

ASX ANNOUNCEMENT

8 July 2026

Advancing Tecamatlán Production Timeline Pathway and Los Lirios Results

Highlights

- **Company focused on delivering on a 10 – 12 month estimated timeline for Tecamatlán Plant direct to flotation completion** and operation from third-party ore
- **Supported by strong economic case, with production the focussed objective**
- **Securing the Pathway:** advancing third-party ore supply contracts to secure antimony concentrate production in short term
- **Company leveraging existing infrastructure** to fast track this production capability in parallel to permitting for operation.
- **First of two permit applications prepared** (Informe Preventivo), to be submitted shortly
- **Cofradia:** High-grade channel assays received, previously reported as pXRF assays, confirming the high-grade intercept:
 - **2.2m @ 5.2% Sb**, whilst pXRF reported interval was 5.66% Sb
- **Los Lirios Phase 1 drilling results concluded:** Drill hole DDH-L2-15-26 confirmed as intersecting a minor CRD unit downhole and not submitted for assaying, meaning all results from drilling have been received and announced.

EV Resources Limited (ASX:EVR) (“EVR”, the “**Company**”) is pleased to provide shareholders with an update on advances towards targeted short term production readiness at the Tecamatlán plant and completion of all drill results from the Phase 1 drilling program at Los Lirios.

Tecamatlán Production Timeline: 10-12 Months to Full Operation

The flotation-led development strategy at the Tecamatlán plant announced to the ASX on 24 June 2026 combines the Company's original Stage 1 (gravity-only circuit) and Stage 2 (flotation circuit) plans into a single integrated build using third-party ore secured under non-binding MoUs. EVR has provided a conservative timeline estimate of 10–12 months to completion and operation (see Figure 1), superseding the Company's earlier end-of-CY2026 guidance for the gravity-only circuit. The incremental extension over the original Stage 1 timeline of approximately 4 months is being undertaken to, as reported in the Company's announcement of 24 June 2026, implement a materially better recovery outcome and produce a much higher value concentrate, resulting in significantly improved economics based on internal assessments. The Company is working at shortening the time frame, based on Environmental consultant's advice and advancing works in a timely manner and will keep the market informed of any changes and updates as they are confirmed.

