# ASX ANNOUNCEMENT

**25 August 2026**

# New Antimony Feeder Vein Systems Identified at Los Lirios - Amended

**EV Resources Limited** (ASX:EVR) ("**EVR**", the "**Company**") provides an amended version of the ASX announcement dated 20 August 2026 entitled "New Antimony Feeder Systems Identified at Los Lirios".

The announcement has been amended to fully comply with the requirements under Listing Rule 5.7, Listing Rule 5.22 and Listed@ASX compliance update #04/23. For compliance the Company has made the following changes:

- Identified the minerals observed;
- Estimated the abundances of minerals observed;
- Included a Competent Person Statement and JORC Table; and
- Included proximate cautionary statements to reported visual estimates.

**ENDS**

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

# ASX ANNOUNCEMENT

**25 August 2026**

# Four New Antimony Feeder Vein Systems Identified at Los Lirios[1]

## 31 channel samples submitted for assaying across four newly identified target areas, materially expanding the drill-ready target inventory at Los Lirios

*Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where mineral concentrations or grades are the factor of principal economic interest. Visual estimates also provide no information of deleterious physical or chemical properties that may negatively affect the project's economic viability and valuation.*

## Highlights

- **Four New Feeder Vein Systems Identified – Resource Expansion Potential at Los Lirios 1:** Mapping has identified four previously unrecognised mineralised vein systems at Los Lirios 1, each vein system is interpreted as a hydrothermal feeder to the carbonate replacement-type breccia bodies **hosting antimony mineralisation**, pointing to potential significant **extension** of the mineralised footprint well beyond the area previously drilled[1] (See Figure 1):
    1. **Santo Niño Vein**
    2. **San Juan Vein**
    3. **San Ramón Vein**
    4. **JIU Vein**

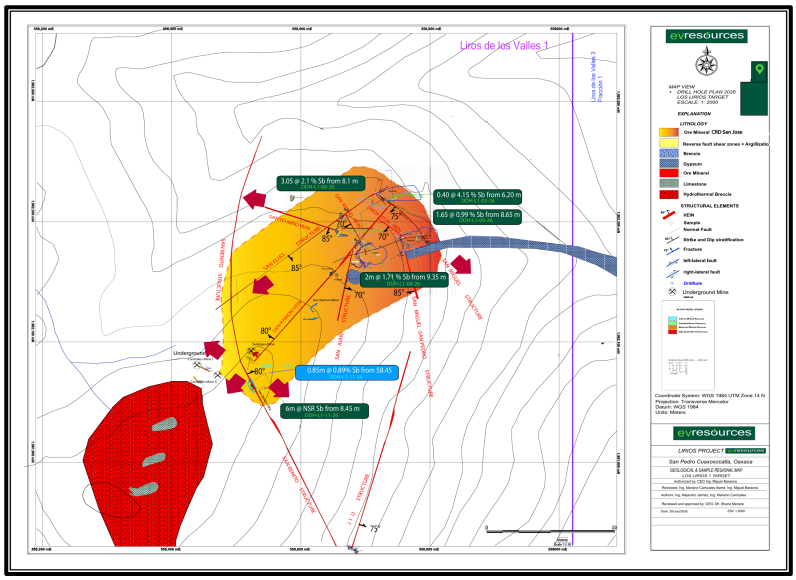


***Figure 1:*** *Los Lirios 1 geological and sample map showing the four newly identified feeder vein systems (Santo Niño, San Juan, San Ramón and JIU) in relation to the CRD San José, the San Benito Structure and 2026 drill hole intercepts. Red arrows indicate the interpreted directions of open extension potential.*

[1] Refer ASX Announcement dated 12 May 2026 – Maiden Drilling Confirms Extensive Shallow Antimony System at Los Lirios

- **900m x 200m Corridor Defined:** Mapping has confirmed continuity of the San Benito–Cofradía corridor over approx. 900m of strike and 200m in width, within which multiple replacement bodies, breccias and feeder structures have now been recognised.
- **Four New Hydrothermal Breccia Targets:** A systematic mapping and reconnaissance program across six priority areas has also identified four new hydrothermal breccia targets, significantly increasing the number of drill-ready targets at Los Lirios.
- **31 Samples Submitted for Analysis:** 21 reconnaissance channel samples and 10 systematic channel samples (799001 – 799010) from newly documented underground workings collected for assay, results expected in coming weeks.
- **Coarse Stibnite Observed at Tetlate:** Tetlate Shaft 3 exposes coarse stibnite crystals (3-6cm) infilling interclast spaces within hydrothermal breccia, alongside barite (3%), cervantite (6%) and trace valentinite (0.5%).

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- **Geophysical Coincidence Strengthens Santiago:** The Santiago target coincides with a previously defined geophysical anomaly, supporting the interpretation of a hydrothermal conduit that may persist at depth.[2]
- **Drilling Pathway Advancing:** Environmental authorisation for the second phase of drilling has been confirmed, with a phased diamond drilling program now being designed to test the interpreted breccia pipes and feeder-CRD intersections.

**EV Resources ("EVR" or the "Company")** is pleased to provide an update on exploration activities at its 70%-owned Los Lirios Antimony Project in Oaxaca, Mexico. A systematic geological reconnaissance and mapping program has expanded the Company's target inventory well beyond the areas currently being drilled, with 31 channel samples now submitted for analysis.

The work was designed to identify additional mineralised exposures within existing underground workings and open pits that may contribute to future Mineral Resource growth. It has identified four previously unrecognised feeder veins, four new hydrothermal breccia targets and defined a potential 900 m × 200 m mineralised corridor, materially strengthening the geological framework underpinning EVR's path to a maiden JORC Mineral Resource at Los Lirios.

**EV Resources Interim CEO, Miguel Barahona, commented:** *"Every time our team walks this ground, the system gets bigger. In a single campaign we have gone from one mineralised corridor to four new breccia targets and four new feeder veins, and at Tetlate we are observing coarse stibnite crystals within breccia. These are the types of geological features we are looking for as evidence of hydrothermal pathways responsible for antimony mineralisation as part of a carbonate replacement deposit model. Thirty-one samples are now with the laboratory, and those results will tell us where the drill rig goes next as we build toward a maiden Resource at Los Lirios."*

[2] Refer ASX Announcement dated 22 June 2026 – Maiden Exploration Target Establishes Significant Scale at the Los Lirios Antimony Project

## Systematic Mapping Across Six Priority Areas

Detailed geological mapping, underground inspections and channel sampling were completed across Los Lirios 1 Open Pit, Pit 6, the San Benito Dyke, Crucero JIU, the Upper Fold Hinge and the Cofradía Area. See Appendix A for Sampling and Geological Map Figures.

Twenty-one (21) channel samples were collected from exposed mineralised zones to validate geological continuity and improve understanding of the structural controls. Field observations support an interpretation in which antimony mineralisation is controlled by a combination of carbonate replacement (CRD) horizons, hydrothermal feeder veins, structural intersections, hydrothermal breccias and silicified regional fault and dyke systems.

Four previously unrecognised mineralised fault structures were confirmed, the Santo Niño, San Juan, San Ramón and JIU veins. These are interpreted as hydrothermal feeder systems responsible for the development of antimony mineralisation within narrow carbonate replacement bodies and are considered highly prospective because they provide direct evidence of the fluid pathways that generate replacement-style mineralisation in favourable carbonate host rocks.

