
COMPETITORS ANALYSIS

COMPETITORS OVERVIEW

ALMONTY







Almonty Industries Inc. is a global mining company specializing in tungsten mining and exploration, with primary operations in Spain, Portugal, and South Korea.

POSITION	**Direct global competitor**
BUSINESS FOCUS	Acquiring and optimizing distressed and underperforming tungsten operations and assets, leveraging in-house operational experience and expertise in the tungsten market.
TARGET MARKET	Worldwide

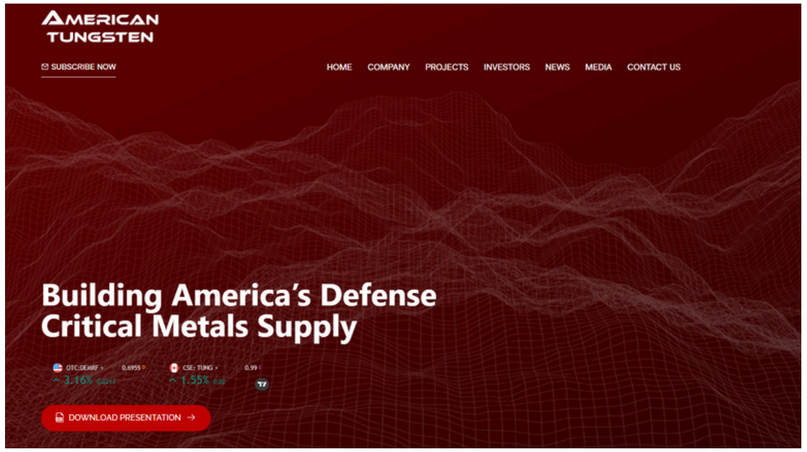
BRAND VISUAL IDENTITY:

COLOR PALETTE	
TYPOGRAPHY	Open Sans
DESIGN STYLE	Modern, Flat
BRAND IMAGE	Modern Professional Trustworthy International Strong Confident

COMPETITORS ANALYSIS

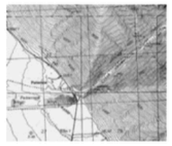
COMPETITORS OVERVIEW

AMERICAN TUNGSTEN



Summary of Historical Production
1934-1982

Total Ore	743,069 t
Total Tailings	3,314 t
Gold	302 oz
Silver	1,296 oz
Copper	1,813,758 lbs
Lead	2,921,509 lbs
Zinc	20,581 lbs
Tungsten (WO3)	198,333 std. unit (1983 tons)



Topographic Map of the IMA Mine (U.S. Geological Survey Patterson)



Surface workings of the Ima Mine (Mining World, 1952)



Stoping on the ore at the Ima Mine (1953)



Exploration work conducted by Gentor Resources (2008)

American Tungsten Ltd. is a Canadian exploration company focused on advancing high-grade magnetite mineral properties.

POSITION **Direct global competitor**

BUSINESS FOCUS Advancing high-grade magnetite mineral properties from IMA Mine Project (Idaho, US) & Star Project (British Columbia, Canada), Aiming to become a leading supplier of critical metals, particularly tungsten, in North America.

TARGET MARKET North America Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY Moderat Open Sans

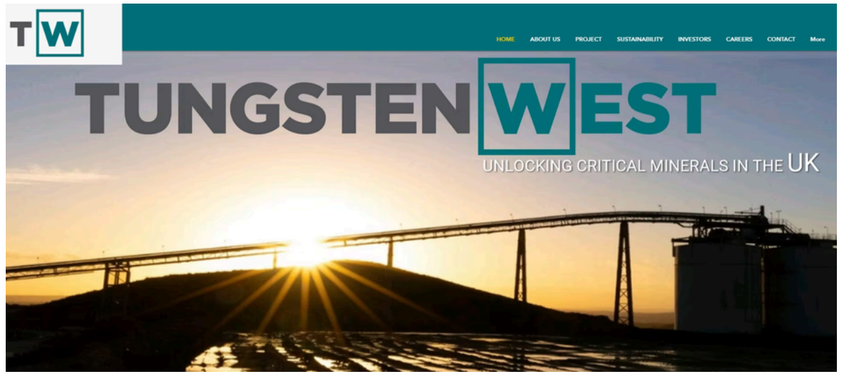
DESIGN STYLE Modern, Flat

BRAND IMAGE Modern Strong Confident Innovative Tech-inspired

COMPETITORS ANALYSIS

COMPETITORS OVERVIEW

TUNGSTEN WEST







Tungsten West Plc is an UK mining development company focused on restarting the Hemerdon tungsten and tin mine on the outskirts of Plymouth.

