

ASX: EMC



EVEREST
METALS CORPORATION

WESTERN AUSTRALIAN WORLD-CLASS ASSETS

NEAR-TERM **GOLD**
PRODUCER & EXPLORER

DEVELOPING AUSTRALIA'S
FIRST **RUBIDIUM** INDUSTRY

INVESTOR PRESENTATION | FEBRUARY 2026

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This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk. This report contains forward-looking statements that involve several risks and uncertainties. These risks include but are not limited to, economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of approvals, regulatory risks, operational risks, reliance on key personnel, Ore Reserve and Mineral Resource estimates, native title, foreign currency fluctuations, exploration risks, mining development, construction, and commissioning risk. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information.

Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

In relation to the disclosure of visual mineralisation of gold and coarse base metal bearing sulphides in this release, including photos and commentary for geological context, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation.

Proven Gold Mine Developers



MT DIMER TAIPAN GOLD

Fast-tracking to production
and near-term cash flow

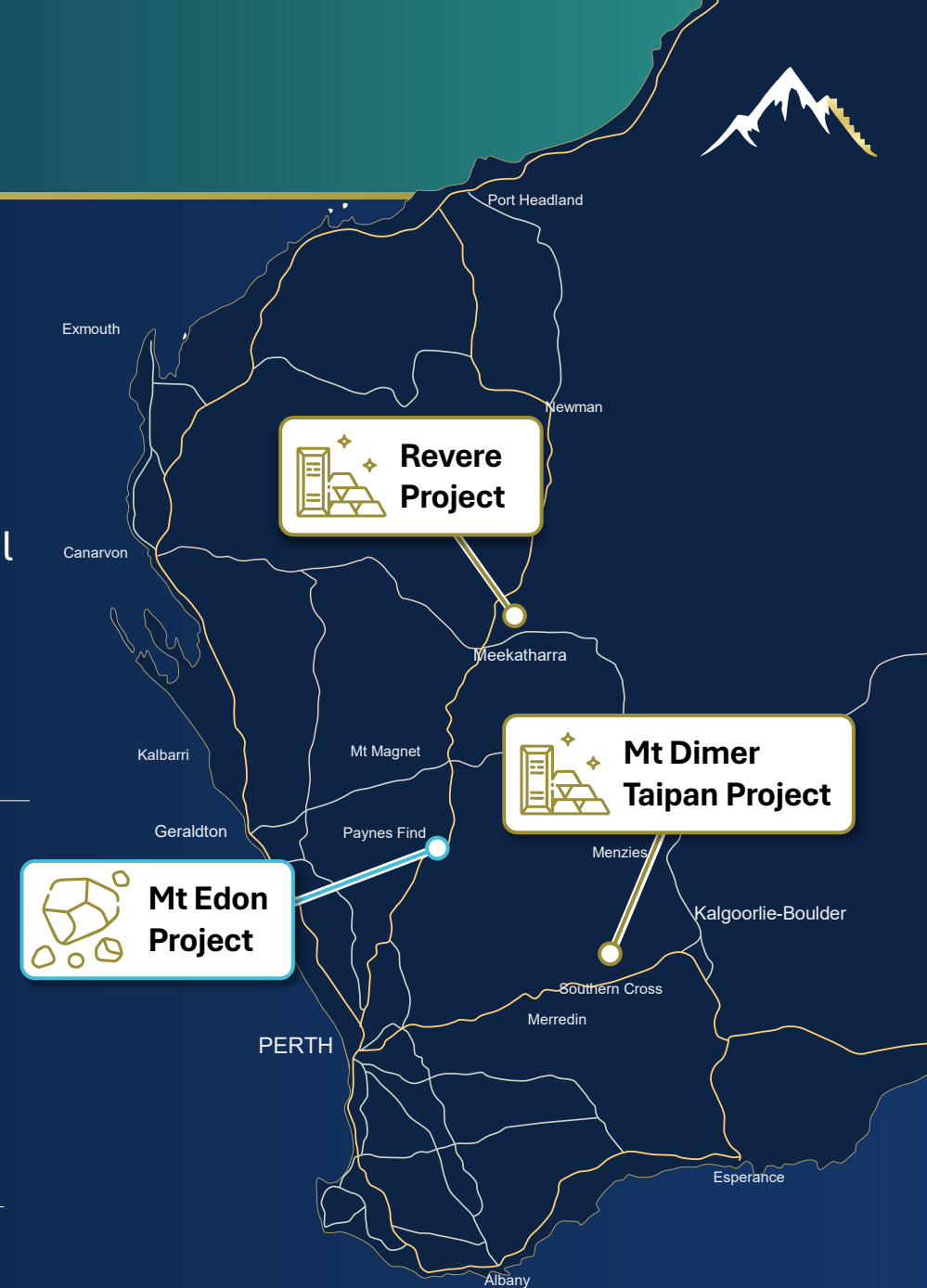
REVERE GOLD

Unlocking the Full Potential
of the Revere Reef Gold
System in the Murchison
Gold Field



MT EDON CRITICAL MINERALS

Pioneering Australia's Rubidium Industry at
the Mt Edon Critical Mineral Project



Corporate Profile



EMC

ASX CODE

\$0.170

SHARE PRICE

as of 30 January 2026

269M

SHARES ON ISSUE

(undiluted)

\$45.8M

MARKET CAP

as of 30 January 2026

\$3.7M

CASH

\$0

DEBT

SHARES ON ISSUE

● Top 20 Shareholders

● Remaining Shareholders

42%

Top 20
Shareholders



58%

Remaining
Shareholders

269m

Shares on issue

15%

Held by Directors &
Management

Mark Caruso

Executive Chair & CEO

Robert Downey

Non-Exec Director

David Argyle

Non-Exec Director

Kim Wainwright

Non-Exec Director

Bahman Rashidi

Chief Geologist

Tony Sheard

Chief Financial Officer

Simon Phillips

Business Development & IR

Dale Hanna

Company Secretary

Data as of 31 December 2025

MT DIMER TAIPAN **GOLD** PROJECT

Low risk processing via toll treatment

- ✓ **Inferred JORC Compliant Resource of: 722kt @ 2.1g/t for 48,500oz of Gold and 3.84g/t Ag for 89,000oz Silver ⁽²⁾**
- ✓ **Mining activities ongoing**
- ✓ **Near-term cash flow**

