ASX ANNOUNCEMENT

6 September 2022

Broad Tin Zones from Drilling at the Khartoum Tin-Tungsten Project

Highlights:

- Broad zones of tin mineralisation returned from drilling at Boulder, including **31m at 0.26% Sn and 62m at 0.18% Sn.**
- Higher-grade drill results of **7m at 0.54% Sn (including 2m at 1.46% Sn) and 5m at 0.71% Sn.**
- Initial assessment of tungsten targets returned rock chip results of **1.0% W at Gows and 2.01% W at Fingertown.**

EV Resources Limited (ASX:EVR) ("**EVR**", or the "**Company**"), is pleased to provide an exploration update for the Khartoum Project, located in North Queensland.

Sample results have been received for EVR's initial campaign of reverse circulation (RC) drilling completed at the Boulder area. Excellent results at shallow depths were returned from several areas. Intersections are summarised in Table 2. The tin mineralisation style targeted in the Boulder area is granite-greisen-hosted bulk-tonnage zones that are generally lower grade than the structurally controlled quartz vein-hosted targets found in areas such as Stannary Hills.

Figure 1 – RC drilling at Adelaide Prospect

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

The historic Adelaide workings comprise a linear zone of small pits and minor underground workings reaching 250 metres surface extent. One hole located 40m north of BARC0002 had previously been drilled at Adelaide, intersecting **3m at 0.24% Sn**. Drilling was completed at the northern extent of the workings, with the southern 150 metres remaining untested. The result in BARC0002 indicates the tenor of tin mineralisation may improve to the south.

BARC0002: **7m at 0.54% Sn** from 33m, including
2m at 1.46% Sn from 36m.

Holes BARC0003, BARC004 and BARC0013 were completed to test a previous drill intersection of **30m at 0.28% Sn**. BARC0004, drilled below the previous hole, intersected mineralisation at a similar depth to that previously encountered, indicating a flat-lying zone rather than a west-dipping zone as initially interpreted.

BARC0004: **31m at 0.26% Sn** from 90m.

The historic Mary Ann workings comprise a linear zone of small pits over 150 metres extent that have returned rock chip results of **0.78 and 0.91% Sn**. One drill hole returning **23m at 0.14% Sn** had previously been completed testing outcropping quartz veining with visible cassiterite in greisenised granite, located 200 metres north of the Mary Ann workings. EVR completed three holes designed to test the depth and strike extent of mineralisation encountered in the earlier hole. Drilling has defined a mineralised zone of 100m strike extent to 135m depth that remains open in all directions. The Mary Ann zone of workings are yet to be drill tested, comprising an additional potential 250m strike extent of tin mineralisation.

BARC0018: **18m at 0.22% Sn** from 22m, and
2m at 0.27% Sn from 59m.

BARC0019: **62m at 0.18% Sn** from 23m, including
8m at 0.32% Sn from 40m and
5m at 0.71% Sn from 79m.

BARC0020: **15m at 0.19% Sn** from 34m, and
5m at 0.15% Sn from 60m.

Most of the remaining holes were designed to test zones of linear greisen to investigate the potential lateral extent of tin mineralisation, particularly between and along strike from sampled greisen pipes that had previously returned significant drilling and rock chip sampling results. These holes generally returned narrow (1 metre) low-grade intersections. Based on the results of drilling, it is apparent that better results are returned from zones of greisen alteration that have been intruded by dense tin-mineralised quartz veinlets that have increased the overall grade of the greisen alteration zone. Tin mineralisation in such areas is generally accompanied by elevated arsenic and zinc, and occasionally copper, lead and silver. Examples are the Adelaide Mary Ann Prospects. Further drilling will target such zones of quartz veined greisen alteration.

There remain multiple further targets in the Boulder area based upon the identification of strong surface greisen alteration and the results from rock chip channel sampling. The Company's exploration crew will undertake further field reconnaissance and sampling to prioritise the most favourable targets for drill testing. Drilling has been planned to test extensions to the mineralisation encountered at Adelaide and Mary Ann Prospects.

