# ASX ANNOUNCEMENT

**15 April 2026**

# EV Resources Defines Large-Scale, Shallow CRD Antimony System at Los Lirios

## Highlights

- **10 of 11 drill holes intersected** a laterally extensive Carbonate Replacement (CRD) style limestone unit at Lirios 1.
- **Shallow, sub-horizontal and gently folded system defined in 3D modelling, open in multiple directions.**
- **Drilling ties in with channel sampling** of this unit that has returned antimony grades up to 30.2%, establishing an immediate significant target ahead of pending assays.
- **The CRD unit has been traced across a minimum 400m strike** and remains open in all but one direction, with step-out drilling confirming extension well beyond historical workings.
- **Consistent unit thickness of approximately 1–2.25m** supports continuity and scale potential.
- **Clear pathway to initiate delineation of an Exploration Target and maiden JORC Mineral Resource Estimate** – a key value-creation milestone for shareholders.

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**EV Resources Limited (ASX: EVR) ("EVR" or "the Company")** is pleased to provide an update on drilling and geological modelling at its 70%-owned Los Lirios Antimony Project in Oaxaca, Mexico. Ten of eleven drill holes from first pass drilling at Lirios 1 have successfully intersected a laterally extensive, shallow CRD system, with the system remaining open in multiple directions. This represents a significant milestone in the advancement of the project. Assay results are pending.

The structural and geological evidence to date, corroborated by high-grade channel sampling at surface, provides strong early confidence in the scale and continuity of the Los Lirios system. EVR is advancing towards both an Exploration Target and maiden JORC Mineral Resource Estimate (MRE), underpinned by the Tecomatlán Processing Plant 50km away and already in active refurbishment.

**EV Resources CEO, Mike Brown, commented**: *"Intersecting this shallow CRD unit in 10 of 11 holes confirms Los Lirios is a system-scale target. CRD deposits are the world's largest class of antimony mineralisation and offer significant scale potential relative to epithermal vein type*

*deposits. The geometry, grade of channel samples and structural controls are consistent with that kind of scale. We now have a clear, well-defined target as we advance towards an Exploration Target and maiden JORC resource."*

## Significance of Carbonate Replacement System

CRD deposits represent the largest global source of antimony and are typically associated with large-scale, long-life mineral systems. The geometry, alteration and structural controls observed at Los Lirios are consistent with internationally significant CRD-style antimony deposits. Confirming this system type through this drilling program marks a first critical upgrade in the scale thesis for Los Lirios.

