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February 6, 2024

Update on the Parag Project drill programme, Peru

For US Investor Meetings
Feb 2024

ASX: EVR

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• Parag Project - 4th May 2023; 13th June 2023; 3rd August 2023; 9th October 2023; 30th October 2023; 22nd November 2023; 23rd November 2023; 26th December 2023; 1st January 2024; 16th January 2024; 24th January 2024.

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Exploring for a Copper Porphyry at the Parag Project

- **In December 2023, EVR obtained the permits and agreements needed to commence drilling at Parag,** its high grade copper-molybdenum project in Huauru province in central Peru.
- AK Drilling International were appointed as drilling contractor.
- Road and drill pad works commenced in mid January 2024 and **a diamond drill rig mobilised to site** on the 18th January.
- **The initial programme will drill multiple holes from 20 permitted platforms,** while a larger programme is permitted for 2025 onwards.
- The substantial body of work to date at Parag provides a clear direction for drilling in 2024, and in due course EVR will test the case for a deeper lying porphyry orebody below this zone of high grade breccia structures.
- **On the 25th January 2024, drilling commenced at Parag, after a ceremony attended by community representatives and EVR management.**

Drilling commences: first hole finished at 479.4 metres

- **First core from drilling in the breccia zone from surface is being prepared for assaying in Lima.**

The first hole APG-001 finished at a depth of 479.4 metres on 5th February 2024 and the second hole APG-001 started the same day.

Core from drilling in the breccia's at surface is being prepared for expedited assaying Certimin S.A, a leading laboratory in Lima with the intention to announce initial results by early March.

The impact of seasonal rains has largely been mitigated by the road preparation work and access planning undertaken by management in December and January.

EVR's Multi-Staged Exploration Approach for Parag

Ongoing exploration for a copper-molybdenum porphyry system

In 2024, the Company's plan is to move rapidly towards defining a shallow resource on the breccias whilst developing a deeper, longer-term, porphyry copper target at the project.

EVR neighbours are exploring for district scale copper porphyry systems with molybdenum by product.

Parag shows great promise

- Clasts of porphyry in core
- substantial A/B veining in core

Deep drilling for a porphyry commences in 2nd half of 2024 after geophysics

Near term focus on molybdenum rich breccia

Drilling in 2024-2025 will test the thesis that the project is host to an extensive and very high grade Cu-Mo ore with a molybdenum dominance

Planning will include reviewing the opportunity to develop a near term high grade and shallow mine to exploit any high grade Molybdenum anomaly, and structural shifts in the Molybdenum market

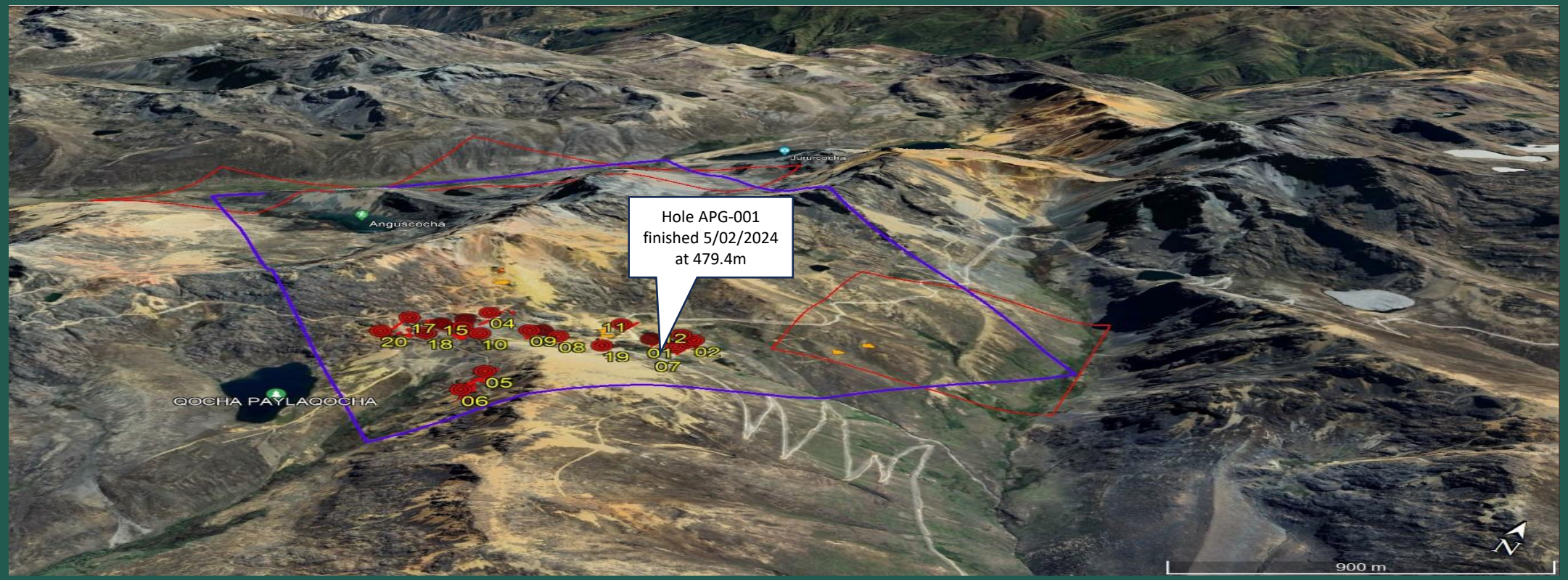
Molybdenum trades at a value 5-6x copper and provides a lucrative co product.

District Consolidation

In 2025, EVR expects to assess regional consolidation opportunities in an underexplored belt.

As our exploration work in 2024 delivers further evidence of the potential for a highly prospective Copper-molybdenum mineralization over the wider region, we intend progressing discussions with a number of parties about consolidation of ground position to create a district scale project.

