ASX ANNOUNCEMENT

9th October 2025

High-Grade Metallurgical Results Confirm Strong Recoveries and Precious Metals at Los Lirios Antimony Project

EV Resources Limited (ASX: EVR) is pleased to report highly encouraging metallurgical results from composite samples at its flagship **Los Lirios Antimony Project in Oaxaca State, Mexico**.

Latest results confirm **high head grades**, **excellent metallurgical recoveries, and the presence of Gold and Silver** by-products, **establishing Los Lirios as both a critical minerals and a potential precious metals project**. These results underpin the strong potential for a technically robust, economically viable development with **fast-track production capability and strategic significance to U.S. supply chains.**

Key Highlights

- **High Head Grade:** Composite assays confirmed **4.45% *Sb*,** significantly higher than typical grades seen in global antimony deposits.
- **Favourable Mineralogy:** Antimony occurs as **Stibiconite (69.5%)** and **Stibnite (30.5%),** both largely liberated, **supporting efficient processing**.
- **Precious Metals**: **Gold assays confirmed 0.3 - 0.6 g/t *Au*** in composite samples, **Silver assays** consistently returned **3.7 g/t *Ag*** representing **potentially significant by-product credits** and reclassifying Los Lirios as a critical minerals and precious metals opportunity.
- **Precipitation**: Downstream **recovery exceeded 98.7%,** confirming the potential for simple, low-cost refining.
- **Gravity Recovery**: Falcon Concentrator Tests achieved **30 - 37% *Sb* concentrate with 70.7 - 78.4% recoveries**, Wilfley Table Testing achieved **17.0% *Sb* concentrate** at **72.5%** recovery in a single cleaning stage.
- **Flotation Recovery**: Sulfidisation improved performance, **lifting recoveries** from **15.5% *Sb*** to **51.5% *Sb*.**
- **Leaching Tests**: Extraction up to **51.6% *Sb*** (Alkaline $NaOH–Na_2S$ with heat) and up to **49.3% *Sb*** (Acidic HCl + $FeCl_3$).

Economic and Strategic Significance

Los Lirios Metallurgical Results Confirm:

- **Exceptional head grades and strong recoveries position the project as a high-grade Antimony deposit of global significance.**

- The presence of **Gold and Silver** by-products reclassifies Los Lirios as both a critical minerals and a precious metals deposit, providing multiple revenue streams and significant by-product credits.

- **Fast-track production is achievable via gravity concentration** at the nearby Tecomatlán Plant, enabling early concentrate sales while full flotation and leach circuits are undergoing permitting.

- **EVR is uniquely positioned to align Los Lirios with U.S. critical minerals strategy, with antimony identified as a priority mineral under supply chain security programs.**

COO Comment

Chief Operating Officer, Miguel Barahona commented:

"These results clearly demonstrate that Los Lirios is not just a high-grade antimony project, but potentially a precious metals project as well. Achieving antimony concentrate grades above 30% with recoveries over 70% is already world-class, and the confirmation of economic gold and silver values adds another dimension to the project's value proposition.

With gravity concentration alone we have a viable fast-track production pathway, while flotation and leaching provide multiple recovery options for scale-up. Los Lirios is shaping up as both a technically robust and economically attractive project, strategically aligned with U.S. critical minerals supply needs. We are confident this project has the potential to deliver significant returns to EVR and its shareholders."

Next Steps

- Complete flotation optimisation and confirm gold/silver recovery pathways.
- Advance pilot-scale gravity processing at Tecomatlán Plant.
- Finalise detailed flowsheet for scale-up, incorporating both critical mineraland precious metal recoveries.
- Progress offtake and strategic discussions with U.S. and global partners.
- Advance geological drilling and modelling to underpin a maiden JORC-compliant resource.

