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ASX ANNOUNCEMENT

6 August 2026

EVR Secures First Five-Year Binding Ore Supply Agreement, Advancing Tecomatlán Towards Proof-of-Concept Production

Highlights

- **First Binding Feedstock Agreement:** EVR has converted the Chinantla MOU into its first binding five-year Ore Supply Agreement, establishing the commercial framework for ongoing deliveries of antimony ore to the Tecomatlán Processing Plant.
- **High-Grade Ore Already Validated Through Tecomatlán Flowsheet:** Chinantla ore has been extensively tested through EVR's metallurgical program, with flotation testwork achieving 81.1% antimony recovery and producing a 42.4% Sb concentrate.
- **Only ~8km from Tecomatlán:** Chinantla provides EVR with a nearby source of high-grade antimony ore with demonstrated metallurgical performance, significantly reducing haulage distance and supporting efficient feed delivery into the Company's Proof-of-Concept and subsequent processing campaigns.
- **Critical Proof-of-Concept Feedstock Pathway:** EVR continues to progress the separate acquisition of an initial 200-tonne high-grade Chinantla stockpile, intended to provide feed for the Tecomatlán Proof-of-Concept processing campaign.
- **Plant + Ore + Metallurgy + Commercial Framework:** With the Tecomatlán flotation circuit commissioned, Chinantla ore successfully tested and the first long-term commercial supply framework now executed, EVR has materially advanced the key components required for its planned Proof-of-Concept processing campaign.
- **Regional Supply Network Being Built:** EVR's existing feedstock MOUs contemplate volumes representing more than 50% of Tecomatlán's nameplate capacity. Chinantla is the first of these arrangements converted into a binding long-term commercial relationship and provides a commercial framework for progressing additional supply relationships.
- **Benchmark-Linked Commercial Terms:** Ore pricing is determined by reference to the international antimony price, payable antimony grade and agreed commercial adjustments, aligning feedstock purchasing with prevailing antimony market conditions.
- **Los Lirios Advancing in Parallel:** EVR continues to progress work towards a future proprietary source of antimony supply at (70% owned) Los Lirios, alongside the Company's broader third-party regional supply strategy.

EV Resources Limited (ASX: EVR) ("EVR" or the "Company") is pleased to announce another significant step towards its planned Proof-of-Concept antimony processing campaign at Tecomatlán, with its Mexican subsidiary Stibcorp S.A. de C.V. ("Stibcorp") executing EVR's first binding five-year Ore Supply Agreement with Lucero Grupo Minero de Puebla S.A. de C.V. ("Chinantla").

The Agreement brings together several key elements of EVR's Tecomatlán strategy. Chinantla is located approximately 8km from the plant, its ore has already been extensively tested through EVR's metallurgical program, and flotation testwork achieved 81.1% antimony recovery and produced a 42.4% Sb concentrate. EVR is also progressing the separate acquisition of an initial 200-tonne high-grade Chinantla stockpile intended as feed for the Company's Proof-of-Concept processing campaign.

With the Tecomatlán flotation circuit commissioned, the integrated processing flowsheet established, suitable third-party ore metallurgically tested and the first long-term commercial supply framework now executed, EVR continues to systematically bring together the plant, feedstock and commercial arrangements required to demonstrate its regional antimony processing model.

The Agreement converts the non-binding Memorandum of Understanding announced on 14 May 2026 into a binding commercial framework with a five-year initial term and automatic renewals for successive one-year periods. It is the first of EVR's regional feedstock MOUs to be converted into a binding agreement under the Company's hub processing strategy.

EVR's broader feedstock MOUs contemplate volumes representing more than 50% of Tecomatlán's nameplate capacity. The Chinantla Agreement therefore represents an important first conversion of EVR's regional feedstock pipeline from non-binding arrangements into documented commercial relationships ahead of the planned Proof-of-Concept campaign.

EV Resources Executive Chairman, Shane Menere commented:

"This is an important milestone because we are progressively bringing together every component required for the Tecomatlán Proof-of-Concept campaign: the plant, the processing flowsheet, tested high-grade ore and now our first binding long-term commercial supply relationship.

Chinantla is particularly important to us. It is approximately eight kilometres from Tecomatlán, we have already extensively tested its ore, and flotation testwork achieved those impressive recoveries. We are also progressing the acquisition of the initial 200-tonne high-grade stockpile intended for our Proof-of-Concept campaign.

Our strategy is to establish Tecomatlán as a regional processing hub supplied by multiple nearby antimony producers. Converting Chinantla from an MOU into a five-year binding commercial relationship is another important step in moving that model from concept into execution.