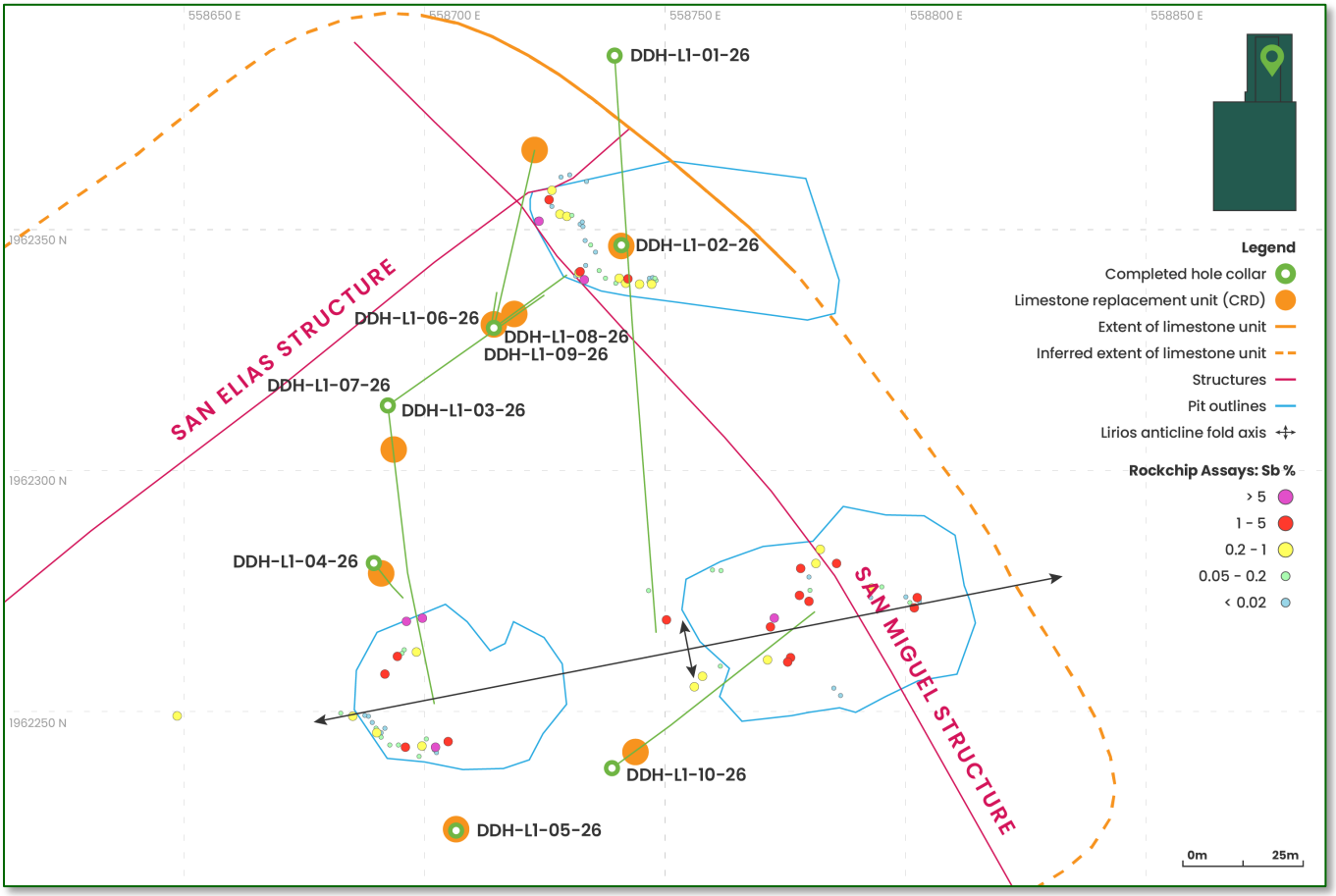


***Figure 1:*** *Detail of drilling intercepts with CRD unit and channel sampling previously reported and results reported in this release from Lirios 1 area.*

## Extensive, Shallow System Defined and Scalable

The Company has completed 11 drill holes at Lirios 1. Ten intersected a consistent silicified limestone unit identified as a carbonate replacement horizon, occurring at shallow depths and relatively uniform thickness of 1 to 2.25 metres and interpreted to extend laterally across the drilled area. The unit is gently folded (see Figure 2). A step-out hole approximately 200 metres to

the southwest of historical workings also intersected the unit, demonstrating likely strike continuity (see Figure 2). Based on drilling to date, the CRD unit has been traced across a minimum 400 metre strike to the southwest (see Figure 3), aligned with the 6km Lirios Fault Zone corridor. This remains open except to the north-east, where Hole DDH-L1-01-26, the most northerly hole drilled at Lirios 1, did not intersect the CRD unit (Figure 1).

The CRD unit demonstrates control by vertical and low-angle structures acting as fluid conduits. Mineralising fluids are considered to have migrated along these structures before dispersing laterally into receptive limestone horizons beneath a gypsum cap unit. Massive stibnite mineralisation observed at surface proximal to the structures is consistent with other global CRD deposits that show the presence of high-grade feeder zones, establishing a priority for Phase 2 drilling.

While assay results from drilling are pending, geological logging and correlation with channel samples provide strong confidence in the prospectivity of the defined system[1].

