evresources

ASX:EVR

ASX ANNOUNCEMENT

29 October 2024

Quarterly Activities Report

For the Period Ending 30th September 2024

HIGHLIGHTS

Parag Copper-Molybdenum Project, Peru (EVR 70%):

- **A geophysics survey of 34 line kilometres of Induced Polarisation, and ground magnetometry was completed, and results were released after the Quarter end which confirmed that Parag is a large and compelling porphyry copper-molybdenum system.[1]**
- **Community meetings provided support for the company's application for a large scale and long term drill permit to replace the current permit for 20 drill platforms.**
- **Analysis of the recent and prior drill programmes continued, with modelling to be correlated against the geophysics programme.**

Don Enrique (EVR 50%):

- **Drill pads are prepared to await a maiden drill programme**

Khartoum (EVR 100%):

- **Surface rock chip samples of up to 71% Cu and 874g/t Ag demonstrate previously unknown copper and precious metals potential at the Khartoum Project in northern Queensland:**
  - **High grade copper values include 10.9% Cu, 9.11% Cu, 8.6% Cu and 4.16% Cu**
- **EVR's rock chip database has been applied to generating porphyry targets with elevated copper and silver mineralisation, accompanied by elevated molybdenum assays, highlighting porphyry-style mineralisation**
- **Pervasive copper mineralisation in the wider district may also be indicative of larger underlying copper mineralisation**
- **Geophysical data has been assessed to identify specific target zones, and five new high priority targets have been identified, with further IP to be conducted on these areas before drilling**

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[1] For details on the Parag Geophysics Programme see the ASX Announcement "Geophysics Results Demonstrate a Substantial Porphyry System dated 10th October 2024

Copper focused explorer **EV Resources** (ASX:EVR) ("**EVR**" or the "**Company**") is pleased to provide an update on its activities for the quarter ended 30th September 2024.

Parag Copper-Molybdenum-Silver (EVR 70%)

- A geophysical survey of IP/Resistivity and ground magnetometry was completed[2].
- A total of 34 line kilometres (18 lines) have been executed in the IP/Resistivity and Ground magnetic survey program.
- Highly encouraging IP and Ground Magnetic results were received, supporting the continued drilling program.
- The mineralized breccia system identified in outcrops at the Parag project surround strong magnetic anomalies related to two main centres with a ground magnetic solid response.
- The ground magnetic survey anomaly reported in the Pichacani I section in an undrilled zone forms a compelling priority target.
- Historical information on Cu and Mo mineralization in breccias from drilling to date (10,280 metres) show a strong correlation with the IP (Chargeability) response, which extends at depth.
- The recently completed IP (Chargeability) geophysical survey defines areas with high chargeability greater than 18 mV/V, representing sulfide mineralization. The survey shows a deepening of the chargeability anomaly, especially in areas close to the mineralized breccias of the Parag project.