Importantly, EVR is funded through the Proof-of-Concept phase to demonstrate our capability to produce a marketable antimony concentrate. Beyond that milestone, our objective is to work with a select strategic and offtake partner that shares our ambition to build a secure and scalable North American antimony supply chain.

We see Tecomatlán as more than a standalone processing plant. Our objective is to build an integrated antimony value chain, combining regional ore supply and processing in Mexico with a pathway into the US market, complemented over time by our 100%-owned antimony prospects in Nevada.

We believe that creates a compelling platform for groups seeking secure, strategically located antimony supply into North America. We are building the platform, demonstrating the *processing capability and establishing the supply network. We are currently in, and open to, new discussions with the right strategic partners who can help us accelerate the next stage."*

Benchmark-Linked Pricing Supports the Tecomatlán Processing Model

Tecomatlán's processing model is designed around the value differential between delivered ore and the antimony concentrate produced through beneficiation.

Under the Agreement, pricing for individual ore purchases is established through Purchase Confirmations and determined by reference to the applicable international antimony benchmark, final payable antimony grade, treatment, refining and transportation charges, together with any agreed adjustments for moisture, impurities or penalty elements.

This structure provides EVR with a transparent commercial framework under which the price paid for ore reflects both prevailing antimony market conditions and the contained payable antimony determined through the agreed sampling and assay procedures.

Chinantla Ore Validated Through Metallurgical Testwork

Chinantla ore has been the principal third-party feed source used in EVR's metallurgical program. Flotation testwork returned antimony recovery of 81.1% and produced a concentrate grading of 42.4% Sb, compared with 29.25% Sb recovery and a 20.54% Sb concentrate using gravity concentration alone. These results provide EVR with important metallurgical validation of Chinantla ore ahead of the planned Proof-of-Concept campaign and supported the Company's decision to integrate gravity and flotation into the Tecomatlán processing flowsheet.

EVR continues to progress the acquisition of an initial 200-tonne parcel of high-grade stockpiled Chinantla ore[1]. That parcel is intended to provide feed for the Proof-of-Concept processing campaign. The acquisition of the stockpile is a separate commercial arrangement to this Agreement.

Regional Hub Processing Strategy Moves from Concept to Execution

Tecomatlán is being developed as a regional processing hub for antimony miners across Puebla, Oaxaca and Guerrero, many of whom have limited access to nearby processing capacity, with alternative facilities located up to approximately 1,200km away.

EVR's strategy is to aggregate suitable antimony ore from multiple regional producers and process that material through the centrally located Tecomatlán facility. This approach provides regional miners with a potential local route to market while allowing EVR to progressively build a diversified feedstock network around existing processing infrastructure.

Ore volumes contemplated under EVR's existing non-binding feedstock MOUs represent more than 50% of Tecomatlán's nameplate capacity.

Chinantla is the first of these arrangements to be converted into a binding long-term commercial framework. Importantly, Chinantla ore has already been extensively tested through EVR's metallurgical program, the operation is located approximately 8km from

[1] See EVR ASX Announcement "Tecomatlán Plant Flotation Circuit Commissioned" dated 21 July 2026.

Tecomatlán, and the Company is separately progressing acquisition of the initial 200-tonne high-grade stockpile intended for the Proof-of-Concept campaign.

EVR intends to continue progressing its remaining regional feedstock relationships towards binding commercial arrangements as the Company advances Tecomatlán through Proof-of-Concept and towards its broader processing objectives.

Tecomatlán Positioned at the Centre of a Regional Antimony Supply Network

Antimony producers across Puebla, Oaxaca and Guerrero face alternative processing capacity located up to 1,200km away. Haulage over that distance absorbs a substantial share of the value of the ore, which constrains what smaller regional operations can economically mine and sell. Tecomatlán is designed to give those producers a local route to market.

The approximately 8km distance between Chinantla and Tecomatlán demonstrates the potential advantage of this regional model. Shorter haulage distances can reduce transport costs and delivery cycle times while potentially bringing regional ore sources within economic reach of the Tecomatlán processing hub.

Antimony is designated a critical mineral by the United States, European Union and Australian governments, reflecting its use in defence applications, energy storage, flame retardants and semiconductor manufacturing. Chinese export controls introduced in 2024 have tightened supply available to Western markets and supported elevated antimony prices. Concentrate produced at Tecomatlán is positioned for buyers seeking supply outside Chinese controlled channels.