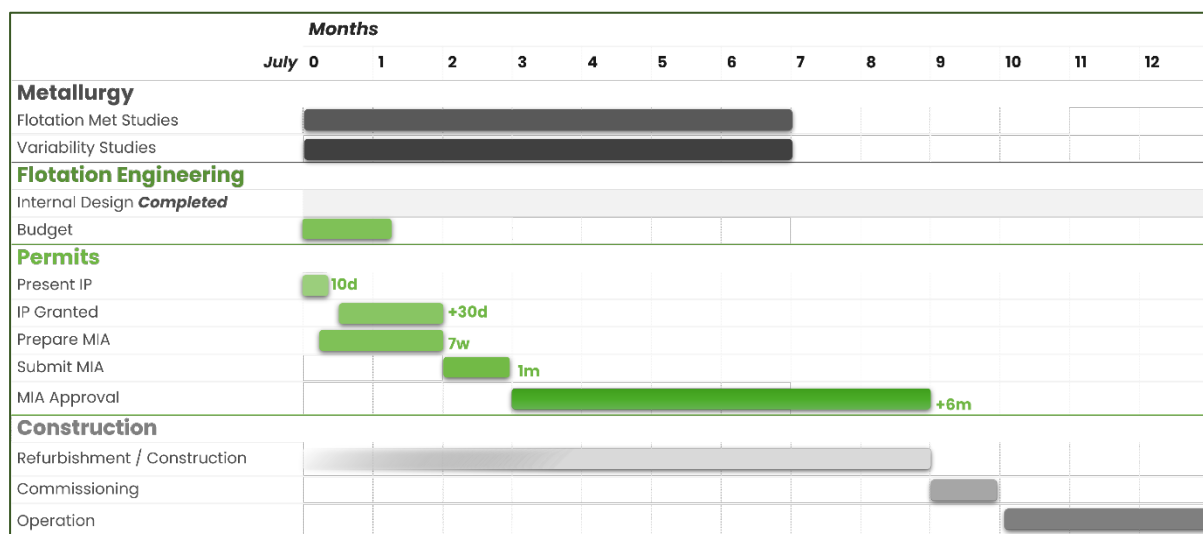


Figure 1: Tecamatlan Targeted Production Pathway Schedule

A Hub-and-Spoke Model for Regional Antimony Supply

The Tecamatlán Plant is designed to operate as a hub-and-spoke processing facility, sourcing ore from diversified third-party antimony miners across Puebla, Oaxaca and Guerrero. For these regional miners, the model offers a compelling alternative to distant smelters up to 1,200 kms away, eliminating significant transport costs. For EVR, it generates a targeted pathway to cash flow once the plant is operational. As previously announced on 2 June 2026, EVR has secured non-binding MoUs for such ore, which it is advancing discussions to fully secure. The monthly amounts contemplated from these operations covers over 50% of Tecamatlan nameplate capacity, which is considered by the Company, further to further technical and economic studies, a compelling business case. Additional MOUs are being sought to increase potential throughput.

Metallurgy Confirms the Case for Flotation

The revised flowsheet is a direct result of metallurgical test work on ore from the Chinantla antimony project, a regional, third-party feedstock source held under an executed non-binding MOU (Figure 3). That **test work confirmed that a flotation-led route recovers approx. 81% of contained antimony (Sb) and concentrate grades of 42.4% Sb**. Gravity concentration test work only recovered 29.25% Sb, with concentrate grades of 20.54% Sb¹. Given the material improvement in recovery and concentrate grade, EVR considers flotation the optimal processing route for treating third-party ore.

In tandem, EVR will continue to advance the gravity circuit, preserving processing optionality across different ore types from the time the plant becomes operational. This also allows Tecamatlán to act as a pilot plant for mixed-state ore from Los Lirios, where gravity-only test work returned recoveries up to 90.8% Sb, and concentrate grades of 22% - 36% Sb. Separate test work on a high-grade sulphide sample from Los Lirios (31.2% Sb) returned 99.2% Sb recovery via flotation².

¹ See EVR ASX Announcement "Flotation Test Work Delivers 81% Antimony Recovery and Confirms Preferred Tecamatlán Processing Route" dated 14 June 2026

² See EVR ASX Announcement "Exceptional Antimony Recovery Confirmed at Los Lirios" dated 16 Dec 2025

Together, this integrated flotation upgrade supports the Company's near-term production objective while delivering superior recoveries with minimal additional capital expenditure and schedule impact.

Lirios 1 – Assay Status Clarification

In the Company's Exploration Target announcement released on 22 June 2026, the status of drill hole DDH-L2-15-26 (collar location 5557,332mE, 1,956,935mN, 25.05m final depth) is "Pending".

Following a review of core logging, the Company confirms that DDH-L2-15-26 intersected the CRD unit, however, no visually significant mineralisation was observed. On this basis, the hole has not been submitted for laboratory assaying and the Company does not intend to submit it for assaying at this stage. Shareholders should note DDH-L2-15-26 as concluded, with no forthcoming results for this hole. For purposes of resource modelling, select intervals may be submitted in the future.

Cofradia: pXRF Results Validated by Laboratory Assays

The Company has received results from two channel samples from the Cofradia zone at Los Lirios, where exploration results from channel sampling were previously reported based on handheld pXRF analysis in the Company's ASX announcement of 22 June 2026. Certified laboratory assays (Sb-XRF15c method) have been received for the following (see Figure 2):

Sample ID	Original pXRF Result	Laboratory Result (Sb-XRF15c)	Variance
856882 (0.3m interval)	10.66% Sb	8.99% Sb	~19% over-report
856833 (0.3m interval)	9.61% Sb	7.89% Sb	~22% over-report

Both samples were also reported within a weighted average channel result of 2.2m @ 5.66% Sb. Including the laboratory assay results within this interval results return 2.2m @ 5.20% Sb, which is a significant high-grade interval (see Figure 2).

The results indicate that the Company's handheld pXRF sampling technique, using four pXRF readings per interval, over reported grade relative to certified laboratory assays by a margin of approximately 20% across these two samples. The Company considers this variance reasonable and expected, given pXRF readings are taken directly from the rock face rather than from a pulverised, homogenised sample of the full interval as used in a laboratory assay.

Handheld pXRF is used by the Company solely as an exploration guide, and these results support and validate that use. Where samples are required for higher-level reporting, including any future Mineral Resource estimation, full assaying via a certified laboratory under the Company's QA/QC protocols is always undertaken (noting the same QA/QC procedure is applied to pXRF sampling).