POSITION	**Direct global competitor**
BUSINESS FOCUS	Resume operations at the 100% owned Hemerdon Mine, aiming to meet the increasing demand for strategic metals like tungsten and tin, and make the UK one of the largest producers of tungsten in the world.
TARGET MARKET	United Kingdom

BRAND VISUAL IDENTITY:

COLOR PALETTE	
TYPOGRAPHY	Avenir
DESIGN STYLE	Modern, Flat
BRAND IMAGE	Modern Energetic Confident Optimistic

COMPETITORS ANALYSIS

COMPETITORS OVERVIEW

wolfram



Wolfram Bergbau und Hütten AG (WBH) is an Austrian company specializing in the production of high-quality tungsten powders.

POSITION

Direct global competitor *(offering a fully integrated supply chain from raw material extraction to finished powder products and recycling.)*

BUSINESS FOCUS

Mining tungsten ore at the Mittersill site (Austria), processing and refining at the St. Martin (Austria), and recycling tungsten-containing materials at centers in Austria and India.
Producing tungsten carbide powder, tungsten metal powder, and tungsten oxide.

TARGET MARKET

Europe Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY

Source Sans Pro

DESIGN STYLE

Modern, Flat

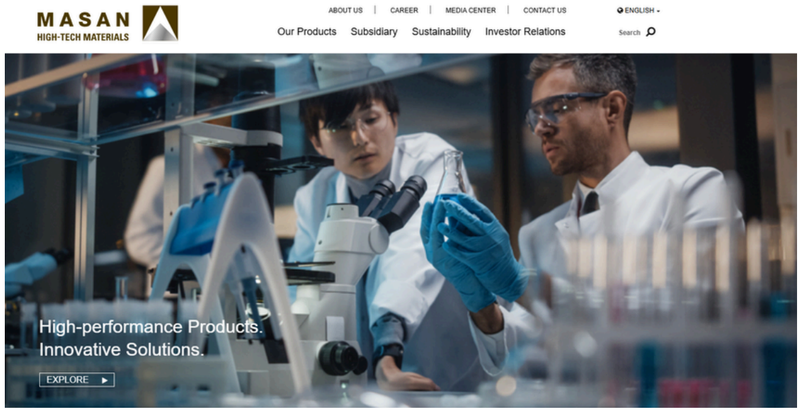
BRAND IMAGE

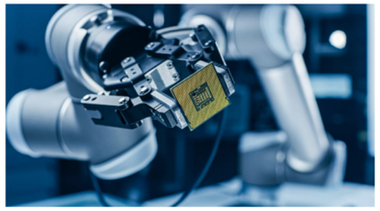
Modern Professional Eco-conscious Approachable Friendly

COMPETITORS ANALYSIS

COMPETITORS OVERVIEW

MASAN
HIGH-TECH MATERIALS





Tungsten

Tungsten is a strategically important refractory metal. With its unique physical and chemical properties, Tungsten is applied in traditional heavy industries such as automotive, mechanical engineering and toolmaking, oil and gas industry, medical technology, aerospace, chemical industry, as well as electronics.

Read more



Masan High-Tech Materials (MHT), formerly known as Masan Resources, is a subsidiary of Vietnam's Masan Group, specializing in the production of high-tech advanced materials, with a particular focus on tungsten.

POSITION	**Direct global competitor** *(The company operates the Nui Phao tungsten mine while manufacturing variety of high-tech products)*
BUSINESS FOCUS	Operating the Nui Phao polymetallic-tungsten mine in Thai Nguyen, Vietnam. Producing tungsten, fluorspar, bismuth, copper,...in Vietnam, Germany, Canada and China. Aim to become a leading global integrated supplier of high-tech advanced materials.
TARGET MARKET	Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE	
TYPOGRAPHY	Arial
DESIGN STYLE	Modern, Flat
BRAND IMAGE	Modern Professional High-tech Futuristic Confident

COMPETITORS ANALYSIS

NOTABLE COMPETITORS OVERVIEW

CMOC 洛阳钼业





Clear Environmental Management Roadmap

Carbon peaking by 2030, carbon neutrality by 2050

Achieving world-leading environmental performance:
Carbon intensity is 95% lower than the industry average;
Renewable energy sources account for 41% of total energy consumption;
Recycled water constitutes 80% of total water usage;

1 of 3

Sharing Development Benefits with Surrounding Communities

Over 270,000 people globally benefited

Investment in global community projects amounts to 296 million RMB, covering multiple sectors including education and infrastructure:
TFM's five-year, $31 million Scope Statement for Community Development in the DRC;
KFM's five-year, $8 million Scope Statement for Community Development in the DRC;

1 of 3



CMOC Group Limited (CMOC) is a prominent global mining and refining company specializing in various metals and minerals.