Proof-of-Concept Strategy Continues to Advance

EVR's immediate operational strategy is centred on demonstrating the Tecomatlán processing flowsheet using suitable regional antimony ore through a Proof-of-Concept processing campaign.

The Company has progressively advanced the key components required for that campaign, including commissioning of major processing equipment, metallurgical testwork on regional feedstocks, development of the integrated gravity and flotation flowsheet, progression of the initial 200-tonne Chinantla stockpile acquisition and now execution of the first binding long-term feedstock agreement.

The planned Proof-of-Concept campaign is intended to demonstrate the processing of regional antimony ore through Tecomatlán and provide operational and commercial information to support the Company's subsequent development strategy.

In parallel, EVR continues to develop its broader regional ore supply network and advance Los Lirios towards a maiden JORC Mineral Resource as a potential future proprietary source of antimony feed.

Next Steps

EVR's immediate priorities at Tecomatlán are:

- Complete the acquisition of the initial 200-tonne high-grade Chinantla stockpile intended for the Proof-of-Concept campaign;

- Complete remaining plant integration and commissioning activities required for the planned Proof-of-Concept campaign;
- Commence the Proof-of-Concept campaign processing bulk sample material through the Tecomatlán flowsheet;
- Continue converting additional regional feedstock MOUs into binding commercial supply arrangements;
- Continue developing the regional antimony feedstock network around Tecomatlán; and
- Progress the maiden JORC Mineral Resource at Los Lirios in parallel as a potential future proprietary feed source.

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): EVR's regional antimony processing hub and centrepiece of its near-term Proof-of-Concept strategy. EVR is completing plant integration and commissioning while establishing regional third-party ore supply, targeting the production of a marketable antimony concentrate and demonstrating the Tecomatlán processing model.

Los Lirios Antimony Project (Mexico): EVR's high-grade antimony project located approximately 50km from Tecomatlán. Work is progressing towards a maiden JORC Mineral Resource, with Los Lirios being advanced in parallel as a potential future proprietary feed source complementing EVR's regional third-party ore supply.

US Antimony Projects - Dollar and Milton (Nevada): EVR's 100%-owned US antimony assets provide direct exposure to the US critical minerals supply chain and complement the Company's Mexican processing and feedstock strategy as it builds an integrated North American antimony platform.

Integrated North American Antimony Strategy

EVR is building an integrated North American antimony value chain, combining regional ore supply and processing at Tecomatlán, potential future proprietary feed from Los Lirios and direct US exposure through its Nevada assets.

EVR is funded through its planned Proof-of-Concept phase and is targeting production of a marketable antimony concentrate. Beyond Proof-of-Concept, the Company intends to pursue select strategic and offtake partnerships to accelerate its objective of supplying antimony into the North American market.

Compliance Statement

This announcement contains results of metallurgical test work extracted from ASX market announcements dated 24 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"). 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.

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 – Summary of Material Terms

The following summarises the material terms of the agreement.

Term	Summary
Parties	Stibcorp S.A. de C.V., a subsidiary of EV Resources Limited, and Lucero Grupo Minero de Puebla S.A. de C.V. ("Chinantla").
Subject matter	An agreement establishing the terms and conditions governing all antimony ore supply transactions between the parties, including sales offers, purchase confirmations, delivery, receipt, sampling, assay, commercial settlement and payment.
Volume commitment	Neither party is obliged to purchase or sell any minimum quantity. Obligations in respect of a parcel of ore arise only once Stibcorp has issued, and Chinantla has accepted, a Purchase Confirmation for that parcel.
Supply process	Chinantla periodically notifies Stibcorp of estimated quantities available for supply, indicating where possible approximate volume, ore type, estimated grade, location, estimated availability date and transportation conditions. Stibcorp then issues a Purchase Confirmation to arrange delivery.
Pricing	Established in each Purchase Confirmation by reference to the international antimony price applicable during the agreed pricing period, the final payable antimony grade determined under the contractual sampling and assay procedures, treatment, refining, transportation and other previously agreed commercial charges, and any penalties or adjustments for moisture, impurities or penalty elements. Unless otherwise agreed, the price is determined using the mutually agreed international benchmark for the antimony market.
Settlement	Commercial settlement for each shipment is based on the final payable grade determined through the assay procedures established under the agreement.
Term	Effective on the date of execution by both parties, for an initial term of five years, renewing automatically for successive one-year periods.
Non renewal	Either party may elect not to renew by providing written notice at least 90 calendar days prior to expiry of the then current term.
Governing law and dispute resolution	Federal Laws, Commercial Code, Federal Civil Code and any other applicable laws in Mexico