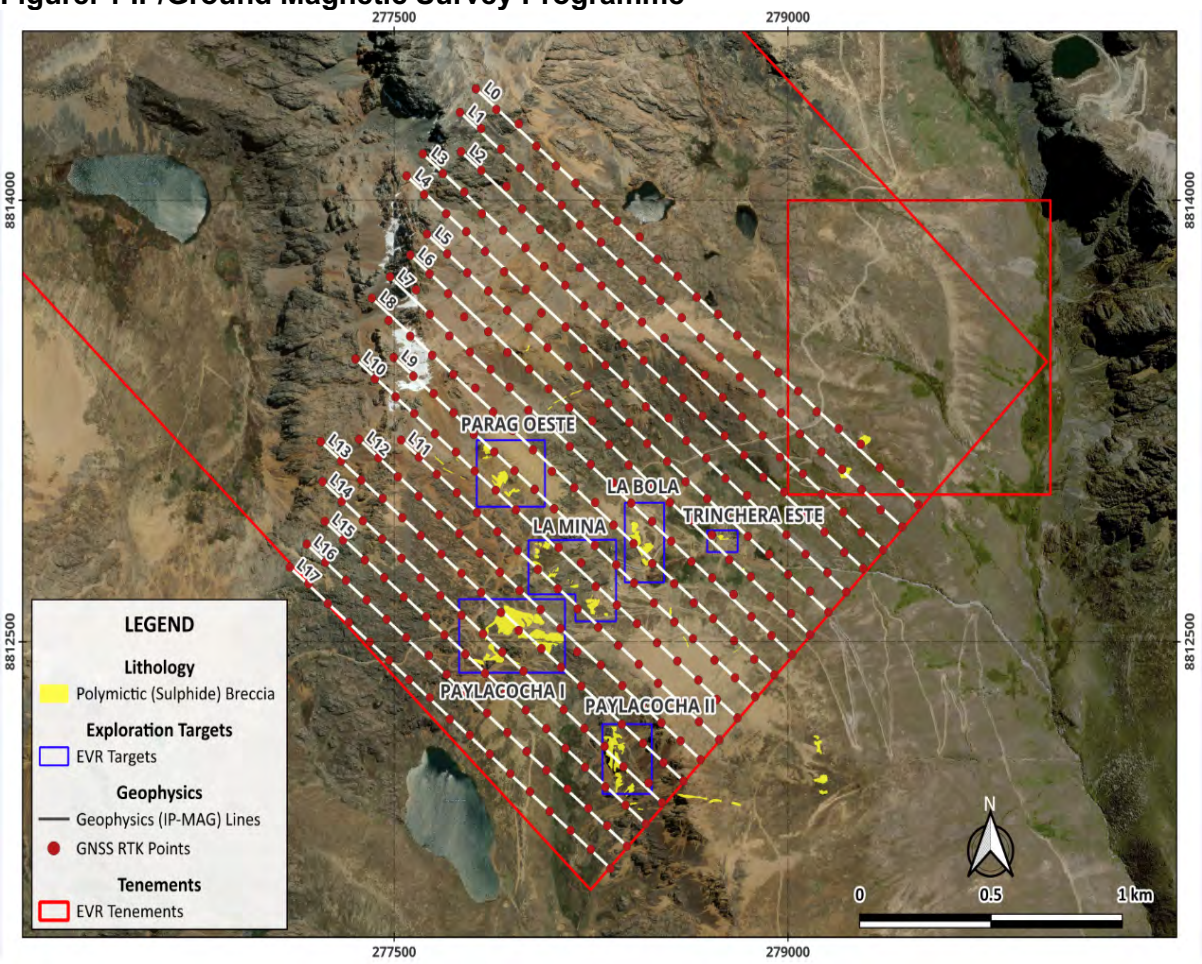
GEOPHYSICAL SURVEYS COMPLETED

Using the IP/Resistivity method, the possibility of identifying mineralized bodies at depth is established. This method provides two parameters: chargeability, which is related to the presence of sulphides, and resistivity, which is related to alteration zones. Thirty-four line kilometres were completed in 18 lines with dipole intervals of 100 meters, and the distances between lines of 100 meters have been scheduled and executed (Fig. 1).

For the magnetic survey, three high-precision devices were used: a GSM-19TW Proton magnetometer as a base station with which the diurnal variation of the geomagnetic field was monitored, and two high-sensitivity GSM-19W Overhouser magnetometers with built-in differential GPS (mobile magnetometers) with which the survey was carried out along the geophysical lines.

[2] For details on the Parag Geophysics Programme see the ASX Announcement "Geophysics Results Demonstrate a Substantial Porphyry System dated 10th October 2024

Figure. 1 IP/Ground Magnetic Survey Programme



IP Survey

The resistivity and chargeability data analysis are based on the results of the 3D inversion performed independently on both data types for each line. The resistivity model shows values from 8.1 ohm-m to 14,751.8 ohm-m, while the chargeability values range from 7 mV/V to 64 mV/V.

The resistivity model shows possible leached bodies on the surface with a strong resistivity contrast greater than 817 ohm-m. Subvertical resistive cells would be caused by feeders associated with possible breccia bodies. In the Chargeability model, envelopes of concentric variations are observed, possibly controlled by a semi-circular structure (Figure 2).

In the chargeability and resistivity models, it is noted that the breccia system is located surrounding and peripheral to a circular anomaly that would correspond to the edges of a structure with that geometry characteristic.