POSITION **Direct global competitor**

BUSINESS FOCUS Operations encompass mining, beneficiation, smelting, refining, and mineral trading in China, the Democratic Republic of Congo and Brazil.

TARGET MARKET China Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY Arial

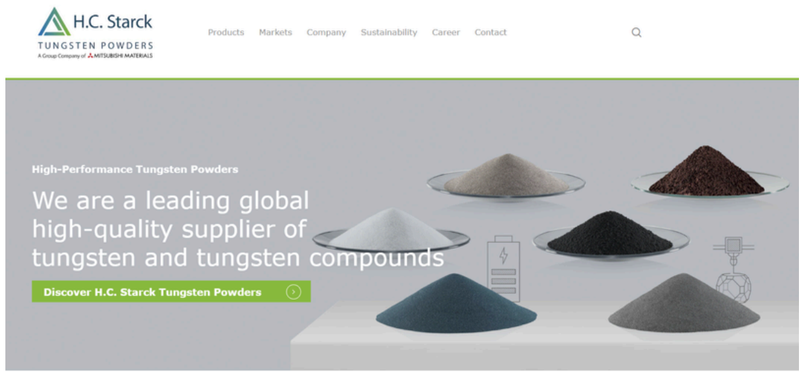
DESIGN STYLE Modern, Flat

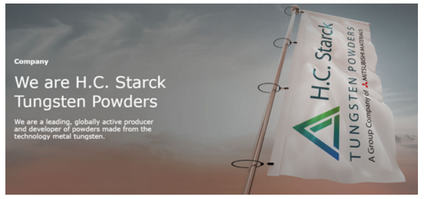
BRAND IMAGE Modern Professional Eco-conscious Friendly Approachable

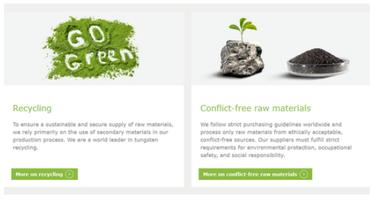
COMPETITORS ANALYSIS

COMPETITORS OVERVIEW

H.C. Starck
TUNGSTEN POWDERS
A Group Company of MITSUBISHI MATERIALS







H.C. Starck Tungsten Powders, a subsidiary of Mitsubishi Materials Corporation, specializes in the development and production of high-quality tungsten powders and compounds in Germany, China, and Canada.

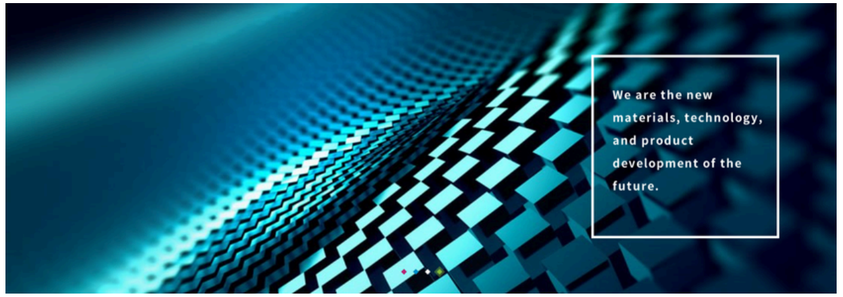
POSITION	**Indirect global competitor**
BUSINESS FOCUS	Production of tungsten chemicals, metal powders, and carbides from raw materials through recycling and conflict-free primary resources.
TARGET MARKET	Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE	
TYPOGRAPHY	Verdana
DESIGN STYLE	Modern, Flat
BRAND IMAGE	Modern Professional High-tech Eco-conscious Approachable

COMPETITORS ANALYSIS

A.L.M.T. Corp.





A.L.M.T. Corp., formerly known as Allied Materials & Tools, is a Japanese company specializing in products made from high melting point materials such as tungsten and molybdenum.

