

ASX ANNOUNCEMENT

19th May 2025

EVR to sell Coyote Creek Antimony Project, USA

Highlights:

- Coyote Creek Antimony Project in Utah sold to Trigg Minerals (ASX: TMG)
- EVR retains exposure to antimony in its project portfolio through the share transaction
- Opportunistic transaction adds value for EVR shareholders

EV Resources Limited (ASX:EVR) (“EVR” or “the Company”) has reached agreement with Trigg Minerals Limited (“Trigg”) (ASX:TMG), for the sale of its 100% owned subsidiary, Monomatapa Investments Inc., which holds 49 unpatented claims (“The Claims”) over the Coyote Creek Antimony Project in Utah, USA.

The transaction provides EVR with an immediate-term opportunity to add value for EVR shareholders without the requirement of any additional expenditure, and includes the following terms (together, the “Consideration”):

- AUD\$225,000 cash payable at the date of execution of the agreement (Cash Consideration);
- AUD\$225,000 worth of fully paid ordinary shares in the capital of Trigg (TMG Shares) to be issued at Completion at a deemed issue price based on a 15-day VWAP of the TMG Shares immediately prior to the date of Trigg’s announcement of this transaction (Consideration Shares); and
- AUD\$450,000 cash or TMG Shares (at Trigg’s election) to be issued on announcement of a JORC compliant resource estimate for the Project within 4 years of Completion. The issue of the TMG Shares is subject to approval by Trigg’s shareholders and the deemed issue price will be equal to the greater of:
 - (a) 15-day VWAP of the TMG Shares immediately prior to announcement of the JORC compliant resource; and
 - (b) \$0.03.(Deferred Shares),

Completion will occur 20 business days after execution of the agreement, subject to documentation of the transfer of the shares of Monomatapa Investments Inc. to Trigg.

EVR recently acquired the Coyote Creek Antimony Project (which included 49 unpatented claims covering 980 acres located in Garfield County, Utah, 11km east of the town named Antimony) from a private investor based in the USA. (See ASX

announcement “Strategic US Antimony Acquisition, Coyote Creek” dated 1st April 2025).

At the time, the purchase consideration included the refund of fees paid by the investor to the Bureau of Land Management and Garfield County; and the issuance of A\$125,000 payable in EVR shares at a 30-day VWAP prior to the date of licence transfer, but no less than A\$0.005 per share (a maximum of 25m shares).

The sale to Trigg therefore allows EVR to recover the previous acquisition costs whilst sharing in the potential upside through its TMG shareholding and a substantial cash bonus as Trigg proves up and develops the project.

EVR remains committed to an Americas-focused antimony strategy based upon open pit mining opportunities. This structure of the transaction ensures EVR retains direct exposure to the commodity through its proposed acquisition of 70% of Los Lirios, an open pit antimony mine in Oaxaca state Mexico (See ASX announcement “Acquisition of Los Lirios Antimony Mine (EVR 70%) Mexico” dated 28th January 2025), as well as indirectly through its shareholding in the ASX-listed exploration company developing the Coyote Creek Project.

The USA imports all of its antimony concentrates at present¹ and EVR believes the Coyote Creek Project has the potential to become a strategically important domestic supplier of antimony at a time of well documented supply shortages.

The Board has previously announced that it has commenced a process of disposal of non-core assets which will lead to a reduction in monthly expenditure.

ENDS

For further information, please contact:

Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@evresources.com.au

Hugh Callaghan
Managing Director
Tel: +61 8 6489 0600
E: hugh@evresources.com.au

This ASX announcement was authorised for release by the Board of EV Resources Limited.

¹ US Geological Survey – Mineral Commodities Summaries 2025

Forward Looking Statement

Forward Looking Statements regarding EVR's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EVR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EVR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EVR's mineral properties. The performance of EVR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

For personal use only