Panoramic View of the Parag Project



- The blue polygon corresponds to the Viento mining right, which is where Phase 1 of drilling will be carried out (EV Resources).
- Red polygons of the 3 additional mining concessions that are part of the Parag/Viento Project

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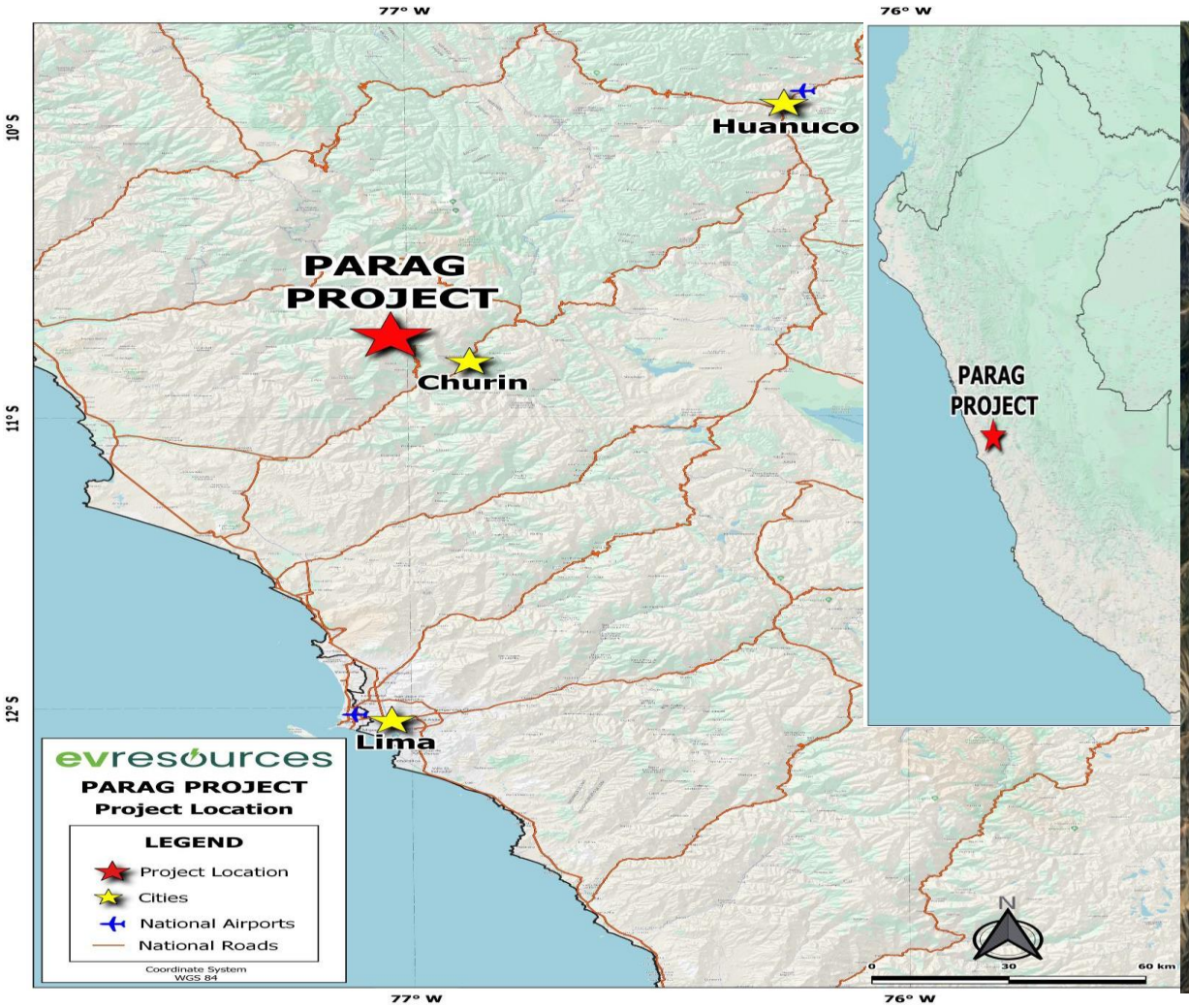
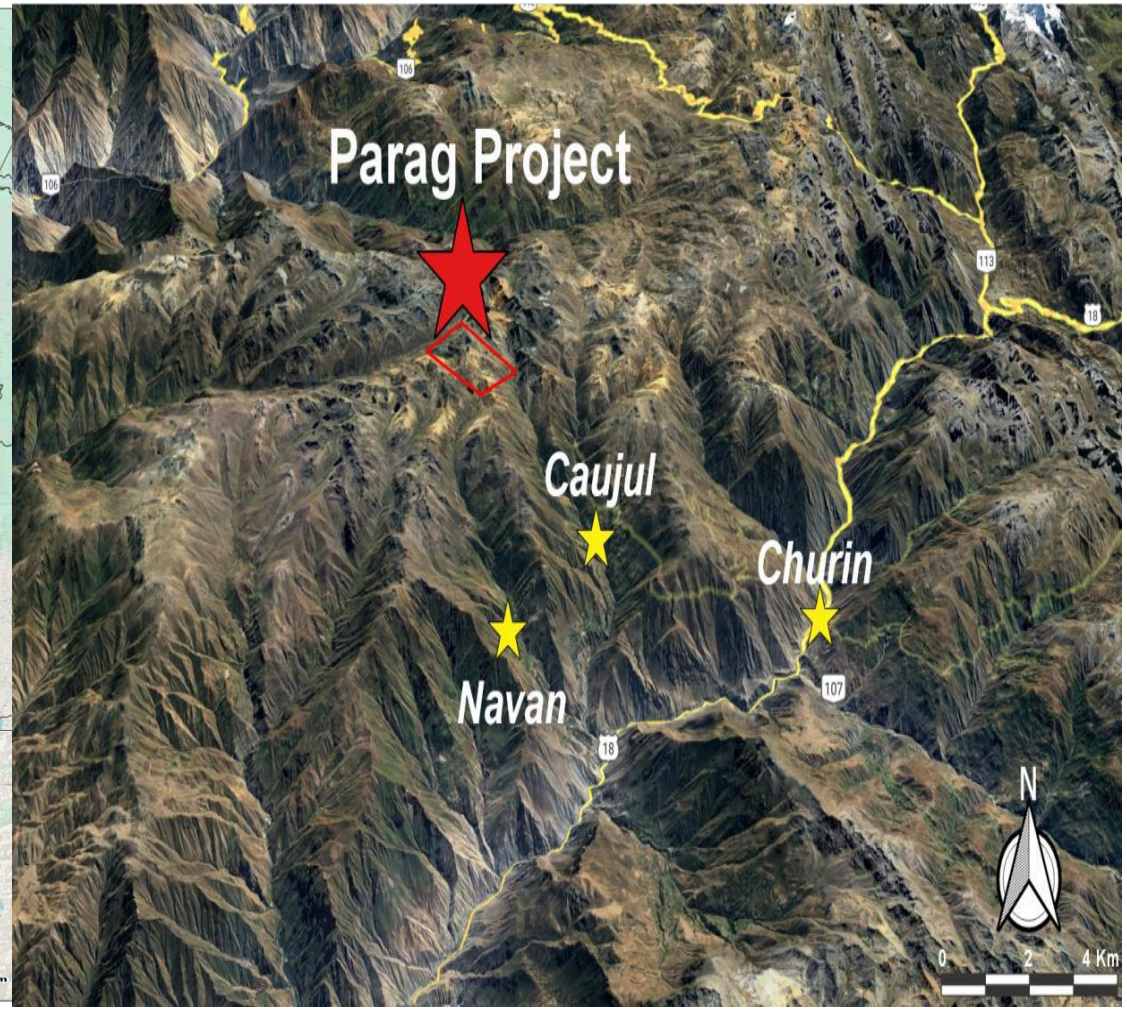
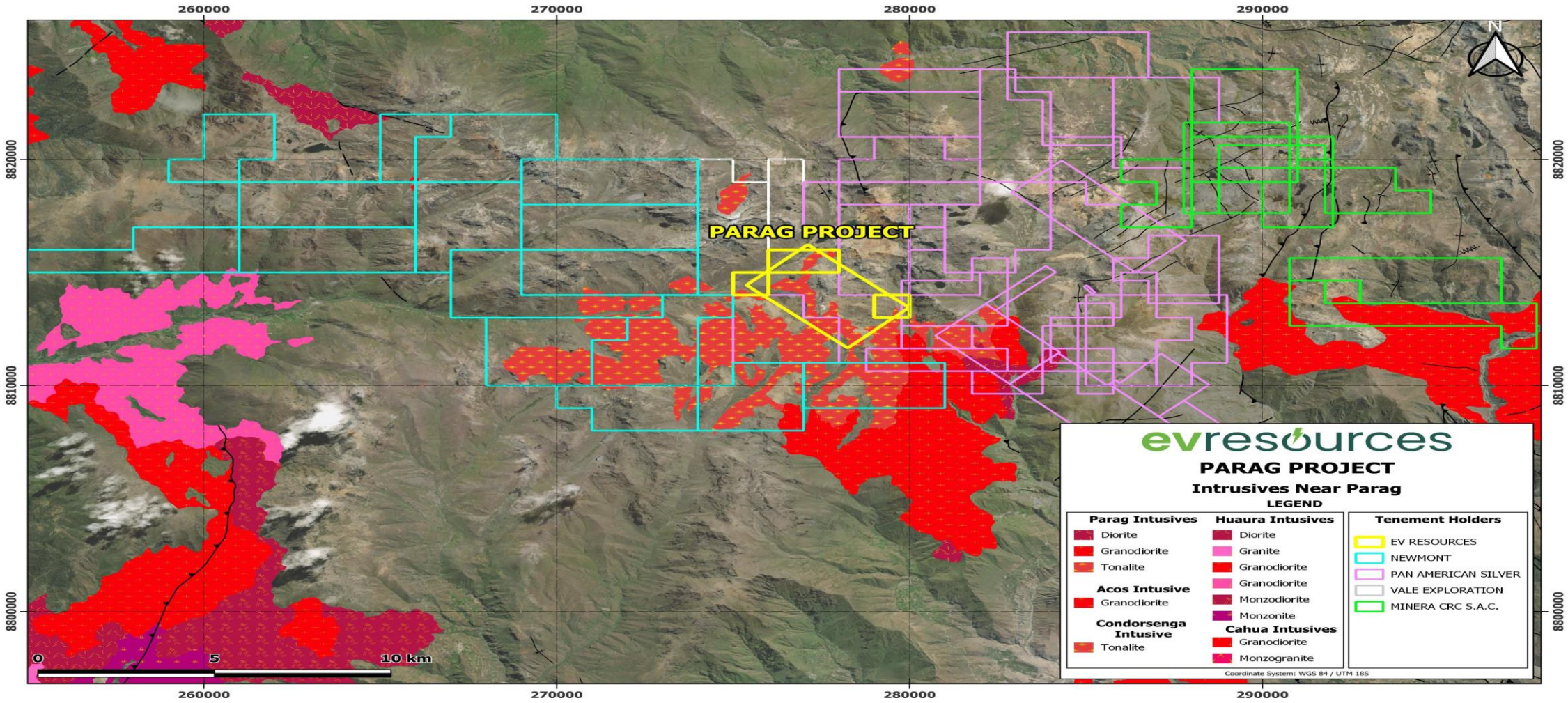
Parag Project Location – 145km from Lima