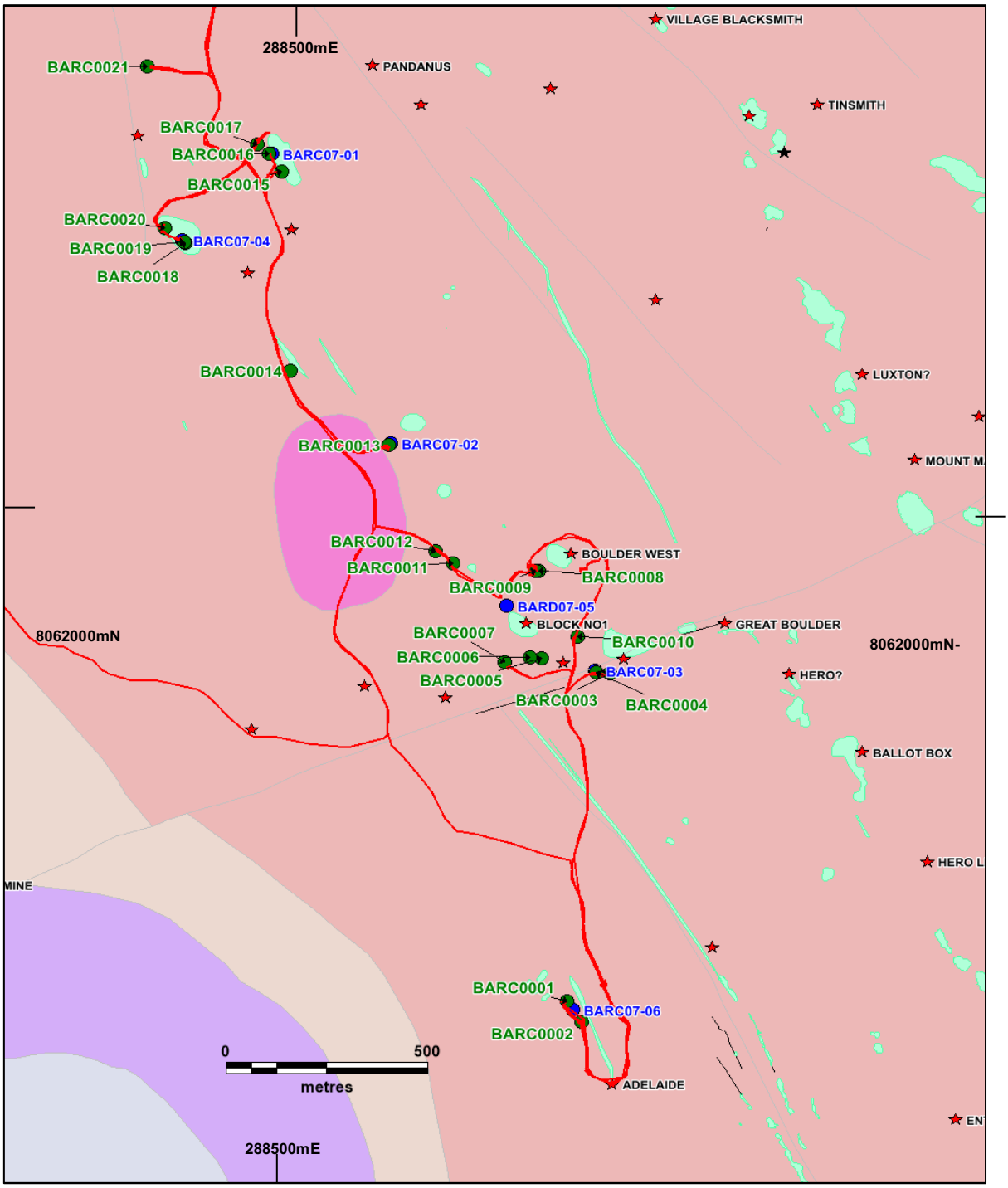

Figure 2 – Boulder drill hole locations.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Tungsten Exploration

EVR has commenced reconnaissance in areas of historic tungsten mines to determine the potential for economic tungsten mineralisation within the Khartoum Project. There appears to be a distinct association between tungsten occurrence and the periphery of the Black Prince Granite (see Figure 3). Historic sampling has returned tungsten results to **3.68% at Gows and 0.48% at Tungsten Knob**. To date, EVR has collected 53 samples in areas of known tungsten mineralisation, mainly from the Gows and Geebung/Fingertown area. Of the 38 samples for which results have been received, tungsten values of **2.01% at Fingertown and 1.0% at Gows** indicate potential for these areas (see Table 3).