POSITION **Indirect global competitor**

BUSINESS FOCUS Developing, manufacturing, and sale of products utilizing tungsten and molybdenum, includes tungsten oxide powder, tungsten powder, and tungsten carbide powder, primarily for tool and cutting applications.

TARGET MARKET Japan Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY Yu Gothic

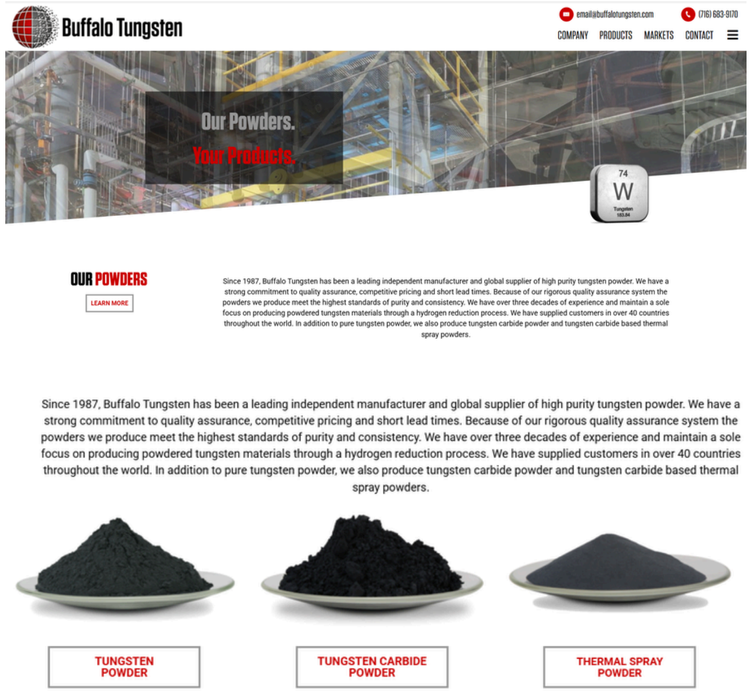
DESIGN STYLE Modern, Flat

BRAND IMAGE Modern Professional Trustworthy Confident

COMPETITORS ANALYSIS

NOTABLE COMPETITORS OVERVIEW

Buffalo Tungsten



Buffalo Tungsten Inc., established in 1987, is a leading US-based manufacturer specializing in high-purity tungsten powders.

POSITION — **Indirect global competitor**

BUSINESS FOCUS — Focuses exclusively on producing powdered tungsten materials through a hydrogen reduction process, offering products such as tungsten powder, tungsten carbide powder, and tungsten carbide-based thermal spray powders.

TARGET MARKET — North America Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY — Tungsten font Roboto

DESIGN STYLE — Modern, Flat

BRAND IMAGE — Modern Strong Authoritative Industrial Confident

COMPETITORS ANALYSIS

NOTABLE COMPETITORS OVERVIEW

厦门钨业 XTC

中国五矿集团公司
CHINA MINMETALS CORPORATION

Xiamen Tungsten Co., Ltd. and **China Minmetals Corporation** are major global tungsten producers and direct competitors of **EQ Resources.**

However, since they are large corporations with diverse product portfolios, and their brand identities are specifically tailored to the Chinese market, we will not focus on a detailed analysis of their visual identity as benchmark for **EQ Resources**.

COMPETITORS ANALYSIS

Beside direct competitors, we will explore some aspirational brands that inspire us
through the way they are visually identified and positioned with tungsten products and services.



Umicore



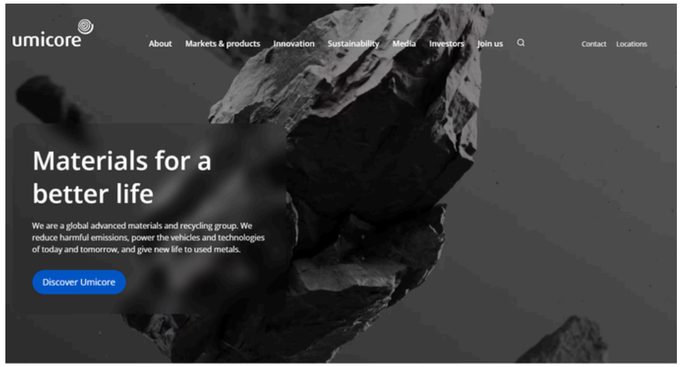
ATI Inc.