Parag overlies a Substantial Intrusive System



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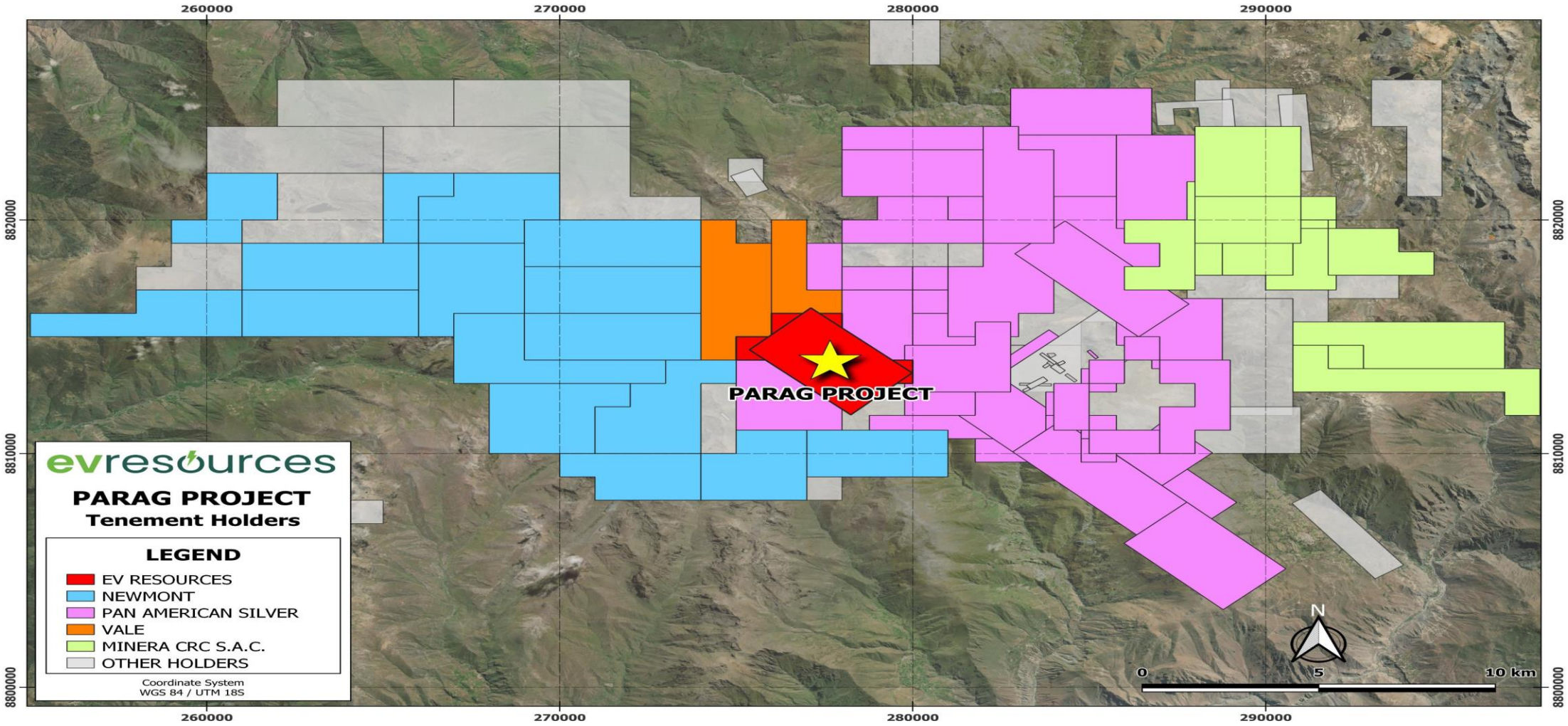
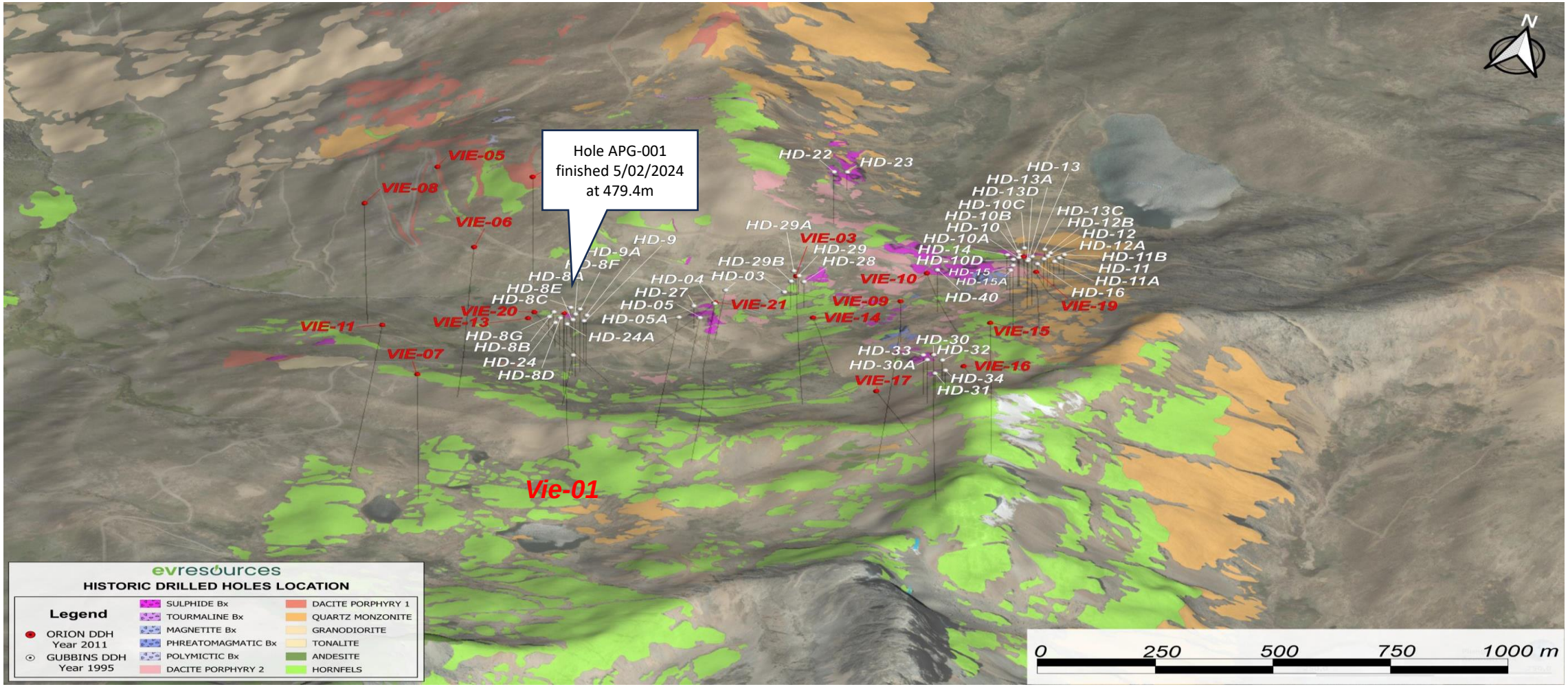
Large Mining Companies drawn to this intrusive belt