## Carrizales and Santiago Extend the San Benito Corridor

A detailed geological review of the San Benito–Cofradía corridor identified a previously unrecognised exploration area, designated Carrizales, where hydrothermal breccias, carbonate replacement-type mineralisation and two previously undocumented historical underground workings indicate significant exploration potential.

The Carrizales working (See Figure 2) comprises an inclined shaft excavated to a length of approximately 18 meters. The shaft intersected predominately hydrothermal breccia hosting discrete narrow zones of intercalated, hydrothermal, fibrous gypsum. Disseminated stibnite (5%) and cervantite (4%) mineralisation occur within local pockets up to 10cm in thickness over widths of 0.5m within the breccia. These geological observations support the interpretation that the Carrizales area forms a favourable extension of the San Benito hydrothermal system and constitutes a priority target for follow-up exploration.

Detailed mapping in the adjacent Carrizales–Santiago area (Figure 3) found numerous angular to sub-angular boulders of hydrothermal breccia (~5-10kg) containing (4%) coarse disseminated stibnite mineralisation. This discovery infers continuation of hydrothermal activity beyond the previously recognised San Benito–Carrizales corridor and establishes the Santiago area as a priority exploration target.

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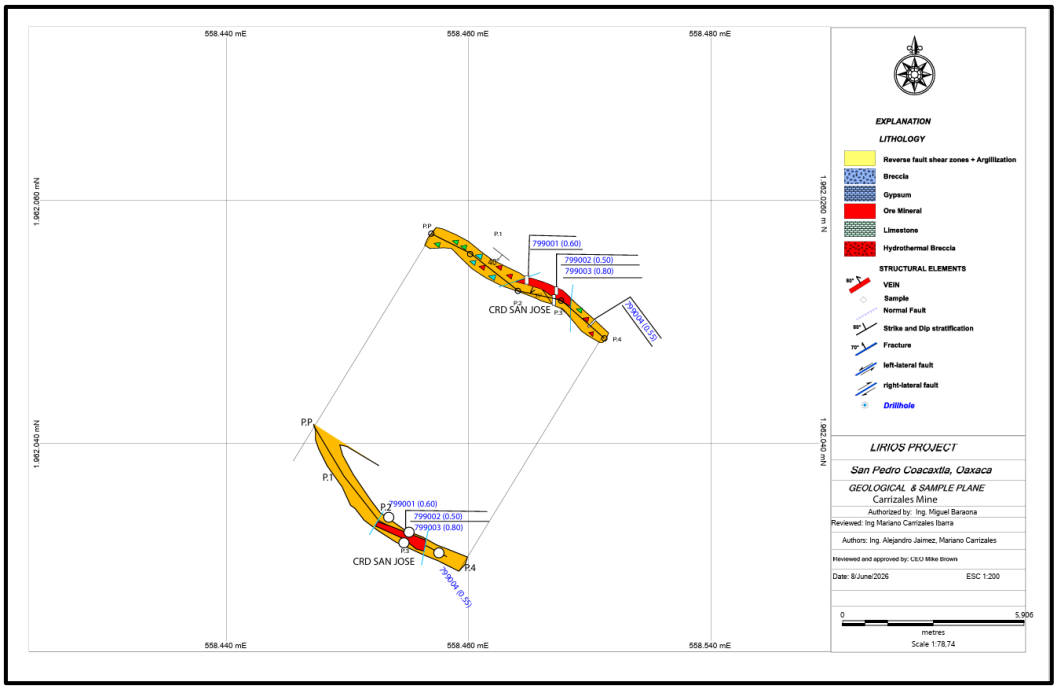


***Figure 2:*** *Carrizales Mine Area Sample Location*

The Santiago adit exposed a polymictic hydrothermal breccia with angular black limestone and silicious replacement clasts supported in an intensely argillic-altered matrix. (see Figure 3). The breccia contains fine grained, disseminated cervantite (3%). Systematic channel samples (799005–799008) were collected across the breccia. The size and geometry of the breccia remain to be confirmed by drilling.

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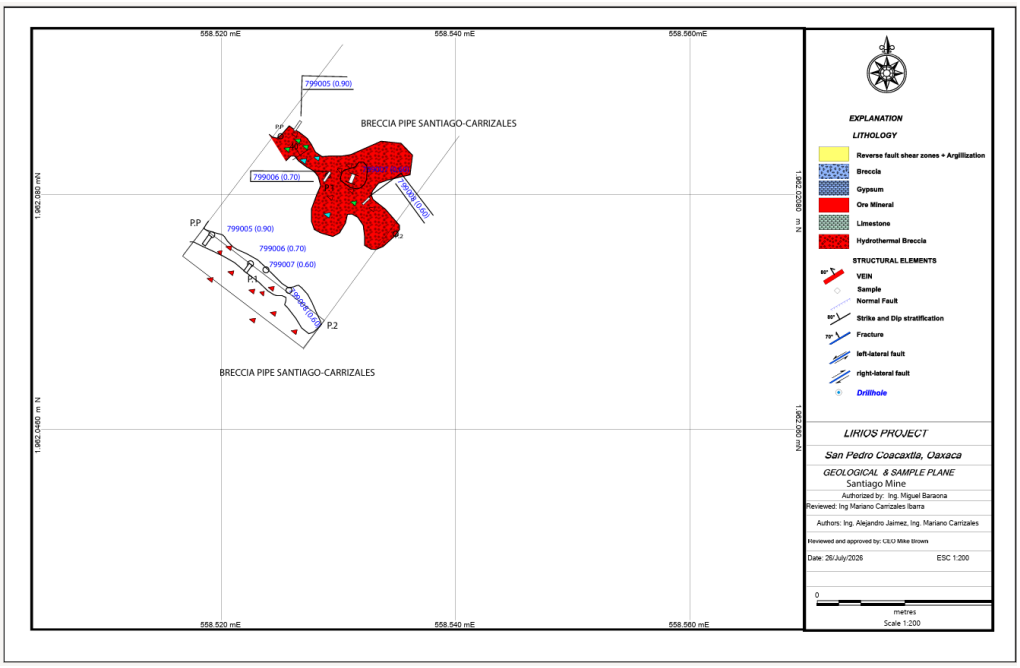


***Figure 3:*** *Geological map of the Santiago underground working illustrating the interpreted Santiago–Carrizales Breccia Pipe, channel sample locations and a longitudinal section*

## Cofradía–San Manuel Corridor Mineralisation

Mapping and reconnaissance in the Cofradía Target identified a hydrothermal breccia system exposed by historic workings at the San Manuel Mine and the Tetlate Shafts, hosted within stratified limestone and gypsum affected by hydrothermal brecciation.

At the San Manuel Mine, approximately 5.5 m of historic development exposes the Cofradía–San Manuel breccia, with millimetre-scale cervantite veinlets (0.6%) filling fractures and interclast vugs (see Figure 4). Sample 799009 was collected from the working to test for cervantite in veinlets.

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Four shallow shafts were identified at Tetlate. Tetlate Shaft 1 exposes the Cofradía–San Manuel hydrothermal breccia system and was sampled as 799010. Tetlate Shaft 3 provides a further exposure of the interpreted hydrothermal breccia system. Channel sampling of Tetlate Shaft 3 is planned as part of the next phase of work.