The sections in Figure 3(a) and Figure 3(b) (Copper and Moly) show the relationship between mineralized breccia systems and a subvertical chargeability model between 15 and 30 mV/V. Diamond holes drilled by EVR this year (APG-DDH-0001 to APG-DDH-0007) show the relationship of the mineralized breccia of Trinchera Este (described in previous announcements) with a sub-vertical chargeability model and is adjacent to a higher chargeability response that is over 30Mv/V.

Figure 2. Plan view, showing chargeability model and location of drill holes executed by EV Resources and historical drill holes.

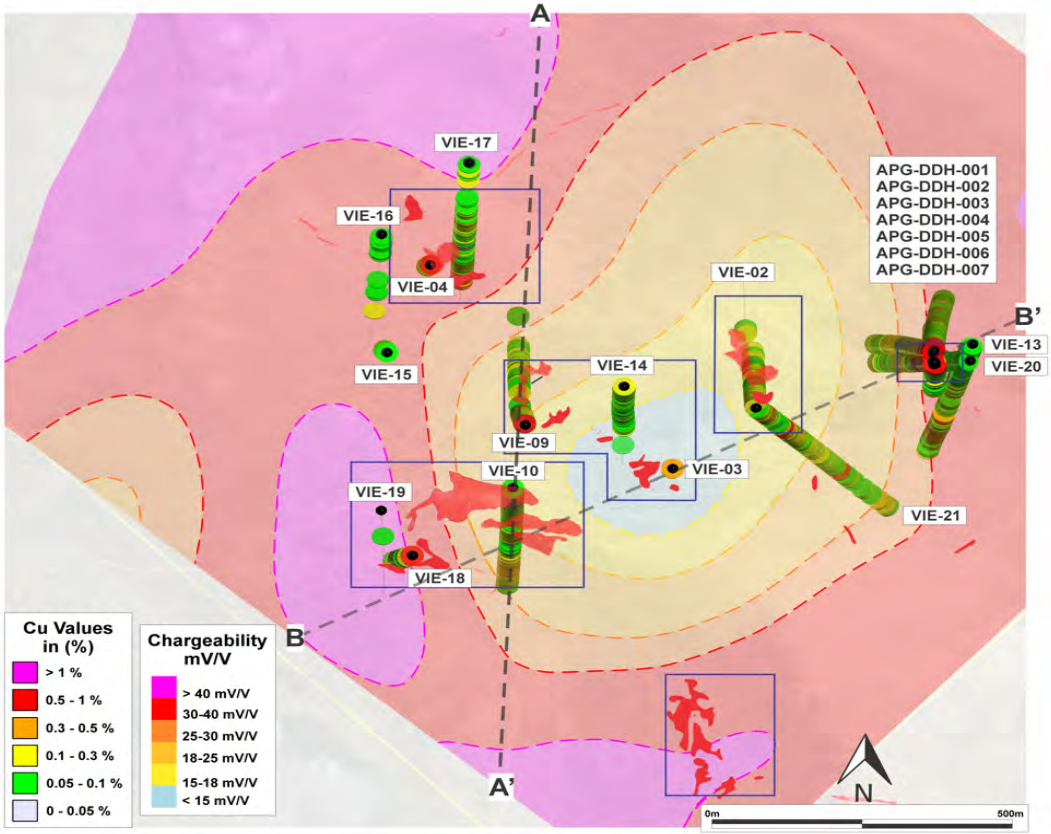


Figure 3(a) Historical drill holes and drill holes drilled by EVR, showing the relationship of mineralized breccias with a sub-vertical IP model, Cu values.