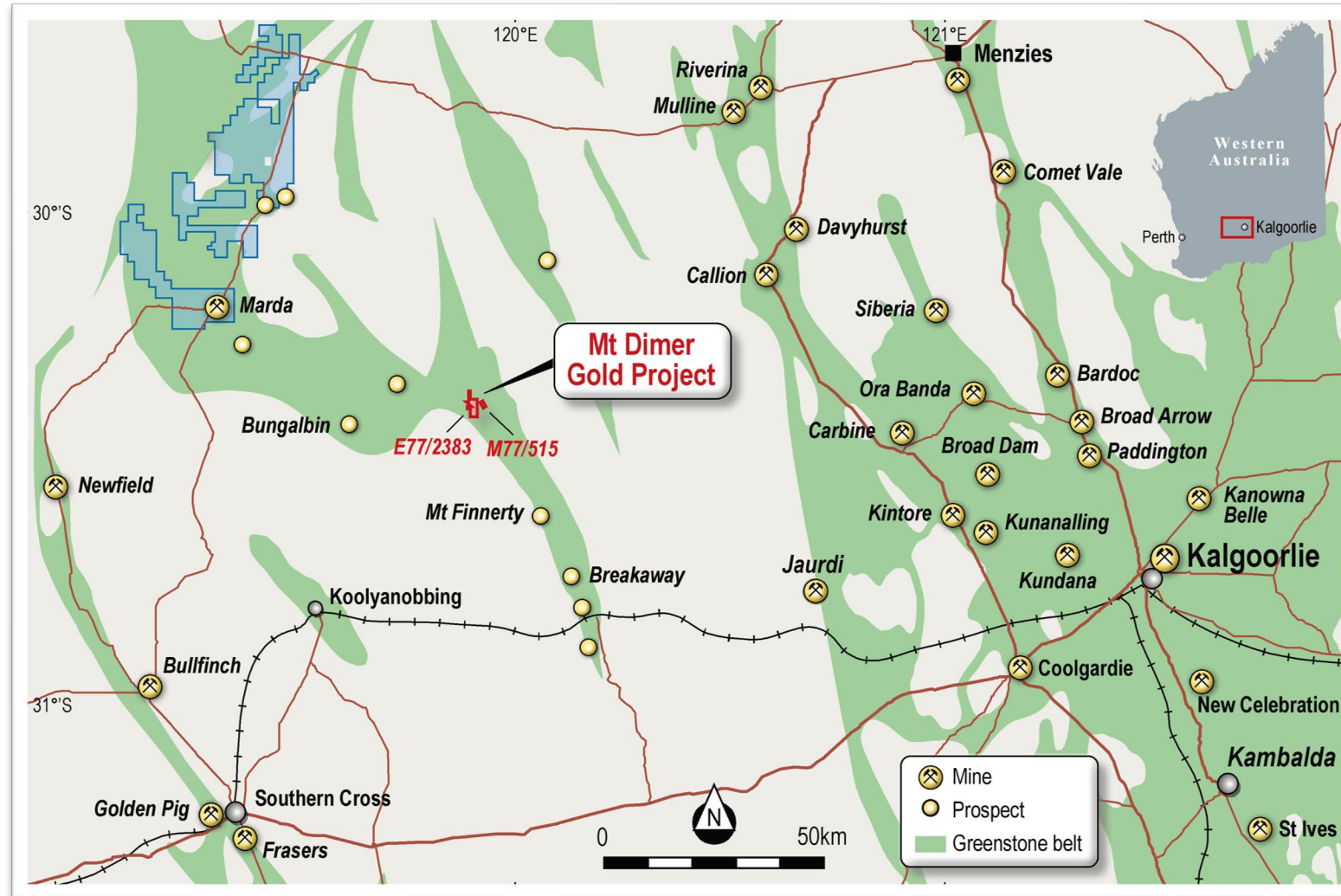


Mt Dimer Taipan – HIGH GRADE DEPOSIT



Established Resource on granted Mining Lease with Mining Approval

- Current JORC Compliant Resource (2):
722kt @
2.10 g/t Au for 48,545oz of gold
3.84 g/t Ag for 89,011oz of silver
- No Gold produced since 1996 and significant Gold mineralisation existing under the open pit
- Mining Proposal approved and fully permitted
- Pit optimisation metrics outstanding at AUD5,000/oz gold price
- Right To Mine Agreement (RTMA) signed with MEGA Resources (MEGA), October 2025
- Mining commenced early January 2026



Mt Dimer Taipan – HIGH GRADE GOLD & SILVER SYSTEMS



Drilled high grade gold/silver systems include intersections of: (7 & 17)

- **21MDRC017**
8m @ 13.55 g/t Au from 80m incl.
4m @ 23 g/t Au from 80m
- **21MDRC025**
6m @ 7.07 g/t Au &
6.93 g/t Ag from 45m
- **21MDRC008**
7m @ 3.19 g/t Au & 14 g/t Ag from 106m @
6.5 g/t Au & 25.4 g/t Ag
- **25TAGC002**
6m @ 10.2 g/t Au from 14m
- **25TAGC001**
3m @ 4.8 g/t Au from 21m
- **25TAGC053**
4m @ 4.5 g/t Au from 1m



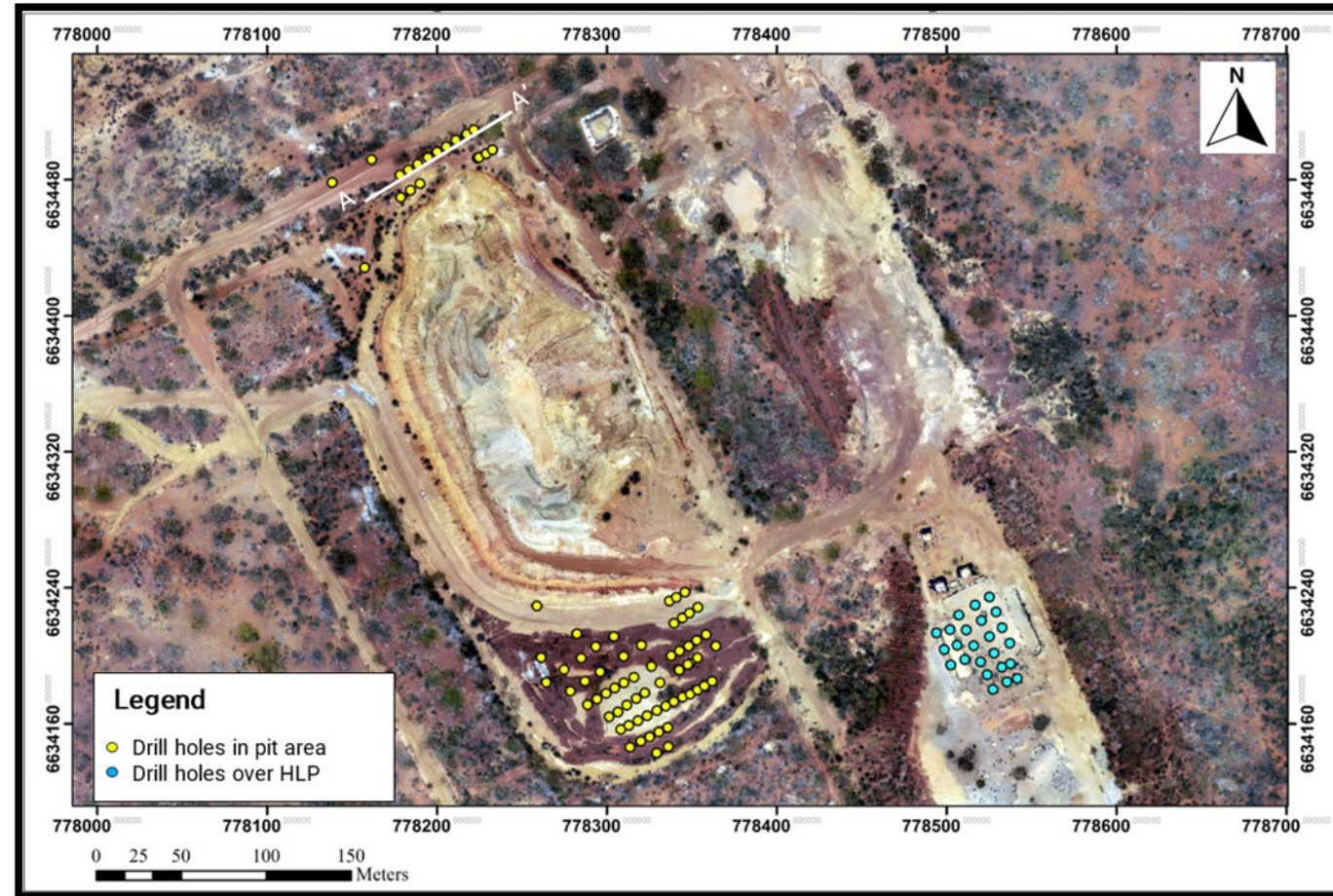
Mt Dimer Taipan pit, view to northwest

Mt Dimer Taipan – HIGH GRADE GOLD & SILVER SYSTEMS



The Mt Dimer Taipan resource remains open to the north and south: (2 & 17)

