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ASX:EVR

Advancing copper exploration in Peru

Presentation to Hidden Gems webinar

24th November 2023

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Parag Project - 4th May 2023; 13th June 2023; 3rd August 2023; 9th October 2023

Don Enrique Project – 30th August 2022, 21st November 2022, 28th March 2023; 30th May 2023; 12th July 2023

Note: The figures are generated with Cu Eq (Copper Equivalent) values calculated based on the average of the Mo/Cu ratio calculated on April 30 and October 26th 2023 (6.365:1). The ratio is subject to variance with the relative prices of the commodity and no prediction is made as to future pricing

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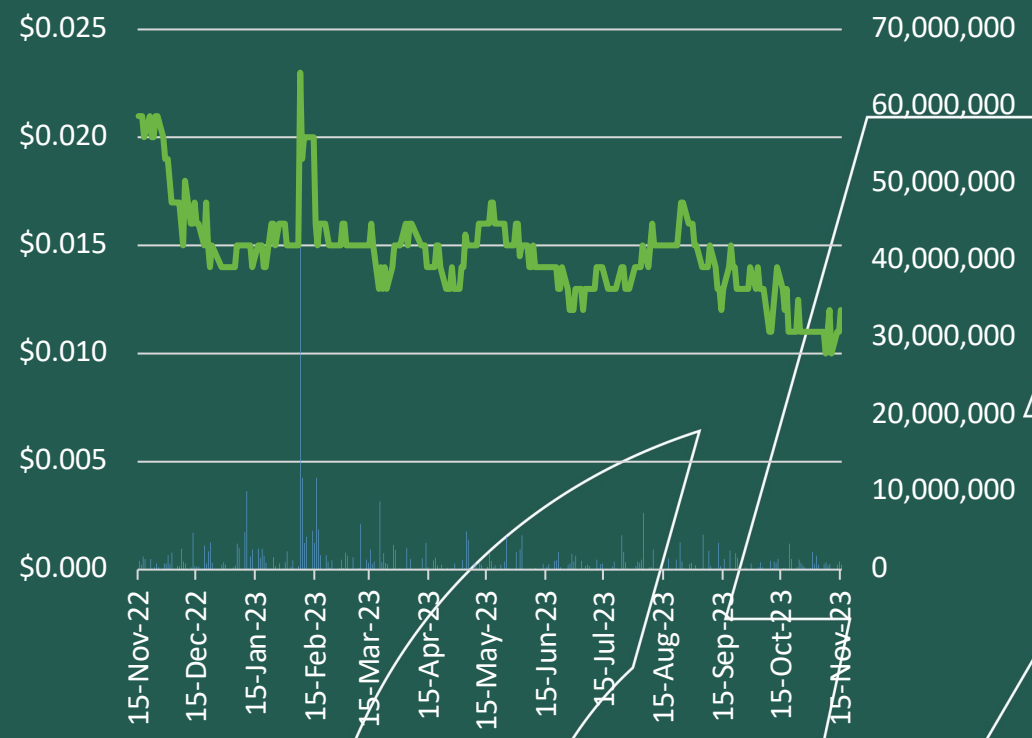
Corporate Snapshot

Shares on Issue	954.6million
Options on Issue	108.3 million @ $0.045
52-week trading range	0.01 – 0.026
Market Capitalisation ($A)	$10.5 million
Cash at Hand (30 Sep)	$0.64 million
Enterprise Value[1]	$10.8 million
Top 20 Ownership (%)	51.5%

EVR 12 Month Share Price and Volumes



[1] *See ASX announcement 7th August 2023 "EVR strengthens balance sheet to accelerate exploration"*