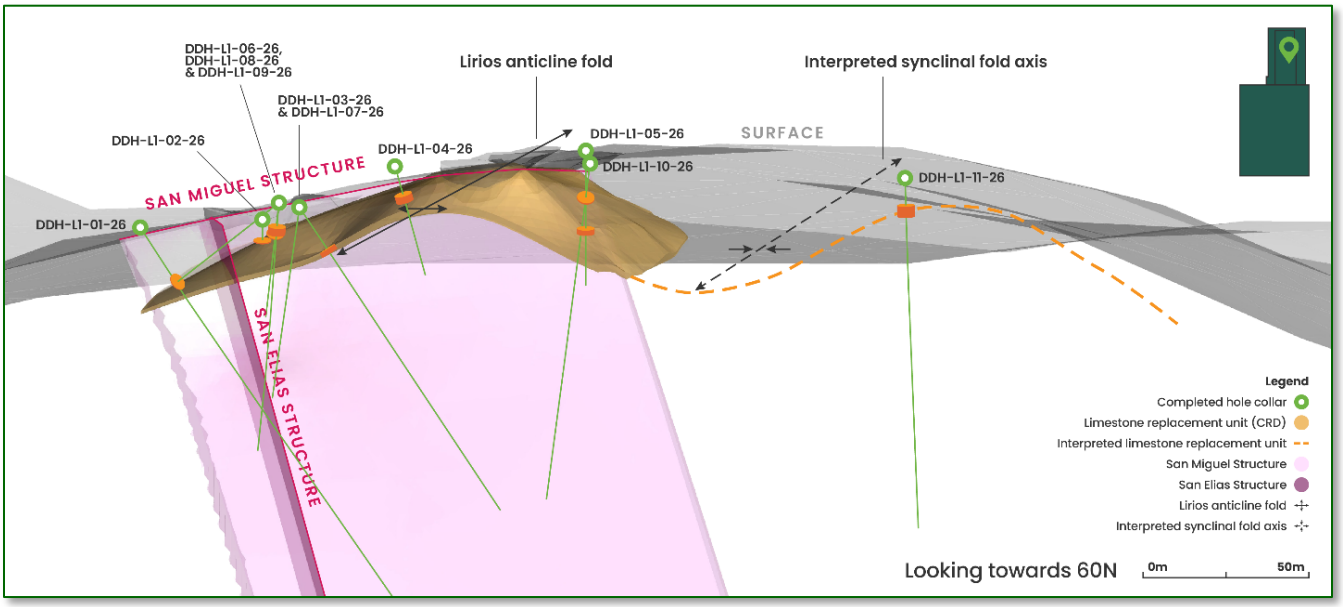


***Figure 2:*** *Isometric view of slice of modelled CRD unit from drilling. A synclinal fold axis is interpreted to the SE of the anticlinal fold axis observed in Pits 1 and 2-4, with hole DDH-L1-11-26 intercepting the CRD unit at shallow depths. San Elias and Miguel structures are likely fluid conduits for CRD producing fluids.*

The consistent intersection of the CRD unit across multiple drill holes, combined with demonstrated lateral continuity and structural controls, indicates strong potential for a scalable mineralised system. The unit remains open in most directions and represents a priority target for ongoing exploration.

[1] *ASX Announcement "Exceptional Channel Sampling Results up to 30.2% Sb", 24 February 2026*