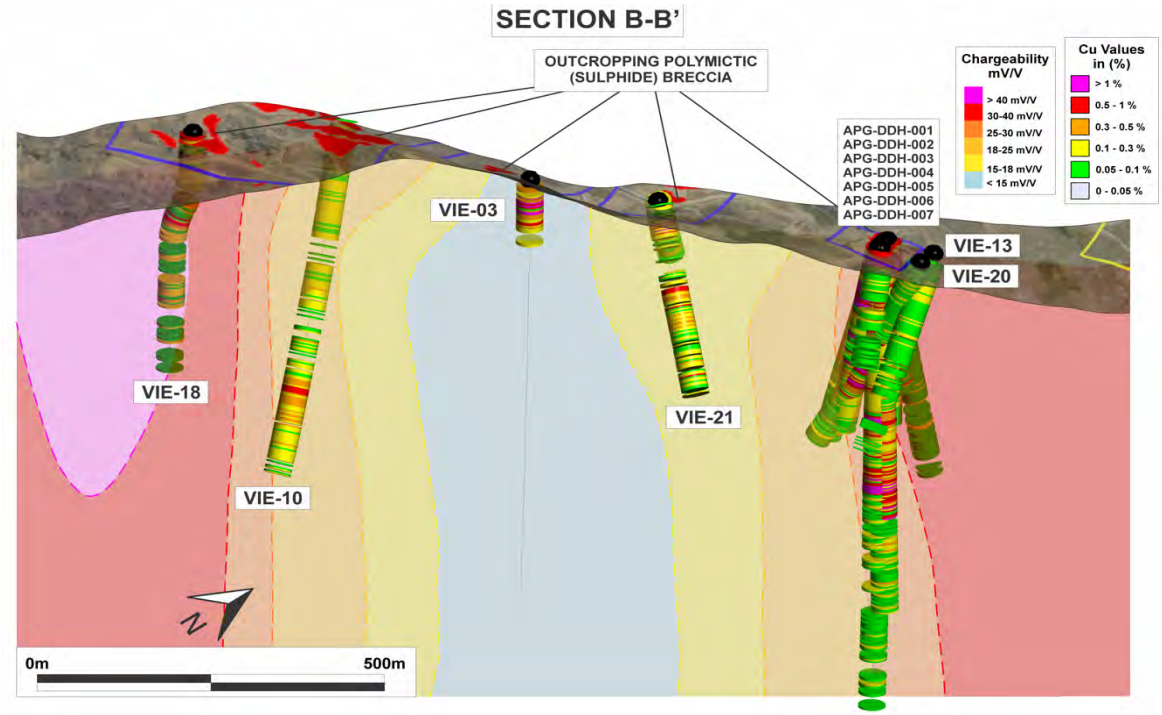
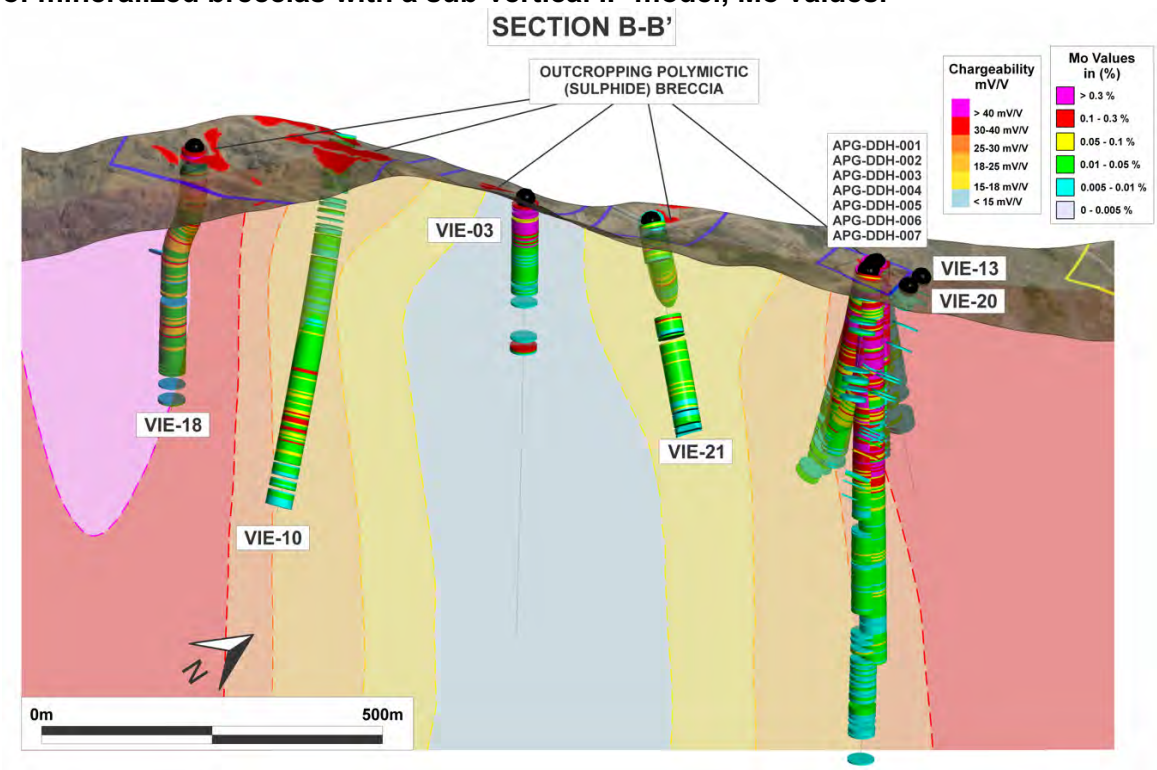