- Heap Leach Pad (HLP) sampling returned up to 15.5 g/t Au from 24 shallow RC hole
- HLP contains an estimated 6,750m³ of previously mined and crushed material ⁽¹⁷⁾
- Grade control drilling ongoing, being funded by MEGA under the RTMA
- Further RC drilling planned, March 2026



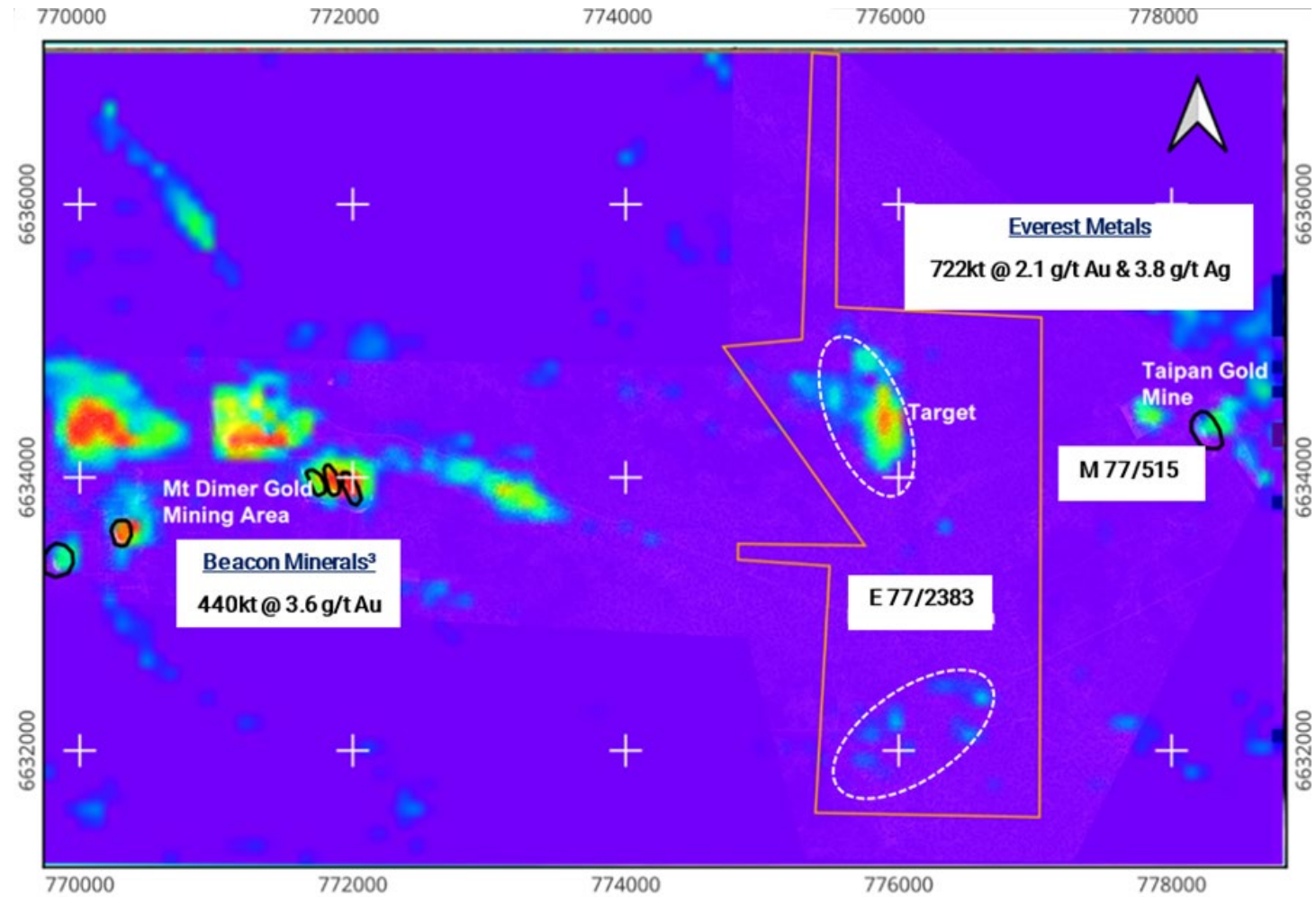
Mt Dimer Taipan pit, view to northwest

Mt Dimer Taipan – EXPLORATION UPSIDE



Mt Dimer exploration targets

- Priority targets identified through geochemical anomalies and advanced satellite imagery (E77/2383)
- Targets appear to correlate with mapped and interpreted shear zones from adjacent mining lease ⁽¹²⁾
- Initial scout RC drilling completed, indicated gold anomalies ⁽¹²⁾
 - **TE25-01**
9m @ 0.33 g/t Au from 13m
 - **TE25-02**
2m @ 0.34 g/t Au from 17m
3m @ 0.32 g/t Au from 92m



Silica intensity map of the area; zones of strong silica intensity are key targets for orogenic gold, showing Everest Metals Mt Dimer Taipan project and surrounding areas

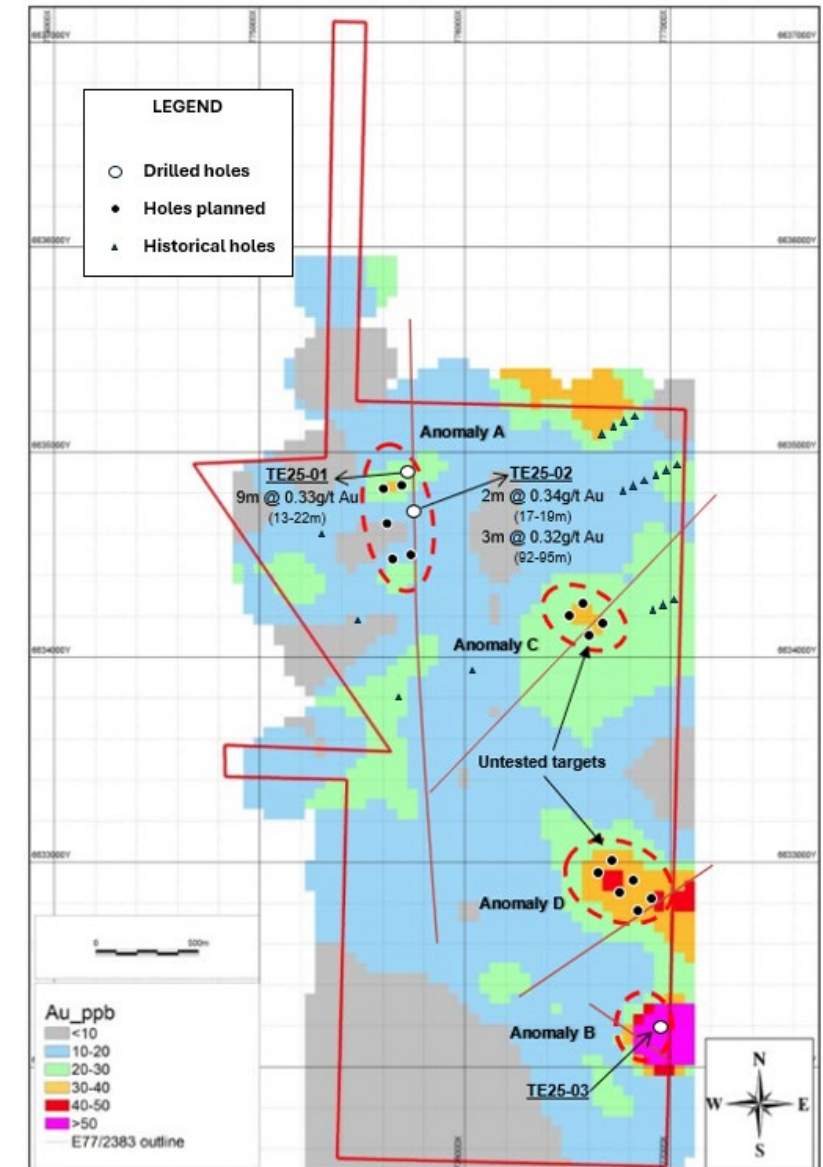
Mt Dimer Taipan – EXPLORATION UPSIDE



High impact exploration drilling program

- Targets mineralisation extensions along strike and depth of Mt Dimer Taipan
- Two additional anomalies remain untested
- EIS co-funded drilling awarded for further drilling ⁽¹⁶⁾
- 2,000m RC drilling planned for early Q2-CY2026

