ASX ANNOUNCEMENT

21 July 2026

Flotation Circuit Commissioned as EVR Advances Towards First Antimony Concentrate

Highlights

- Existing flotation cells successfully commissioned and dry tested at the Company's Tecomatlán processing plant. (see video – link)
- Mechanical refurbishment of the flotation circuit substantially complete.
- Commissioning confirms the flotation circuit is operating as designed and ready for the next stage of commissioning.
- Next stage will process a 200-tonne bulk sample from the Chinantla Antimony Project through the crushing, grinding and flotation circuits.
- Program designed to demonstrate operational capability of the processing flowsheet and produce EVR's first marketable antimony concentrate for evaluation by potential offtake partners.
- Results expected to validate plant performance, optimize operating parameters and further de-risk the pathway towards commercial production.
- Demonstrates continued progress towards EVR's low-capex strategy of becoming a near-term antimony producer.

EV Resources Limited (ASX:EVR) ("**EVR**", the "**Company**") is pleased to advise that commissioning of the flotation circuit at its Tecomatlán Processing Plant in Puebla, Mexico has reached another important milestone, with the flotation cells now successfully assembled, commissioned and dry tested.

The flotation circuit forms the final stage of EVR's planned processing flowsheet and is designed to produce a marketable antimony concentrate from ore sourced from EVR's Los Lirios project and from the nearby Chinantla project, for which EVR has a non-binding MoU supply agreement. The commissioning and dry testing of the flotation circuit represents another important milestone in EVR's staged development strategy. While final plant integration will occur as the project advances towards commercial production, the major processing circuits are now sufficiently advanced to commence an operational Proof of Concept (POC) campaign. The program has been designed to demonstrate the operational capability of each processing stage, validate the proposed flowsheet under operating conditions and progressively de-risk the pathway to commercial production.

This milestone follows the Company's recently announced metallurgical test work, which confirmed flotation as the preferred processing route after achieving antimony recoveries of approximately 81.1% and producing a commercial-grade antimony concentrate.[1]

[1] Refer ASX announcement dated 24 June 2026 titled *"Flotation Test Work Delivers 81% Antimony Recovery"*

With the flotation circuit now commissioned, EVR will commence the next stage of its POC processing program. This campaign will involve processing an initial 200-tonne bulk sample from Chinantla through the existing crushing, grinding and flotation circuits to demonstrate the operational capability of the crushing, grinding and flotation circuits optimising operating parameters and production of EVR's **first marketable antimony concentrate as a proof of cababilty.**

The program has been specifically designed to validate the processing flowsheet under test operating conditions while generating engineering, metallurgical and operational data to support commercial production and refine operations and plant efficiencies to a level of full plant commissioning in the near term.

Unlike a laboratory metallurgical program, this campaign represents the first operational demonstration of the Company's processing flowsheet using bulk ore under staged commissioning conditions.

Successful completion of the program is expected to:

- Demonstrate operational capability of the processing plant.
- Produce a saleable antimony concentrate for customer evaluation.
- Confirm metallurgical recoveries and concentrate quality.
- Identify opportunities for process optimisation.
- Further de-risk EVR's pathway to commercial antimony production.

EV Resources Executive Chairman, Shane Menere commented

"The successful commissioning and dry testing of our flotation circuit marks another important milestone in EVR's staged pathway towards antimony production. Our objective is to progressively prove the operational capability of each major processing stage before completing full plant integration. This next campaign is expected to demonstrate that the crushing, grinding and flotation circuits can operate together to produce EVR's first marketable antimony concentrate, while generating the operational data needed to support the next stage of plant development."

Figure 1. *Flotation Cell Banks at Tecomatlán*

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

For further information, please contact:
Shane Menere – Executive Chairman
Tel: +61 8 6489 0600
E: info@evresources.com.au

About EV Resources

EV Resources (ASX: EVR) is a critical minerals exploration and development company focused on building a near-term antimony production platform to support Western supply chains.

The Company is executing a staged, capital-efficient strategy centred on its Tecomatlán Processing Plant in Mexico, where existing infrastructure is being progressively commissioned and upgraded to enable the processing of third-party antimony ore ahead of future production from its flagship Los Lirios Antimony Project. This approach is designed to accelerate cash flow, reduce development risk and minimise upfront capital expenditure.

- **Tecomatlán Processing Plant**, **(Mexico).** Existing antimony processing plant being progressively refurbished and commissioned under a staged development strategy to establish a low-CAPEX pathway towards near-term antimony concentrate production.
- **Los Lirios Antimony Project (Mexico):** EVR's flagship 70%-owned high-grade antimony project located approximately 50km from the Tecomatlán plant. Exploration continues to define the scale of the mineralised CRD system while advancing towards a maiden JORC Mineral Resource and supply to EVR's processing plant.
- **US Antimony Projects - Dollar and Milton (Nevada):** 100%-owned exploration projects targeting strategically important domestic antimony supply in support of US critical minerals initiatives.

Compliance Statement

This announcement contains information on metallurgical test work for the Chinantla material extracted from an ASX market announcement dated 24 June 2026, titled "*Flotation Test Work Delivers 81% Antimony Recovery*" 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 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.