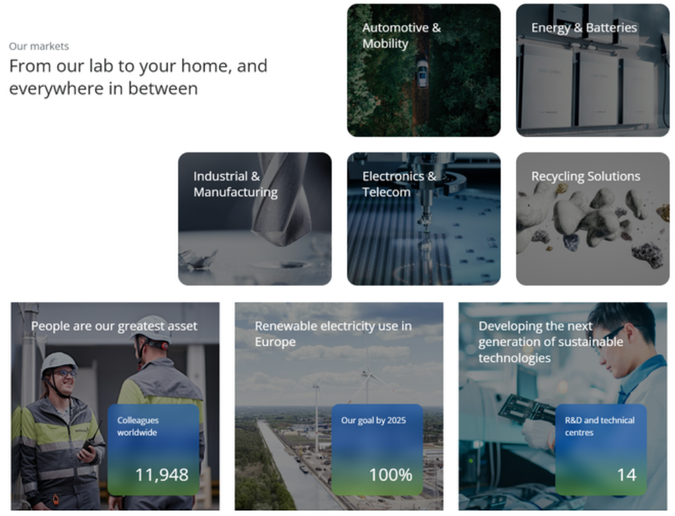


Tungco

COMPETITORS ANALYSIS

umicore





Umicore is a Belgian multinational materials technology company headquartered in Brussels. Originally known as Union Minière, the company rebranded in 2001 to reflect its shift from mining and smelting to advanced materials and recycling.

POSITION **Aspirational Brand**

BUSINESS FOCUS Operations are organized into several business groups: Catalysis, Energy & Surface Technologies, Recycling

TARGET MARKET Europe Worldwide

BRAND VISUAL IDENTITY:

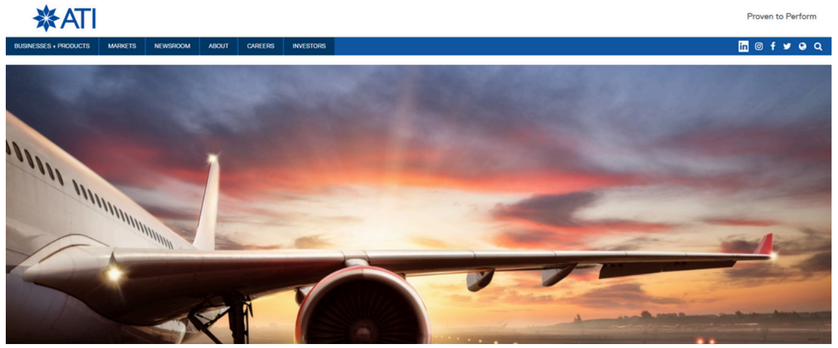
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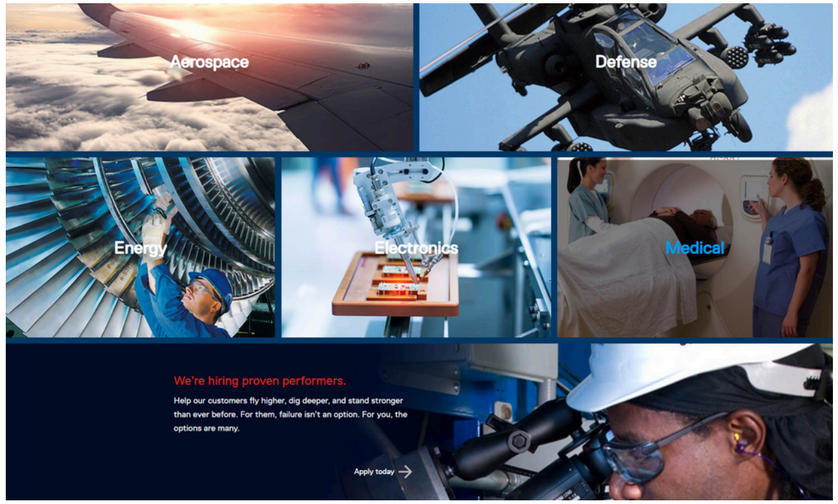
TYPOGRAPHY Open Sans

DESIGN STYLE Modern, Flat, Glassmorphism

BRAND IMAGE Modern High-tech Professional Eco-conscious Approachable

COMPETITORS ANALYSIS





ATI Inc., formerly known as Allegheny Technologies Incorporated, is an American producer of specialty materials headquartered in Dallas, Texas.

POSITION **Aspirational Brand**

BUSINESS FOCUS Producing High performance materials & component, advanced alloys & solutions.