The Gows mine area, comprising numerous adits, shafts and small pits, has historical production of 194 tons tin, tungsten and bismuth. The workings are located within Emuford Granite, intruded by a cluster of discrete porphyritic granite intrusives. Mineralisation in the prospect extends over an area of 500 by 700m in a series of interpreted inverted saucer shaped, shallow dipping stacked greisen-quartz topaz lenses.

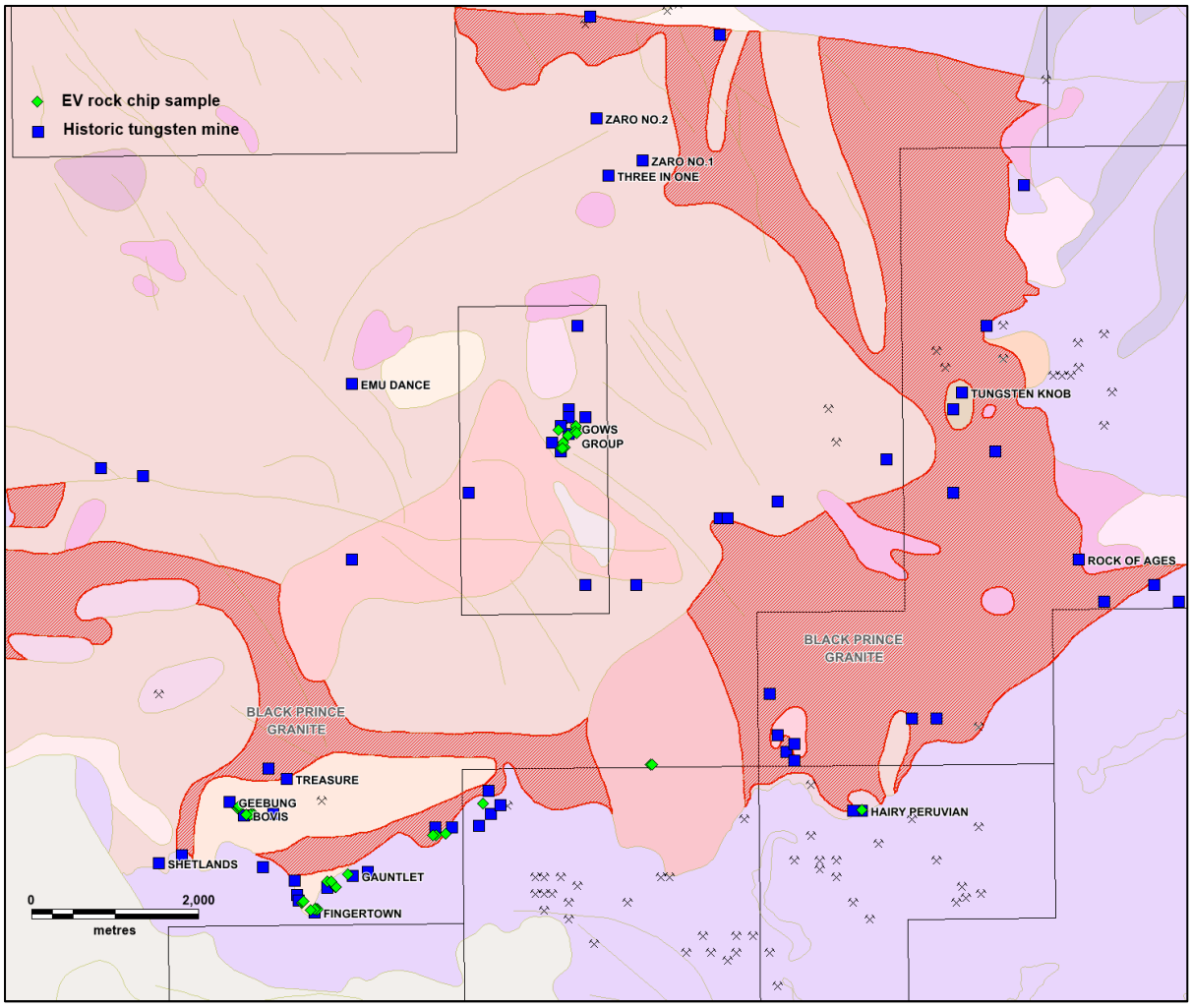

Figure 3 – Historic Tungsten workings.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Greisen layers vary in thickness to around two metres thick, are stepped and dip consistently 5° striking around 010° indicating a potential total thickness of 35 to 50m. Observed mineralisation in the greisen consists of quartz, sericite, iron oxide, beryl, topaz, wolframite, scorodite, cassiterite and bismuth. Historic rock chip sample analysis shows the area is enriched in Ag, As, Au, Bi, Cu, In, Pb, S, Se, Sn, Te, W.

Sixteen samples (KRC000266 – 281) were collected from workings at Gows on both sides of the creek that bisects the prospect. Most of the mines do not extend for considerable extent into the hillsides or at depth. The samples were mainly collected to determine the grade of the flat-lying greisen lenses. Two samples (KRC000266 and 267) returned elevated tungsten values of **1.0% and 0.34%.** Other elevated values include **copper to 0.50%, lead to 0.503%, and indium to 31.3ppm**. The multielement nature of mineralisation at Gows is shown by results of 271ppm Ag, 4980ppm Cu, 3430ppm Pb and 31.3ppm In. There has been no previous drilling at Gows. Further detailed mapping and sampling of the greater Gows area will be undertaken to determine the extent of mineralisation and allow for possible drill planning.

Figure 4 – Flat-lying stacked greisen zones in granite at Gows.

The Geebung area comprises several historic tungsten workings including Geebung, Bovis, Fingertown, Gauntlet, Shetlands and Treasure. Recorded historic production is 30T of wolframite concentrate at Geebung and 50T wolframite concentrate at Fingertown. There has been no modern exploration in the Geebung area.