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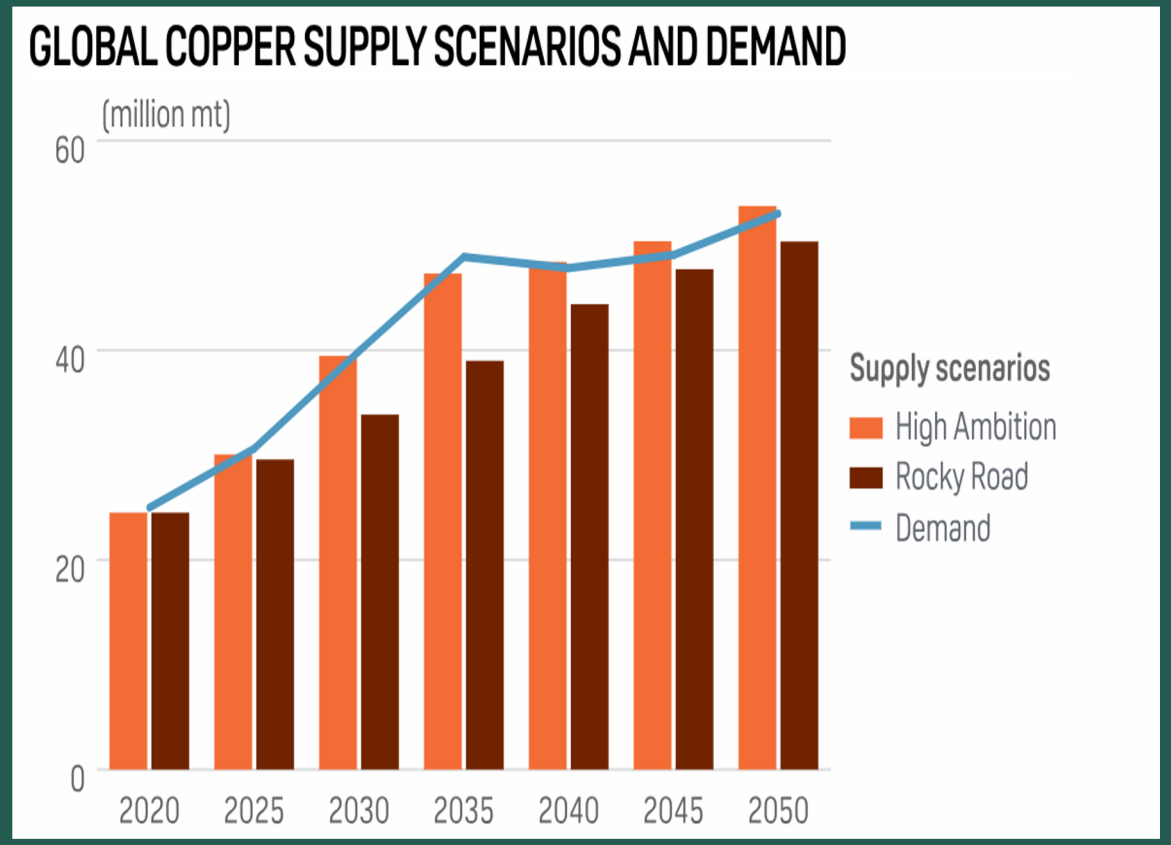
Why Copper? Deficits are looming and a barrier to “Net Zero”

- Incremental market expansion to reach cumulative growth of 20% by 2035[1]
- Lack of new projects pushing market into a supply deficit, which looms as a barrier to the mass adoption of EV’s and the ability of nation’s globally to meet renewable energy targets.
- “A 5.4-million-ton (4.9-million-tonne) copper supply shortfall by 2027 may push prices up by 20% to $9,800 per ton from around $8,200 per ton this year”.[2]



Source - S&P Global

[1] *Source - https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/metals/101023-global-copper-demand-to-rise-20-by-2035-to-30-million-mtyear-nornickel*

[2] *Source: Bloomberg New Energy Finance, a unit of the newswire company, in its ”Industrial Metals Outlook 2H 2023: Heading into the storm”*

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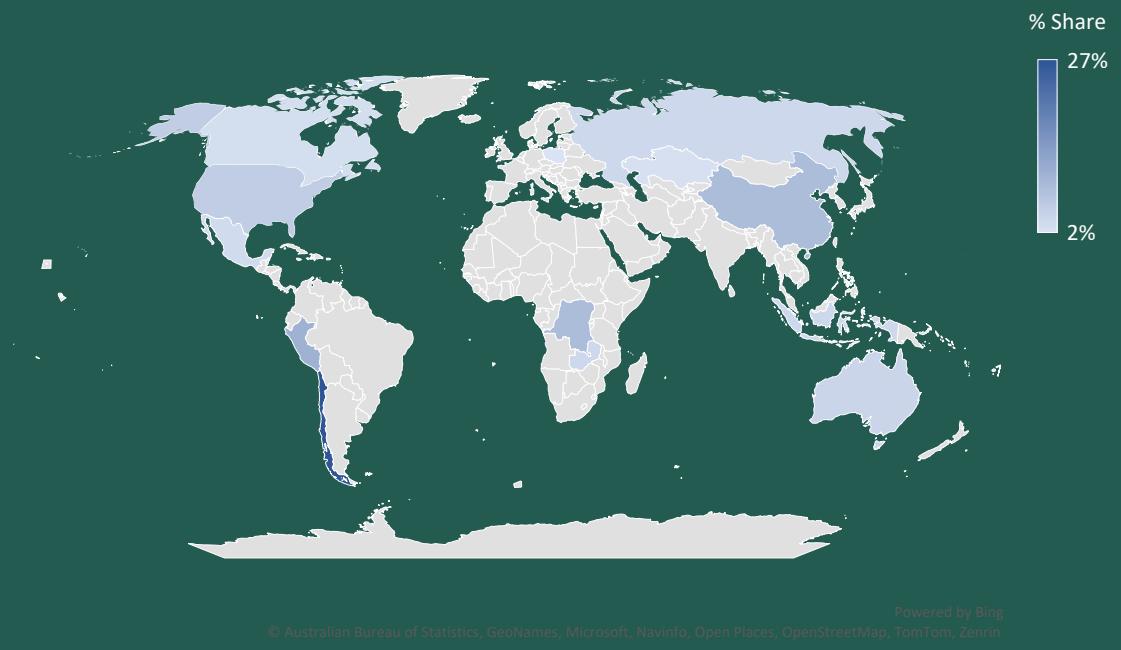
Peru is a Tier 1 copper jurisdiction with infrastructure