Cautionary Statement (pXRF Results): The pXRF results reported for Cofradia should be treated as indicative only. Handheld XRF analyses are not a substitute for laboratory assay results, and the values presented may differ materially from certified laboratory assay values. Results will be verified by standard laboratory assay. No resource statement or definitive conclusions regarding grade or continuity should be drawn from pXRF data alone.

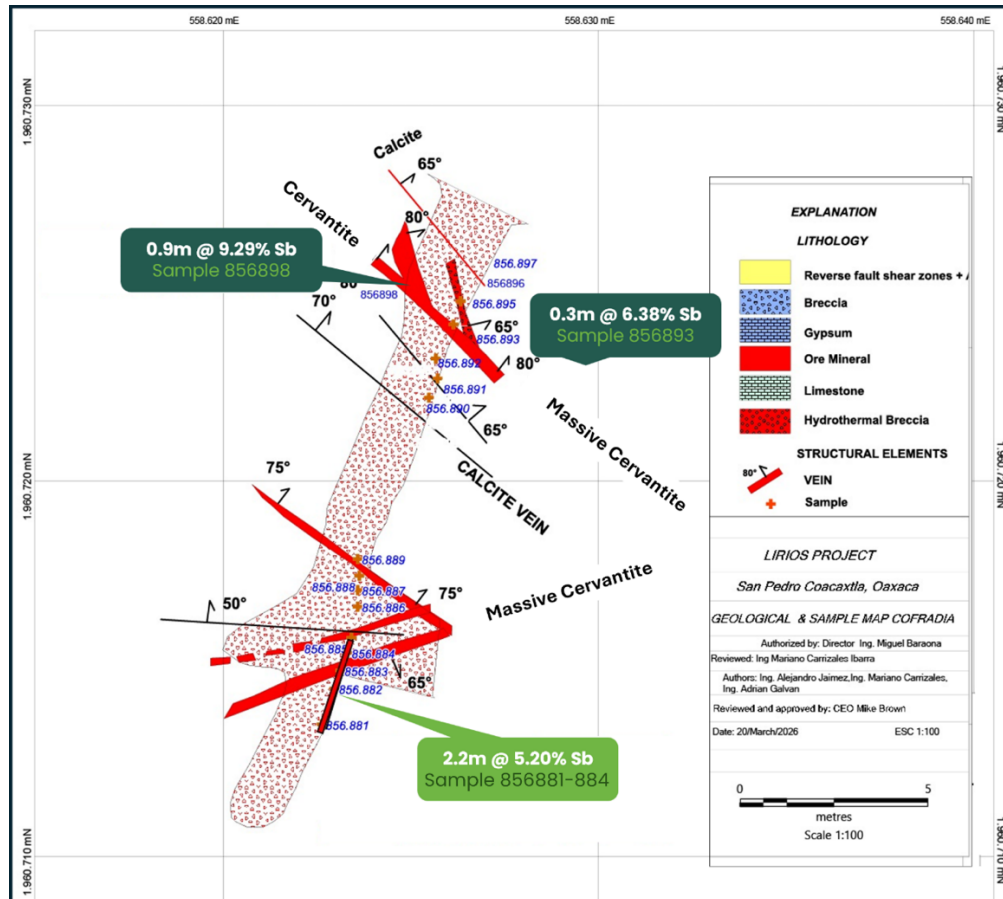


Figure 2: Cofradia adit channel sampling and pXRF values (updated assay in light green)

This concludes EVR's Phase 1 drill program at Los Lirios, with results from the program providing critical geological information that is currently being incorporated with the results from the recent channel sampling and geophysics (CSMAT surveys) to vector targets for Phase 2 drilling.

The Company's recent exploration has confirmed Los Lirios as a very shallow strata-bound Carbonate Replacement Deposit (CRD) unit, materially de-risking the geological modelling. The results have identified high-grade antimony within the CRD unit consistently spatially related to proximity to feeder structures, giving EVR a structural tool to vector toward the highest-grade zones in upcoming resource drilling.

Next Steps

- Presentation of Informe Preventivo
- Complete MIA preparation
- Advance additional metallurgical testing studies
- Advance Feedstock MoUs to definitive Agreements
- Advance Offtake Agreement discussions

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

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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 an expected 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).** Targeting 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.