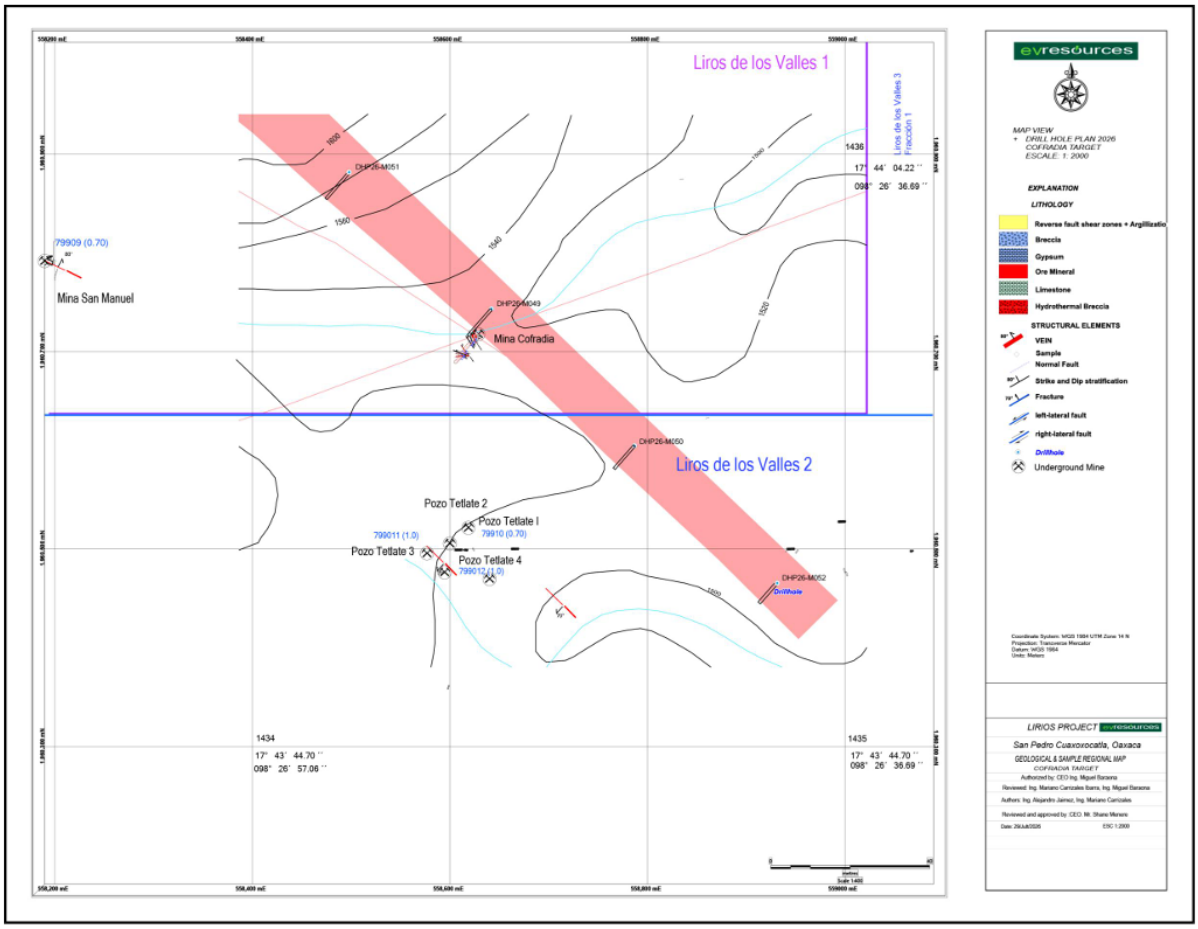


***Figure 4:*** *Geological map of the San Manuel Mine and Tetlate 1 - 4*

Mineralization observed within the Tetlate 3 shaft is dominated by 3–5 cm stibnite crystals filling interclast spaces within the breccia, with visually estimated abundances ranging from approximately 4–10%.

Surface observations and the historic workings indicate that the Cofradia Breccia hydrothermal system is consistent with a mineralized hydrothermal conduit and may represent the continuation of the previously identified Cofradia–San Manuel mineralized corridor. The spatial association between antimony mineralization and hydrothermal alteration enhances the exploration potential of this target.

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## Sampling Program Submitted for Analysis

All samples collected during the program have been submitted for laboratory analysis (See Table 1 below). Assay results are expected in two weeks and will be released to the market once received, verified and interpreted.

***Table 1: Below:*** *Summary of Channel Samples Collected for Analysis*
*(Refer Appendix 2 for Sample details)*

| . Sample ID | Location | Geological description (visual) |
|---|---|---|
| 21 channel samples | Los Lirios 1 Open Pit, Pit 6, San Benito Dyke, Crucero JIU, Upper Fold Hinge, Cofradía | Channel sampling across exposed mineralised zones to test geological continuity and mineralisation controls. |
| 799001 | Carrizales underground working | San José CRD — black, porous replacement body with vuggy textures, disseminated and vein-hosted stibnite and cervantite. |
| 799002–799003 | Carrizales, ~13 m along development | San José CRD within hydrothermal fibrous gypsum; stibnite pockets along the gypsum–breccia contact. |
| 799004 | Carrizales, ~16 m along development | Carrizales hydrothermal breccia over 0.55 m; altered matrix with disseminated cervantite and fine cervantite veinlets. |
| 799005–799008 | Santiago underground working | Santiago–Carrizales breccia; angular limestone and CRD clasts in an argillic matrix, disseminated cervantite and veinlets. |
| 799009 | San Manuel Mine | Cofradía–San Manuel breccia; millimetre-scale cervantite veinlets in fractures and interclast porosity. |
| 799010 | Tetlate Shaft 1 | Cofradía–San Manuel hydrothermal breccia system with calcite–cervantite veinlets within fractures and interclast porosity. |

## Forward Plan and Next Steps

- **Receive and report assay results from the 31 channel samples** currently with the laboratory, with results released to the market as received.
- **Advance systematic trenching and test pits** along the projected extensions of the San Elias and San Miguel structures, and evaluate exploration pits to test the continuity of replacement mineralisation.
- **Complete detailed mapping and systematic channel sampling** of the San Francisco Breccia Pipe and Santiago targets, including channel sampling of Tetlate Shaft 3.
- **Complete ground geophysics** across the Cofradía–San Manuel and Santiago–Carrizales corridors to define breccia geometry ahead of drilling.
- **Design and commence a phased diamond drilling program** targeting the interpreted breccia pipes and the intersections between the Santo Niño, San Ramón

and JIU feeder structures and the San José CRD, under the recently confirmed Phase 2 drilling authorisation.

- **Integrate all geological, analytical and geophysical data** into a 3D geological model to support the targeted maiden JORC Mineral Resource Estimate at Los Lirios.

**- ENDS -**

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

## For further information, please contact:

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### Competent Person Statement

The information in this report that relates to the geological interpretations and types of mineralisation reported are based on information reviewed by Mr Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario, Canada. Michael Corey is an independent contractor and 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'. Michael Corey consents to the inclusion in this announcement of the matters based on the geological interpretations and types of mineralisation reported in the form and context in which they appear. ***No site visit has been undertaken by the Competent Person for the current reporting.*** *The project area has a well-documented history of legacy mining and extensive historical drilling which has been reviewed by the CP. The exploration results reported in this announcement are consistent with the historical data, and exhibits similar geological and mineralogical characteristics. Michael Corey assumes responsibility for the stated visual percentages of minerals reported in this announcement. Because the local geological and structural architecture is well-understood from past operations, and the current operator's data as reviewed reflects use of appropriate QA/QC checks, a personal site visit was not considered essential to report these specific exploration results.*

### 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.

## 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 an expected near-term antimony producer. Antimony is a designated critical mineral by the US, EU, and Australia, with applications in energy storage, battery technology, defence, and high-tech applications.

