evresources

ASX:EVR

ASX ANNOUNCEMENT

9th May 2022

EV Resources Commences Exploration at the Expanded New Standard Project

HIGHLIGHTS

- **Exploration has commenced at the New Standard Copper Project in Arizona.**
- **A large scale mapping and sampling campaign will collect approximately 250 samples from numerous locations of historic mining to define drill targets.**
- **EV Resources recently staked an additional 3,078 acres around the New Standard claims purchased in 2021.**

Battery materials explorer, EV Resources Limited (ASX:EVR) ("**EVR**" or the "**Company**") has commenced a substantial mapping and sampling campaign at the New Standard Copper Project in Arizona, USA. This follows the recent staking of 3,078 acres of unpatented claims surrounding the historic New Standard Mine purchased in 2021 which has given EVR a significant land position in a district with numerous old mines, in a mining-friendly state.

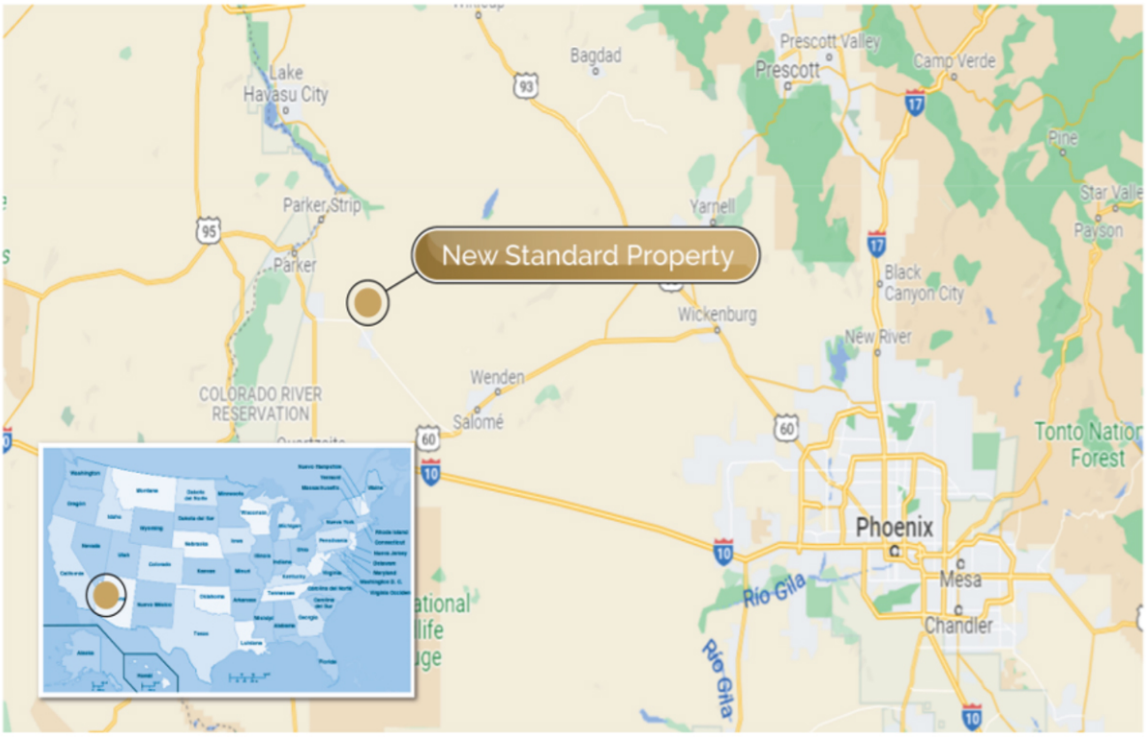

Figure 1: Project Location in North West Arizona

evresources.com.au

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

In March 2022, EVR announced the results of an initial programme of 60 grab samples (see the ASX release "*Spectacular Copper and Gold Results from New Standard*" dated 14th March 2022). This programme was based primarily on the 120 acres of claims purchased and their immediately surrounding areas. It became evident that copper mineralisation, frequently associated with iron, was far more widespread than initially thought. EVR moved swiftly to stake additional ground securing 149 unpatented claims covering 3,078 acres with the total area under licence now 3,198 acres. This is a significant land position in a district of multiple surface expressions of copper and iron.

