ASX ANNOUNCEMENT

11 March 2026

EV Resources Acquires 100% of Don Enrique Copper-Silver Project

Highlights

- **Strategic Consolidation**: EV Resources has acquired the remaining 50% of Minera Montserrat SAC ("MM"), taking its ownership to 100%.
- **Compelling Targets**: Geophysical surveys have identified a substantial chargeability anomaly up to 1,500m long and up to 750m wide, which remains open to the northwest, where the Company holds the adjacent Estrella claim blocks.
- **High-Grade Mineralisation**: Historic channel sampling by EVR confirmed grades of up to **3.22% Cu** and **585ppm Ag**, including;
  - **14m @ 0.75%** Cu
  - **16m @ 0.63%** Cu
- **Drill Ready**: An approved DIA (Environmental Impact Assessment) and drill permit are in place, representing a significant advantage in Peru's complex permitting landscape.
  - The project has never been previously drilled, representing significant 'first-mover' advantage.
- **Consolidated Land Position**: EVR intends to merge MM with its 100%-owned subsidiary, Coripuquio S.A.C, creating a consolidated 2,684-hectare land package.
- **Significant Scale**: The combined project contains 4km of potential strike extension of the 1.5km zone with coincident geophysical anomaly and high-grade copper (Cu), silver (Ag), and gold (Au).
- **Strategic Rationale**: Full ownership of the project allows EVR to better explore options to maximise shareholder value whilst remaining focussed on its high-priority North American antimony portfolio.

EV Resources Limited (ASX:EVR) ("EVR" or the "Company") is pleased to announce that it has moved to 100% ownership of the Don Enrique Copper-Silver Project in Peru by acquiring the remaining 50% of the shares in Minera Montserrat SAC ("MM").

Following the acquisition, the Company intends to merge MM with its wholly owned subsidiary, Coripuquio S.A.C. ("Coripuquio"), which holds the Estrella claim group (884ha) contiguous to the Don Enrique claims (1,800ha) (Figure 1). This merger will result in MM holding a highly prospective 2,684ha consolidated tenure. Notably, this consolidation provides a continuous 5.5km strike of prospective ground covering a significant, undrilled Induced Polarisation (IP) anomaly. The Estrella claims cover the northwest extension (4km) of a large, open chargeability anomaly identified at Don Enrique (Figure 1 and 2).

Managing Director and CEO, Mike Brown, commented: *"Securing 100% ownership of Don Enrique is an important step for EVR to unlock the full value of this asset for our shareholders. By consolidating the Estrella claims with Don Enrique, we have created a continuous 5.5km strike of prospective ground covering a massive, undrilled IP anomaly.*

With copper, silver, and gold prices seeing significant growth, owning 100% of this 'drill-ready' asset provides EVR with maximum optionality to create shareholder value while we concentrate our primary resources on the urgent critical minerals supply gap in the North American antimony market."