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

**Tecomatlán Processing Plant (Mexico):** EVR's regional antimony processing hub and centrepiece of its near-term Proof-of-Concept strategy. EVR is completing plant integration while establishing regional third-party ore supply, targeting the production of a marketable antimony concentrate and demonstrating the Tecomatlán processing model.

**Los Lirios Antimony Project (Mexico):** EVR's high-grade antimony project located approximately 50km from Tecomatlán. Work is progressing towards a maiden JORC Mineral Resource, with Los Lirios being advanced in parallel as a potential future proprietary feed source complementing EVR's regional third-party ore supply.

**US Antimony Projects – Dollar and Milton (Nevada):** EVR's 100%-owned US antimony assets provide direct exposure to the US critical minerals supply chain and complement the Company's Mexican processing and feedstock strategy as it builds an integrated North American antimony platform.

**Integrated North American Antimony Strategy**

EVR is building an integrated North American antimony value chain, combining regional ore supply and processing at Tecomatlán, potential future proprietary feed from Los Lirios and direct US exposure through its Nevada assets.

EVR is funded through its planned Proof-of-Concept phase and is targeting production of a marketable antimony concentrate. Beyond Proof-of-Concept, the Company intends to pursue select strategic and offtake partnerships to accelerate its objective of supplying antimony into the North American market.