The Fingertown mineralisation zones are about 200 metres south of the main Black Prince Granite contact within Hodgkinson Formation sediments. A body of quartz-topaz greisen has been excavated from the side of a gentle hill for an extent of 60 metres and 10 metres width. The quartz-greisen zone can be traced from a creek to the east of the main working to a series of trenches to the west for an extent of over 250 metres. EVR collected 5 samples from in situ vein material from the main working at 10 metre intervals, averaging **0.68% W to a maximum of 2.01% W**. A sample of quartz material over at least 10 metre width from a trench 200m west of the main working returned **0.68% W**. All samples contained visible wolframite, which occurs in coarse aggregates and crystals of up to centimetre-scale. Further samples have been collected to the west of Fingertown from a series of small workings along the granite-sediment contact; results are awaited.

The Geebung and Bovis areas comprise a series of shallow pits, shafts and adits over an extent of 300 metres. Mineralisation is hosted within Geebung granite and comprises quartz veining to at least one metre width and greisenised granite containing late veining with visible wolframite. Fourteen samples of mine mullock and in situ veining have been collected from the workings; results are awaited.

There are 52 recorded historic workings and known tungsten occurrences associated with the Black Prince Granite. Although historic workings are relatively small, no systematic exploration for tungsten has been conducted within EVR's tenements and no mining has occurred since the 1950's. With over 10 kilometres of strike extent within EVR's Khartoum tenements, and in situ grades from workings of over 2%, tungsten mineralisation associated with the Black Prince Granite makes a compelling exploration target.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Table 1. Summary of Boulder RC drill holes.