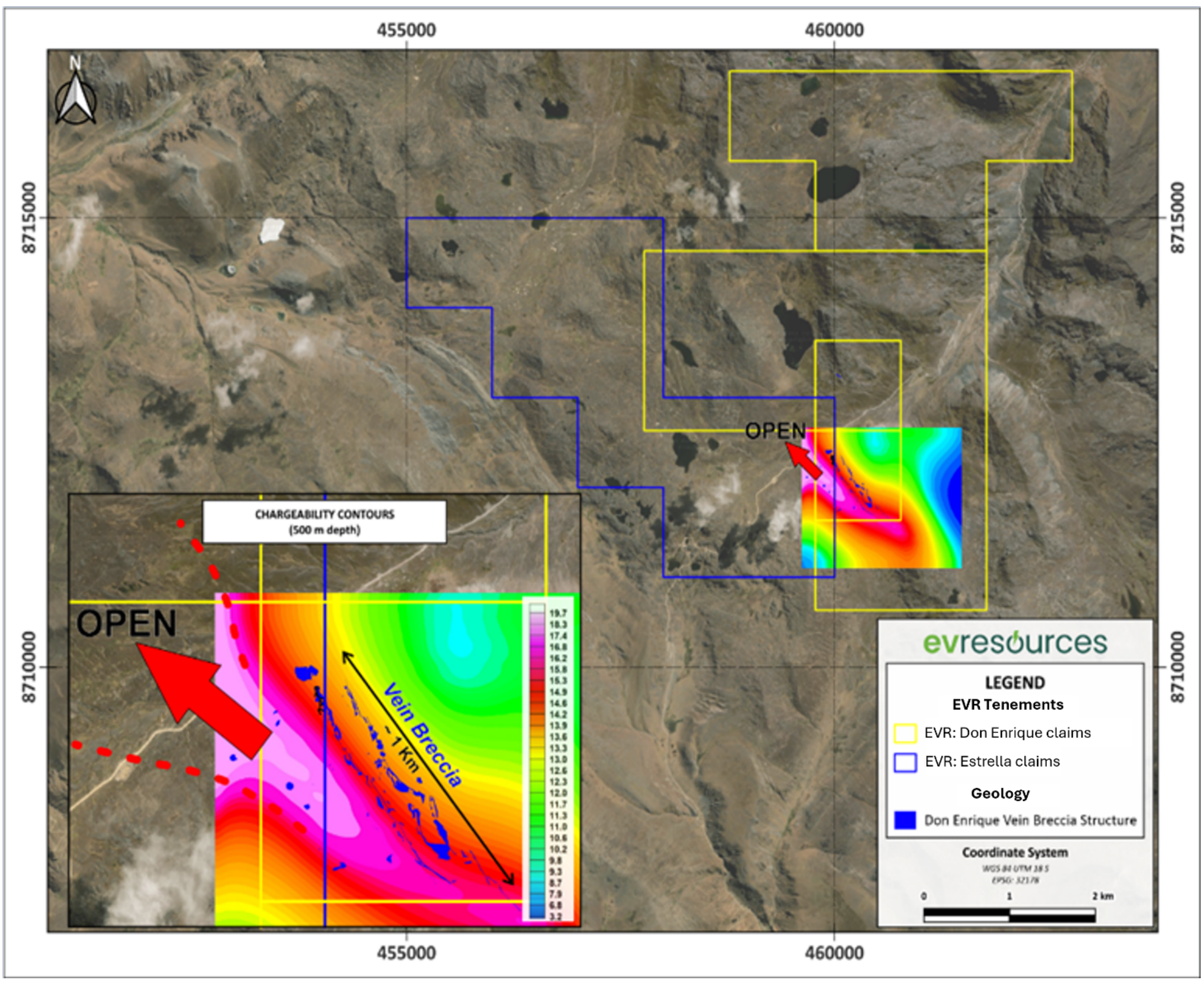

Figure 1: *Proposed consolidated claim blocks showing open chargeability anomaly at depth extending into western claims, and parallel to vein system.*

Project Details & Work Completed

The Don Enrique Project consists of 4 licences covering 1,800Ha, in an area 21km northeast of Jauja in the Jauja Province of Peru. The project represents a significant opportunity that has not been drill-tested. To date, EVR has completed extensive field work to move the project towards drill-ready status including:

- **Geochemical Sampling:** Channel sampling of historic underground exploration drives and crosscuts (Figure 3).
- **Geophysics:** 28.8 line km of IP and 46.8 line km of ground magnetics.
- **Permitting:** Successful granting of the DIA and drilling permits, with strong support from the local community.