TARGET MARKET North America Worldwide

BRAND VISUAL IDENTITY:

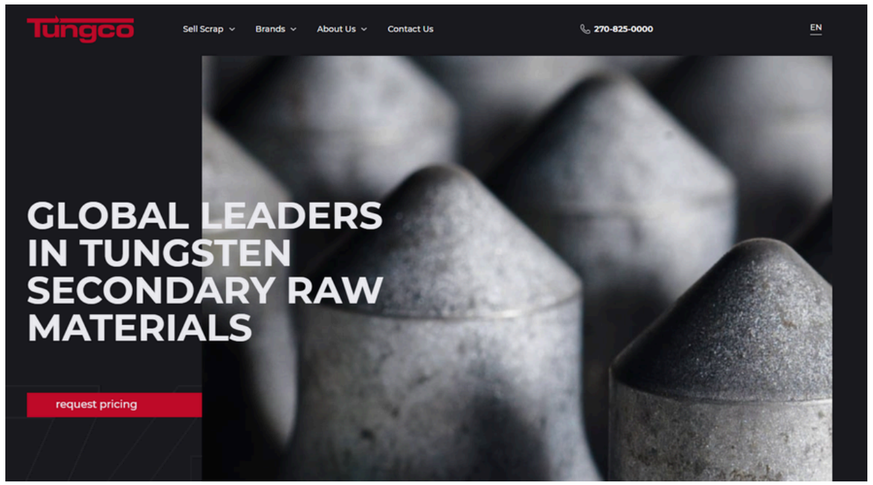
COLOR PALETTE

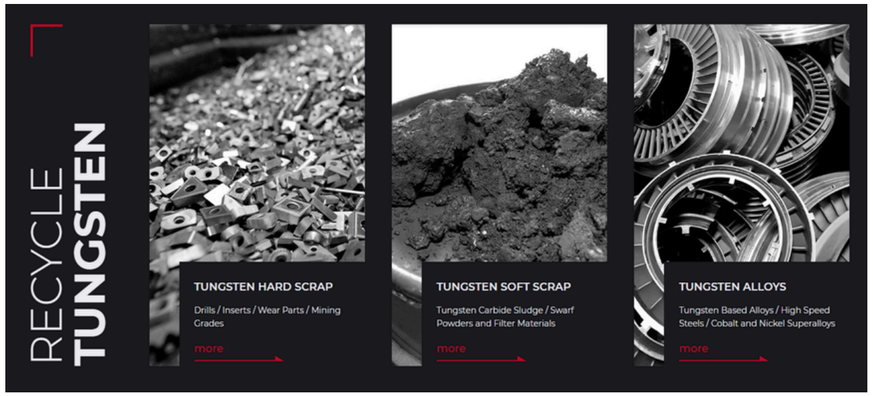
TYPOGRAPHY Replica

DESIGN STYLE Modern, Flat

BRAND IMAGE Modern Professional Trustworthy Innovative Confident

COMPETITORS ANALYSIS





Tungco, established in 1969, is a Kentucky family-owned company specializing in tungsten carbide reclamation and raw feed supply to suppliers and consumers. The company has evolved over more than five decades into one of the largest suppliers of secondary raw tungsten materials globally.

POSITION **Aspirational Brand**

BUSINESS FOCUS Operations are organized into several business groups: Catalysis, Energy & Surface Technologies, Recycling

TARGET MARKET North America Worldwide

BRAND VISUAL IDENTITY:

COLOR PALETTE

TYPOGRAPHY Montserrat

DESIGN STYLE Modern, Flat

BRAND IMAGE Modern Strong Bold Industrial Confident

COMPETITORS ANALYSIS

BRAND ARCHETYPES

THE SPECIALIST

TUNGSTEN MINING

GROUP6 METALS LIMITED

TUNGSTEN WEST

Buffalo Tungsten

A.L.M.T. Corp.

THE GREEN-LOVER

wolfram

CMOC 洛阳钼业

Tungco

THE SCIENTIST

AMERICAN TUNGSTEN

H.C. Starck TUNGSTEN POWDERS A Group Company of MITSUBISHI MATERIALS

MASAN HIGH-TECH MATERIALS

ATI

umicore

THE LEADER

ALMONTY

XTC 厦门钨业

中国五矿集团公司 CHINA MINMETALS CORPORATION

TODAY'S EQ RESOURCES

Possibly in-between the Specialist and the Green-Lover characteristics

4

REBRANDING APPROACH

Direction suggestions for EQ Resources rebranding

THE PERCEPTION MAP

To envision how the **EQ Resources** new branding would look like,
let draw a simple map where our brand is positioned as compared to our competitors and benchmarks.