Compliance Statement

This announcement contains an exploration target extracted from an ASX market announcement dated 22 June 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"). The competent person for the announcement was Mr Mike Brown. 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This announcement contains exploration results extracted from ASX market announcements dated 14 June 2026 and 16 December 2025 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"). The competent person for the announcements was Mr Mike Brown. 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

Information in this announcement that relates to the collection and reporting of Exploration Results is based on information compiled by Mr Mike Brown, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Brown is the Managing Director and CEO of EVR. Mr Brown has sufficient experience relevant to the style of mineralisation, and the activity undertaken to qualify as a Competent Person, as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 Edition. Mr Brown consents to the inclusion in this announcement of the matters based on the exploration results in the form and context in which they appear.

Forward Looking Statements

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: Cofradia Channel Sampling Results

Sample_Id	X	Y	Length	Sb-XRF15c	Sb% (pXRF)	Final Sb%	New Interval	Previously Reported
856881	558,622.8	1,960,713.4	1.1		0.03	0.03	2.2m @ 5.20% Sb	2.2m @ 5.66% Sb
856882	558,623.1	1,960,714.5	0.3	8.99	0.02	8.99		
856883	558,623.3	1,960,715.0	0.3	7.89	< LOD	7.89		
856884	558,623.3	1,960,715.3	0.5		0.02	0.02		

Appendix B: Phase 1 Drilling Summary

Hole ID	Easting	Northing	Elevation	Final Depth (m)	Status
DDH-L1-01-26	558,740	1,962,386	1,703	200.15	Not assayed
DDH-L1-02-26	558,741	1,962,347	1,709	14.85	Previously reported
DDH-L1-03-26	558,692	1,962,313	1,728	110.00	Not assayed
DDH-L1-04-26	558,689	1,962,281	1,744	36.10	Previously reported
DDH-L1-05-26	558,706	1,962,225	1,751	42.10	This release
DDH-L1-06-26	558,714	1,962,330	1,722	44.40	This release
DDH-L1-07-26	558,692	1,962,313	1,728	80.00	This release
DDH-L1-08-26	558,714	1,962,330	1,722	48.60	Previously reported
DDH-L1-09-26	558,714	1,962,330	1,722	78.30	Previously reported
DDH-L1-10-26	558,739	1,962,238	1,738	129.15	Previously reported
DDH-L1-11-26	558,544	1,962,050	1,798	106.00	Previously reported
DDH-L2-12-26	557,496	1,957,189	1,538	130.75	Not assayed
DDH-L2-13-26	557,431	1,957,073	1,542	207.00	Not assayed
DDH-L2-14-26	557,316	1,956,826	1,599	57.70	Previously reported
DDH-L2-15-26	557,332	1,956,935	1,579	25.05	Not assayed