Outcrops at Los Lirios Antimony Project

Fragmented Material at Los Lirios Antimony Project

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

Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Baker Khudeira who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM 230652). Mr Khudeira is a consultant to EVR. Mr Khudeira 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". Mr Khudeira consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Compliance Statement

This announcement contains information on Los Lirios Project extracted from an ASX announcement dated 2nd July 2025, "High Grade Antimony and Fast-Track Production Potential at Los Lirios" 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"). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcement.

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 depositsand conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and mineralised material 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 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-occurrenceof any events.

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 (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report* • *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 (eg submarine nodules) may warrant disclosure of detailed information*	• Channel sampling was conducted perpendicular to Antimony-Quartz-Calcite Veins. • Channels were between 50cm to 70cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. • Sampling avoided over or under representation of soft/hard mineral phases.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *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. • 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 techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.*	• Sub sampling involved continuous chip sampling, targeting specific geological structures and alteration zones. Industry standard procedures for preparation of samples were followed with drying, crushing, splitting and pulverization. • The sample sizes were considered appropriate to the nature of the material being sampled. • The samples were homogenized and manually quartered from 2 kg to 0.5 kg, bagged, and labeled. • Standards, blanks, and duplicates used.

	• *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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• CP-OES with multi-acid digestion completed by Corporación Química Platinum. • S.A. de C.V. (EMA accredited) completed 34 element suite, Geochemical Assay. • QA/QC included blanks, certified reference materials, and duplicates. • Composite sample was prepared in epoxy resin to obtain the corresponding mirror-polished surface, using sandpaper and diamond pastes. For scanning electron microscopy (SEM), the resulting specimen was coated with a thin nanometer-sized layer of graphite to eliminate static charges and allow for observation. • The SEM's backscattered electron detector was used to distinguish between the different constituent phases by average atomic number differences, which are reflected in different shades of grey associated with each phase and its particular chemical makeup. In this case, this procedure was specifically aimed at locating Antimony species and describing their possible associations with other minerals. • Energy-dispersive X-ray fluorescence spectrometry (EDS) microanalysis was used in conjunction with SEM to identify the mineral species of interest, based on the constituent chemical elements and their stoichiometric ratio. Morphological and textural details were observed by alternately switching the backscattered electron detector with the secondary electron detector (topographic details)

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Primary data was logged in field notebooks in a systematic process and subsequently entered into digital formats under SGM protocols. • External verification done, parallel sampling showed less than 10% variance. • No data adjustments were applied.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations coordinates were accurately surveyed using a handheld GPS with an expected accuracy of ± 1m in previous mining pits where the mineralized material was exposed. • The grid system employed was the UTM coordinate system (WGS-84) which provided a spatial framework considered reliable for initial exploration activity. Coordinates logged in the assay database. • Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations. Samples Coordinates Table below :

Sample ID	Coordinates WGS-84		Sample Type
	E	N	
M-1	558717.01	1962272.26	Channel
M-2	558715.14	1962277.2	Channel
M-3	558717.12	1962277.21	Channel
M-5	558729.29	1962280.93	Composite
M-6	558735.32	1962282.21	Composite
M-7	558735.84	1962284.83	Composite
M-8	558761.42	1962297.87	Grab
M-9	558761.94	1962300.49	Grab
M-4	558724.15	1962279.1	Grab

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Nine (9) Total Samples: (3 Channel), (3 Composite) and (3 Grab) (Refer to samples coordinates table above). to integrate one composite. Spacing appropriate for early-stage exploration. Channel sampling was conducted perpendicular to antimony-quartz-calcite veins and intended to form a representative sample of the structure. • Channels were between 50cm to 70cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. Sampling avoided over or under Representation of soft/hard mineral phases. • Data is insufficient for resource estimation.
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.* • *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, minimizing bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged, tagged, labelled and secured on site, and were despatched by secure transport with accompanying documentation, including the sample ID, location and description. This was verified upon receipt at the laboratory. • 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.*	• Preliminary internal and external reviews conducted. No significant issues identified.