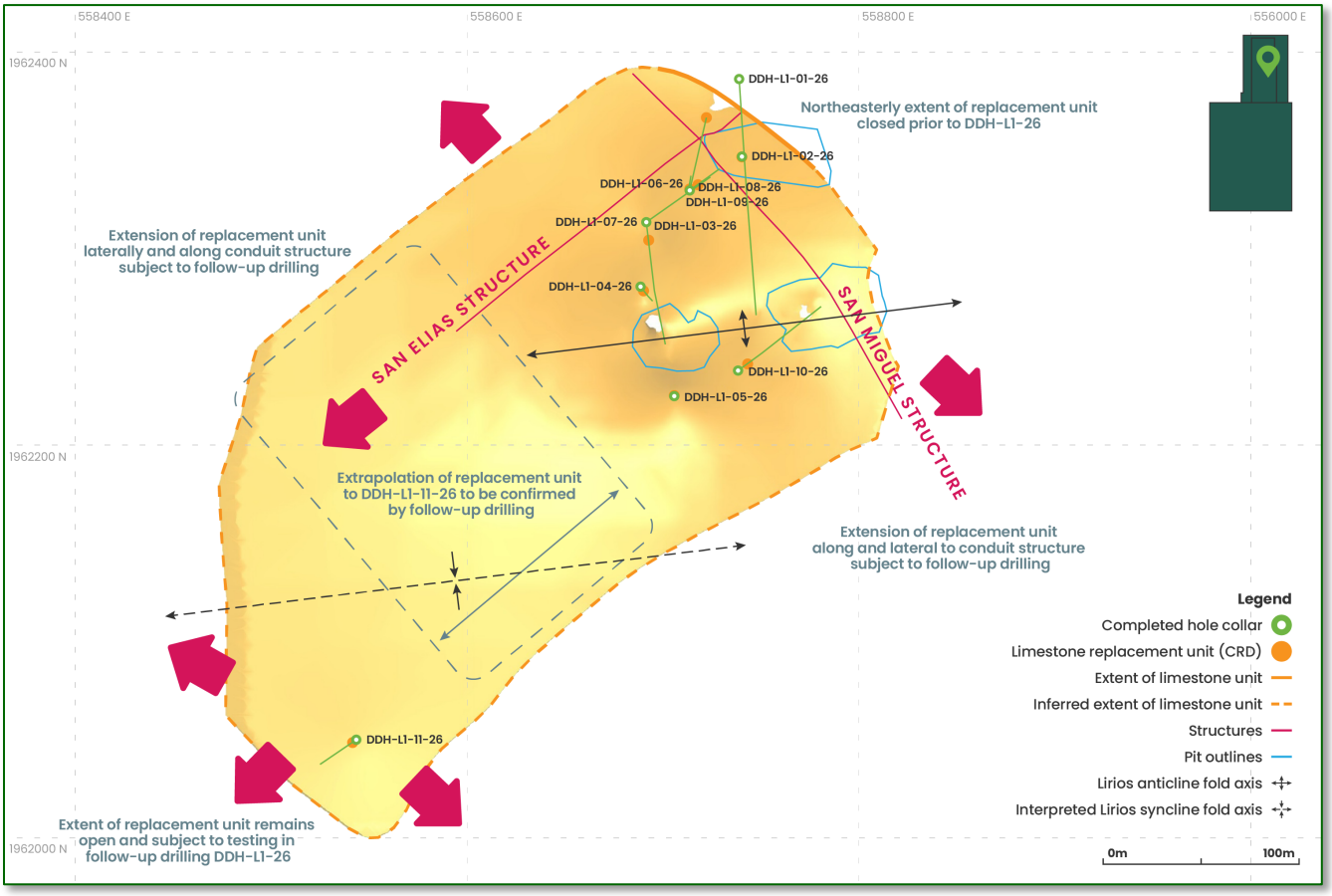


***Figure 3:*** *Company interpreted extent of CRD style replacement limestone unit at Lirios 1 showing 11 drill hole locations and interceptions with this unit in drilling to date. CRD unit remains open in all directions except the NNE, where DDH_L1-26 didn't intersect it.*

## Additional Channel Sampling Results

The Company has also received the results from a second batch of 18 lower priority channel samples from Los Lirios. These confirm the widespread distribution of mineralisation within the historical workings. The results are consistent with the emerging regional scale of the system and support planning for expanded exploration across the broader Los Lirios tenement. Full results are provided in Appendix A.

## Production Infrastructure 50km Away, Refurbishment Underway

Los Lirios sits just 50km from EVR's Tecomatlán Processing Plant in Puebla, which is currently undergoing active mechanical refurbishment and electrical upgrades. The plant provides a direct, low-capex processing pathway for Los Lirios ore, significantly reducing development risk. EVR's hub-and-spoke strategy, which includes initially processing third-party ore before integrating Los Lirios feed, means production can be accelerated ahead of Los Lirios reaching full development scale.

## Next Steps

- Complete Phase 1 drilling at Hormiguero and Lirios 2.
- Receipt and interpretation of assay results from Phase 1 drilling at Lirios 1.
- Integration of geophysical survey data with geological model to define high-priority Phase 2 drill targets, including feeder structure testing.
- Planning of Phase 2 drilling to further define extensions of the CRD system and feeder structures.
- Advance delineation of an Exploration Target and initiate maiden JORC MRE planning.

**- ENDS -**

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

## About EV Resources

EV Resources (ASX: EVR) is a critical minerals exploration and development company focused on securing the North American antimony supply chain.

We are rapidly transitioning from a diversified explorer to a near-term antimony producer. Antimony is a designated critical mineral by the US, EU, and Australia, with applications in energy storage, battery technology, defence, and high-tech applications.