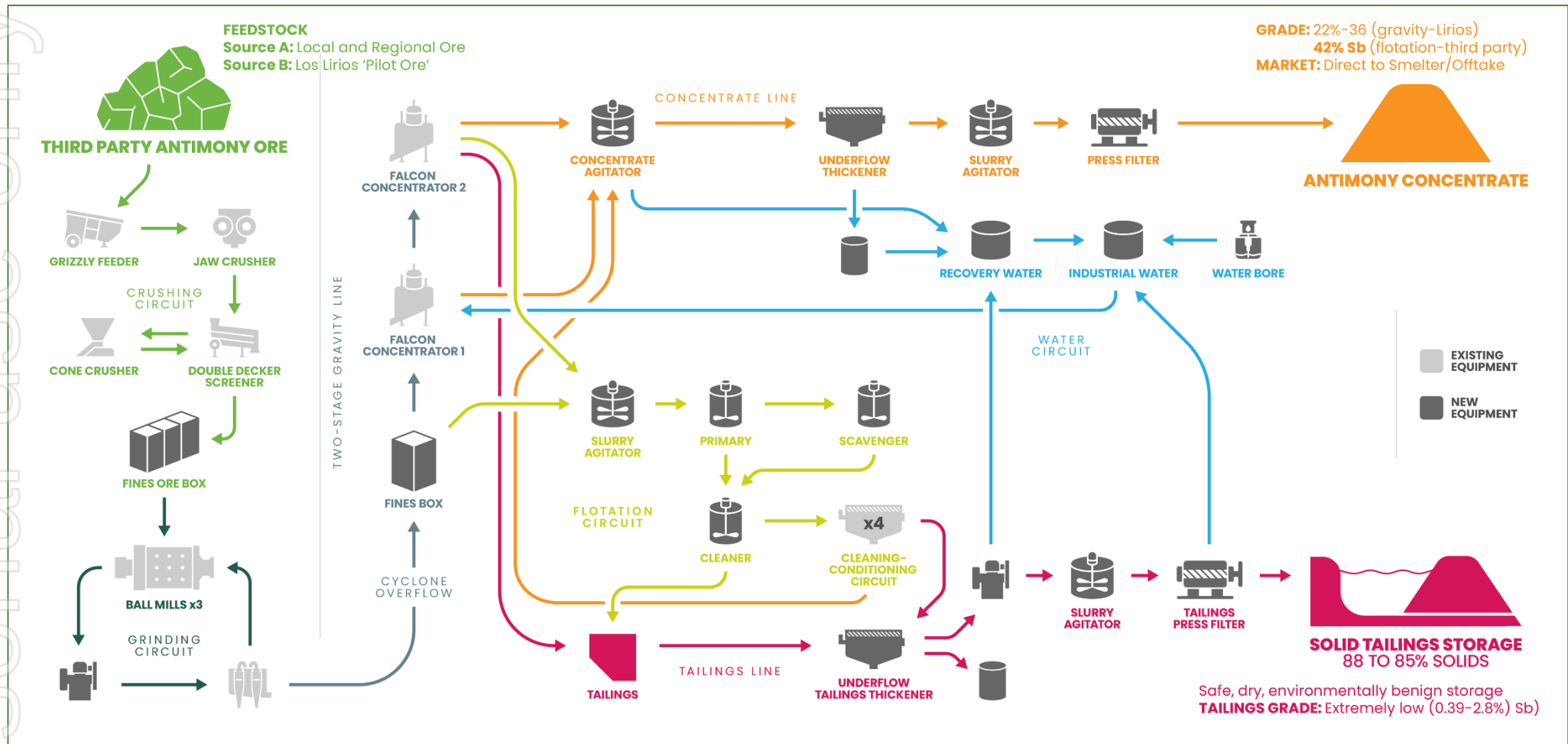


Figure 3: Integrated Conceptual Tecomatlan Plant Design

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	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report</i> <i>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</i>	- 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. - Surfaces were cleaned and sample intervals marked between 30cm to 100cm long, 10cm wide, and 3cm deep.. The channels were cut with a diamond handheld motorised saw. - The samples were collected and bagged and labelled, ranging from 2.5-5.5kg samples. - Sampling avoided over or under representation of soft/hard mineral phases.

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).	No drilling was undertaken.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	No drilling was undertaken.
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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Chip samples were logged in detail, covering lithology and mineral content, alteration types, and associated features including foliation and quartz veining (density, widths, orientations). - 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.
	- If core, whether cut or sawn and whether quarter, half or all cores taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	- No sub sampling was undertaken. - Blanks and duplicates were inserted for QA/QC.

<i>Sub- sampling techniques and sample preparation</i>	• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i>	• Samples 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. • A 0.5g charge from each sample underwent Inductively Coupled Plasma-Atomic Emission Spectrometry (ICP-AES) for antimony (Sb_ICP61). Detection limits for Sb are 2-10,000ppm, and results reported are only representative of the leachable portion. • Samples that contained visible antimony mineralisation were sent directly to lithium borate flux followed by whole rock XRF was recommended (XRF15c). Samples that returned >5000ppm in Sb_ICP61 were reassayed by this method also, to avoid underreporting due to stibnite volatilisation in acid. • A handheld Thermo Scientific Niton3XLt was used by a 3rd party experienced operator. A calibration testing was undertaken on project CRM standards and other .