- In 2022, Peru produced 2.44 million tonnes of copper, which is an increase of 4.8% on 2021
- Peru's fast-growing economy is one of Latin America's top performers, with 18 years of macroeconomic and financial stability. Debt to GDP ratio forecast at 33.91% in 2023[1] and Inflation in October was reported at 4.34%[2]
- The world's second biggest producer of copper and silver, third biggest producer of zinc, fourth biggest of tin and lead and the sixth biggest in gold has a well-established mining, equipment, technology and services (METS) sector.
- Peru was responsible for 10% of global copper production in 2021, behind only Chile.

Global Copper Production (2021)



Source: Ministry of Energy and Mines of Peru (MINEM)
1 - www.statista.com
2 - Reuters

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Project	Commodity	Completed Works	Near term market catalysts
Don Enrique	**Copper-Silver**	Mapping, sampling, geophysics completed and a drilling licence is granted	A 2000 metre drill programme starts shortly to test a substantial chargeability anomaly. Drilling expected by end of 2023, subject to drill rig availability
Parag	**Copper-Molybdenum**	10,170m of diamond drilling	Drill permitting underway on an expanded drilling programme matched to the revised geological model. Drilling expected in early 2024

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Don Enrique: A drill ready copper-silver project

- The Project is owned by EVR's 50% owned subsidiary, Minera Montserrat SAC.
- In total, 14 licences cover 1,800Ha in an area 30km Northeast of Jauja and approximately 260km from the nation's capital, Lima.
- EVR holds an option to purchase the remaining 50% of Minera Montserrat SAC by 4th May 2024 (US$850,000)
- EVR has been granted a small miner's license that will allow both drilling and limited extraction of ore up to 350tpd for bulk sampling.
- Water and power are available in the area, and good quality unsealed roads pass by the initial planned drill pads

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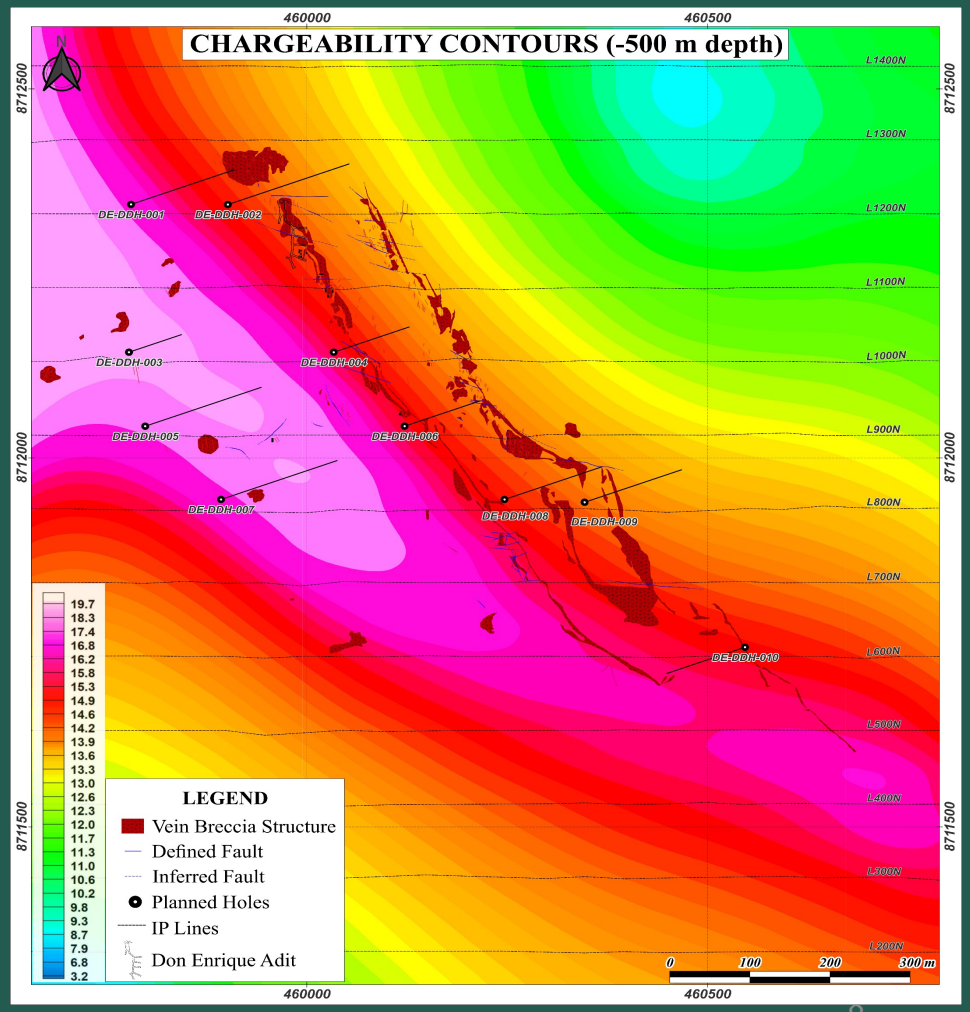
A 2000 metre diamond drill programme will start by year end