REBRANDING APPROACH

BRAND POSITIONING - COMPARISION

THE PERCEPTION MAP

?

Where would **EQ Resources** aim to position themselves in the future ?



(*) Not direct competitors in tungsten extraction development / exploration

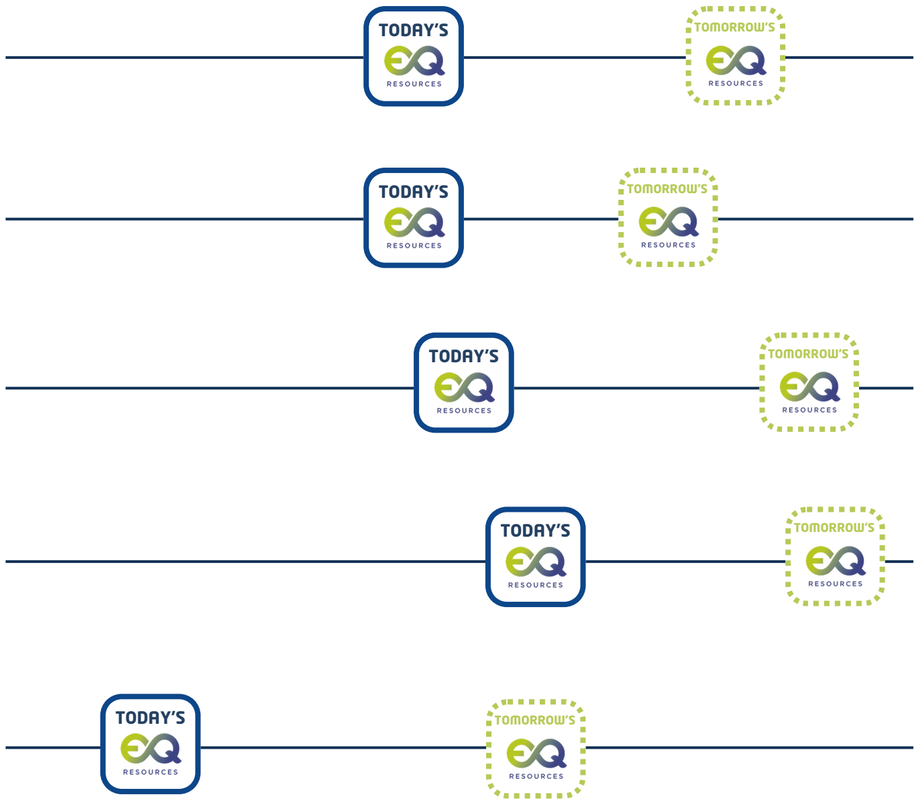
REBRANDING APPROACH

PERCEPTION MAPPING

These sliders will help us to imagine of how **EQ Resources** new branding would look like in the future

?

Where would **EQ Resources** aim to position themselves in the future ?



REBRANDING APPROACH

BRAND SPIRITS OF TODAY'S EQ RESOURCES

ECONOMICAL



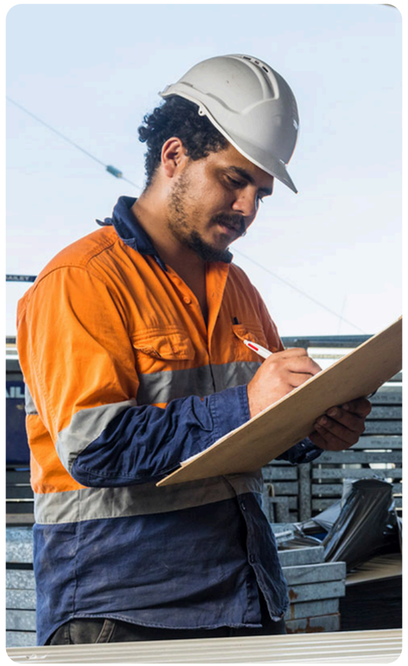
Focused on cost-effective mining operations to maximize resource efficiency.

ECO-CONSCIOUS



Acknowledging environmental responsibility but still evolving in their green practices.

TECH-EMBRACED



Embracing new mining technologies to enhance operation.

RESPONSIBLE



Create opportunities for local employees, communities by fostering growth, knowledge and safety.