Figure 3(b) Historical drill holes and drill holes drilled by EVR, showing the relationship of mineralized breccias with a sub-vertical IP model, Mo values.



Sections of Figure 4 and 5 (copper and molybdenum, respectively) intersect mineralized breccia of Pailacocha I zone, showing historical values from the 2011 drill programme; hole

VIE-10 clearly shows that Cu and Mo values are associated with the chargeability model that is between 18 to 25 mV/V.

Figure 4 Historical drill holes show mineralized breccias' relationship with a sub-vertical IP model, Cu values.

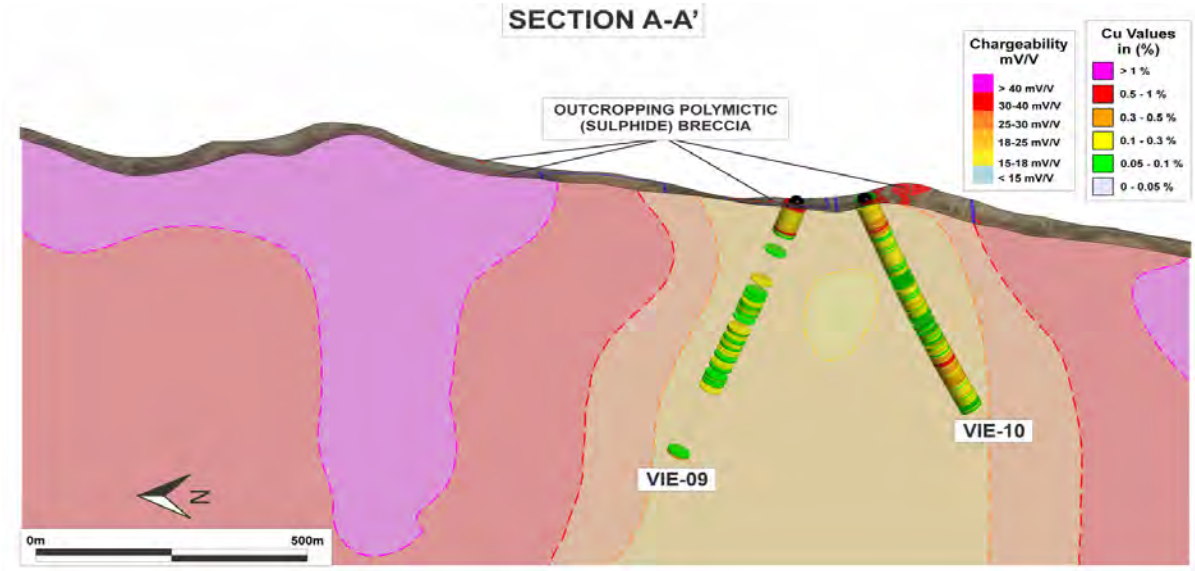
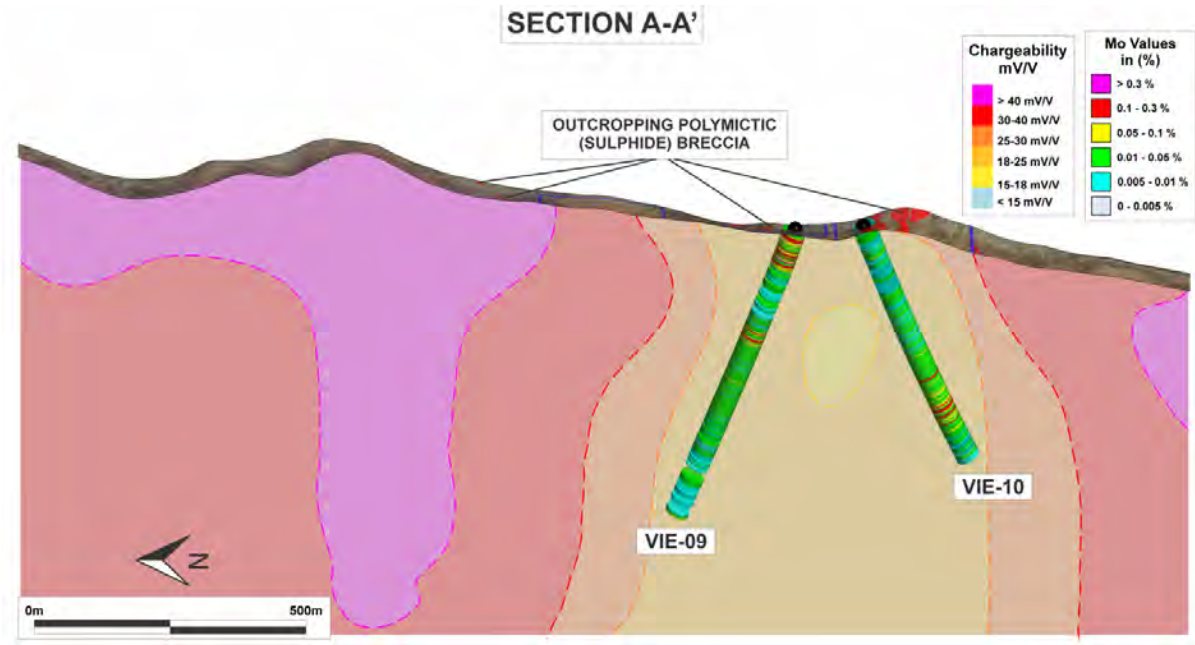