76 Historic Holes (56 unreported) guide our Campaign



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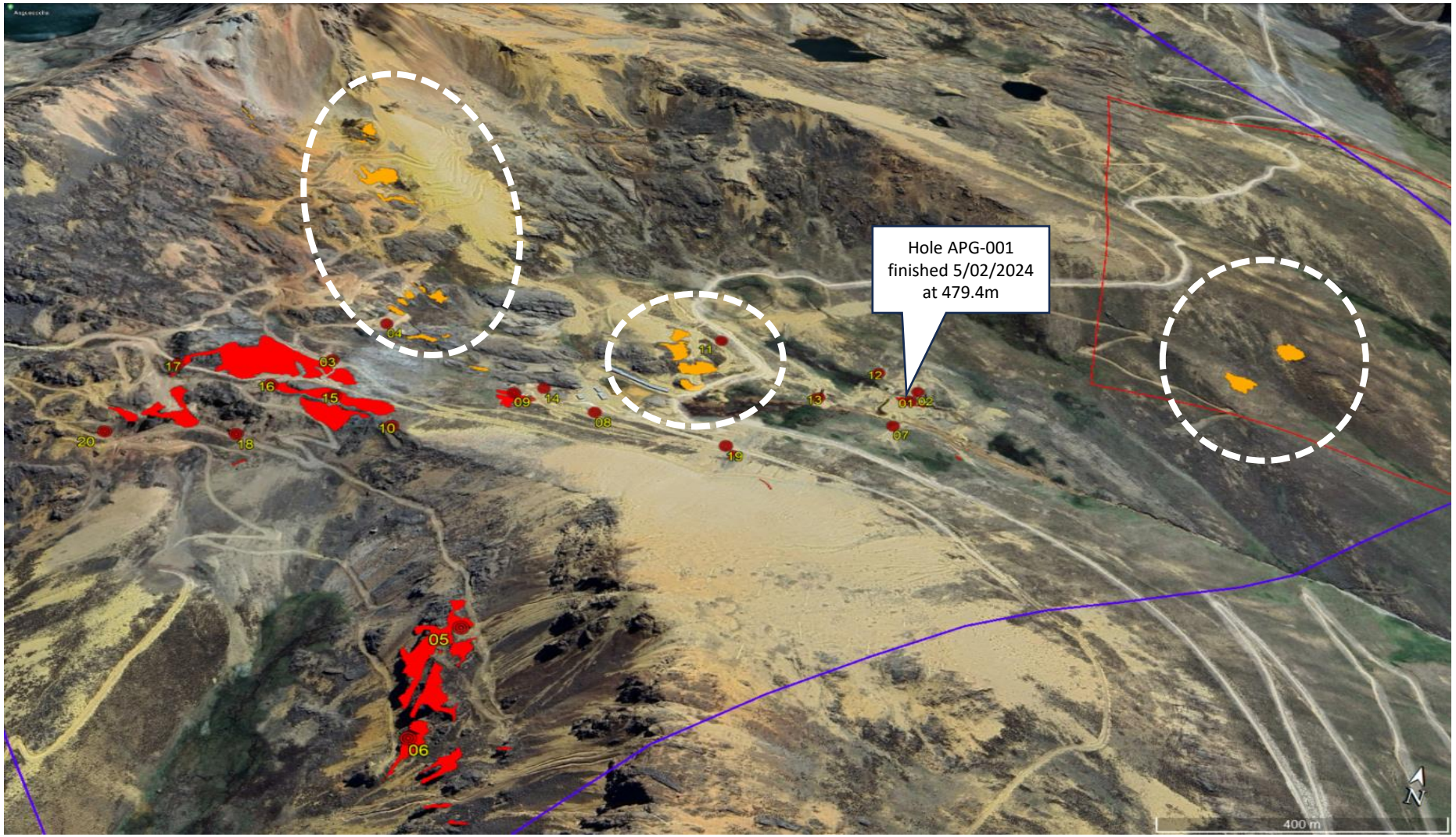
The Parag Project - Numerous Undrilled Breccia Outcrops