## Appendix 1 – Sampling Location and Geological Map Figures

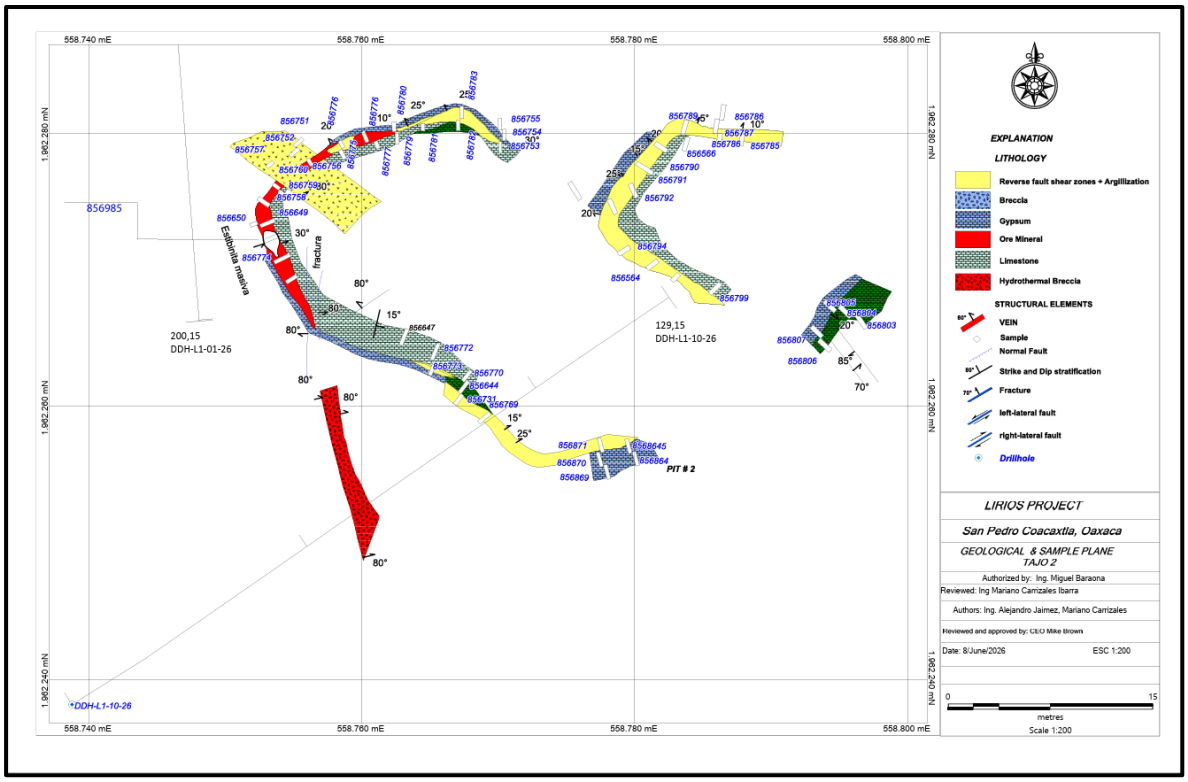


***Figure 5:*** *Pit 2 Sampling and Geological Map*

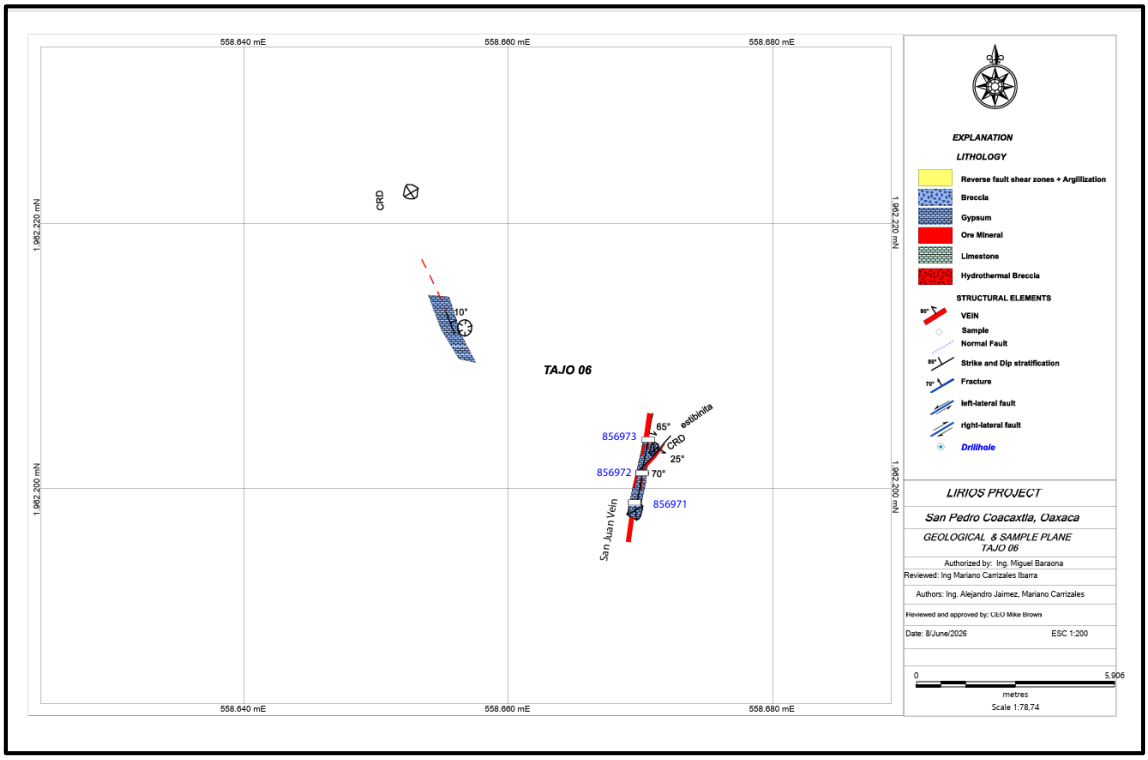


***Figure 6:*** *Pit 6 Sampling and Geological Map*

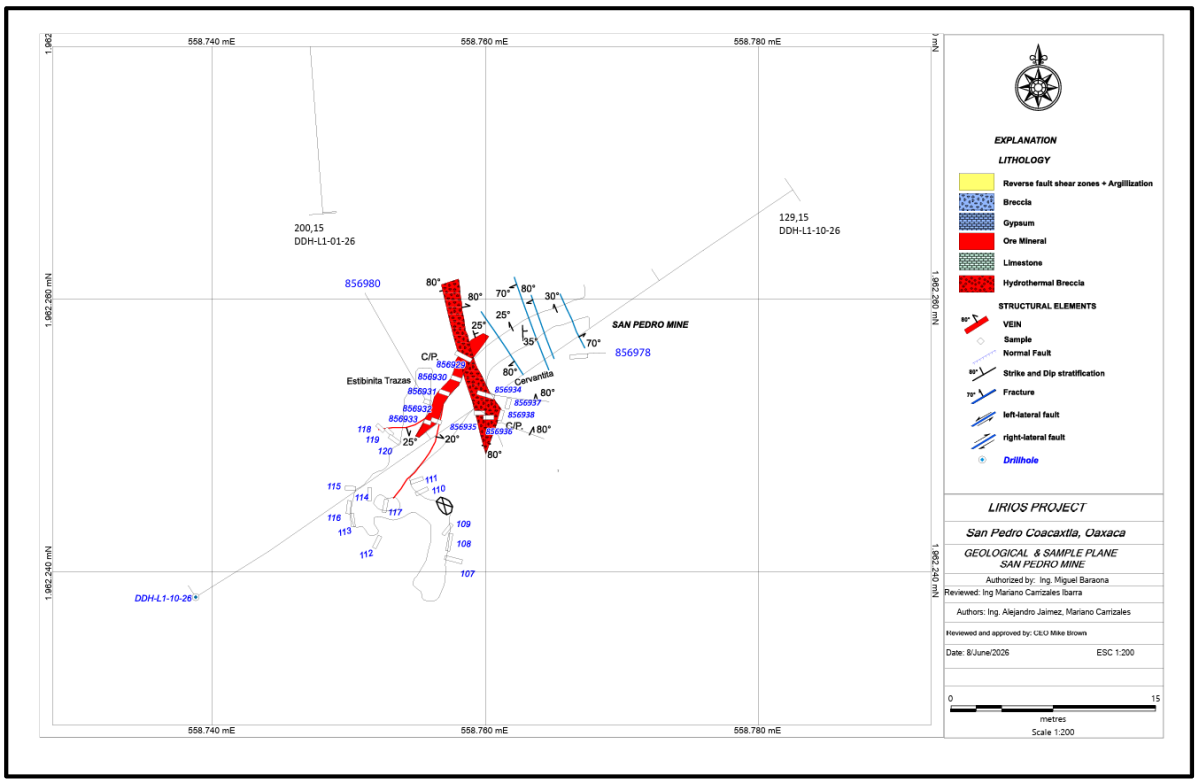


***Figure 7:*** *San Pedro Mine Sampling and Geological Map*

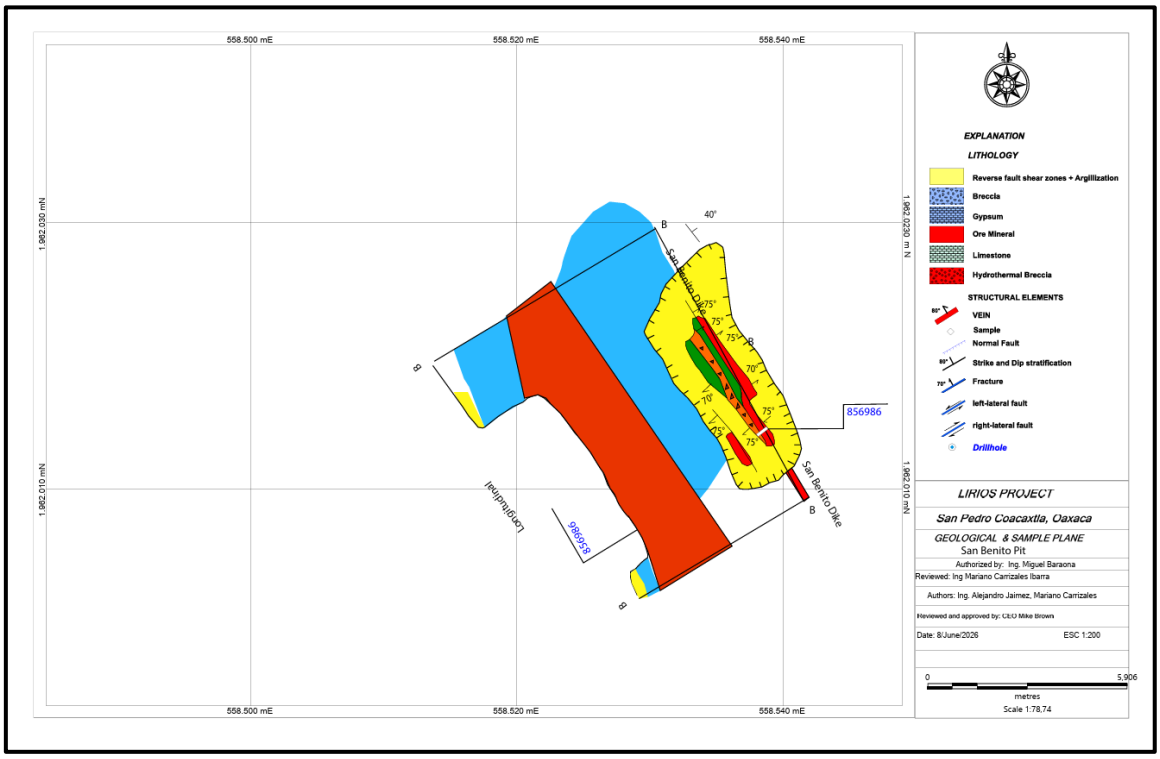


***Figure 8:*** *San Benito Pit Sampling and Geological Map*

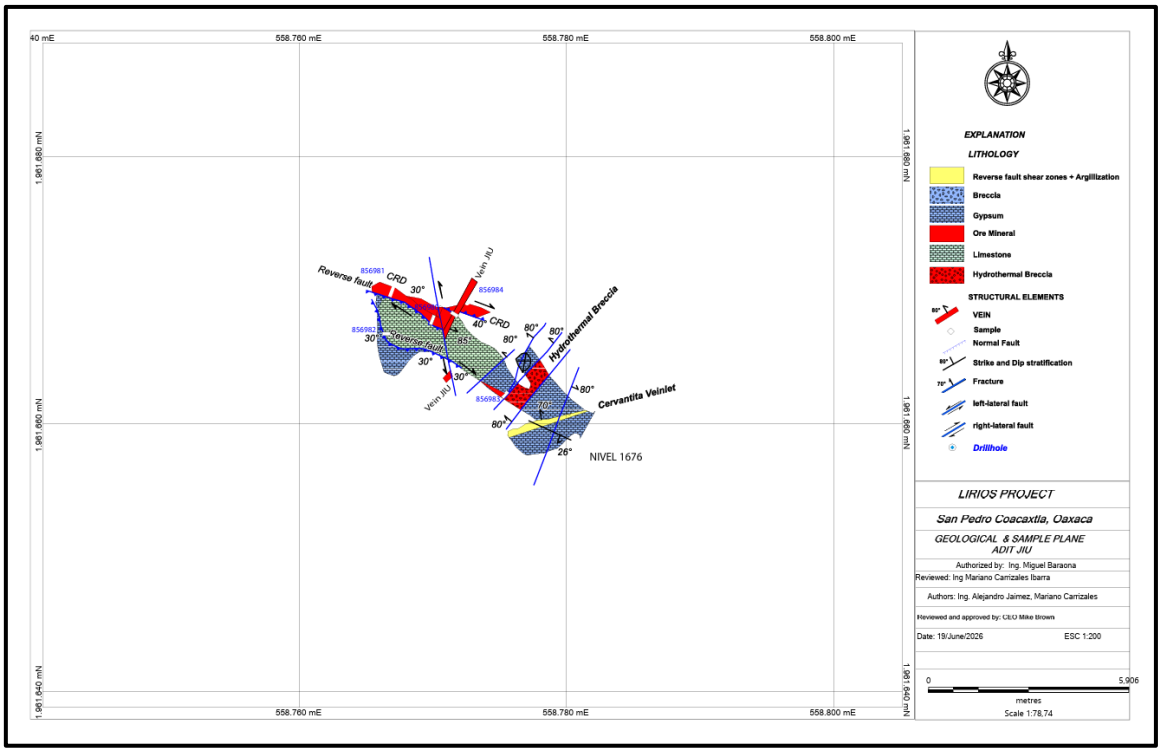


***Figure 9:*** *Jiu Adit Sampling and Geological Map*

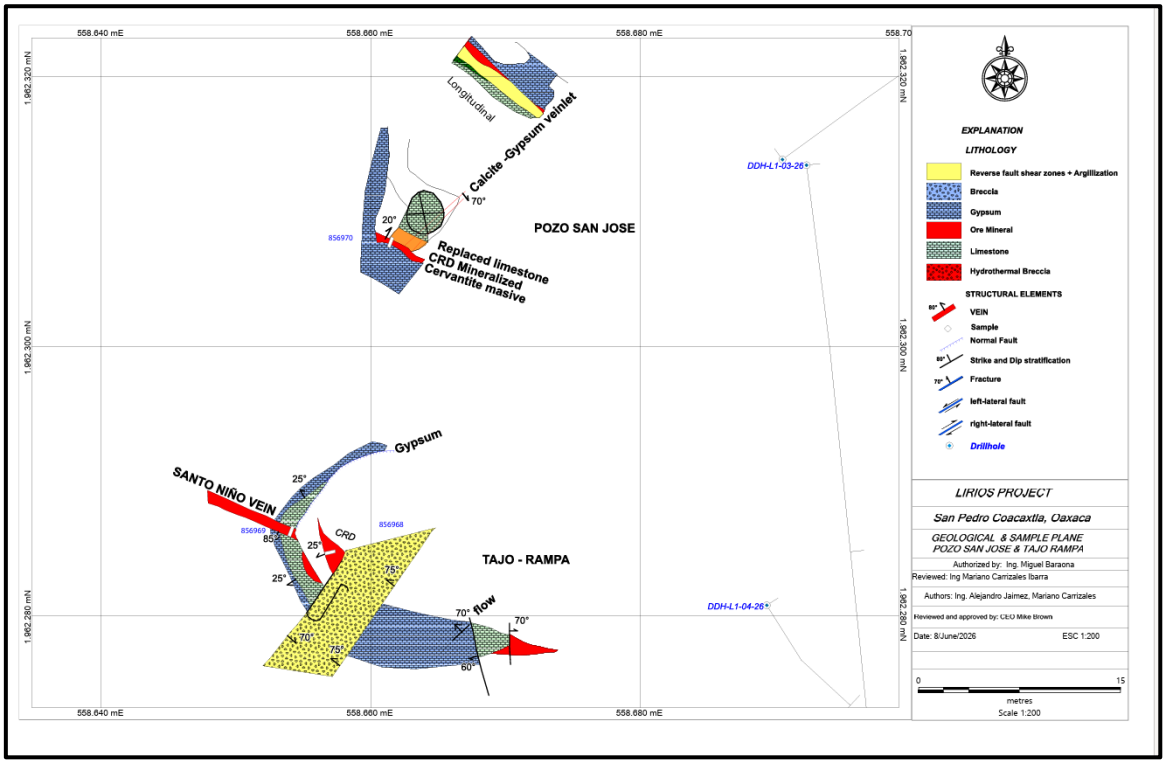


***Figure 10:*** *San Jose Shaft Sampling and Geological Map*

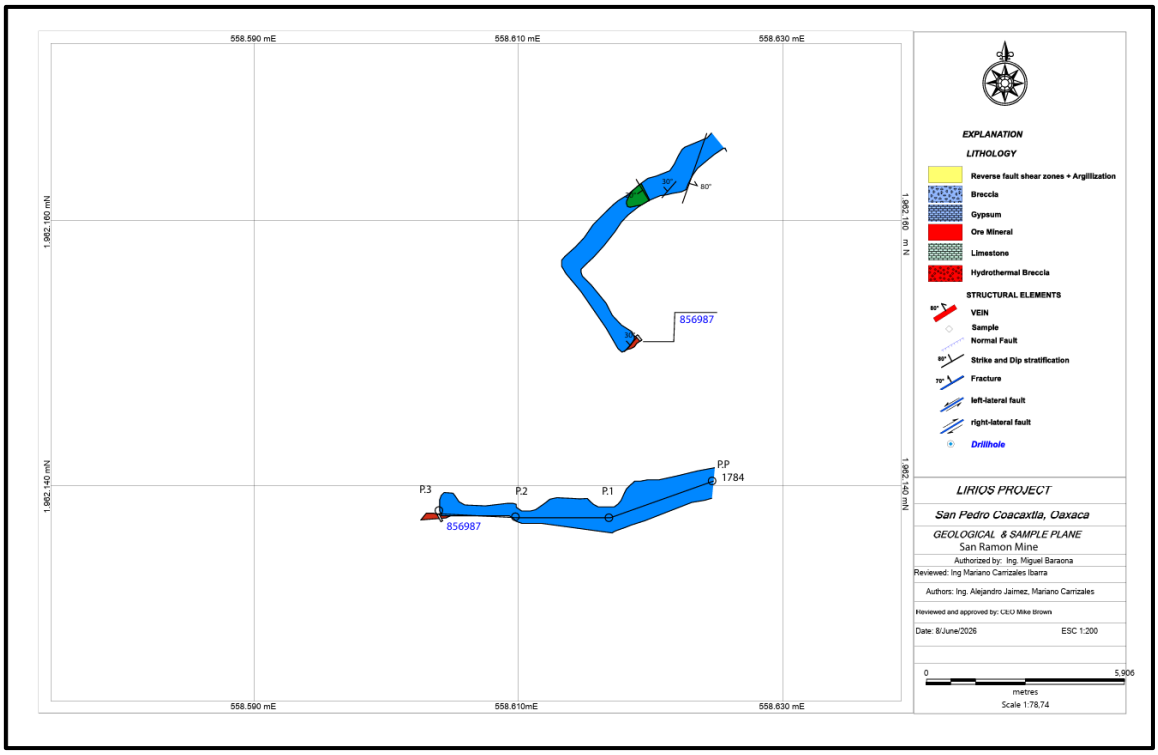


***Figure 11:*** *San Ramon Mine Sampling and Geological Map*

## Appendix 2 – Sample Details

| Sample ID | Easting (m) | Northing (m) | Location / Area | Type | Minerals observed | Estimated visual abundance |
|---|---|---|---|---|---|---|
| 856968 | 558657.00 | 1962284.00 | Parking Pit | Channel | Stibinite | 5-10% |
| 856969 | 558653.00 | 1962286.00 | Parking Pit | Channel | Stibinite | 5-10% |
| 856970 | 558663.00 | 1962308.00 | San Jose | Channel | Stibinite-Cervantite | massive cervantite |
| 856971 | 558669.50 | 1962199.50 | San Juan | Channel | Stibinite | traces |
| 856972 | 558670.00 | 1962202.50 | San Juan | Channel | Stibinite | semi massive |
| 856973 | 558670.50 | 1962204.00 | San Juan | Channel | Stibinite | massive |
| 856974 | BLK | | | | | |
| 856975 | 558648.50 | 1962212.00 | San Ramon | Channel | Stibinite | semi massive |
| 856976 | 558647.50 | 1962217.50 | San Ramon | Channel | Stibinite | massive |
| 856977 | 558649.00 | 1962215.00 | San Ramon | Channel | Stibinite | traces |
| 856978 | 558765.50 | 1962266.50 | San Pedro | Channel | Stibinite-Cervantite | massive cervantite, stibnite traces |
| 856979 | 558755.50 | 1962253.00 | San Pedro | Channel | Stibinite-Cervantite | massive cervantite, stibnite traces |
| 856980 | 558770.00 | 1961667.00 | Crosscut Jiu | Channel | Stibinite | 5% |
| 856981 | 5587678.00 | 1961669.00 | Crosscut Jiu | Channel | Stibinite-Valentinite | traces |
| 856982 | 558766.50 | 1961666.50 | Crosscut Jiu | Channel | Stibinite | traces |
| 856983 | 558771.50 | 1961669.00 | Crosscut Jiu | Channel | Stibinite | semi massive |
| 856984 | 558775.00 | 1961662.50 | Crosscut Jiu | Channel | Stibinite | 5% |

| Sample ID | Easting (m) | Northing (m) | Location / Area | Type | Minerals observed | Estimated visual abundance |
|---|---|---|---|---|---|---|
| 856985 | 558753.00 | 1962272.00 | Pit 2 | Channel | Stibinite | massive |
| 856986 | 558538.00 | 1962023.00 | San Benito Pit | Float | Stibinite | traces |
| 856987 | 558619.00 | 1962151.00 | San Ramon | Channel | Stibinite | semi massive |
| 856988 | 556005.00 | 1957810.00 | Breccia San Francisco | Channel | Stibinite-Cervantite | 10-20% |
| 799001 | 558475.00 | 1962055.00 | Carrizales | Channel | Cervantite | 5% |
| 799002 | 558477.50 | 1962054.00 | Carrizales | Channel | Stibnite-Cervantite-Valentinite | Stibnite 4%, Cervantite Valentinite semi massive |