Hole Id	East (MGA 94)	North (MGA 94)	RL (m)	Total Depth (m)	Dip	Azimuth (MGA)
BARC0001	289196	8061076	748	89	-60	70
BARC0002	289230	8061024	759	53	-60	70
BARC0003	289300	8061918	729	149	-50	45
BARC0004	289268	8061919	735	197	-65	35
BARC0005	289133	8061956	736	100	-55	64
BARC0006	289104	8061958	734	100	-50	64
BARC0007	289042	8061945	742	209	-55	20
BARC0008	289125	8062180	779	131	-50	54
BARC0009	289119	8062179	774	179	-65	50
BARC0010	289221	8062011	770	149	-50	80
BARC0011	288914	8062198	825	149	-60	72
BARC0012	288869	8062229	808	101	-60	70
BARC0013	288754	8062502	833	125	-70	50
BARC0014	288512	8062692	825	137	-50	60
BARC0015	288489	8063202	834	77	-50	60
BARC0016	288458	8063248	846	119	-70	60
BARC0017	288429	8063272	832	101	-50	60
BARC0018	288251	8063019	853	101	-50	100
BARC0019	288248	8063022	853	149	-70	60
BARC0020	288200	8063057	850	101	-50	60
BARC0021	288157	8063471	843	77	-50	270
BARC0022	290036	8066060	730	77	-50	290
BARC0023	289923	8066054	725	101	-50	70

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Table 2. Significant Boulder RC drill hole results*.

Hole ID	Hole Depth	From	Width	Sn (ppm)	Sn %	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
BARC0001	89	78	1	1915	0.19		845			2600
BARC0002	53	14	1	1015	0.11					
BARC0002		33	**7**	**5397**	**0.54**	8	1165	1012		10488
	includes	36	**2**	**14550**	**1.46**	11	22731	1220	64	16475
BARC0004	197	90	**31**	**2610**	**0.26**		1157			
BARC0013	125	56	1	2130	0.21					
		60	2	1065	0.11					
BARC0014	137	36	1	1835	0.18	13.4		1550		
BARC0015	77	75	1	1168	0.12					
BARC0015		75	1	2080	0.21					
BARC0017	101	76	1	1905	0.19		2300			
BARC0018	101	22	**18**	**2179**	**0.22**		343			
BARC0018		59	2	2670	0.27		17185			
BARC0019	149	23	**62**	**1811**	**0.18**					
	includes	40	8	3187	0.32			1600		
	includes	79	**5**	**7088**	**0.71**					
		112	1	1305	0.13		1900			
		128	1	2130	0.21					
BARC0020	101	3	1	1080	0.11					
		34	15	1891	0.19					
		60	5	1522	0.15		451			2053
		73	1	1290	0.13			1200		5880

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Table 3. EVR rock chip sample results

Sample Id	Prospect	East (MGA)	North (MGA)	Sample Type	Sn (ppm)	W (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	In (ppm)
KRC000266	Gows area	299619	8062599	MUL	8.8	10000	271	77800	4980	3430	38	3.02
KRC000267	Gows area	299664	8062615	MUL	353	3370	28.6	23100	2410	2070	15	31.3
KRC000268	Gows area	299664	8062615	MUL	36.7	325	2.3	1345	194	340	23	1.44
KRC000269	Gows area	299644	8062668	MUL	11.3	293	4.8	3740	170	263	44	0.36
KRC000270	Gows area	299585	8062820	OC	56.3	41.1	<0.5	344	42	82	140	1.78
KRC000271	Gows area	299585	8062820	OC	199	17.8	<0.5	97	18	120	72	2.27
KRC000272	Gows area	299696	8062758	MUL	24.6	378	5.2	49	2040	269	109	2.69
KRC000273	Gows area	299792	8062844	OC	6.3	452	<0.5	15	93	52	9	0.33
KRC000274	Gows area	299798	8062867	OC	4	335	<0.5	140	52	68	14	0.14
KRC000275	Gows area	299798	8062867	OC	261	412	6.2	18100	576	5030	45	10.25
KRC000276	Gows area	299795	8062867	OC	6.6	259	0.9	108	44	58	14	0.45
KRC000277	Gows area	299790	8062806	OC	4.4	31.8	<0.5	62	69	57	13	0.34
KRC000278	Gows area	299807	8062780	OC	45.9	28.4	<0.5	588	97	114	35	0.85
KRC000279	Gows area	299807	8062780	OC	10.8	182.5	1.8	958	121	491	12	2.87
KRC000280	Gows area	299807	8062780	OC	8.5	22.2	<0.5	659	140	169	3	0.8
KRC000281	Gows area	299638	8062602	OC	4.3	6.6	<0.5	41	84	17	4	0.15
KRC000287	Fingertown	296693	8057084	OC	10.4	9820	<0.5	14	12	8	6	0.1
KRC000288	Fingertown	296699	8057082	OC	19.2	3790	<0.5	29	9	10	12	0.15
KRC000289	Fingertown	296709	8057088	OC	10.1	36.1	<0.5	8	3	11	5	<0.05
KRC000290	Fingertown	296679	8057094	OC	9.1	67.1	<0.5	9	2	7	5	<0.05
KRC000291	Fingertown	296668	8057087	OC	9.5	20100	<0.5	27	4	17	11	0.14
KRC000312	Fingertown	296619	8057082	OC	41.4	17.4	<0.5	90	14	178	72	<0.05
KRC000313	Fingertown	296515	8057161	SC	15.7	838	<0.5	6	4	6	9	0.1
KRC000314	Fingertown	296528	8057174	OC	18.4	6800	<0.5	11	4	25	7	0.09
KRC000315	Fingertown	296533	8057184	OC	9.5	30.8	<0.5	11	3	33	9	0.06