Location of scout RC drill holes (white dots) over soil gold geochemical anomalies and drill holes planned (black dots) in the Mt Dimer Taipan exploration tenement



REVERE **GOLD** PROJECT

- ✓ Strategic location along the gold-rich Andy Well Greenstone Shear System
- ✓ Near the DeGrussa and Monty Copper-Gold mines
- ✓ High grade gold up to 85.1g/t Au ⁽¹⁾
- ✓ Gold anomaly zones identified along a total 2,000m of strike from surface
- ✓ Maiden JORC Resource establishment – Q2, 2026



Revere Gold Project

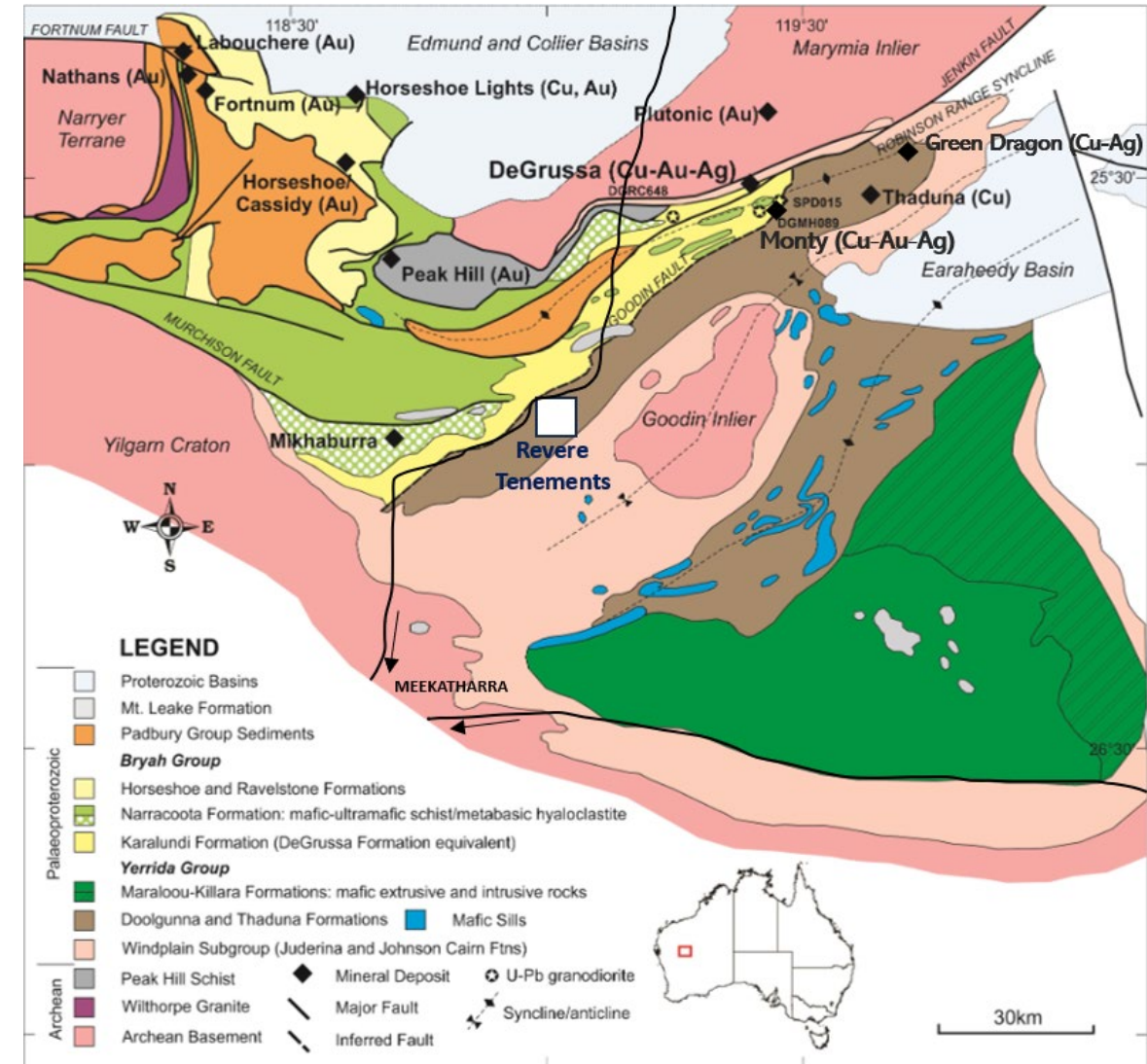


Gold from Surface, Near-Term Production Opportunity

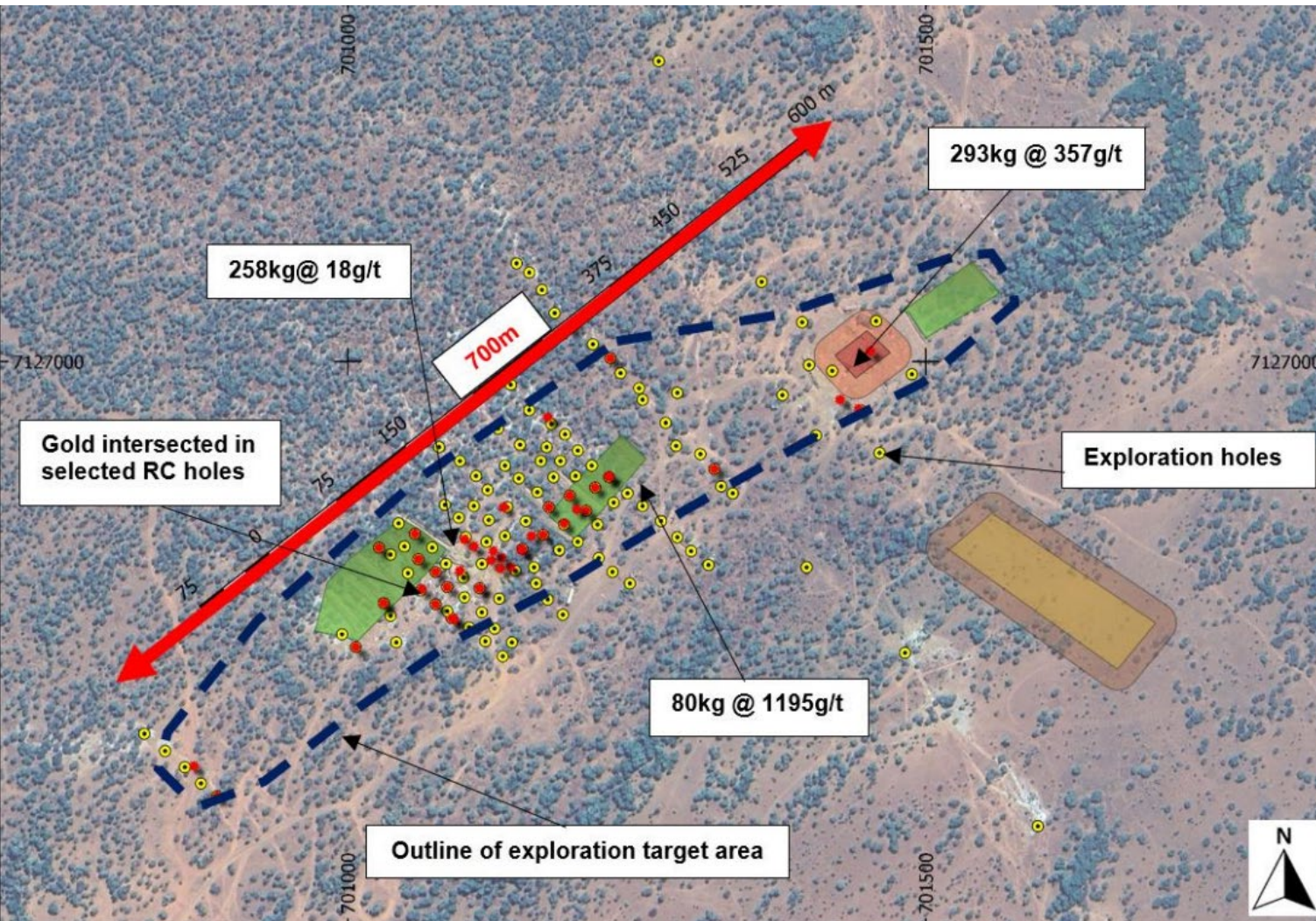
- 9 tenements and a mining lease application, covering a total area of 171 km²
- Includes a ~6km strike of gold reefs known as the Revere Reefs
- High grade gold up to 85.1g/t Au ⁽¹⁾
- Gold anomaly zones identified along a total 2,000m of strike from surface
- Repeatable saddle reef system (Bendigo style from surface) ⁽⁴⁾
- Large scale orogenic gold system potential