NEW STANDARD PROJECT

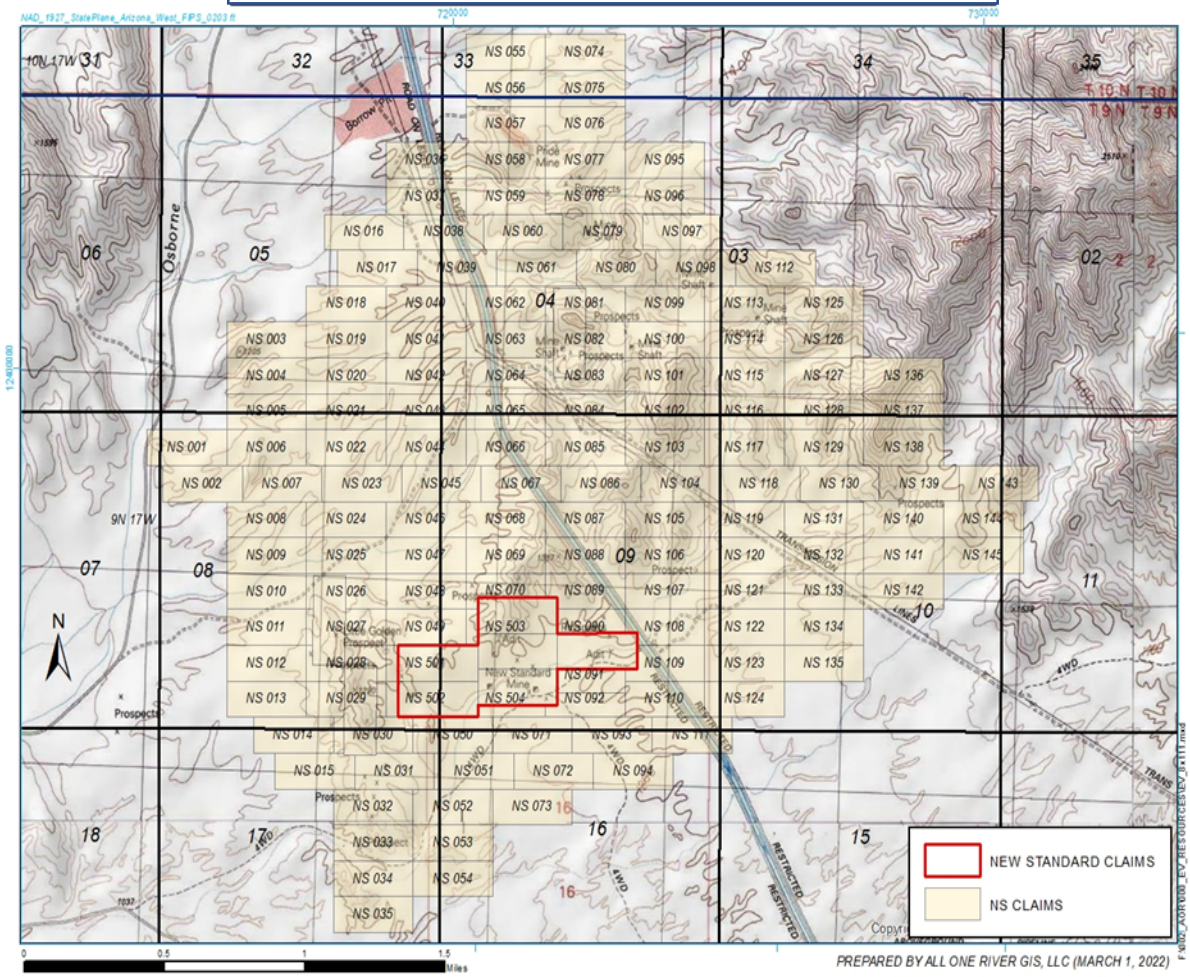

Figure 2: Additional Claims staked in March 2022

The exploration campaign covers areas west and east of the Central Arizona Project Aqueduct (see map below). The purpose of the campaign is to gather approximately 250 samples in the locations shown below, while mapping the mineralisation system, to identify drilling targets which will be correlated to a geophysics programme planned to commence after the mapping, sampling and geological modelling is completed.

An important part of the programme is the sampling and describing mines and prospects east of the Central Arizona Project Aqueduct. There are approximately 140 mines and prospects on a northwest-southeast trend extending approximately 3 km east and south of the old Pride Mine. The terrain is

much steeper than the Western (New Standard Mine) side of the aqueduct.

On the west side of the canal, follow-up work is required to fill in and extend the known areas of copper and gold mineralisation. The work includes site visits to collect geologic data and samples at no fewer than 100 sites and will fill in areas between sites already sampled and add augment sampling in geologically complex areas.