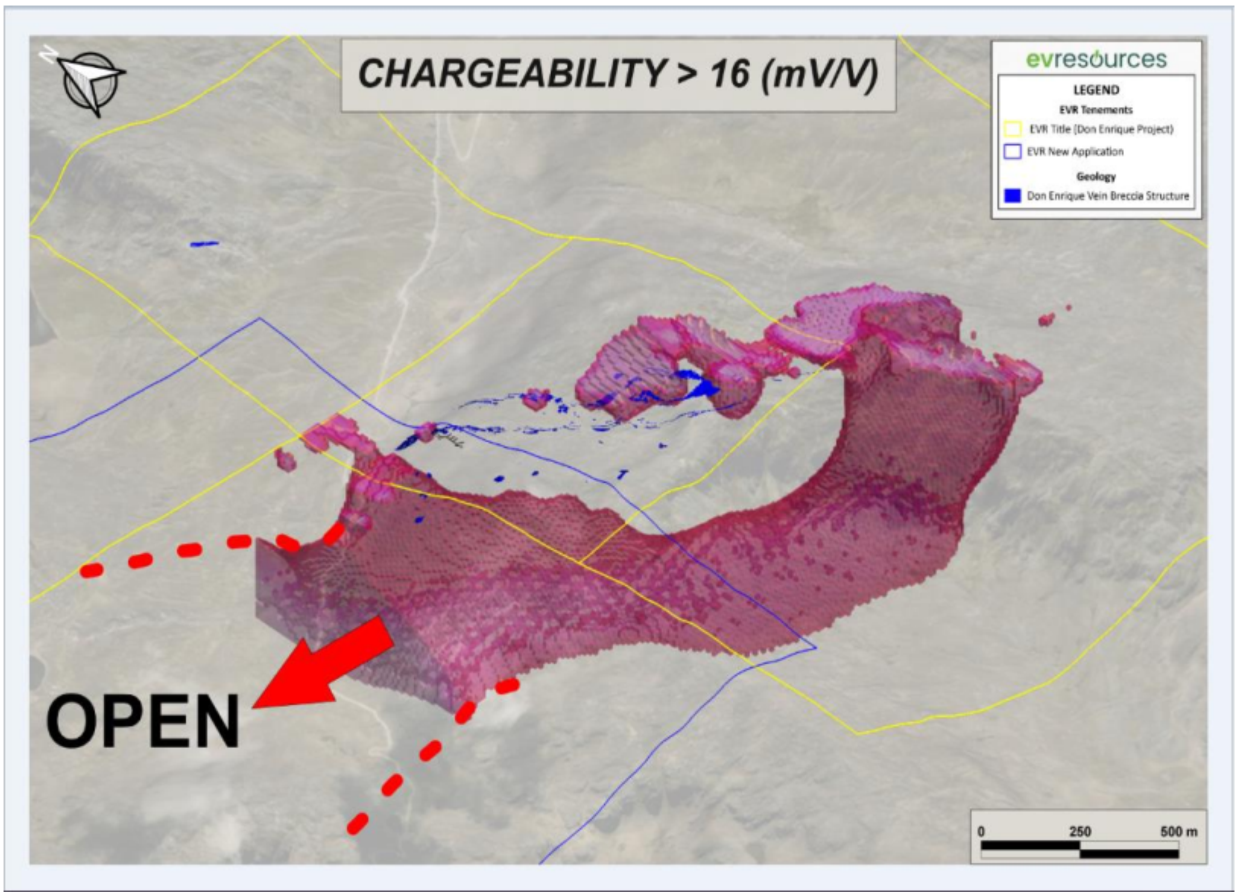

Figure 2: *3D modelling of chargeability anomaly at depth and parallel to vein system (>16MV)*

Previous Exploration Results

Previous sampling programs have demonstrated the project's high-grade potential, with results including;.[1]

- **14m @ 0.75% Cu**
- **16m @ 0.63% Cu**

- 28 of 108 samples returning copper values greater than 0.30% Cu, with a **peak grade of 3.22% Cu.**
- 17 samples recording silver values greater than 30ppm Ag, with a peak of **585ppm Ag.**
- Historic adits sampled by the Company have consistently returned Cu, Ag, and Au grades over a strike extent of 1.5km.

