

ASX ANNOUNCEMENT

19th June 2025

Strategic additions to the EVR board underlines focus on High Grade Mexican Antimony assets

- **EVR appoints two new directors; Shane Menere appointed Non-Executive Chairman and Justin Werner appointed Non-Executive Director**
- **New directors agree to take remuneration in shares**
- **AU\$650,000 placement commitments received using LR7.1 placement capacity**
- **New Directors to take AU\$200k in placement**
- **Proceeds to be used for the high grade Los Lirios Antimony Mine project restart and working capital**
- **Parag licenses to be relinquished, focus on cash conservation and Los Lirios**

EV Resources Limited (ASX: EVR) (“EVR” or “the Company”) is pleased to announce the appointment of two new directors to the EVR board. Shane Menere will join EVR as non-executive chairman, and he will be joined by Justin Werner who will join EVR as a non-executive director. Luke Martino will transition from non-executive chairman to non-executive director.

The appointments coincide with the Company’s focus on delivering shareholder value through the advancement of its interests in antimony assets in Mexico, where Los Lirios remains the main project in EVR’s strategy to secure early-stage access to antimony supply for the United States.

New Appointments

Shane Menere is an accomplished mining executive and entrepreneur, and his expertise spans financial markets, investor relations, and board-level governance. He has held senior executive and director positions across several Australian gold mining and exploration companies and remains on the Board of Tec Minerals, a private technology-focused, exploration and discovery company which he co-founded in 2021. With more than 25 years of international experience in

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mining, resource development, and infrastructure delivery, Menere has led projects across Australia, Indonesia, Papua, and the broader Asia-Pacific region.

Menere is currently serving as the Chief Executive Officer and Executive Director of Far East Gold Ltd (ASX: FEG), an exploration and development company with a portfolio of copper and gold projects across Southeast Asia and Australia. He was the original founder of the company and listed FEG on the ASX in March 2020, after which the company was one of the top performing IPOs.

Justin Werner is a seasoned mining executive with over 20 years of global mining experience. He currently serves as the Managing Director of Nickel Industries Limited (ASX: NIC), the world's largest listed pure nickel producer operating in Indonesia with a market capitalization of A\$3 billion.

As Managing Director of NIC, Werner has overseen the company's transformation into the world's largest listed pure-play nickel producer, producing more than 130,000 tonnes of nickel in 2024. He also co-founded Far East Gold (with Shane Menere) in 2020 and served as a Non-Executive Director for Alpha HPA Limited (ASX: A4N), contributing to the company's development of high-purity alumina products from 2010 until his retirement from the board in November 2023.

EVR Shareholder Value Creation

Both directors are recognised for their ability to create long-term shareholder value through disciplined project delivery, commercial foresight, and strategic execution. Each has demonstrated the capacity to take complex resource projects from exploration concepts to commercialization, whilst generating substantial returns for shareholders and key stakeholders.

The EVR board is confident that the results-driven leadership of the new directors will contribute to delivering results for EVR shareholders, partners, and project communities alike.

Directors' remuneration

Remuneration for the new directors for the first year will be 20m shares and 20m Options with an exercise price @ \$0.003 and an expiry date of one (1) year from date of issue for each new director. These securities are subject to shareholder approval.

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Fundraise

EVR is also pleased to announce that it has received commitments for an AU\$650,000 placement. The funds will be raised through the issue of approximately 216.7 million new shares priced at \$0.003 per share. The raise is to be undertaken using the Company's LR7.1 placement capacity, with proceeds to be used to advance the recently acquired Los Lirios Antimony Mine and for general working capital.

Mr Menere and Mr Werner have committed AU\$200,000 to the placement (AU\$100,000 each).

Broker and adviser fee for the transaction totals 20 million shares and 20 million options, with an exercise price of \$0.003 and an expiry date of one (1) year from date of issue, subject to shareholder approval.

Other Projects

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

The Directors have decided to relinquish the Parag licenses in Peru as the Company commits to focus on advancing the immediate term opportunity presented by Los Lirios. All licenses will be returned to the JV partner and original owner. Whilst copper and molybdenum exploration results from Parag have been outstanding, the current market conditions and the scale of funding required to progress exploration of this potential porphyry have made the project more suited to a larger company, and unfeasible for EVR.

EVR focus for FY26 is a Re-Start of the High Grade Los Lirios Antimony Mine in Mexico

The EVR board is committed to focusing on a re-start of the high grade Los Lirios antimony mine in Mexico (EVR 70%), where two open pit mines were operated up to the 1970's. Market conditions for antimony investment could not be more favourable, and Los Lirios is a rare open pit antimony opportunity in which sampling has revealed high grade ore. (See ASX announcements "Acquisition of Los Lirios Antimony Mine (EVR 70%) Mexico" dated 28th January 2025; and "High Grade Antimony Samples from Los Lirios" dated 12th February 2025).

This announcement is intended to lift the Company's trading halt.

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

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.

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