Our asset portfolio is strategically positioned in mining-friendly jurisdictions:

- **Tecomatlán Processing Plant**, **(Mexico).** Provides a near term low CAPEX path to becoming an antimony producer. Refurbishment and installing a gravitational concentrator circuit is underway, providing a low cost highly efficient processing path for antimony, initially processing 3rd party sourced ore and eventually Los Lirios material.
- **Los Lirios Antimony Project (Mexico):** Our flagship, high-grade antimony project, 50km from the Tecomatlán plant. First-pass drilling has confirmed a laterally extensive CRD system, with advancement towards a maiden JORC Resource delineation underway.

- **US Antimony Projects - Dollar and Milton (Nevada):** 100%-owned assets strategically positioned to support the US domestic critical minerals supply chain, aligned with US government antimony designation priorities.


### Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Mike Brown who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Brown is the Managing Director and CEO of EVR. Mr Brown has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Brown consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

### Compliance Statement

This announcement contains information exploration results extracted from ASX market announcement dated 24 February 2026 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). EVR

confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

## Forward Looking Statement

Forward Looking Statements regarding EVR´s plans with respect to its mineral properties and programs are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)”, “potential(s)”and similar expressions are intended to identify forward-looking statements. 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. 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 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.

## Appendix A – Sample Results

| Sample_ID | Easting | Northing | Elevation | Interval (m) | Final Sb % | ME-XRF15c(%) | Sb-ME-ICP61 (%) |
|---|---|---|---|---|---|---|---|
| 856616 | 558,702 | 1,962,241 | 1,741 | 0.8 | 0.0026 | | 0.0026 |
| 856617 | 558,702 | 1,962,242 | 1,740 | 0.9 | 0.0014 | | 0.0014 |
| 856620 | 558,696 | 1,962,242 | 1,741 | 0.55 | 0.218 | | 0.218 |
| 856621 | 558,696 | 1,962,242 | 1,740 | 0.8 | **1.72** | 1.72 | 0.642 |
| 856622 | 558,693 | 1,962,243 | 1,742 | 0.8 | 0.1345 | | 0.1345 |
| 856624 | 558,691 | 1,962,245 | 1,743 | 0.6 | 0.092 | | 0.092 |
| 856625 | 558,691 | 1,962,245 | 1,742 | 0.6 | 0.0417 | | 0.0417 |
| 856626 | 558,688 | 1,962,249 | 1,744 | 0.8 | 0.0403 | | 0.0403 |
| 856627 | 558,688 | 1,962,249 | 1,743 | 1.2 | 0.0402 | | 0.0402 |
| 856628 | 558,699 | 1,962,241 | 1,747 | 0.7 | 0.0569 | | 0.0569 |
| 856630 | 558,692 | 1,962,258 | 1,736 | 1 | **1.76** | 1.76 | |
| 856634 | 558,776 | 1,962,261 | 1,726 | 0.6 | **2.51** | 2.51 | >1 |
| 856869 | 558,775 | 1,962,260 | 1,729 | 1.02 | **2.45** | 2.45 | >1 |
| 856870 | 558,775 | 1,962,260 | 1,729 | 1.06 | 0.109 | | 0.109 |
| 856871 | 558,775 | 1,962,260 | 1,729 | 1.05 | 0.033 | | 0.033 |
| 856872 | 557,521 | 1,957,230 | 1,507 | 0.9 | 0.0038 | | 0.0038 |
| 856873 | 557,521 | 1,957,230 | 1,507 | 0.8 | 0.0033 | | 0.0033 |
| 856874 | 557,521 | 1,957,230 | 1,507 | 1.2 | 0.0033 | | 0.0033 |