Figure 5 Historical drill holes show mineralized breccias' relationship with a sub-vertical IP model, Mo values.



Ground Magnetic Survey

Field Magnetic data obtained vary between 22,804.58 nT and 27,013.16 nT, with an average of 24,785.90 nT. A number of superimposed anomalies can be observed.

The shortwave anomalies with amplitudes of 140 nT and lengths of 10 m are high-frequency anomalies defining magnetic discontinuities; medium-wave anomalies varying from 200 nT to 320 nT with lengths of up to 450 m would define extrusive rocks of basic composition. The long-wavelength anomalies of 450 nT and 700 m in length are represented on the central sector of the mesh and caused by rooted magnetic material and preserved by extrusive material according to the shape of the observed anomalies.

The Magnetic Model map represents (plan view Figure 6) a sea level elevation section 4560 m below the ground surface. It shows the location of magnetic bodies possibly controlled by structures and caused by preserved igneous bodies. The model shows a preserved magnetic core surrounded by cells affected by a possible hydrothermal alteration event, showing a drop in magnetism. The magnetic susceptibility model in the central zone presents an elongated shape with an NW-SE orientation on its central axis and a length of 1070 meters and 500 meters on the minor axis (width).

A second anomaly within the magnetic susceptibility model is generated to the SW of the project area opening in that orientation. The sector drilled by EVR this year, in the Trinchera Este area shows a third body within the magnetic susceptibility model but with smaller dimensions.

The mineralized breccias are located towards the margins of these bodies, defined by the magnetic susceptibility model (Figure 6). Figure 7 shows a section that includes the historic drill hole, VIE-10, located at the edge of this geophysical anomaly. It shows an increase in Cu and Mo values at depth and towards the end of the drilled hole. This anomaly has not been drilled in any program, and it is defined as a priority target for future actions.