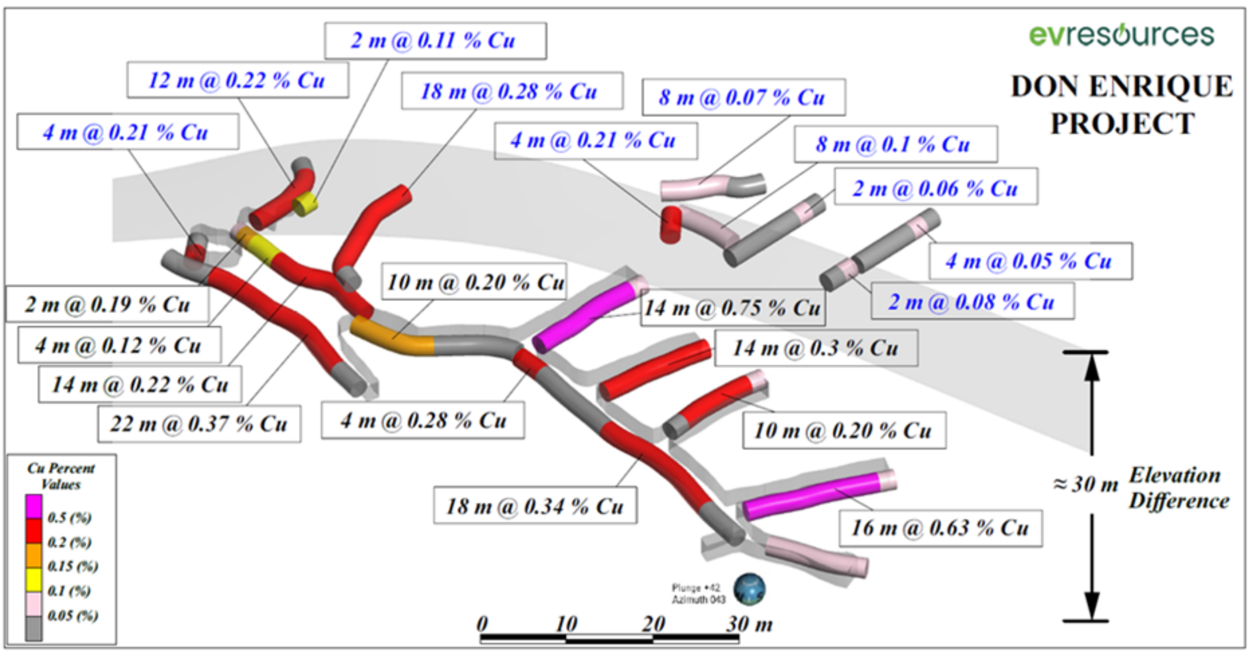

Figure 3: *Historical copper channel sampling results showing comparison between underground channel sample Cu values (black text) and surface channel sampling values (blue text), located approximately 30m above the underground development.*

Geological observations indicate a notable grade increase in copper values at depth compared to surface results from same structures. The lateral and higher level high-grade epithermal polymetallic vein system exhibits characteristics consistent with the upper portion of a telescoped porphyry system, suggesting the potential for meaningful scale porphyry target at depth.

Geophysical work has defined a "substantial chargeability high" approximately 1,500m in length and 300m to 750m in width (Figure 1 and 3). The anomaly widens toward the boundary of the

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[1] Refer ASX Announcement dated 28 March 2023: *"Surface Channel Sampling Confirms 550metre Copper Strike Extent"*

original Don Enrique licence and continues directly into the newly consolidated Estrella claims. The significant geophysical target combined with the presence of high-grade mineralisation establish a number of highly prospective critical metal targets.

Strategic Rationale and Next Steps

The Company paid USD150,000 for the acquisition of the remaining 50% of the shares in Minera Montserrat SAC ("MM"). The consolidation of Don Enrique delivers a 100%-owned, fully permitted project with advanced, 'drill-ready' targets. While the project demonstrates high-grade potential, the Company's primary focus remains on the near-term critical minerals supply opportunity in North America.

EVR will now explore options to maximise shareholder value while ensuring the project receives dedicated exploration capital required to test its significant porphyry and critical metal potential.

ENDS

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

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 a near-term producer. Our strategy is centred on antimony, a critical mineral designated by the US, EU, and Australia as essential for energy storage, battery technology, defence, and high-tech applications.

Our asset portfolio is strategically positioned in mining-friendly jurisdictions:

- **Los Lirios Antimony Project (Mexico):** Our flagship, high-grade project. We are fast-tracking Los Lirios to production, a goal supported by our acquisition of the nearby Tecomatlán Processing Plant, which provides a low-capex path to cash flow.

- **US Antimony Projects (Nevada):** We hold a 100% interest in the Dollar and Milton Canyon antimony projects, key assets in our strategy to build a secure, domestic critical minerals supply chain for the United States.

Competent Person Statement

The information in this release that relates to Metallurgical Results is based on information compiled by Mr Mike Brown who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Brown Managing Director and CEO of EVR. Mr Brown 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 Brown consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Compliance Statement

This announcement contains information on the Don Enrique Project extracted from an ASX market announcements dated 22 November 2022 and 28 March 2023 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.