RECENT DEVELOPMENTS

- Metallurgical tests have shown excellent recovery rates, project advancing to maiden resource estimate ⁽¹⁰⁾
- Gravity processing of coarse gold is low-cost, chemical-free, environmentally friendly
- Heritage Survey completed and successful initial negotiation meeting with the Native Title group leading to signing of Mining Agreement in near future
- Environmental studies completed



Revere – PROLIFIC GOLD MINERALISATION



Target resource area at Revere Project

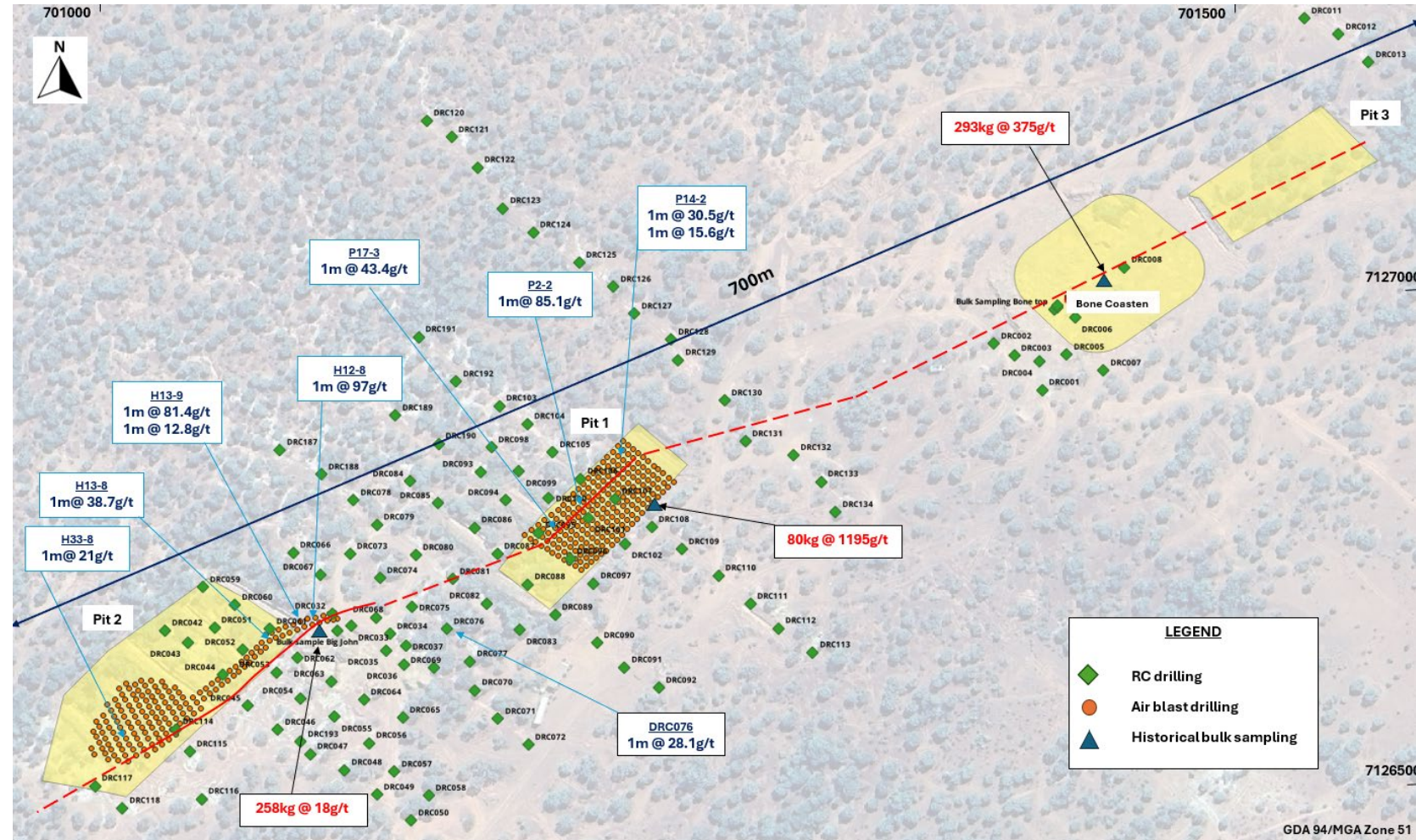
Reconciled grade of quartz lodes by historical processing reported 17 to 325g/t Au ⁽⁶⁾

- Maiden JORC resource expected in Q2, 2026
- The saddle reefs or fault reefs are at least 25-90m wide and found to repeat from surface to a currently defined depth of 130m ⁽⁴⁾
- Bulk sampling processing of mineralised material completed
- Current target resource area is ~700m long and ~150m wide
- Metallurgical test works completed, confirming excellent recoveries of 97% to primary gravity concentrate ⁽¹⁰⁾