## Appendix B – Drill Collar Locations

| Drill Hole_ID | Easting | Northing | Elevation | Azimuth | Dip | Depth | Area |
|---|---|---|---|---|---|---|---|
| DDH-L1-01-26 | 558,740 | 1,962,386 | 1703.2 | 178.2 | -55.0 | 200.15 | Lirios 1 (Pit 4 & 5) |
| DDH-L1-02-26 | 558,741 | 1,962,347 | 1709.4 | 0.0 | -90.0 | 14.85 | Lirios 1 (Pit 4 & 5) |
| DDH-L1-03-26 | 558,692 | 1,962,313 | 1727.7 | 172.8 | -54.3 | 110 | Lirios 1 (Pit 1) |
| DDH-L1-04-26 | 558,689 | 1,962,281 | 1744.5 | 147.8 | -74.0 | 36.1 | Lirios 1 (Pit 1) |
| DDH-L1-05-26 | 558,706 | 1,962,225 | 1750.9 | 0.0 | -90.0 | 42.1 | Lirios 1 (Pit 1) |
| DDH-L1-06-26 | 558,714 | 1,962,330 | 1722.5 | 54.0 | -65.0 | 44.4 | Lirios 1 (Pit 5) |
| DDH-L1-07-26 | 558,692 | 1,962,313 | 1727.7 | 54.0 | -60.0 | 80 | Lirios 1 (Pit 5) |
| DDH-L1-08-26 | 558,711 | 1,962,331 | 1723 | 12.0 | -40.0 | 48.6 | Lirios 1 (Pit 5) |
| DDH-L1-09-26 | 558,710 | 1,962,328 | 1722 | 10 | -85.0 | 78.3 | Lirios 1 (Pit 5) |
| DDH-L1-10-26 | 558,739 | 1,962,238 | 1738 | 56 | -64.0 | 129.15 | Lirios 1 (Pit 4) |
| DDH-L1-11-26 | 558,544 | 1,962,050 | 1798 | 238.5 | -79.0 | 106 | Lirios 1 |

*Datum WGS84/UTM Zone 14N*

# JORC Code, 2012 Edition – Table 1 Report

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information* | • Channel sampling was conducted perpendicular to Antimony-Quartz-Calcite Veins and where mineralisation style was strata bound the sampling was conducted perpendicular to bedding to represent true width of the target strata. Pits were not always accessible or safe but sampling is considered suitably representative.<br>• Channels were between 50cm to 100cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. The channels were cut with a diamond handheld motorised saw.<br>• The samples were collected and bagged and labelled, ranging from 2.5-5.5kg samples.<br>• Sampling avoided over or under representation of soft/hard mineral phases. |

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| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Diamond drilling is being undertaken at the Los Lirios property. Core size is HQ, core is orientated at the start of each new barrel run via a spike that is dropped down inclined holes to mark the bottom of the core, which is then marked on the surface of the core after the barrel is extracted and core removed and put together with a permanent marker. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • Core recovery is recorded by the geologist and reviewed with the driller. Minor core losses were noted in clay dominated fault gauges.<br>• No drilling results, other than geology are being reported. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Diamond Drilling Diamond core is logged under supervision of a Senior Geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, texture, weathering and structure are recorded digitally. DD logging is qualitative, quantitative or semi-quantitative in nature. The entire hole is logged.<br>• Channel sampling is logged in same manner as drill core.<br>• Logging was qualitative in nature, based upon key mineralisation features observed by experienced geologists. Geological and geotechnical logging was completed for all channel samples. Information included host rock, structure, and alteration.<br>• The entire hole is logged. |

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| *Sub- sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all cores taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • No sampling results are being reported from the drilling, with assays pending.<br>• No sub sampling was undertaken.<br>• Blanks and duplicates were inserted for QA/QC. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • 18 samples (excluding blanks, standards and duplicates) were sent to CHEMEX laboratory in Zacatecas. Samples were dried then pulverised to 250g pulp with 85% <75um. Pulps were then transported to ALS laboratory in Vancouver for analysis.<br>• A 0.5g charge from each sample underwent Inductively Coupled Plasma-Atomic Emission Spectrometry (ICP-AES) for antimony and other elements (ME_ICP61). Detection limits for Sb are 2-10,000ppm, and results reported are only representative of the leachable portion.<br>• Overlimit samples (4) were subsequently assayed using a fusion with a lithium borate flux followed by whole rock XRF (XRF15c). The company has previously verified this as the best whole rock approach given presence of stibnite and its volatility with acids. Samples >5000ppm were automatically assayed via XRF15c. |

