ASX ANNOUNCEMENT

20th October 2025

EVR Fast-Tracks Antimony Production with Acquisition of Tecomatlán Processing Plant

Highlights

- Processing plant secured under a lease with option to purchase, allowing fast access to production capacity.
- Located 50 km from Los Lirios, providing significant development optionality.
- Nameplate capacity of 150 tpd, with low-capex refurbishment and upgrade potential.
- National grid power connection only 100 m from site, providing low operating costs.
- Total purchase price USD 1.8 million, including staged lease payments, preserving working capital.
- Plant includes jaw and cone crushers, three ball mills, flotation circuits, transformer, and diesel backup generator.
- 40-day legal and technical due diligence and upgrade studies underway.
- Sourcing feedstock from local artisanal miners would provide both a short-term production timeline and direct and indirect community benefits
- Positions EVR at the front of the race to bring antimony production online quickly in the Americas.

EV Resources Limited ("**EVR**" or "**the Company**") is pleased to announce that it has executed binding terms on a lease agreement, subject to due diligence, with a purchase option to secure a fully established 150-tonne-per-day (tpd) processing plant in the state of Puebla, Mexico, and located just 50 km from the Company's Los Lirios Antimony Project (see Figure 2). This milestone firmly positions EVR as a first mover in North American antimony supply, underpinning its strategy to fast-track development and production of this critical mineral.

Managing Director Mike Brown commented:

"*Securing this processing plant is a decisive move that gives EVR a clear line of sight to near-term antimony production. By securing an existing, well-located facility with a likely low-capex refurbishment path, we're not just reducing development timelines — we're positioning EVR ahead of the curve in the race to bring antimony supply online for U.S. and allied critical minerals strategies. Sourcing material from regional artisanal miners not only provides a shorter path to production but also provides key direct and indirect benefits to the local communities. Our focus is clear: fast-track production at Los Lirios, advance our Nevada assets, and align with the Department of Defense's strategic stockpile initiatives to become a key early supplier to North American markets.*"

Strategic Infrastructure

The plant is located on private land near the small town of Tecomatlán, in the state of Puebla (see Figure 2). It was previously operated to crush and process ore sourced from artisanal antimony and precious metal mines in the region. The Company has already applied for connection to the national grid (see Figure 3), which would significantly reduce operational costs, with the generator included in the sale to be used for back-up supply. It consists of conveyors, vibratory feeder, primary jaw crusher, cone crusher, ball mills and a floatation circuit. It has a likely production rate of approximately 200-400 tpd. Due diligence will include technical design and evaluation of optimisation of the plant and flow sheet to produce a saleable antimony (stibnite) product, which may include gold and silver credits.

EVR will look at securing feedstock from artisanal miners with suitable ore characteristics. This could result in EVR establishing a modest production of a valuable product in the short term. The benefits of this are;

- Potential cash flow positive business providing self funding options subject to economics of upgrades and the plant product.
- Provides significant direct and indirect benefits to the local communities.
- Establishes a foundation for supply of antimony and other critical metals to the US, which could increase if Los Lirios reaches commercial production and a final floatation concentrate is produced. This would be further increased if EVR's highly prospective projects in Nevada are proven to be economically viable operations.

Figure 1: View of Plant looking south

Figure 2: Plant and Los Lirios locations

Advancing a Strategic Plan for Supply Security

The roll-out of EVR's strategy is focused on three areas;

- Advance planning to commence production of antimony concentrate at Los Lirios in Mexico, and execute a short-term production pathway
- Seek to forge partnerships and supply agreements with U.S. Government agencies and strategic industry partners to support domestic supply chain security.
- Develop EVR's U.S. project portfolio, including two high-grade antimony projects in Nevada, to establish a domestic production base for this defense-critical metal.

The advantageous sculpting of payments and pricing on the option to purchase provides a critical time and capital structuring efficiency to execute a Mexico antimony production capability.

Figure 3: Plant layout and National Grid transmission line

Commercial Terms

The processing plant has been secured by the Company's 100% owned Mexican subsidiary, Stibcorp, S.A. de C.V. through a lease with purchase option agreement from Diseño y Manufactura Estructural, S.A. de C.V on highly favourable terms as follows:

- Initial non-refundable payment: USD 25,000.
- Due diligence period of 40 days.
- Staged payments through to February 2026 totalling USD 635,000.
- Total purchase price: USD 1.8 million + VAT.
- 12-month exclusive purchase option period post due diligence.
- All payments (except initial deposit) credited toward purchase price.

Staged payments as follows:

- *First Payment (Option Fee): USD25,000 + VAT (paid).*
- First Lease Payment: USD55,000 + VAT, payable between 23-28th November 2025.
- Second Lease Payment: USD30,000 +VAT, payable between 23-28th December 2025.
- Third Lease Payment: USD500,000 + VAT, payable between 23-28th January 2026.
- Fourth Lease Payment: USD50,000 +VAT, payable between 23-28th February 2026.

The structure provides EVR with flexibility and immediate operational control, while deferring major capital commitments until production ramp-up.

Next Steps

- Complete legal and technical due diligence (40 days).
- Finalize grid power application for power availability, engineering and refurbishment plans.
- Execute supply agreements with Artisanal miners
- Accelerate pathway to first antimony concentrate production.
- Advance drilling and development activities at Los Lirios
- Advance parallel development plans in Nevada.

This announcement is intended to lift the Company's trading halt.

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Authorised for release by the Board of EV Resources Limited.

About EV Resources

EV Resources is a critical minerals explorer and developer focused on antimony and critical metals. The Company's vision is to become a key supplier of antimony to North American markets at a time when securing domestic and allied production of critical minerals is of strategic importance to the United States.

EV Resources holds a 70% interest in the past-producing Los Lirios Antimony Mine in Oaxaca, Mexico, and 100% ownership of two prospective antimony projects in Nevada, where historical U.S. Geological Survey data has confirmed high-grade mineralisation.

With a unique combination of a pathway to near-term production potential, North American assets, and strategic alignment with U.S. supply chain initiatives, EV Resources is positioned to play a pivotal role in strengthening America's access to critical minerals that underpin national security and clean energy independence.

Forward-Looking Statements

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 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-occurrence of any events.