- Channel sample results show elevated copper results over the Main Breccia Zone for a **550m strike extent.**
- 28 of the 108 samples demonstrated copper values greater than **0.30% and up to 3.22% Cu.**
- 17 of the samples recorded silver values greater than **30ppm Ag and up to 585ppm Ag**
- An Induced Polarisation Survey of 28.8 line kilometres extended the strike of sulphide mineralization to 1500 metres down to a depth of 500 metres, and a width of up to 300 metres. The chargeability high (see legend) increases as it gets deeper and dips to the west
- This chargeability high is interpreted to be open below the 500m level, and is increasing in width and intensity to the north west, where EVR has applied for additional ground.



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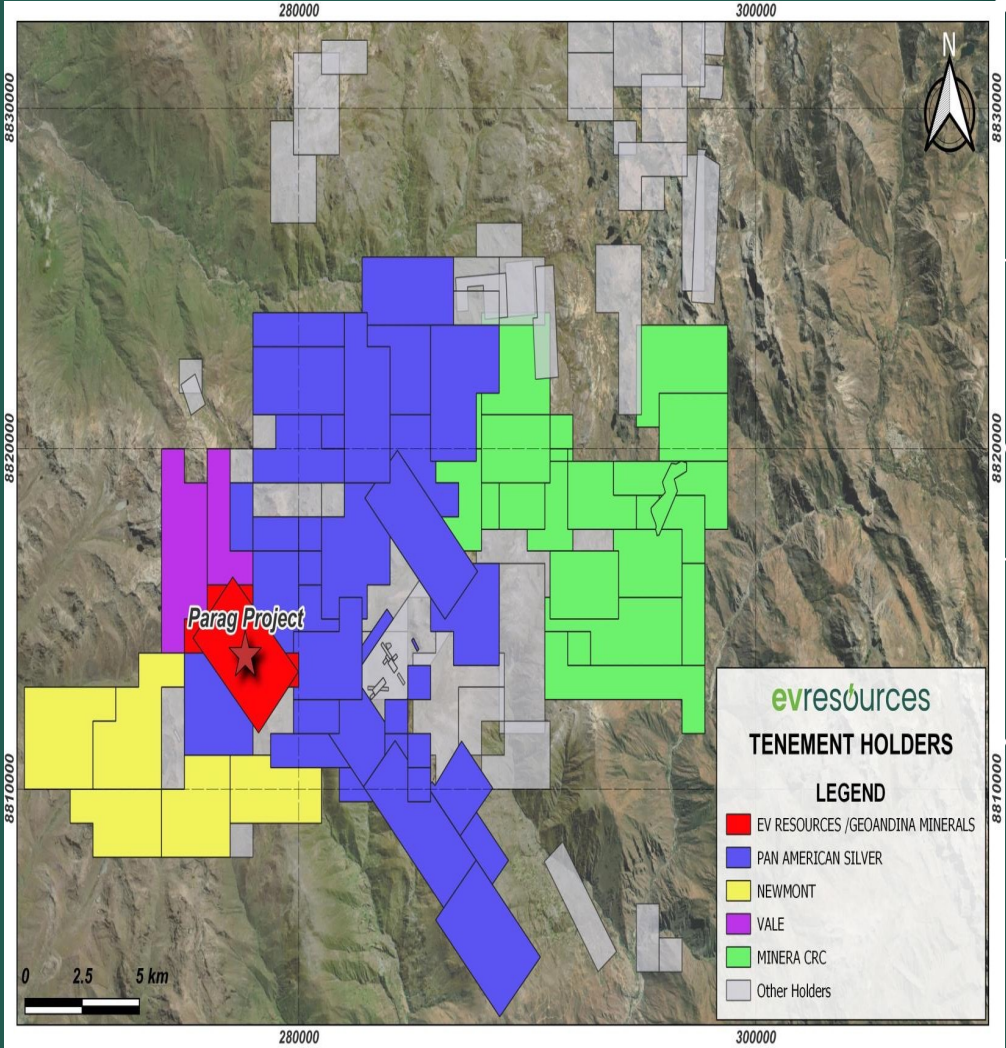
Parag – High Grade Copper-Molybdenum