FUTURE-THINKING

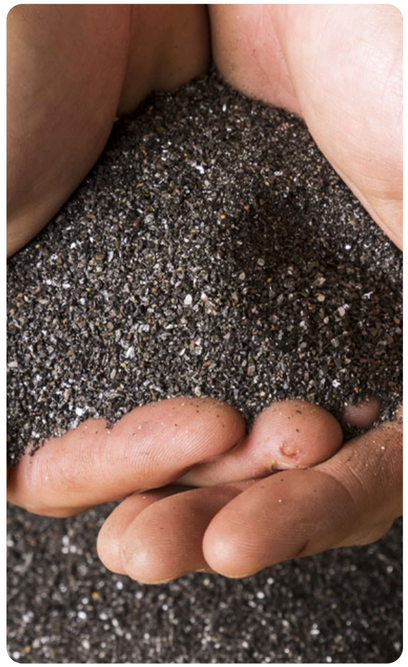


Focusing on long-term goals, targeting new economy and driving the future of resource sustainability.

REBRANDING APPROACH

LET IMAGINE THE BRAND SPIRITS OF TOMORROW'S EQ RESOURCES

STRATEGIC-EFFICIENT



Moving beyond traditional cost-effectiveness to a smart, optimized approach that is capable to maximize efficiency and deliver high values.

SUSTAINABLE



Actively set new benchmarks in sustainability, ensuring every step in the process is sustainable, ethical, and low-impact.

TECH-DRIVEN



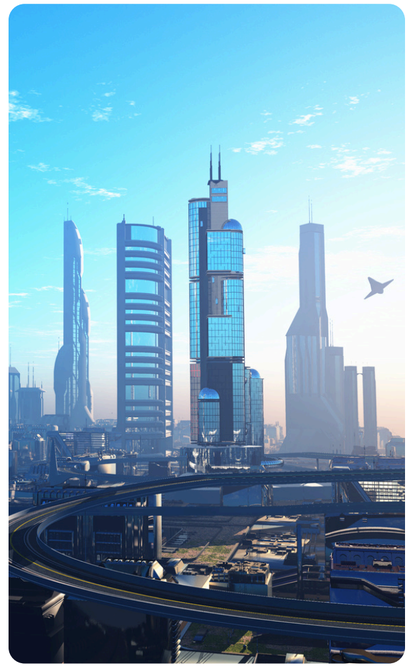
Integrate cutting-edge technology in every aspect of operation.

EMPOWERING



Strengthen global industries by securing critical minerals supply and uphold higher ESG standards internationally.

VISIONARY



Enable advancement and reshape the future through innovation, sustainability, and strategic growth of critical minerals.

REBRANDING APPROACH

DIRECTION 1

TOMORROW'S EQ RESOURCES

To establish themselves as
leading tungsten producers
with Sustainability as their core target

BRAND VISUAL IDENTITY SUGESSION:

LOGO To be simplified with rounded, friendly features

COLOR PALETTE

Color palette with green/blue, white, gray

TYPOGRAPHY ROUNDED SANS-SERIF FONT

DESIGN STYLE Modern, Flat

BRAND IMAGE Eco-conscious Innovative Professional
Friendly Approachable Empowering

MOODBOARD



REBRANDING APPROACH

DIRECTION 2

TOMORROW'S EQ RESOURCES

To establish themselves as
leading tungsten producers
with Technological advancement
as their core target

BRAND VISUAL IDENTITY SUGESSION:

LOGO To be simplified with more tech-inspired features

COLOR PALETTE

Color palette with blue / teal, white, gray

TYPOGRAPHY ROUNDED SANS-SERIF FONT / TECH-INSPIRED FONT

DESIGN STYLE Modern, Glassmorphism

BRAND IMAGE Innovative High-end Futuristic Scientific Professional Eco-conscious

MOODBOARD



REBRANDING APPROACH

DIRECTION 3

TOMORROW'S EQ RESOURCES

To establish themselves as
leading tungsten producers
with Global Leadership as their core target

BRAND VISUAL IDENTITY SUGESSION:

LOGO To be simplified with more tech-inspired features

COLOR PALETTE

Color palette with red / orange, black, white, gray

TYPOGRAPHY STRONG SANS-SERIF FONT

DESIGN STYLE Modern, Flat

BRAND IMAGE Authoritative Strong Confident Professional Capable Empowering

MOODBOARD



THANK YOU