ENDS

For further information, please contact:

Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@evresources.com.au

Adrian Paul
Executive Director
Tel: +61 8 6489 0600
E: adrian@evresources.com.au

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

Forward Looking Statement

Forward Looking Statements regarding EVR´s plans with respect to its mineral properties and programs are forward-looking 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 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. 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.

Competent Person's Statement

The information in this announcement that relates to the Khartoum Project, is based on information compiled by Mr Erik Norum who is a Member of the Australian Institute of Geoscientists. Mr Norum is contracted to EVR. Mr Norum 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 Norum consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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*	Rock chip samples of selected zones of outcrop or mullock from workings were collected based on geological determination. All samples were between 2-3kg and were individually labelled and geologically documented.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
	problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	Drill type was face sampling hammer reverse circulation using a 140mm bit.
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.*	The recovery and moisture content of each 1m drill sample sample was visually assessed and recorded. A high-capacity rig with auxiliary booster was used to ensure enough air capacity to maintain dry samples. Cyclone and splitter were cleaned at every rod change and after every hole. There is no apparent relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	All RC samples were geologically logged by a qualified geologist at one metre intervals as each hole was drilled. Data captured included lithology, oxidation state, mineralogy and alteration.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
	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.*	Geology of rock chip samples was recorded. Geological records have primarily been quantitative. Both qualitative and quantitative data was collected. RC chips were retained in trays for future reference. All holes for their entire length were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	For RC drilling each individual one metre sample of approximately 30kg is passed through a cyclone into a rotary cone splitter. Approximately 87.5% was collected in a large plastic bag which is retained for future use if required. The 12.5% split was collected a separate calico bag from the cone splitter. At the laboratory, samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. No Certified Reference Material, duplicate samples or blanks were used. Sample sizes are industry standard and considered appropriate.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
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.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Both drill sample and rock chip sample analysis was undertaken by ALS Laboratories in Brisbane, Australia. Samples were sorted, weighed, dried, crushed, and pulverised to 80% passing -75um. Sn, W and In and a standard suite of RRE's were analysed by Lithium Borate Fusion with ICP-MS finish (code ME-MS81). Over limit Sn values were analysed by Sn-XRF15b. Ag, As, Cd, Co, Cu, Li, Mo, Ni, Pb, Sc, Tl and Zn were analysed by 4 acid digest and ACP-AES finish (code ME-aACD81) No geophysical or hand held XRF instruments were used. Laboratory QAQC was undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All significant intersections were verified by the Company's Chief Geologist. Drill Hole Data including meta data, lithological, mineral, downhole survey, sampling, magnetic susceptibility, etc., was collected electronically or entered directly into an excel spread sheet in the field. All data was then merged into the primary database. Rock chip data was collected and documented by EV staff geologists in the field and transferred to an electronic database. Assay data was not adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys),*	Drill hole collar and rock chip locations were surveyed using handheld GPS.