| 799003 | 558477.50 | 1962053.00 | Carrizales | Channel | Cervantite | traces |
| 799004 | 558480.00 | 1962051.00 | Carrizales | Channel | Cervantite | 2% |
| 799005 | 558526.50 | 1962085.50 | Carrizales Santiago | Channel | Cervantite | 5% |
| 799006 | 558529.00 | 1962081.00 | Carrizales Santiago | Channel | Cervantite-Srtibnite | Cervantite-Stibnite 10-20% |
| 799007 | 558531.00 | 1962081.00 | Carrizales San Manuel | Channel | Cervantite-Stibnite | 5-10% |
| 799008 | 558532.00 | 1962079.50 | Carrizales Santiago | Channel | Cervantite | 3% |
| 799009 | 558205.00 | 1960815.00 | Carrizales San Manuel | Channel | Cervantite | 0.5-1% |
| 799010 | 558212.00 | 1960821.00 | Carrizales San Manuel | Channel | Cervantite | 1% |

## JORC Code, 2012 Edition – Table 1 Report

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information* | • Channel sampling was conducted systematically at 3-metre intervals and oriented perpendicular to the mineralising trends, including antimony–quartz–calcite veins and replacement-style mineralisation within calcareous-argillaceous strata. In areas where mineralisation was strata-bound, sampling was conducted perpendicular to bedding in order to represent the true width of the target mineralised horizon. Mining stopes were not always accessible or considered safe; however, the sampling completed is considered suitably representative.<br>• Surfaces were cleaned prior to sampling, and sample intervals were marked over lengths ranging from 30 cm to 100 cm, with channels approximately 10 cm wide and 3 cm deep. Channels were cut using a handheld motorised diamond saw.<br>• The sampling procedure was designed to avoid the over- or under-representation of soft or hard mineral phases, thereby ensuring that the samples were representative of the mineralisation.<br>• Samples were individually collected, bagged, and labelled, with sample weights ranging from approximately 2.5 to 5.5 kg.<br>• For Quality Assurance and Quality Control (QA/QC), certified reference materials were inserted into the sample stream, including blanks and high- and medium-grade standards, together with duplicate samples.<br>• Samples were submitted for analysis to ALS Chemex, an accredited analytical laboratory. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| *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).* | • No drilling was undertaken. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • No drilling was undertaken. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Chip samples were logged in detail, covering lithology and mineral content, alteration types, and associated features including foliation and quartz veining (density, widths, orientations).<br>• Logging was qualitative in nature, based upon key mineralisation features observed by experienced geologists. Geological and geotechnical logging was completed for all channel samples. Information included host rock, structure, and alteration. |
