ASX ANNOUNCEMENT

1 June 2022

Drilling to Commence at Khartoum Project

HIGHLIGHTS

- **Drilling programme at Boulder Prospect to commence in coming week.**
- **200 rock chip geochemistry samples collected over past month from over twenty prospects.**
- **Currently assessing targets at Stannary Hills and Brownville for drilling.**

EV Resources Limited (ASX:EVR) ("**EV**", the "**Company**") is pleased to announce that drilling will commence during the coming week, with the drill rig expected on site 6th June.

As previously announced, an initial 3000m RC drilling campaign has been planned for the Boulder Prospect area. The drilling has been repeatedly delayed due to unseasonal wet weather requiring re-establishment of access roads to the drill sites.

EV's drilling will follow up five greisen pipes targeted with drilling in 2007, and test several new areas based on elevated surface geochemistry sampling that have not been previously drill tested.

Whilst waiting for the late wet season rain to conclude, the exploration team has been busy assessing new areas through mapping and rock chip sampling with approximately 200 samples collected from over 20 prospects. Samples have been submitted to the laboratory and results for initial samples are expected soon.

Historic data for the Stannary Hills and Brownville Mining areas is being compiled to define drill targets.

EV Resources' Executive Director Adrian Paul commented:

"I am excited that we will finally be able to commence drill testing the boulder greisen-tin targets after a number of delays outside the Company's control. Historic drilling returned broad zones of low to moderate-grade tin with the current drilling designed to determine the extent of this mineralisation. Meanwhile, the exploration team has been busy assessing numerous tin and tungsten prospects for further drill programs that we plan to undertake prior to the end of the year. Many of these targets have never previously been drill tested."

ENDS

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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.

Compliance Statement

This announcement contains information relating to the Khartoum Project extracted from ASX market announcements dated 9 February 2021 and 30 March 2021 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"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.