- Parag is a copper project in a district of substantial clustered copper porphyry orebodies.
- EVR holds 70% of the Parag project, and the original owner retains a 30% free carried interest to a BFS, with a non diluted interest of 12% at production.
- 76 Diamond Core holes covering >18,000m have been drilled historically, with EVR in possession of the drill core for 10,170 metres (21 holes). High-grade Cu-Mo mineralisation is hosted in outcropping breccia orebodies.
- Parag is interpreted to be a series of high-grade outcropping and broad breccia orebodies proximal to a deeper lying porphyry orebody.
- Parag is surrounded by major mining groups (Newmont, Vale, Pan American) drawn to the cluster of porphyry orebodies in a largely unexplored region of recent focus.



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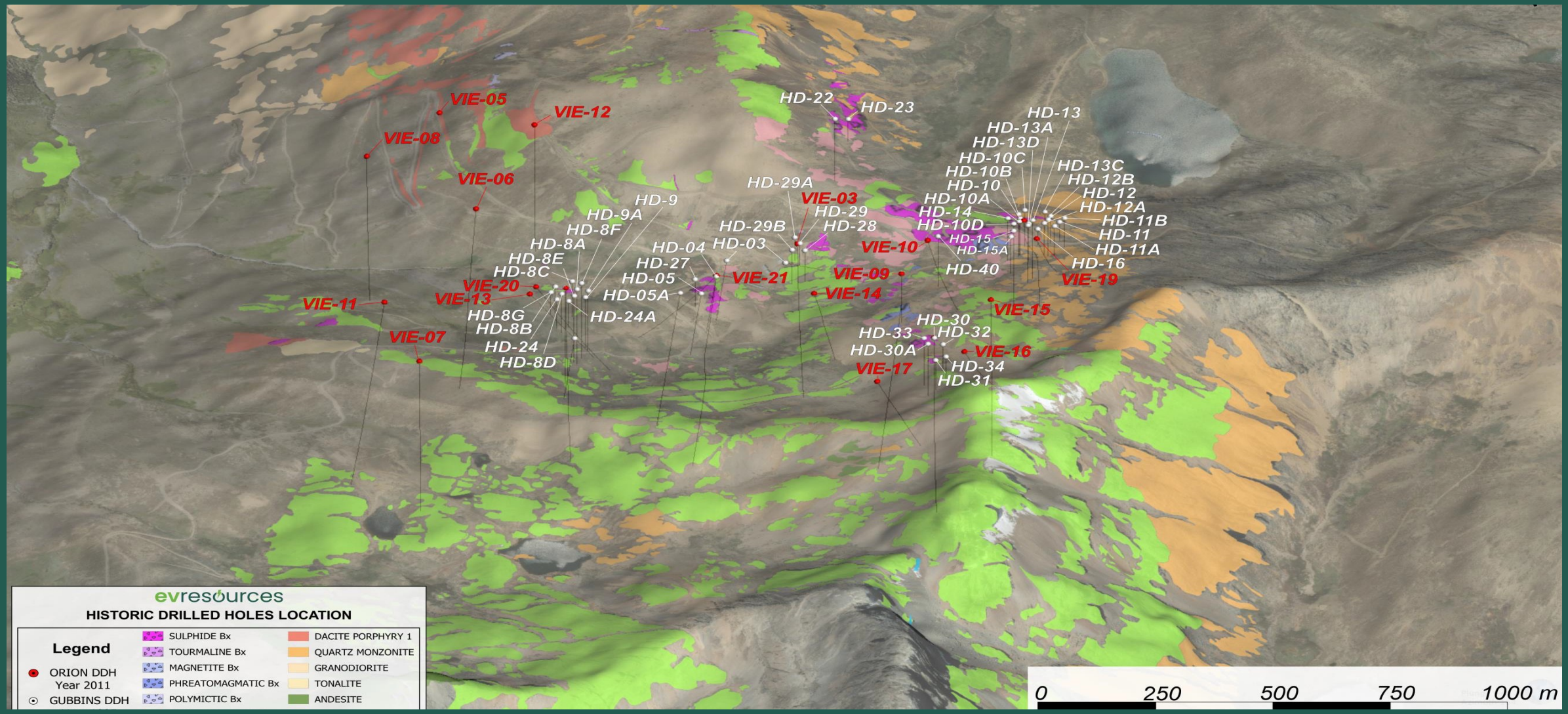
76 diamond holes drilled to date in two campaigns



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Selected drill holes

- Drilling to date shows exceptionally high molybdenum by-product grades
- Molybdenum prices at US$25.23/lb are 6.36x higher than copper prices at 26/10/2023
- Molybdenum by product grades in copper orebodies seldom exceed 0.03% and most pure molybdenum orebodies run at grades of 0.08-0.14% Mo and are not economic at today's prices.

