ASX ANNOUNCEMENT

9 December 2024

Pro-Rata Non-Renounceable Rights Issue Offer Closes

EV Resources Limited (ASX:EVR) ("**EVR**", the "**Company**") advises that the pro-rata non-renounceable rights issue offer of 1 new share (**New Share**) for every 2 Shares held by eligible shareholders at an issue price of 0.3 cents per New Share (**Offer**) announced on 29 October 2024 and 18 November 2024 closed on Thursday, 5 December 2024. The Offer, together with shortfall amount taken up to date, raised $1.02 million.

The Board thanks shareholders for their ongoing support of the Company. As previously disclosed the funds raised under the Offer will be used for exploration of the Company's Projects, partial repayment of debt, as additional working capital and to meet Offer expenses.

The Offer included a shortfall facility under which eligible shareholders who took up their full entitlement under the Offer could apply to take up additional New Shares in excess of their pro rata entitlement (**Shortfall Offer**). 166,666,667 New Shares under the shortfall ($500,000) have been taken up to satisfy part of the loan outstanding to Allgreen Holdings Pty Ltd as approved at the Company's recent Annual General Meeting.

In connection with the Offer, the Company will issue 341,031,858 New Shares. The New Shares will be issued today, 9 December 2024 and will commence trading on ASX on a normal settlement basis from Tuesday, 10 December 2024.

The final allocations under the Offer are set out below:

	Amount ($)	**Number of Shares**
Rights taken up	$473,384	157,794,749
Shortfall taken up	$549,711	183,237,109
TOTAL	**$1,023,096**	**341,031,858**
Securities available for Shortfall		**357,104,121**

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The Shortfall Offer will remain open for up to three (3) months following the Closing Date (until 5 March 2025), at the discretion of the Directors. The New Shares issued under the Shortfall Offer will have the same terms as those issued under the Offer.

ENDS

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

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.