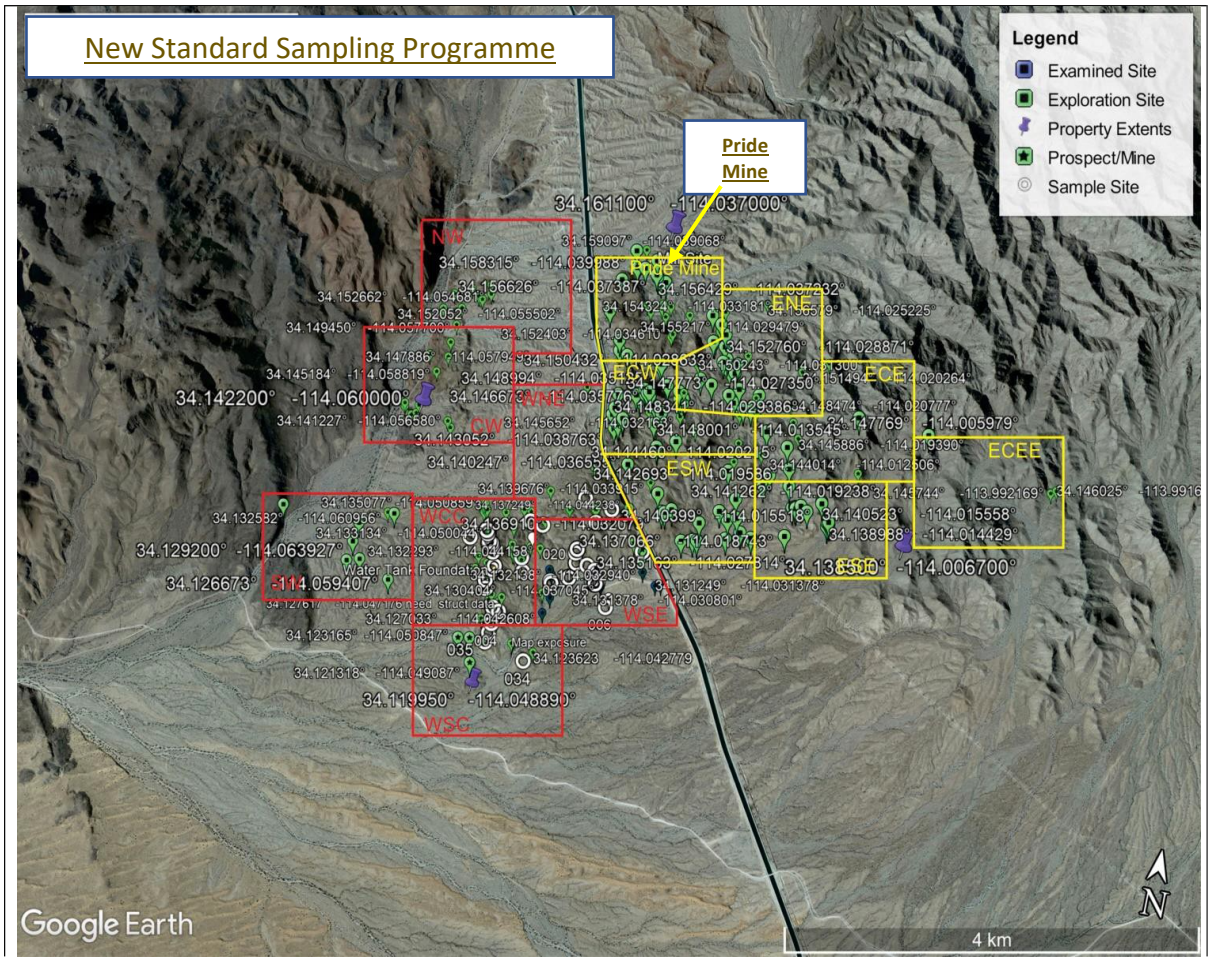

Figure 3: Project area map with outline of sub-area maps and locations of prospects and mines to be investigated. Red are areas west of the Central Arizona Project Canal (101± sites); yellow are those areas east of the canal (146± sites).

Mr Adrian Paul, Managing Director of EV Resources commented that "*We are pleased with progress to date. The staking of a substantial land position and identification of several historic workings has given us the foundations for a strong exploration programme at a time of looming supply shortages as the electric vehicle industry and transition to a low carbon economy increases demand*"

ENDS

evresources.com.au

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

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.