Hole	Coordinates			Azimuth	Dip	Depth	Intercepts					
	Easting	Northing	Elevation				Interval (m)	Cu (%)	Mo (%)	From	To	Cu equiv %
VIE-01	278755.81	8812843.53	4643.20	vertical	-90	600.10	317.8	0.60	0.25	0.0	317.8	2.16
							including 254.5	0.60	0.30	0.0	254.5	2.51
							including 124.0	0.72	0.33	0.0	124.0	2.85
							and including 27.3	1.29	0.61	0.0	27.3	5.16
							and including 30.6	1.46	0.18	214.9	245.5	2.63
							and including 34.8	1.00	0.01	283.0	317.8	1.04
							43.2	0.084	0.018	373.3	416.5	0.20
							416.5	0.470	0.190	0.0	416.5	1.68
VIE-03	278304.45	8812630.81	4712.22	vertical	-90	536.20	89.4	0.389	0.624	6.5	95.9	4.36
							including 57.20	0.586	0.967	6.5	63.7	6.74
							including 33.40	0.763	0.809	6.5	39.9	5.91
VIE-18	277852.76	8812458.17	4780.01	vertical	-90	327.70	164.0	0.190	0.184	0.0	164.0	1.36
							including 70.0	0.264	0.364	0.0	70.0	2.58
							including 14.0	0.369	0.694	0.0	14.0	4.78
							and including 24.0	0.205	0.589	34.0	58.0	3.95
							and including 10.0	0.131	0.07	134.0	144.0	0.58
							38.0	0.115	0.056	194.0	232.0	0.47
							4.0	0.003	0.074	244.0	248.0	0.47

Note: a Full list of Drill Holes and Assays from Parag is contained in the ASX Announcement "EVR Acquires High Grade Parag Copper-Molybdenum Project in Peru" dated 4th May 2023) . EVR has excluded the small quantities of contained gold and silver from this calculation