Revere – RESOURCE DEVELOPMENT

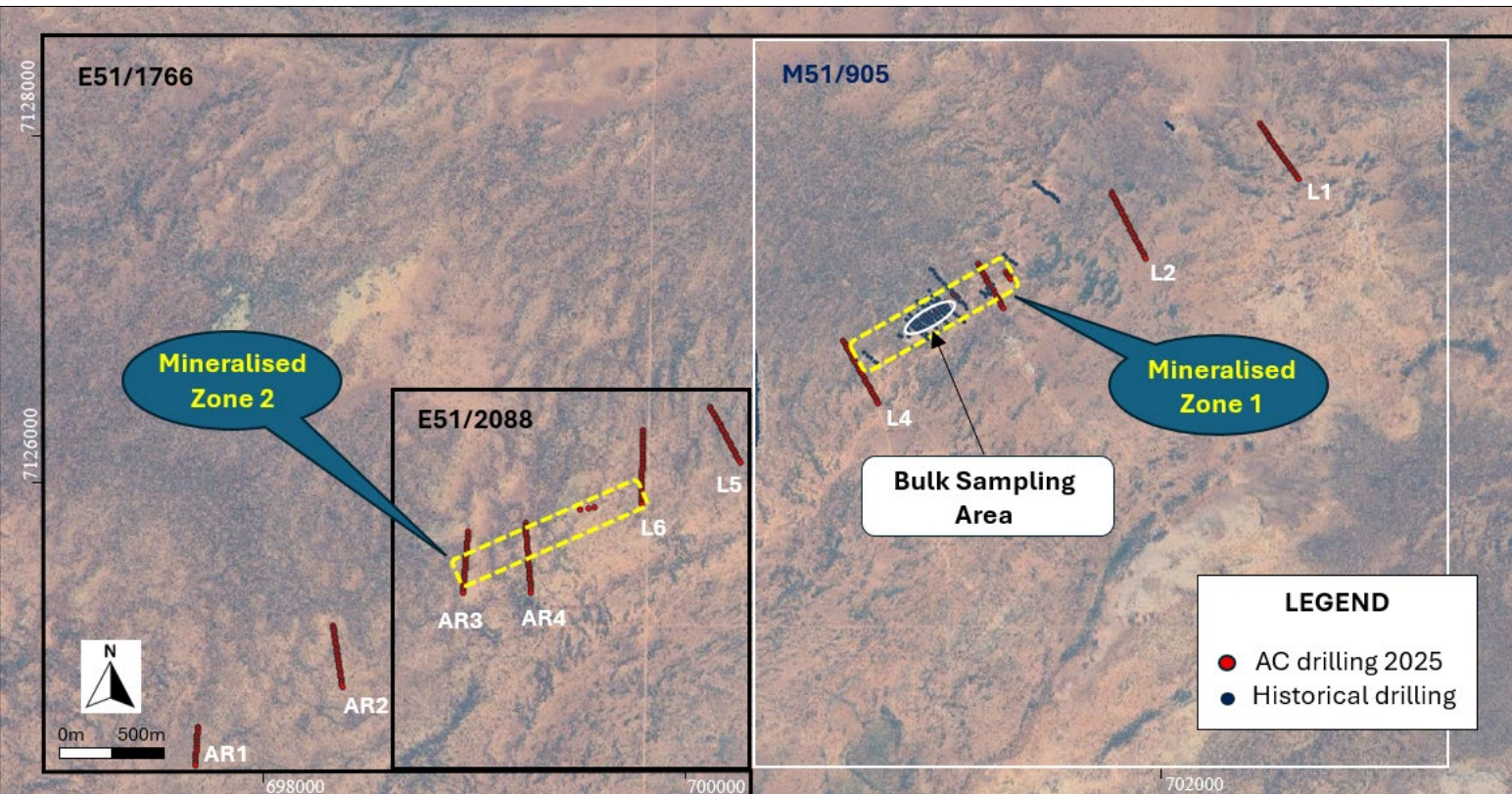


- The Revere reef system proved by connecting two drill and blast areas (Pit 1 and Pit 2) ⁽¹⁾
- These areas are within the target area with previously identified gold mineralisation of at least 700m along strike
- High-grade gold close to surface supports potential development with a low stripping ratio
- Over 7,000m AC drill program completed in April 2025 and defined over 2km near surface gold anomaly zones along strike target area ⁽¹³⁾
- Further infill AC drilling completed in December 2025, results pending



The historical bulk sampling results and the locations of both historical and recent drill holes at the Revere Project, only high-grade drilling results exceeding 10g/t Au are shown along a NE-SW strike

Revere – RESOURCE DEVELOPMENT



Location map of aircore drill holes over the Revere Reef mineralised system

Regional Aircore drilling confirms a continuous regional gold trend across the Revere Gold Project⁽¹³⁾

- A new 1.1km mineralised zone identified (zone 2-Armstrong)
- Drilling results successfully delineates shear zones, over 1 m⁽¹³⁾:
 - Hole L3-17) 13–14 m: 11.3 g/t Au
 - Hole L10-1) 27–28 m: 13.8 g/t Au
 - Hole L10-3) 27–28 m: 2.1 g/t Au
 - Hole L9-5) 11–12 m: 2.94 g/t Au
 - Hole AR4-25) 6–7 m: 3.53 g/t Au
 - Hole AR4-21) 14–17 m: 1.28 g/t Au
 - Hole ARM-02) 1–2 m: 1.01 g/t Au, 2–3 m: 1.04 g/t Au

PATHWAY TO MULTI ASSET GOLD PRODUCTION



**MT DIMER
TAIPAN**

Mining
commencement

RC drilling (EL)

Generating income

Resource expansion
drilling (ML)

Q1 CY26

Q2 CY26

Q3 CY26

Q4 CY26

REVERE

AC drilling
results

Native Title
agreement

Maiden JORC
resource

Mining Lease
approval

Mining proposal
submission

MT EDON **CRITICAL MINERAL** PROJECT



World-Class Rubidium Resource

RARE, REACTIVE, AND ESSENTIAL

The West is moving fast to secure
its supply of **CRITICAL METALS**

EVEREST is proud to be at the
forefront of this **PIVOTAL** effort

MT EDON CRITICAL MINERAL PROJECT

Developing Australia's first Rubidium industry



**World-Class
Rubidium Resource**



**Located 420km north
of Perth on granted
Mining Lease**



**Maiden Inferred
JORC Compliant
Resource ⁽³⁾**



**Preliminary
Engineering Scoping
Study completed ⁽¹⁴⁾**



**Patented recovery
technology**



**Resource upgrade –
Q1, 2026**



**Scoping Study
completion to advance
project development –
Q3, 2026**



**Pilot plant design –
Q4, 2026 to produce
rubidium chloride**

Rubidium – A CRITICAL & STRATEGIC MINERAL



Classified as a critical mineral by USA , JAPAN and NEW ZEALAND ⁽¹⁵⁾

The only viable substitute for caesium, increasingly difficult to source

Critical roles and applications for defence, aerospace, and high-tech industries

Current and developing applications include:



Quantum Computing & Atomic Clocks

Atomic clocks which are essential for GPS, telecommunications, and scientific research / Quantum computers use rubidium in laser-cooled atomic traps



Aerospace & Defense

Ion propulsion engines and atomic clocks / High-performance plasma thrusters for space propulsion / Military-grade GPS and secure communication systems



Telecommunication & 5G

Ion cloud communications and fibre optic communications / Rubidium atomic clocks improving timing synchronization for 5G networks and secure data transmission



Emerging Energy Power Generation & Storage

Materials for magnetohydrodynamic power generation and thermionic power conversion / Rubidium- based batteries and supercapacitors for high-efficiency energy storage



Medical

Sedatives, tranquilisers and medications for treating epilepsy and synthetic alkaline solvents