| *Sub- sampling* | • *If core, whether cut or sawn and whether quarter, half or all cores taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | • No sub sampling was undertaken.<br>• Blanks and duplicates were inserted for QA/QC. |

| Criteria | JORC Code Explanation | Commentary |
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| *techniques and sample preparation* | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | |
| *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.*<br>• *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.*<br>• *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.* | • Samples were sent to CHEMEX laboratory in Zacatecas. Samples will be dried then pulverised to 250g pulp with 85% <75um. Pulps will be transported to ALS laboratory in Vancouver for analysis.<br>• A 0.5g charge from each sample will be assayed using Inductively Coupled Plasma-Atomic Emission Spectrometry (ICP-AES) for antimony (Sb_ICP61). Samples that contain visible antimony mineralisation will be sent directly to lithium borate flux followed by whole rock XRF (XRF15c).<br>• The company has a QA/QC protocol that requires insertion of blanks and industry standards for each batch of 20 samples and duplicates for each batch of 25 samples sent for assaying for QA/QC.<br>The laboratory has their own certified QA/QC procedures including standards. |
| | • *The verification of significant intersections by either independent or alternative company personnel.* | • Primary field data was logged in notebooks in a systematic process and subsequently entered into digital formats under SGM protocols. |

| Criteria | JORC Code Explanation | Commentary |
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| *Verification of sampling and assaying* | • *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | • A review of duplicates, blanks and standards will be conducted by the company to determine if the reported assay results are consistent with those documented for each. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Sample locations coordinates were accurately surveyed using a handheld GPS.<br>• The grid system employed was the UTM coordinate system (WGS-84/UTM Zone 14N) which provided a spatial framework considered reliable for initial exploration activity.<br>• Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Channel sampling was conducted systematically at 3-metre intervals and oriented perpendicular to the mineralising trends, including antimony–quartz–calcite veins and replacement-style mineralisation within calcareous-argillaceous strata. In areas where mineralisation was strata-bound, sampling was conducted perpendicular to bedding in order to represent the true width of the target mineralised horizon. Mining stopes were not always accessible or considered safe; however, the sampling completed is considered suitably representative.<br>• Surfaces were cleaned prior to sampling, and sample intervals were marked over lengths ranging from 30 cm to 100 cm, with channels approximately 10 cm wide and 3 cm deep. Channels were cut using a handheld motorised diamond saw<br>• Data is insufficient for resource estimation. |