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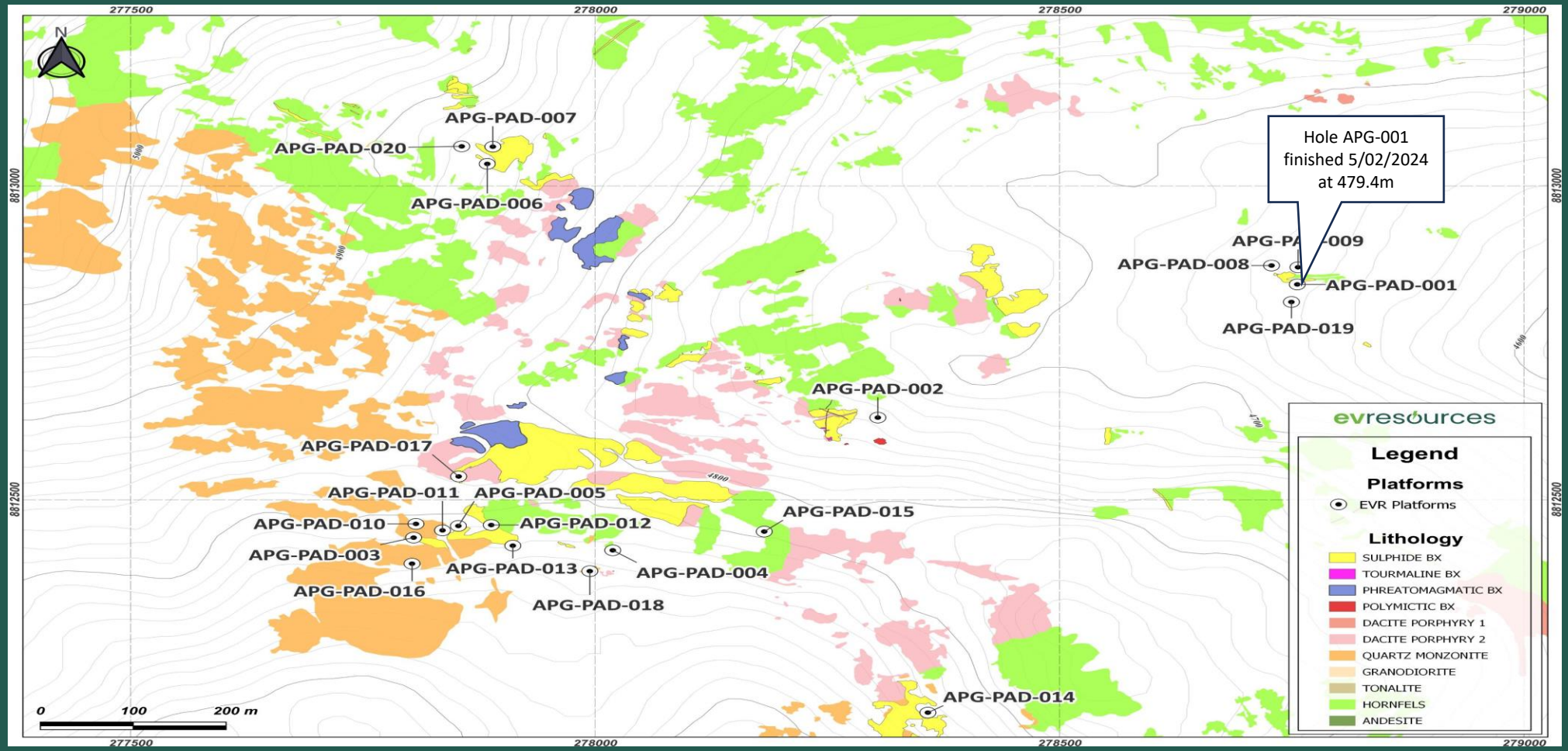
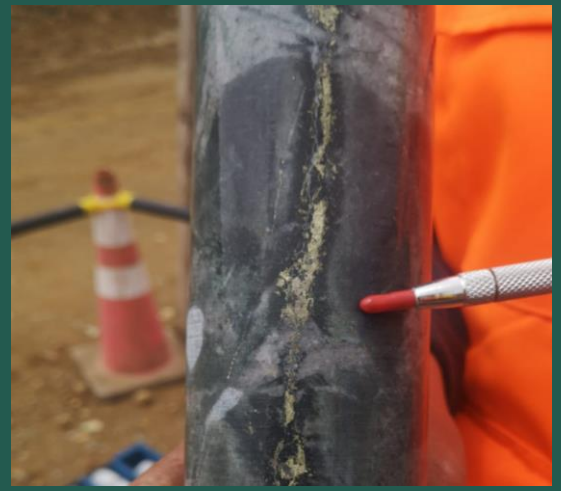
Location of the 2024 Drill Pads