Section 2 Reporting of Exploration Results

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

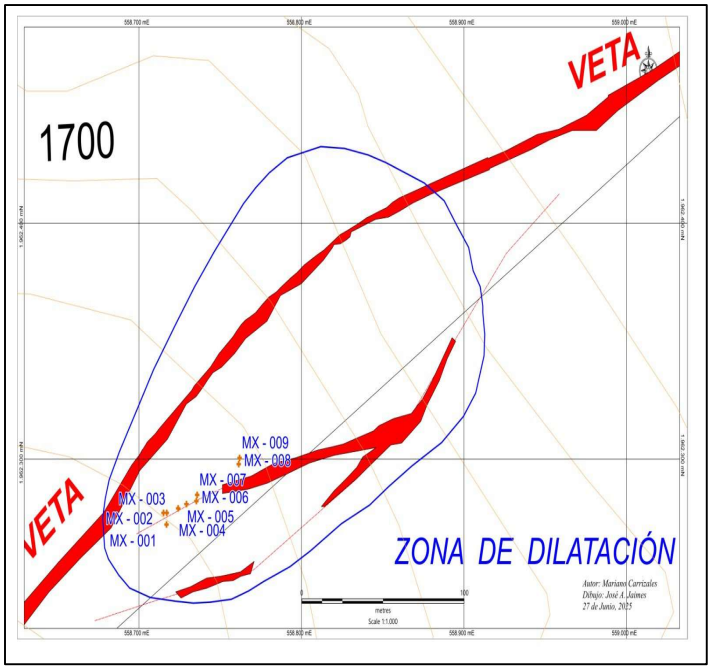
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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): • (1) El Lirio De Los Valles 1. Title Number 237848. Area **400 Hectares**. Expiry Date 16/05/2061. • (2) El Lirio De Los Valles 2. Title Number 244715. Area **742 Hectares**. Expiry Date 10/12/2065. • (3) El Lirio De Los Valles 3. Fraccion 1 Title Number 246947. Area **410 Hectare**. Expiry Date 30/11/2065. • The three licences are located in the Zapotitlan Laguna District of Oaxaca State in Mexico. All three licences are held by Mrs. Aleida and Mr. Dante Martinez. • There are no royalties, and no known impediments to obtaining a licence to operate in the area.
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. • No historic exploration data was available or used in the current interpretation.
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 terrranes have been identified, stretching from Southern Alaska to Chiapas State of the Mexico Republic.

		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. 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. 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. Development of the Los Lirios Antimony (***Sb***) mineralization is hosted in Middle and Upper Jurassic Limestone, Conglomerate, and Shales on anticlines and shear zones. Los Lirios Antimony (***Sb***) mineralization paragenesis is formed by **Stibnite** in Chalcedony and Calcite Gangue. Minor Pyrite obderved disseminated in the Chalcedony. It is common to find the **Stibnite** (Sb_2S_3) altered to **Stibiconite** $Sb^{3+}Sb^{5+}{}_2O_6(OH)$ and other **Antimony Hydroxides**. This is clearly evident in the shear zones, being exploited on a small scale, near the village of Guadalupe Buenos Aires. 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.

		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).

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:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Average ***Sb*** grade from composite sample is **4.45%.** • Future statistical models will incorporate length-weighted values.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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.*	

		• Diagrams in the report include location maps, regional maps and detailed project area maps. These provide an adequate visual representation of the exploration areas.  Nine Smaples Location at Los Lirios - 1
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 with sample data reported in full. • No selective reporting was used that could misrepresent the overall results. • All available samples and results have been disclosed.

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.*	• SEM mineralogical characterization done on composite sample, confirmed mineral species, liberation size, and associations.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *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 programs of geological mapping, systematic sampling, and data compilation to improve the understanding of Los Lirios Antimony Project's mineralization style, structural geology and orebody characteristics. • EV Resources has planned metallurgical test work, and diamond drilling programes to define geometry and grades of Antimony orebodies.