| Criteria | JORC Code Explanation | Commentary |
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| | | • No 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.*<br>• *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.* | • Samples collected perpendicular to the structure, or stratigraphy for stratabound targets, minimizing bias. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Samples were individually collected, bagged, and labelled and secured on site and were dispatched by secure transport with accompanying documentation, including the sample ID, location and description, with sample weights ranging from approximately 2.5 to 5.5 kg.<br>• The CHEMEX laboratory in Zacatecas has sample security and integrity processes in place, including the transportation of sample pulps to the ALS laboratory in Vancouver. Both laboratories are ISO:17025 certified.<br>• Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler. |
| *Audits or reviews* | *The results of any audits or reviews of sampling techniques and data.* | • The company conducts internal reviews as part of its QAQC protocols and changes are made to improve field sampling procedures as necessary. No independent external reviews have been conducted. |

## Section 2 Reporting of Exploration Results

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

| | JORC Code Explanation | Commentary |
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| *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.*<br>• *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.* | • Los Lirios Antimony project covers the total area of **1,552 Hectares** within three (3) Mining Licences (MLs):<br>• (1) El Lirio De Los Valles 1. Title Number 237848. Area **400 Hectares**. Expiry Date 16/05/2061.<br>• (2) El Lirio De Los Valles 2. Title Number 244715. Area **742 Hectares**. Expiry Date 10/12/2065.<br>• (3) El Lirio De Los Valles 3. Fraccion 1 Title Number 246947. Area **410 Hectare**. Expiry Date 30/11/2065.<br>• The three licences are in the Zapotitlan Laguna District of Oaxaca State in Mexico. All three licences are held by Mrs. Aleida and Mr. Dante Martinez. EVR entered into Definitive Agreement to acquire 70% of these licences and form a JV company to hold 100% of the titles. EVR, through its local subsidiary Stibcorp, is the operator of the JV.<br>• Lirios 1 is subject to an administrative appeal to revoke the Directorate General de Minas (DGM) cancellation of Lirios 1. The Company has filed a second appeal to stay the cancellation during the administrative appeal process, following the court rejecting a first appeal. The Company has received legal opinion from two local counsel regarding the case law, and both have provided opinions on the strength of the Company's case to revoke the cancellation. This was unlawful as the current owner was not legally notified of such process, as required by the Mining Code. This is now subject to a Judicial administrative appeal process that the Company is actively pursuing. The Company is able to undertake exploration activities on Lirios 1 with surface and Community agreements executed and an approved low-impact Informe Preventivo.<br>• There are no royalties, and no known impediments to obtaining a licence to operate in the area. |

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| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The licences have been subjected to small scale informal mining over several decades, but no systematic exploration has been conducted.<br>• No historic exploration data was available or used in the current interpretation.<br>• These results are from geophysical survey undertaken by Zonge International and their staff and subsequently interpreted by SouthernRock Geophysics. |
| *Geology* | • *Deposit type, geological setting and style of mineralization.* | • The Los Lirios Antimony Project is located within the Northern part of the Mixteca Terrane. The Mixteca Terrane is one of the numerous identified accretionary "exotics", distinct rock units or terranes, postulated by "Monger and Davis in 1982". More than 75 terranes have been identified, stretching from Southern Alaska to Chiapas State of the Mexico Republic<br>• The accretionary process began in Early Jurassic Epoch, about 200 million years ago. In short, most of the entire Western North America Margin from Alaska to Chiapas in Mexico is a big geological and structural jigsaw puzzle.<br>• The boundaries of these terranes have acted as conduits for mineralizing fluids that have resulted in the development of an enormous number of precious and base metal deposits.<br>• In addition to the terrane boundaries, subsequent, internal terrane structural development in the form of reverse faults and parallel to sub- parallel shear zones to the Mexican Trench subduction zone.<br>• Development of the Los Lirios Antimony (Sb) mineralization is hosted in Middle and Upper Jurassic Limestone, Conglomerate, and Shales on anticlines and shear zones<br>• Los Lirios Antimony (Sb) mineralization paragenesis is formed by Stibnite in Chalcedony and Calcite Gangue.<br>• Minor Pyrite observed disseminated in the Chalcedony. It is common to find the Stibnite (Sb2S3) altered to |

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| | | cervantite ($Sb_2O_4$) and other Antimony Hydroxides.<br>• This is clear in the shear zones, being exploited on a small scale, near the village of Guadalupe Buenos Aires.<br>• This shear zone measures at least 180m in length and 70m wide. A parallel shear zone on the opposite side of the same small ridge indicates that the potential depth of mineralization in these shear zones may exceed more than 250m.<br>• More than 7km NW of Guadalupe Buenos Aires Shear Zone a series of stacked shear zones measuring over 110m in length and 60m wide are developed on a flat lying ridge northwest of Cerro Pajarito in El Lirio De Los Valles 1 concession (Los Lirios 1).<br>• The mineralisation model from mapping and sampling to date suggests that the primary control for mineralising fluids are subvertical N-S faults, trending from 0 to 15 degrees. These have preferentially developed along or near anticlinal axis, with weak silicification observed in the limestones along with crackle brecciation along the axis. The presence of W to NW trending cross cutting faults at LZ1, LZ2 and Hormigueros suggests these structures played a crucial role in concentrating mineralising fluids and likely provided additional open space for the quartz-stibnite mineralisation to precipitate. Strong to moderate silicification envelops the mineralised structures. This structurally controlled mineralisation is considered by EVR as the principal mineralisation target for exploration. The presence of carbonate replacement mineralisation beneath a capping gypsum layer at LZ1 and LZ2 suggests that the gypsum acted as a cap-seal for fluids within the faults forcing them out into specific limestone units, where typical carbonate replacement textures are observed, including brecciation and veinlets. These limestone units are shallow dipping, with mineralisation observed to extend laterally along these units from vertical feeder structure. They provide a significant mineralisation target and may have important impact on potential volume for the Project. |

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| *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:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth*<br>  • *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • No drilling has been conducted. |
| *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.*<br>• *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.* | • No data aggregation has been applied to the results. |

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| | • *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • Channel sample widths are representative of true thickness. |
| *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.* | • The reports provide a balanced presentation of early stage geological observations with sample data reported in full.<br>• No selective reporting was used that could misrepresent the overall results. |
| *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.* | • The reports provide a balanced presentation of early-stage geological observations and representative sections and images.<br>• No selective reporting was used that could misrepresent the overall results. |

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| *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.* | • Geological mapping of the pits was conducted prior to sampling. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • EV Resources intends to pursue a Phase 2 diamond drilling in 3 principal areas; Los Lirios 1 (LZ1), Los Lirios 2 (LZ2) and Hormiguero to establish a JORC 2012 MRE on the Project.<br>• EV Resources is planning to extend reconnaissance mapping and geophysical surveys to other areas on the 3 tenements. Principal targets are the intersection of W to NW structures with principal N-S fault system preferentially developed on anticline axis of gently folded carbonate units. There appear to be at least 2 of these N-S fault systems on the claims not including the main system on which LZ1, LZ2 and Hormigueros are located.<br>• Future work diagrams will be published when full results are received and incorporated into work program. |