Special Glass

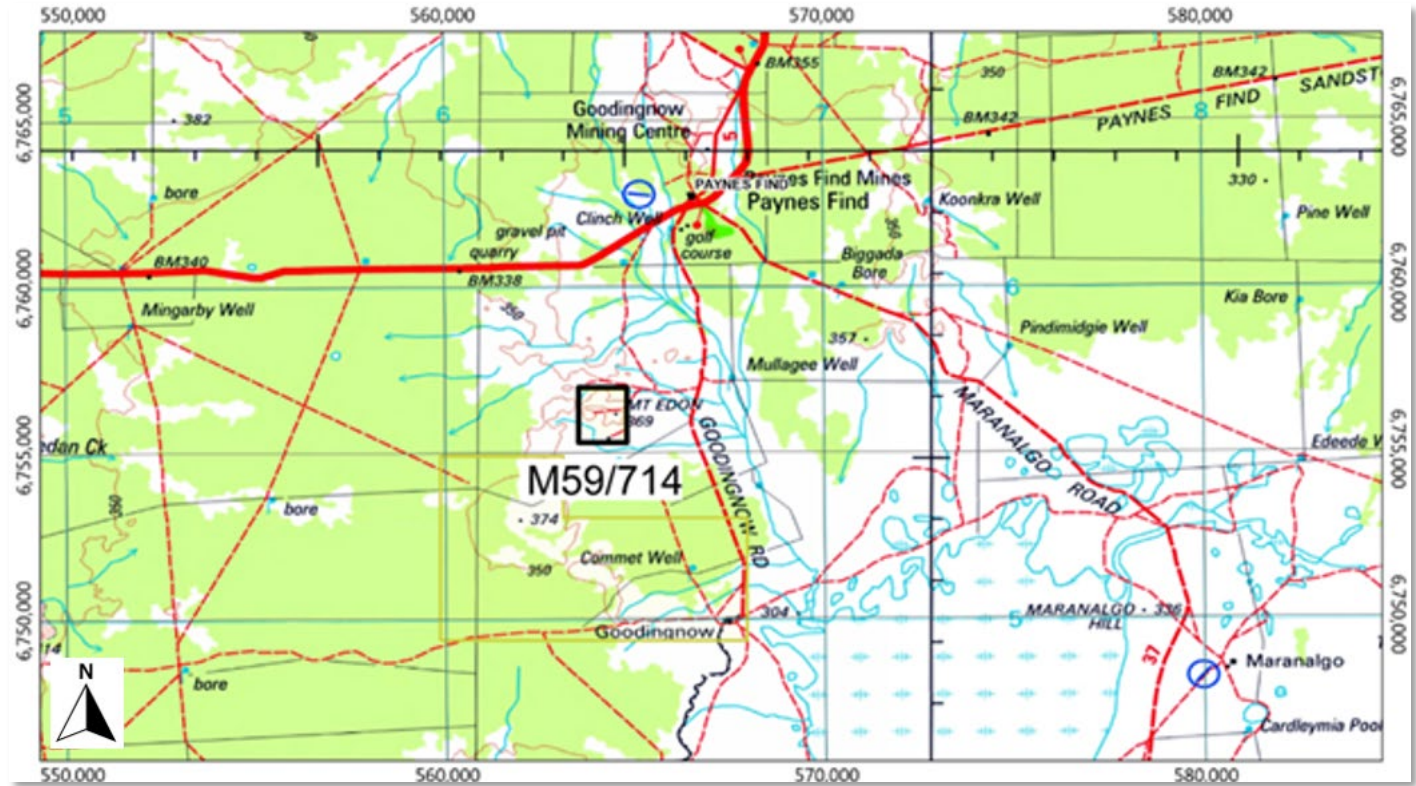
Enhancing glass conductivity, increasing lifespan and stability / Night vision imaging / Special glass

Mt Edon – HIGH TECH CRITICAL MINERAL PROJECT



Targeted drilling programs delivered high-grade rubidium-lithium results up to 0.79% Rb_2O and 1% Li_2O (8&18)

- Mt Edon Pegmatite Field located on the granted Mining Lease (M59/714) in the Southern portion of the Paynes Find Greenstone Belt, an area known to host Pegmatites
- Inferred JORC Compliant Resource of **3.6 million tonnes @ 0.22% Rb_2O** and 0.07% Li_2O (0.10% Rb_2O cut-off) including a high-grade zone of **1.3Mt @ 0.33% Rb_2O** and 0.07% Li_2O (0.25% Rb_2O cut-off) ⁽³⁾



Mt Edon Critical Mineral Project Area

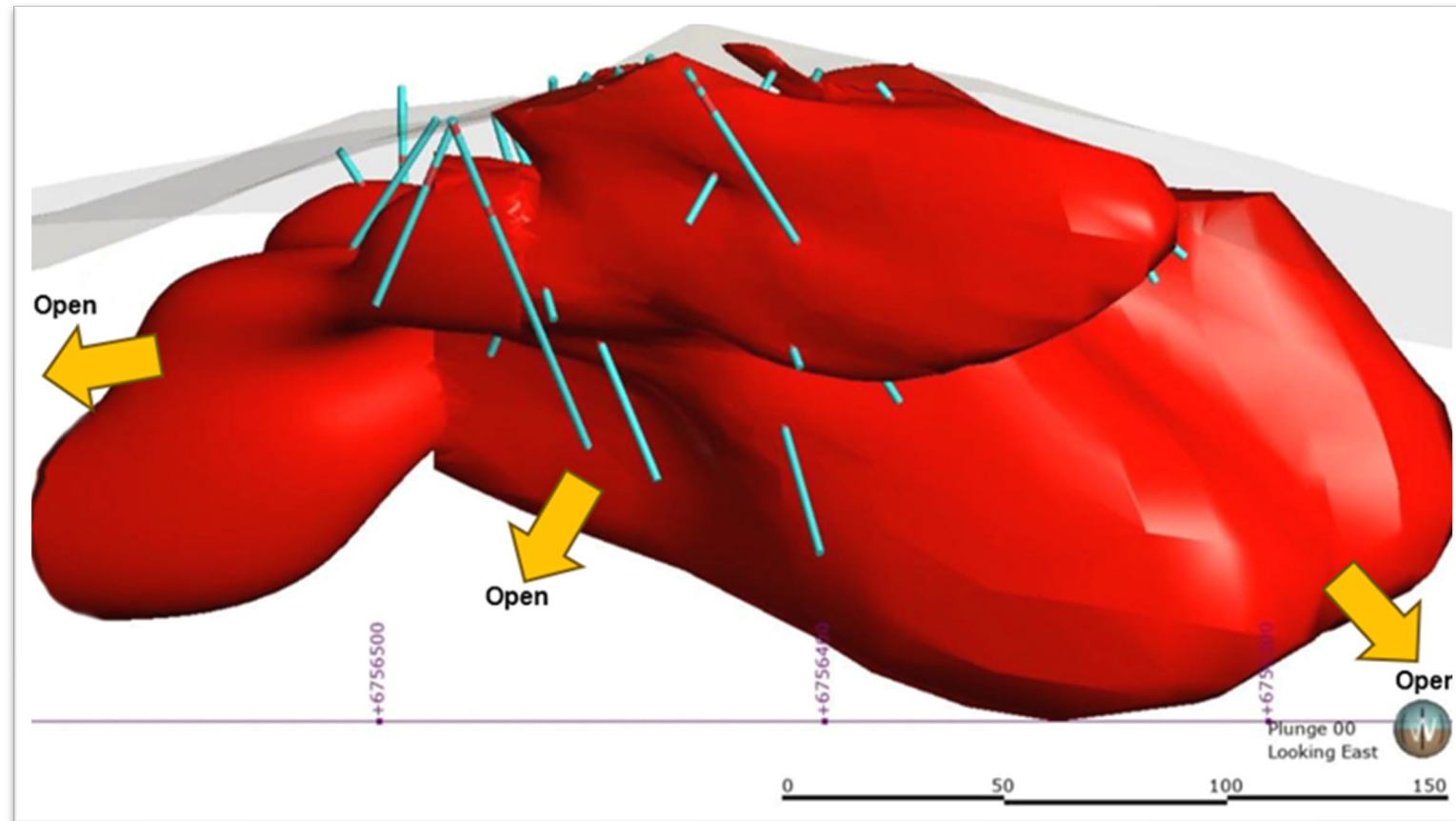
High conversion of drilling to resource categorisation

Mt Edon – WORLD CLASS MAIDEN RUBIDIUM RESOURCE



Mt Edon's initial MRE is based on drilling along a ~400m strike within a 1.2km-long pegmatite corridor on a granted mining lease

- The maiden MRE contains more than 7,900 tonnes of Rb_2O ⁽³⁾
- Mineralisation remains open along strike and at depth, providing exploration upside and resource growth potential
- Resource model shows Mt Edon geometry amenable to open cut mining, suggesting a low stripping ratio
- Phase 2 resource drilling completed
- Resource upgrade in Q1- CY2026



A wireframe of the 3D resource model of the Mt Edon deposit displays mineralisation extending from the surface, looking east