EVR current drill campaign image gallery



Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

EVR current drill campaign image gallery

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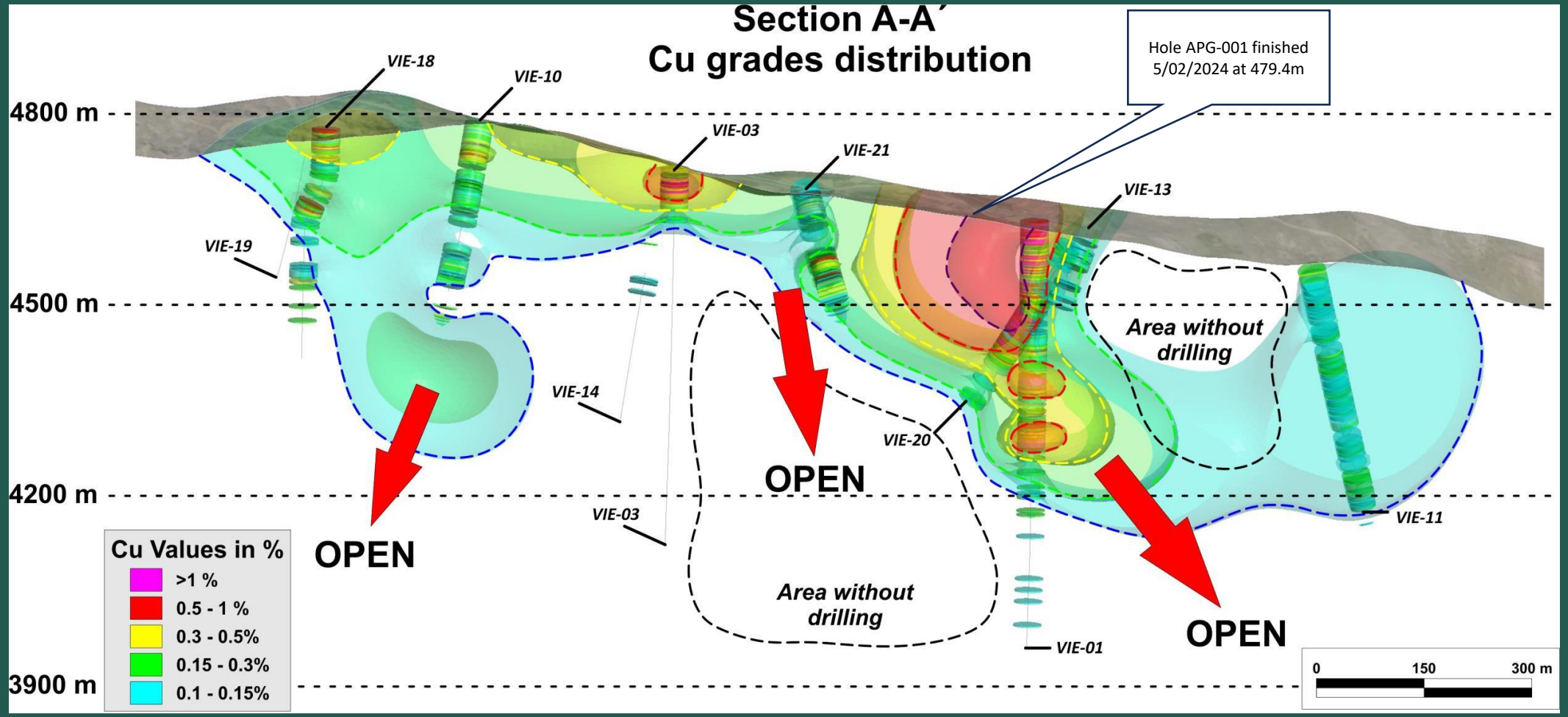
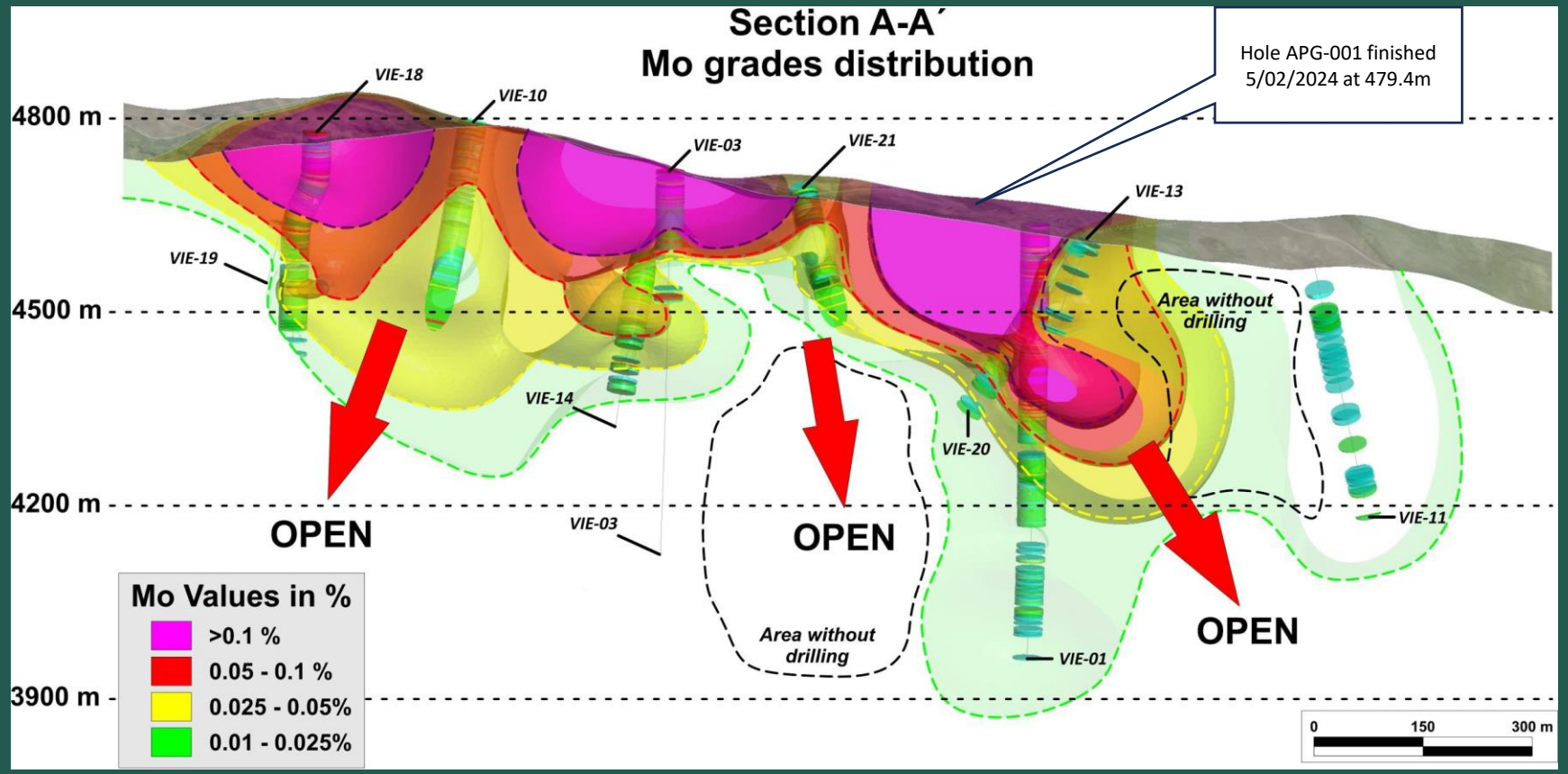
Cross Section Copper Grades