		<table><tr><th>CRM</th><th>Sb certif. (ppm)</th><th>Sb Niton (ppm)</th><th>RE%</th><th>FC individual</th><th>Sb corregido</th><th>RE% post-FC</th></tr><tr><td>OREAS 237b</td><td>460</td><td>410</td><td>-10.9%</td><td>1.122</td><td>460 ✓</td><td>0.0%</td></tr><tr><td>OREAS 239b</td><td>727</td><td>680</td><td>-6.5%</td><td>1.069</td><td>727 ✓</td><td>0.0%</td></tr><tr><td>OREAS 290</td><td>8,390</td><td>7,450</td><td>-11.2%</td><td>1.126</td><td>8,390 ✓</td><td>0.0%</td></tr></table> - FC promedio = (1.122 + 1.069 + 1.126) / 3 = 1.106 → redondeado operativamente a FC = 1.105 - Reading times were between 70-90s, with 3 readings taken as a minimum. Due to difference of density of cervantite and stibnite, the former having a more dense structure, the penetration of the XRF ray is less than that for stibnite. As such, expected level of confidence for fresh stibnite was determined as ±2%, whilst predominantly cervantite samples is ±10-20%. Sb values are reported as both raw values and corrected values, based on the validation studies conducted on antimony readings. - The pXRF was calibrated to project CRM prior to taking the readings. The CRM used is a composite of material taken from Lirios 1 pit. This composite has been used for all metallurgical test work undertaken to date (see ASX release “Exceptional Antimony Recovery Confirmed at Los Lirios” dated 16th December, 2025.) - The company has a QA/QC protocol that requires insertion of blanks, duplicates and industry standards for each batch of samples sent for assaying for QA/QC. - The laboratory has their own certified QA/QC procedures including standards.	CRM	Sb certif. (ppm)	Sb Niton (ppm)	RE%	FC individual	Sb corregido	RE% post-FC	OREAS 237b	460	410	-10.9%	1.122	460 ✓	0.0%	OREAS 239b	727	680	-6.5%	1.069	727 ✓	0.0%	OREAS 290	8,390	7,450	-11.2%	1.126	8,390 ✓	0.0%
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Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical</i>	- Primary data was logged in field notebooks in a systematic process and subsequently entered into digital formats under SGM protocols. - Review of duplicates, blanks and standards was conducted to determine if assaying results were within industry standards.																												

	<i>and electronic) protocols.</i> <i>Discuss any adjustment to assay data</i>	- 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. - No other data adjustments were applied.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Sample locations coordinates were accurately surveyed using a differential GPS and base station with an expected accuracy of $\pm 0.5\text{m}$ in previous mining pits where the mineralised material was exposed. - 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. - Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations.

Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - 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. - 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. - Data is insufficient for resource estimation. - 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. - 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. - Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler.

<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	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.
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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
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. - 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): (1) El Lirio De Los Valles 1. Title Number 237848. Area 400 Hectares. Expiry Date 16/05/2061. (2) El Lirio De Los Valles 2. Title Number 244715. Area 742 Hectares. Expiry Date 10/12/2065. (3) El Lirio De Los Valles 3. Fraccion 1 Title Number 246947. Area 410 Hectare. Expiry Date 30/11/2065. - The three licences are 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. - Lirios 1 is subject to ongoing administrative and judicial proceedings relating to the cancellation of the concession by the Directorate General de Minas (DGM). The Company is actively pursuing reinstatement of the concession and has received legal advice supporting its position. Pending final resolution, exploration activities may continue under approved surface access and environmental permits, however the concession remains subject to the ongoing legal process. - There are no royalties, and no known impediments to obtaining a licence to operate in the area.

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. - No historic exploration data was available or used in the current interpretation. - 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 terranes have been identified, stretching from Southern Alaska to Chiapas State of the Mexico Republic. 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. 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. 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. Development of the Los Lirios Antimony (Sb) mineralization is hosted in Middle and Upper Jurassic Limestone, Conglomerate, and Shales on anticlines and shear zones. Los Lirios Antimony (Sb) mineralization paragenesis is formed by Stibnite with quartz and calcite gangue. It is common to find the Stibnite (Sb₂S₃) altered to Stibiconite Sb³⁺Sb⁵⁺₂O₆(OH) cervantite and other Antimony

Hydroxides.

This is clearly evident in the shear zones, being exploited on a small scale, near the village of Guadalupe Buenos Aires.

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.

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).

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 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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - 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.	No drilling has been conducted.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of low-grade results, the procedure	No data aggregation has been applied to the results.

	<i>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	Channel sample widths are representative of true thickness.
<i>Diagrams</i>	<i>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.</i>	Diagrams in the report include location maps, regional maps and detailed project area maps. These provide an adequate visual representation of the exploration areas.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of</i>	- The reports provide a balanced presentation of early stage geological observations with sample data reported in full. - No selective reporting was used that could misrepresent the overall results.

	Exploration Results.	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. - A representative bulk sample taken from 3 samples was used for preliminary metallurgical testing. Results indicated mineralisation at surface had very low level to negligible impurities, with mineralisation almost entirely antimony (in the form of stibnite and stibiconite). These were reported (see ASX Release 16 December, 2025).
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - 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. - 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.