Exceptional Process Control and Efficiency

- Up to **97% Rubidium recovery** achieved during Phase 3 ECU Mineral Recovery Research Centre (MRRC) processing program ⁽¹⁴⁾
- Rubidium chloride product successfully produced via **Direct Rubidium Extraction (DRE)** as well as **Lithium as a by-product** from test work
- Provisional Patent Application filed in February 2025 with IP Australia
- Results underpin grant applications for development of construction of a pilot-scale plant in late 2026
- Engineering Scoping Studies** completed; early assessments suggest the project is technically viable, with a prospective processing plant capacity of circa 750-1,000t of RbCl pa ⁽¹⁴⁾

Innovative research partner



First vial of high purity rubidium chloride (RbCl) product

Pilot Plant – RUBIDIUM & LITHIUM EXTRACTION



- Pilot plant will facilitate **scale up** of the lab-proven extraction process (RbCl)
- The optimal pilot plant capacity is projected to be **10 tpa** (approx. 1 kg/h)
- Potential to transition into an **R&D hub for downstream processing** (Rubidium and Lithium compounds)
- Moving to vertical integration downstream value phases
- Bench scale optimisation underway, thought MRIWA fund ⁽²⁰⁾
- AEA-Ignite grant awarded to improve technology level ⁽¹⁹⁾



U.S. Defense Industrial Base Consortium (DIBC)
Membership ⁽¹¹⁾



Mt Edon – KEY MILESTONES



Q1 CY26

- International Patent (PCT)
- Beneficiary testwork
- Resource upgrade

Q2 CY26

- Bench scale optimisation
- Scoping Study

Q3 CY26

- Mining proposal approvals
- Grant for pilot plant

Q4 CY26

- Pilot plant construction
- Prefeasibility study

Q1 CY27

- Scaling up studies



ASX: EMC

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Corporate Disclaimer



Competent Person Statement

The information in this report related to exploration results of Mt Edon and Revere projects and Mineral Resource of Mt Edon is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Registered Professional Geoscientist (RPGeo) with the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. He is also a shareholder of Everest Metals Corporation. He has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to the inclusion in this ASX release in the form and context in which it appears.

The information contained in this report that relates to metallurgical test work and recovery results of Mt Edon has been compiled and assessed under the supervision of Dr. Amir Razmjou, Associate Professor of Edith Cowan University. Dr. Razmjou is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr. Razmjou is engaged as a consultant by Everest Metals Corporation Ltd. He has sufficient experience that is relevant to the information under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr. Razmjou consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Revere bulk sampling is based on information compiled and approved for release by Adriaan du Toit, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and is currently an independent consultant to Everest Metals Corporation. Mr du Toit is the Director and Principal Geologist of AEMCO Pty Ltd. He has over 30 years of exploration and mining experience in various mineral deposits and styles of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr du Toit was prepared under the JORC Code (2012). Mr du Toit consents to the inclusion in this ASX release in the form and context in which it appears.

The information contained in this report that relates to metallurgical test work and results of Revere is based on information reviewed and compiled by Mr Phillip Baden Hearse, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Hearse is a consultant metallurgist and consults to the Company. Mr. Hearse has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Hearse consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report relates to Mineral Resource of Mt Dimer-Taipan project is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Pearson is a beneficiary of a trust which is a shareholder of the Company. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd, he was consultant to the Company. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC. Mr. Pearson consents to the inclusion in this report of the information in the form and context in which it appears.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

ASX Listing Rule 5.23.2

Everest Metals Corporation Limited confirms that it is not aware of any new information or data that materially affects the information included in this market announcement in the case of estimates, exploration targets, resources, results and historical results, and that all material assumptions and technical parameters underpinning these estimates, exploration targets, resources, results and historical results, in this market announcement continue to apply and have not materially changed.

Reference



- 1) EMC ASX Release – 31 October 2024, [Shallow High Grade Gold Continues at Revere Gold Project](#)
- 2) TSC ASX Release – 31 May 2021, Maiden [JORC Resource Defined at Mt Dimer Gold and Silver Project in WA](#)
- 3) EMC ASX Release – 21 August 2024, [EMC Delivers World-Class Rubidium Resource at Mt Edon Project, WA](#)
- 4) EMC ASX Release – 12 August 2024, [High Grade Gold Reef System Confirmed by Bulk Sampling](#)
- 5) EMC ASX Release – 9 April 2024, [EMC Commences Bulk Sampling Works at High Grade Revere Gold Project](#)
- 6) EMC ASX Release – 5 October 2023, [EMC to Commence Bulk Sampling Processing of High Grade Revere Gold Reef For JORC Resource Definition](#)
- 7) TSC ASX Release – 8 April 2021, [Exceptional assays deliver up to 23g/t gold & 33g/t silver at Mt Dimer](#)
- 8) EMC ASX Release – 4 July 2024, [Mt Edon Drilling Delivers World Class Rubidium Grades of Up To 0.54%](#)
- 9) EMC ASX Release – 27 February 2024, [EMC to Advance Mt Edon Critical Mineral Project Through Rubidium and Industrial Mica Product Development](#)
- 10) EMC ASX Release – 14 March 2023, [Exceptional Gold Recoveries From Metallurgical Testwork at Revere Gold Project, WA](#)
- 11) EMC ASX Release – 19 June 2025, [U.S. Defence Industrial Base Consortium Membership Approved to Advance Mt Edon Rubidium Project, WA](#)
- 12) EMC ASX Release – 1 August 2025, [Initial Exploration drilling confirms Further Gold Potential at Mt Dimer taipan Project, WA](#)
- 13) EMC ASX Release – 26 June 2025, [EMC’s Aircore Drilling Confirms Extensive Gold Trend at Revere Project](#)
- 14) EMC ASX Release – 3 June 2025, [EMC Advances Australian-First Rubidium Industry at Mt Edon, WA](#)
- 15) [US Geological Survey 2026, List of Critical Minerals](#)
- 16) EMC ASX Release – 31 October 2025, [Co-Funded Drilling Grant Secured for Mt Dimer Gold Project, WA](#)
- 17) EMC ASX Release – 18 December 2025, [High-Grade Gold Hits Up to 6m @ 10.2 g/t Au Confirms Extensions at Mt Dimer Taipan](#)
- 18) EMC ASX Release – 28 November 2025, [Everest Reports up to 0.79% Rb₂O at Mt Edon Critical Mineral Project Ahead of Resource Upgrade](#)
- 19) EMC ASX Release – 21 January 2026, [AEA Ignite Grant Approved to Fast-Track Rubidium Extraction at Mt Edon Critical Mineral Project](#)
- 20) EMC ASX Release – 28 August 2025, [EMC Awarded MRIWA Innovation Funding to Establish and Australian Rubidium Industry in WA](#)

Appendix



Mineral Resource- Mt Edon (ASX announcement 21 August 2024)

Table 1: Mt Edon Maiden Mineral Resource Estimate, using a 0.1% Rb₂O cut-off grade

Category	Tonnes (Mt)	Rb ₂ O (%)	Contained Rb ₂ O (t)	Li ₂ O (%)	Contained Li ₂ O (t)
Inferred	3.6	0.22	7,900	0.07	2,500
Total	3.6	0.22	7,900	0.07	2,500

Mineral Resource- Mt Dimer (ASX announcement 31 May 2021)

Table 2: Mt Dimer- Taipan Inferred Resource Classification, using a 0.5g/t and 1.0g/t Au cut-off grades

Deposit	Cut-off (g/t) Au	Tonnes kt	Grade (g/t) Au	Au Oz	Grade (g/t) Ag	Ag Oz
Laterite	0.5g/t Au	7.7	0.59	145	0.04	11.1
Vein system above 380mRL	0.5g/t Au	665	2.0	42,700	3.64	77,800
Vein system below 380mRL	1.0g/t Au	50	3.2	5,700	6.98	11,200
Total		722		48,545		89,011