Cross Section Molybdenum Grades



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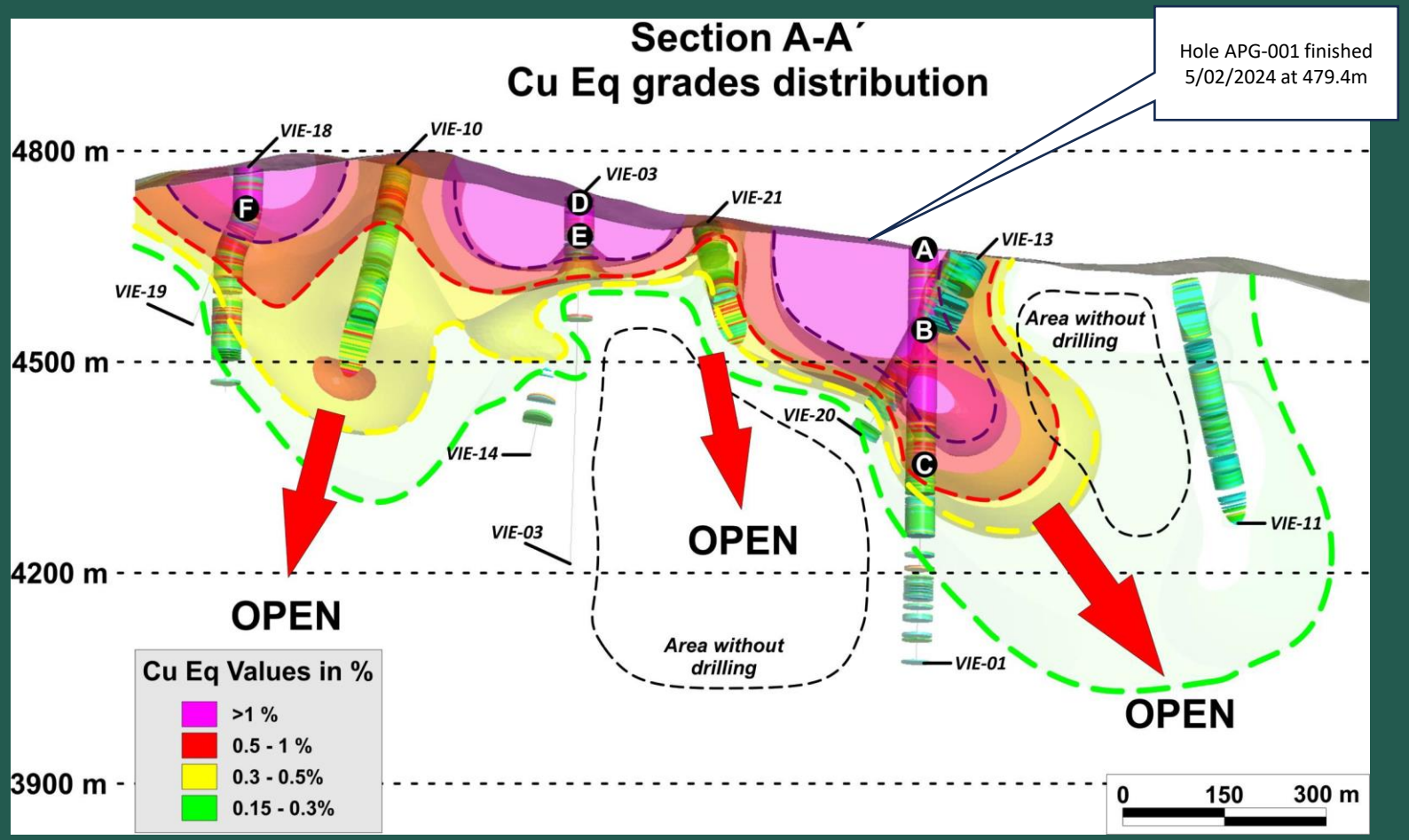
Cross Section Copper (Equivalent) Grades



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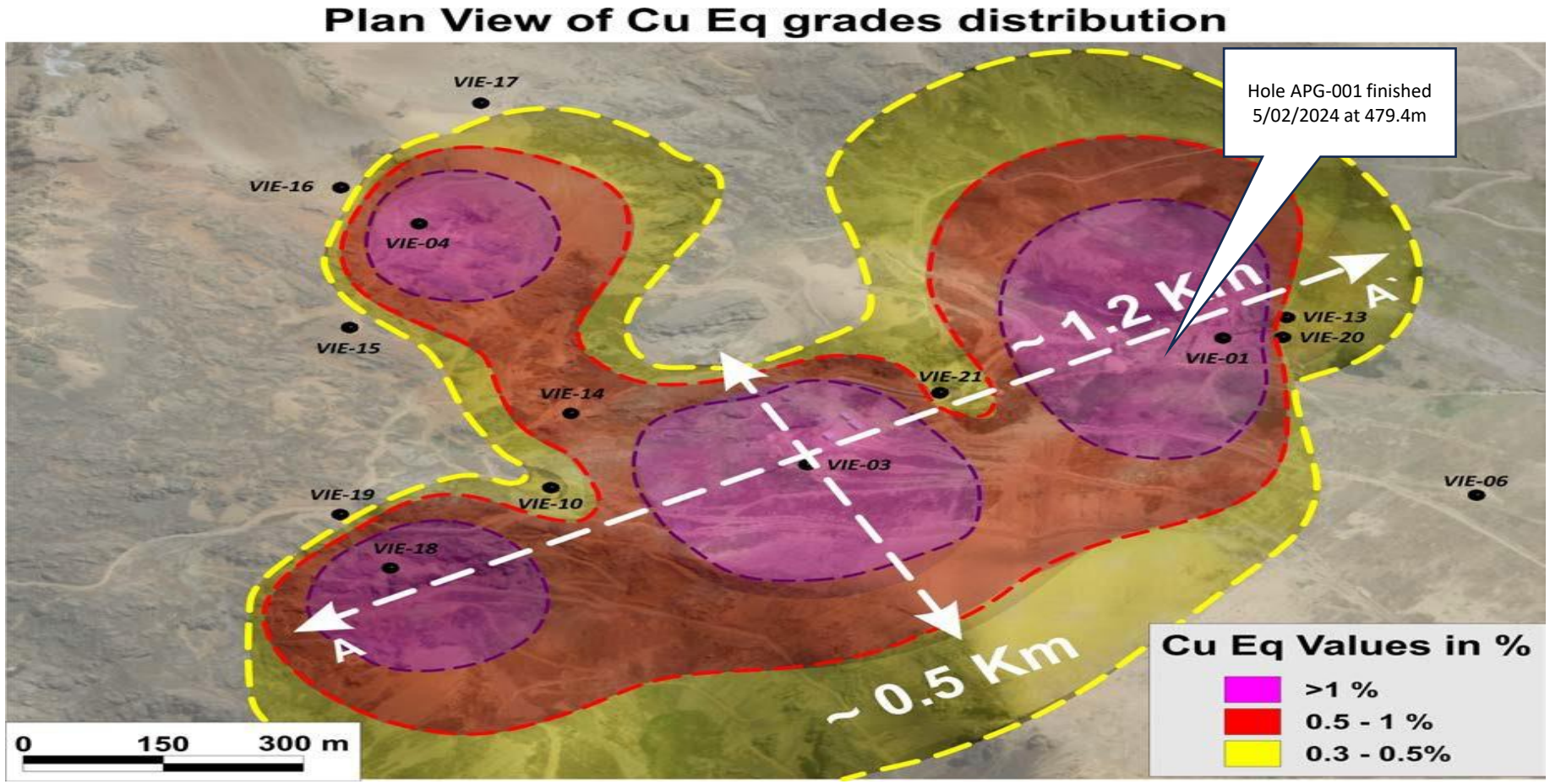
Copper Equivalent Grades – Plan View



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