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| | | • The company has a QA/QC protocol that requires insertion of blanks, duplicates and industry standards every 20 samples for each batch of samples sent for assaying for QA/QC.<br>• The laboratory has their own certified QA/QC procedures including standards. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | • Primary data was logged in field notebooks in a systematic process and subsequently entered into digital formats under SGM protocols.<br>• Review of duplicates, blanks and standards was conducted to determine if assaying results were within industry standards.<br>• Variation of greater than 10% was reported for overlimits and the Laboratory was requested to investigate. A more suitable analysis method for high-grade massive ore was chosen (Sb_ICP08) and the overlimits (in this case a total of 16 samples plus 6 other samples that reported >7500ppm) were re-assayed from the respective pulps via the same method (Sb_ICP08). Reported results are those obtained from the verification re-assaying undertaken by ALS.<br>• No other data adjustments were applied. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Sample locations coordinates were accurately surveyed using a differential GPS and base station with an expected accuracy of ± 0.5m in previous mining pits where the mineralised material was exposed.<br>• The grid system employed was the UTM coordinate system (WGS-84/UTM Zone 14N) which provided a spatial framework considered reliable for initial exploration activity. Coordinates logged in the assay database.<br>• Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations. |

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| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • No set sampling spacing was applied, it was determined by experienced geologists in the field to collect representative samples in the field and in particular in historic adits and open pits. Where trench sampling was conducted this was done at a nominal 1m length along the trench floor, except where there were marked geological boundaries, such as alteration, veins, mineralisation and lithological contacts.<br>• Channels were between 50cm to 100cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. Sampling avoided over or under Representation of soft/hard mineral phases.<br>• Data is insufficient for resource estimation.<br>• No compositing was applied. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Samples collected perpendicular to the structure, or stratigraphy for stratabound targets, minimizing bias. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Samples were bagged, tagged, labelled and secured on site, and were dispatched by secure transport with accompanying documentation, including the sample ID, location and description. This was verified upon receipt at the laboratory. The CHEMEX laboratory in Zacatecas has sample security and integrity processes in place, including the transportation of sample pulps to the ALS laboratory in Vancouver. Both laboratories are ISO:17025 certified.<br>• Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler. |

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| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Preliminary internal and external reviews conducted. Overlimit results did not pass QA/QC with respect to results from the initial analysis and were re-assayed to verify. The original overlimit method applied (Sb_OG62) was changed due to the extreme high-grade of the samples. They were subsequently assayed utilising Sb_ICP08, which also resulted in significant variability due to high presence of stibnite. Whole rock fusion XRF via a lithium borate flux (XRF15b) returned results that appear reliable in reporting whole antimony results. These have not been verified by a second laboratory, but based on the comparative analysis conducted by ALS it seems to be an accurate and appropriate method for assaying high stibnite material. |

# Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria | JORC Code Explanation | Commentary |
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| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • Los Lirios Antimony project covers the total area of **1,552 Hectares** within three (3) Mining Licences (MLs):<br>• (1) El Lirio De Los Valles 1. Title Number 237848. Area **400 Hectares**. Expiry Date 16/05/2061.<br>• (2) El Lirio De Los Valles 2. Title Number 244715. Area **742 Hectares**. Expiry Date 10/12/2065.<br>• (3) El Lirio De Los Valles 3. Fraccion 1 Title Number 246947. Area **410 Hectare**. Expiry Date 30/11/2065.<br>• The three licences are located in the Zapotitlan Laguna District of Oaxaca State in Mexico. All three licences are held by Mrs. Aleida and Mr. Dante Martinez. EVR entered into Definitive Agreement to acquire 70% of these licences and form a JV company to hold 100% of the titles. EVR, through its local subsidiary Stibcorp, is the operator of the JV.<br>• Lirios 1 is subject to an appeal for nullification by EVR against the Directorate General de Minas (DGM), who have commenced a cancellation process on Lirios 1. This was unlawful as the current owner was not legally notified of such process, as required by the Mining Code. This is now subject to a Judicial appeal process that the Company is actively pursuing.<br>• There are no royalties, and no known impediments to obtaining a licence to operate in the area. |