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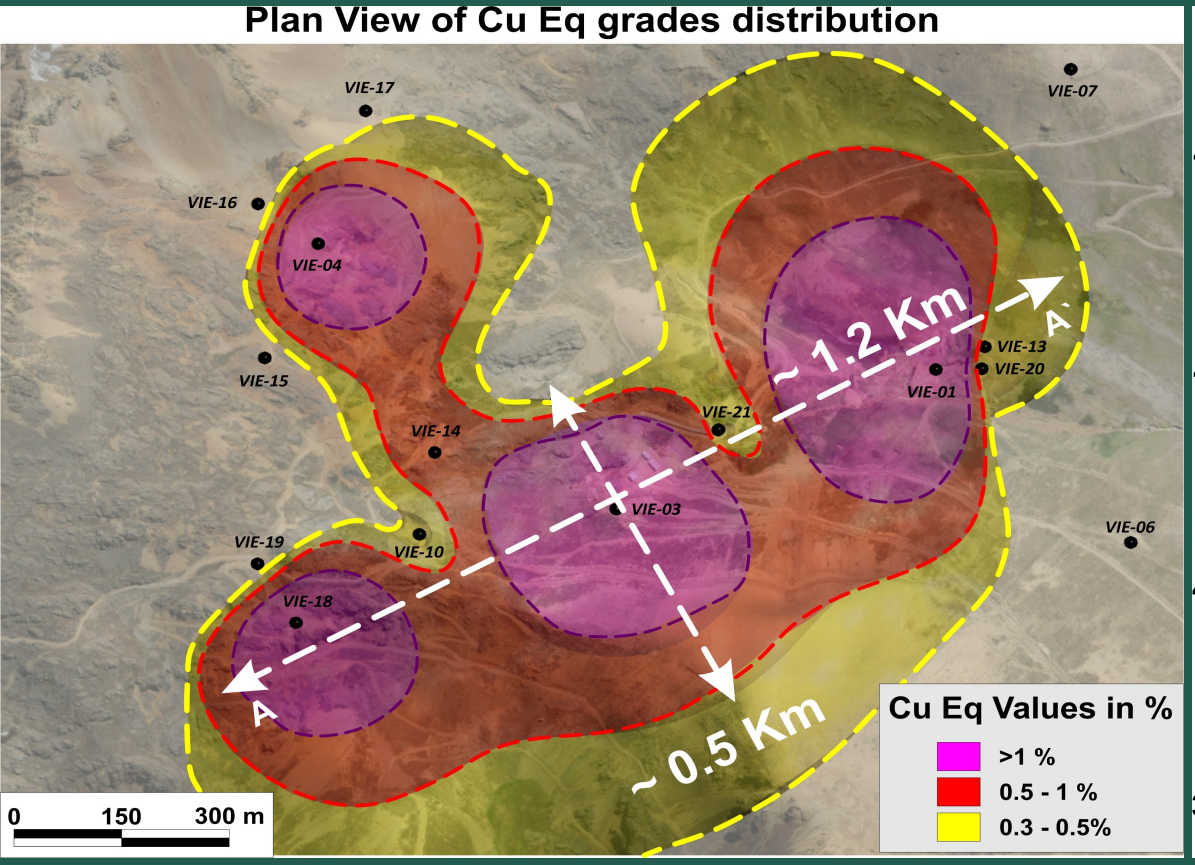
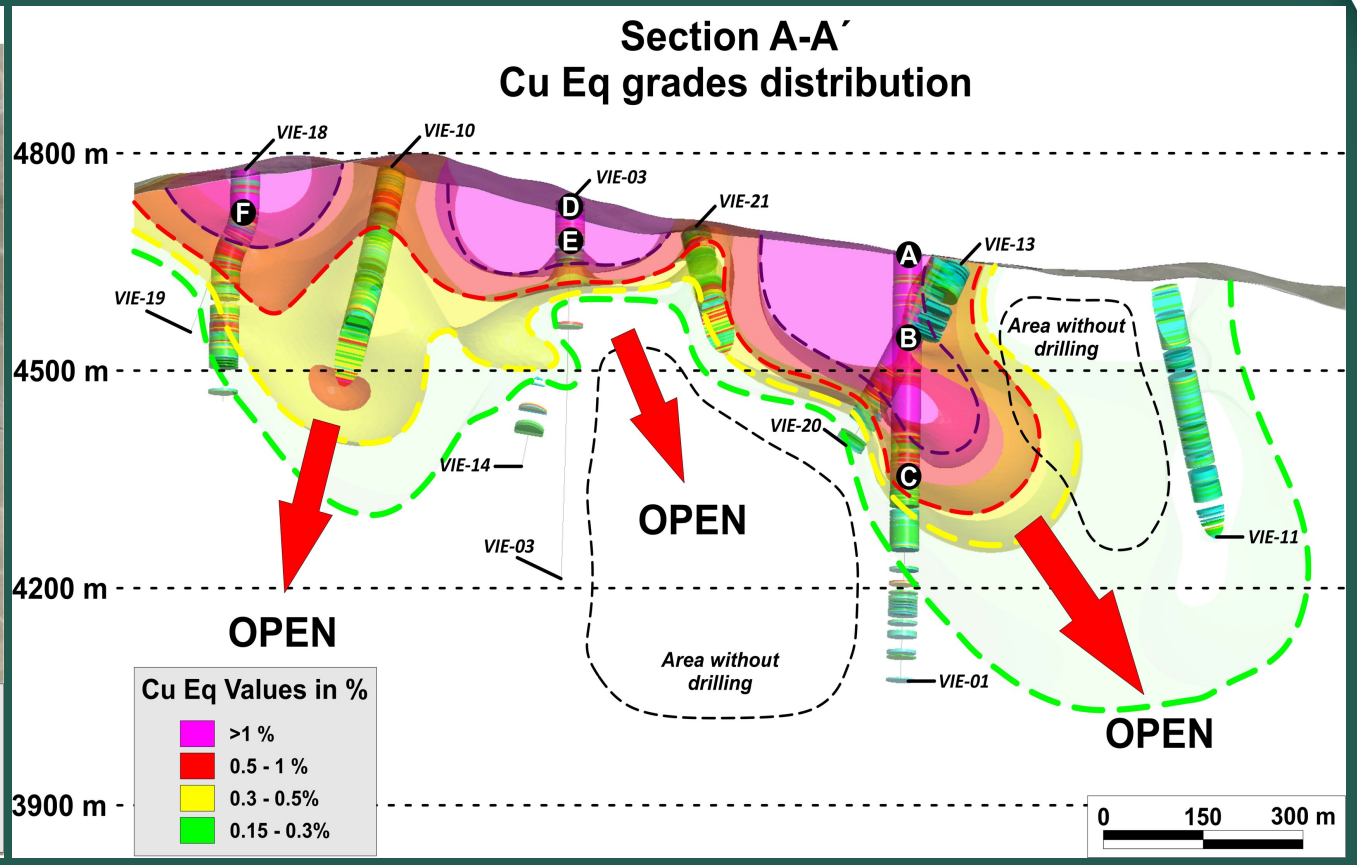
Parag – plan view and cross section (Copper Equivalent)





Plot of historical drill holes in a SW-NE section shows Cu-Mo mineralization over a 1200m strike, 500 m width, and open at depth with substantial targets for extensional and infill drilling. Porphyry clasts in the drill core suggest potential for a porphyry target at depth.