Criteria	Explanation	Commentary
	trenches, mine workings and other locations used in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	The grid used was MGA Zone 55, datum GDA94.
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.*	Not Applicable as no JORC-2014 resource estimate has been completed. No sample 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.*	Drilling was orientated to cross the mineralisation trend at moderate angles based on the orientation of mapped surface outcrop. No sample bias due to drilling orientation is known.
Sample security	• *The measures taken to ensure sample security.*	Sample chain of custody was managed by the employees of EV resources. All samples were bagged and tied in numbered calico bags, grouped into larger tied polyweave bags in the field. Samples collected in the field were transported by geological staff to the Company's

Criteria	Explanation	Commentary
		Mt Garnet field base where they were collected by courier and transported directly to the laboratory. All sample submissions were documented via ALS tracking system and all assays reported via email.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews were deemed necessary as this work is purely qualitative assaying for first-pass exploration purposes.

Section 2 Reporting of Exploration Results

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

Criteria	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.*	The Khartoum Project comprises EPMs 14797, 19112, 19113, 19114, 19203 and 27892 held by EV Resources Silver Pty Ltd, a 100% subsidiary of EV Resources Limited. Drilling was undertaken on EPM 14797. All tenements are held 100% by EV Resources Silver Pty Ltd. There are no identified issues with the security of the tenure.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All exploration sampling and reporting was conducted by EV Resources technical staff.

Criteria	Explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	EV Resources is targeting tin, tungsten and base metal mineralisation within the Khartoum Project. The Project covers O'Brian Supersuite granites of the early-middle Palaeozoic Hodgkinson Province. The O'Briens Creek Supersuite in the region consists of highly fractionated characteristically pale pink to white, alkali-feldspar-rich biotite granites, leucogranites and microgranites, some of which are porphyritic and some of which are miarolitic. O'Briens Supersuite has intruded Early Devonian-Late Devonian Hodgkinson Formation, comprising rhythmically interbedded fine to medium-grained arenite and mudstone (locally phyllitic), minor conglomerate, minor chert and metabasalt, and rare limestone. Style of mineralisation being tested by sampling is greisen and vein-style tin-tungsten mineralisation in granites and fissure vein-style tin, tungsten and base metal mineralisation within sediments.
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*	See body of announcement, Tables 1-3 and Figures 1 and 3.

Criteria	Explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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 used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Where reported, drilling results have been length weighted. Grades greater than 0.1% Sn have been used to calculate intercepts. No high cut-off has been applied. All intervals used for grade calculations were one metre sample intervals. No metal equivalent reporting was undertaken. No averaging or aggregating of rock chip results was undertaken. Individual results have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results:* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear*	Calculated intersections are based on down hole length, true width is not known. The holes were designed to intersect mineralisation at a near-perpendicular orientation based on surface outcrop mapping, however true width of intersections cannot be determined at this stage.

Criteria	Explanation	Commentary
	statement to this effect (e.g. 'down hole length, true width not known').	
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.*	A drill hole location plan is included as Figure 1. As drilling was of an initial exploratory nature, with only a small number of holes drilled at each location, drill hole sections are not deemed necessary at this stage.
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 practiced to avoid misleading reporting of Exploration Results.*	All results above the cut off reporting value of 0.1% Sn have been reported.
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.*	All meaningful & material exploration data has been reported.

Criteria	Explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. 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.*	Exploration within the Khartoum Project tenements is at an early stage. EV intends to undertake more systematic, detailed exploration work over higher-priority targets, including mapping and channel sampling along the extent of outcrop that has previously returned elevated results. If the results of rock chip values is of sufficient grade and extent of outcropping target is deemed significant, further appraisal of prospects will be by drilling. Further drilling is being planned to follow up the significant zones of mineralisation intersected in drilling.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au