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| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The licences have been subjected to small scale informal mining over several decades, but no systematic exploration has been conducted.<br>• No historic exploration data was available or used in the current interpretation.<br>• These results are from sampling undertaken by EVR staff. |
| *Geology* | • *Deposit type, geological setting and style of mineralization.* | The Los Lirios Antimony Project is located within the Northern part of the Mixteca Terrane. The Mixteca Terrane is one of the numerous identified accretionary "exotics", distinct rock units or terranes, postulated by *"Monger and Davis in 1982"*. More than 75 terrranes have been identified, stretching from Southern Alaska to Chiapas State of the Mexico Republic.<br><br>The accretionary process began in Early Jurassic Epoch, about 200 million years ago. In short, most of the entire Western North America Margin from Alaska to Chiapas in Mexico is a big geological and structural jigsaw puzzle.<br><br>The boundaries of these terranes have acted as conduits for mineralizing fluids that have resulted in the development of an enormous number of precious and base metal deposits.<br><br>In addition to the terrane boundaries, subsequent, internal terrane structural development in the form of reverse faults and parallel to sub-parallel shear zones to the Mexican Trench subduction zone.<br><br>Development of the Los Lirios Antimony (***Sb***) mineralization is hosted in Middle and Upper Jurassic Limestone, Conglomerate, and Shales on anticlines and shear zones.<br><br>Los Lirios Antimony (***Sb***) mineralization paragenesis is formed by |

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| | | **Stibnite** in Chalcedony and Calcite Gangue.<br><br>Minor Pyrite observed disseminated in the Chalcedony. It is common to find the **Stibnite** (***$Sb_2S_3$***) altered to **Stibiconite** ***$Sb^{3+}Sb^{5+}{}_2O_6(OH)$*** and other **Antimony Hydroxides**.<br><br>This is clearly evident in the shear zones, being exploited on a small scale, near the village of Guadalupe Buenos Aires.<br><br>This shear zone measures at least 180m in length and 70m wide. A parallel shear zone on the opposite side of the same small ridge indicates that the potential depth of mineralization in these shear zones may exceed more than 250m.<br><br>More than 7km NW of Guadalupe Buenos Aires Shear Zone a series of stacked shear zones measuring over 110m in length and 60m wide are developed on a flat lying ridge northwest of Cerro Pajarito in El Lirio De Los Valles 1 concession (Los Lirios 1).<br><br>The mineralisation model from mapping and sampling to date suggests that the primary control for mineralising fluids were subvertical N-S faults, trending from 0 to 15 degrees. These have preferentially developed along or near anticlinal axis, with weak silicification observed in the limestones along with crackle brecciation along the axis. The presence of W to NW trending cross cutting faults at LZ1, LZ2 and Hormigueros suggests these structures played a crucial role in concentrating mineralising fluids and likely provided additional open space for the quartz-stibnite mineralisation to precipitate. Strong to moderate silicification envelops the mineralised structures. This structurally controlled mineralisation is considered by EVR as the principal mineralisation target for exploration. The presence of carbonate replacement mineralisation beneath a capping gypsum layer at LZ1 and LZ2 suggests that the gypsum acted as a cap-seal for fluids |

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| | | within the faults forcing them out into specific limestone units, where typical carbonate replacement textures are observed, including veinletting. These limestone units are shallow dipping, with mineralisation observed to extend laterally along these units from vertical feeder structure. They provide a second significant mineralisation target and may have important impact on potential volume for the Project. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth*<br>  • *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • Whilst drilling is ongoing no results have been reported in this release as assays are pending. However, geology is referenced in the 3D modelling based on geological logs of the holes completed to date and the details of each drill hole are presented in Appendix B.<br>• Azimiuth and dip for the drilling was based on original sighting and measurements of drill rig on commencement of drilling and subsequently every 30m with a Reflex downhole camera. |
| | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off* | |

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| *Data aggregation methods* | *grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation has been applied to the results. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • Channel sample widths are representative of true thickness. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Diagrams in the report include location maps, regional maps and detailed project area maps. These provide an adequate visual representation of the exploration areas. |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be* | • The reports provide a balanced presentation of early stage geological observations with sample data reported in full. |

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| | *practiced to avoid misleading reporting of Exploration Results.* | • No selective reporting was used that could misrepresent the overall results.<br>• All available samples and results have been disclosed. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • Geological mapping of the pits was conducted prior to sampling. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • EV Resources intends to pursue programs of geophysical surveys, mapping and sampling and diamond drilling in 3 principal areas; Los Lirios 1 (LZ1), Los Lirios 2 (LZ2) and Hormigueros.<br>• EV Resources is planning to extend reconnaissance mapping and geophysical surveys to other areas on the 3 tenements. Principal targets are the intersection of W to NW structures with principal N-S fault system preferentially developed on anticline axis of gently folded carbonate units. There appear to be at least 2 of these N-S fault systems on the claims not including the main system on which LZ1, LZ2 and Hormigueros are located. |