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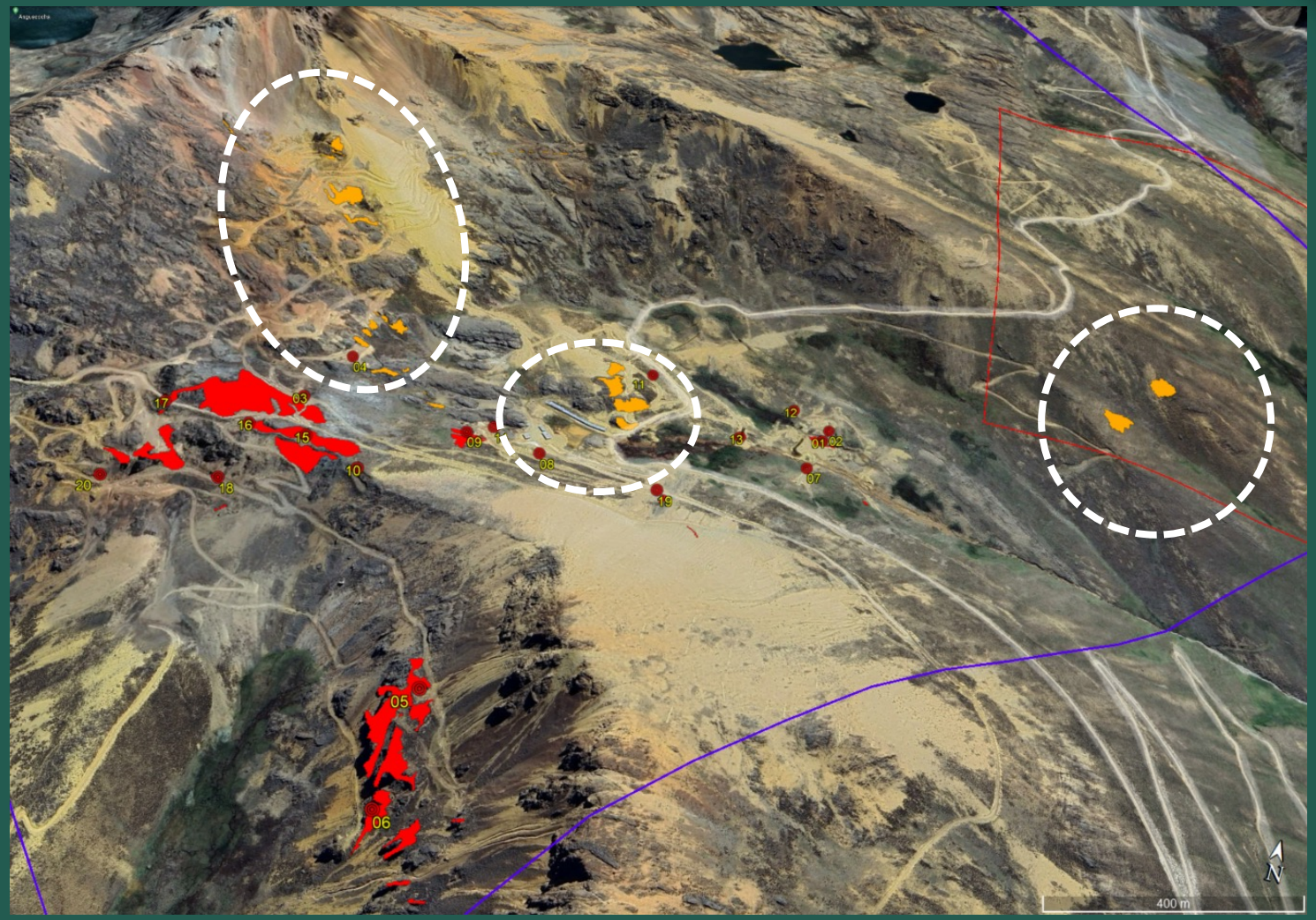
Numerous Undrilled Targets

- Areas marked in red show areas of outcropping breccia with reported drilling
- Areas shown in orange correspond to areas of mineralized breccia that have not yet been evaluated or explored – and are considered future targets within the white dotted lines
- Red dots are the location of planned drill holes
- Substantial areas of the licence are yet to be mapped, and an IP Survey will be scheduled in 2024



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Near-term catalysts

- 2,000m diamond core drill campaign ready to start early December at Don Enrique
- Application pending for additional ground at Don Enrique to include the substantial chargeability anomaly trending to the North West
- Multiple phase drill programs for 10-12,000m of diamond core scheduled for Parag over next 12 months – starting early Q1, 2024
- Ongoing community engagement
- Discussions with surrounding land holders at both projects to acquire additional prospective tenements

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