ASX ANNOUNCEMENT

13 August 2025

EV Resources Commences Exploration at Los Lirios to Fast-Track Antimony Production

EV Resources Ltd (ASX: EVR) ("EVR" or "the Company") is pleased to announce the launch of a pivotal exploration program at its **high-grade Los Lirios Antimony Project** in Oaxaca, Mexico (EVR: 70%), as part of a dual-track strategy to both quantify the deposit and accelerate a **near-term production restart**.

Investor Highlights:

- **Fast-Track Restart** – Dual-track strategy to **quantify deposit size/grade while advancing a 100 tpd pilot plant** for near-term production and cashflow.
- **Global Supply Crisis** – China's export ban on antimony creates a **premium market** for secure, high-grade, non-Chinese supply.
- **Exceptional Grades** – Historical sampling from Los Lirios open pits has **returned outstanding surface grades with low impurities. High grade antimony up to 9.9% Sb. Composite grade 4.45% Sb (See announcement 2nd July 2025)**
- **Simple, Low-Cost Processing** – Fully liberated stibiconite and stibnite **ideal for gravity/flotation recovery. Mineralogy is made up of stibiconite (69.5%) and stibnite (30.5%), both fully liberated and highly suitable for gravity separation.**
- **Large-Scale Potential – Exploration across a 7km strike between historical pits** to assess scale and continuity.
- **Near-Term Catalysts** – Trenching results expected by October 2025, followed by a planned December 2025 drilling program.

Exploration Program Underway

The exploration program, commencing **18 August 2025**, will be led by Miguel Barahona (President of EVR Mexico) alongside veteran Mexican geologist Mariano Carrizales (30 years in the antimony sector) and guided by Competent Person Jocelyn Pelletier.

Key components include:

- **15 trenches** at 50m spacing across historical open pits, targeting the vein and shear zone structures.
- **Comprehensive sampling & metallurgical testing** to refine the processing pathway.
- **Mapping and sampling** across a 7km strike length between pits to assess scale potential.
- **Drilling program planning** for the December quarter based on trenching results.

Sampling results are expected by **late October 2025**, feeding directly into resource estimation work.

The program comes at a pivotal time for the global antimony market, with China – the dominant producer – implementing **strict export bans**, driving unprecedented supply constraints and creating a premium pricing environment for non-Chinese supply. Los Lirios is uniquely positioned to become a **strategic, high-grade, low-impurity source of antimony** for global markets.

Fast-Track to Production:
While exploration gets underway, EVR is advancing plans for a **100 tonne-per-day gravity/flotation pilot plant** to commence production in the near term. Negotiations for the site and permitting are already underway. This parallel strategy aims to **capture early cashflow** and secure market share during a period of global supply shortfall.

Sampling to date from the historical open pits at Los Lirios 1 and 3 ("La Sabila") has confirmed **exceptional antimony grades at surface**, with mineralogical testing identifying fully liberated stibiconite and stibnite—ideal for low-cost gravity processing and rapid start-up.

Strategic Timing in a Supply-Constrained Market:
EVR Chairman **Shane Menere** commented:
"This is not just an exploration program – it's the start of a fast-track restart of Los Lirios. We are moving decisively to quantify the size and grade of the deposit while simultaneously advancing a production-ready pilot plant.

With restricted antimony exports, Los Lirios represents a rare, strategic supply opportunity in the global market. The combination of exceptional grades, low impurities, and simple processing positions us to deliver into this shortage quickly – creating strong potential for early revenues and shareholder value growth."

La Sabila (Los Lirios 3) pit

Los Lirios 1 pit

-ENDS-

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

Compliance Statement

This announcement contains information on the Los Lirios Project extracted from an ASX market announcement dated 2nd July 2025, "High Grade Antimony and Fast-Track Production Potential at Los Lirios" 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.