Figure 6. Plan view, showing ground magnetic, magnetic susceptibility model, and location of drill holes executed by EV Resources and historical drill holes.

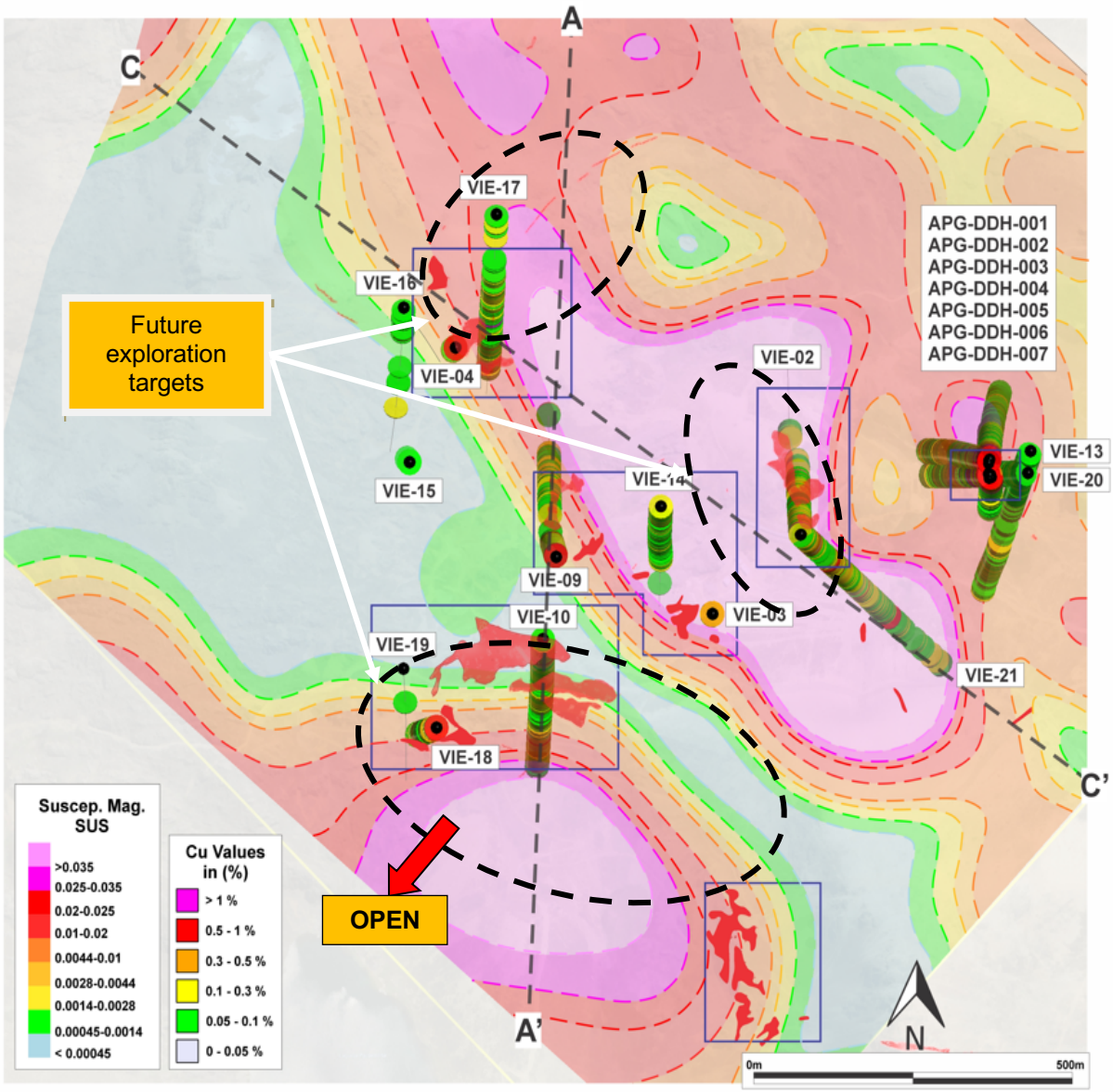
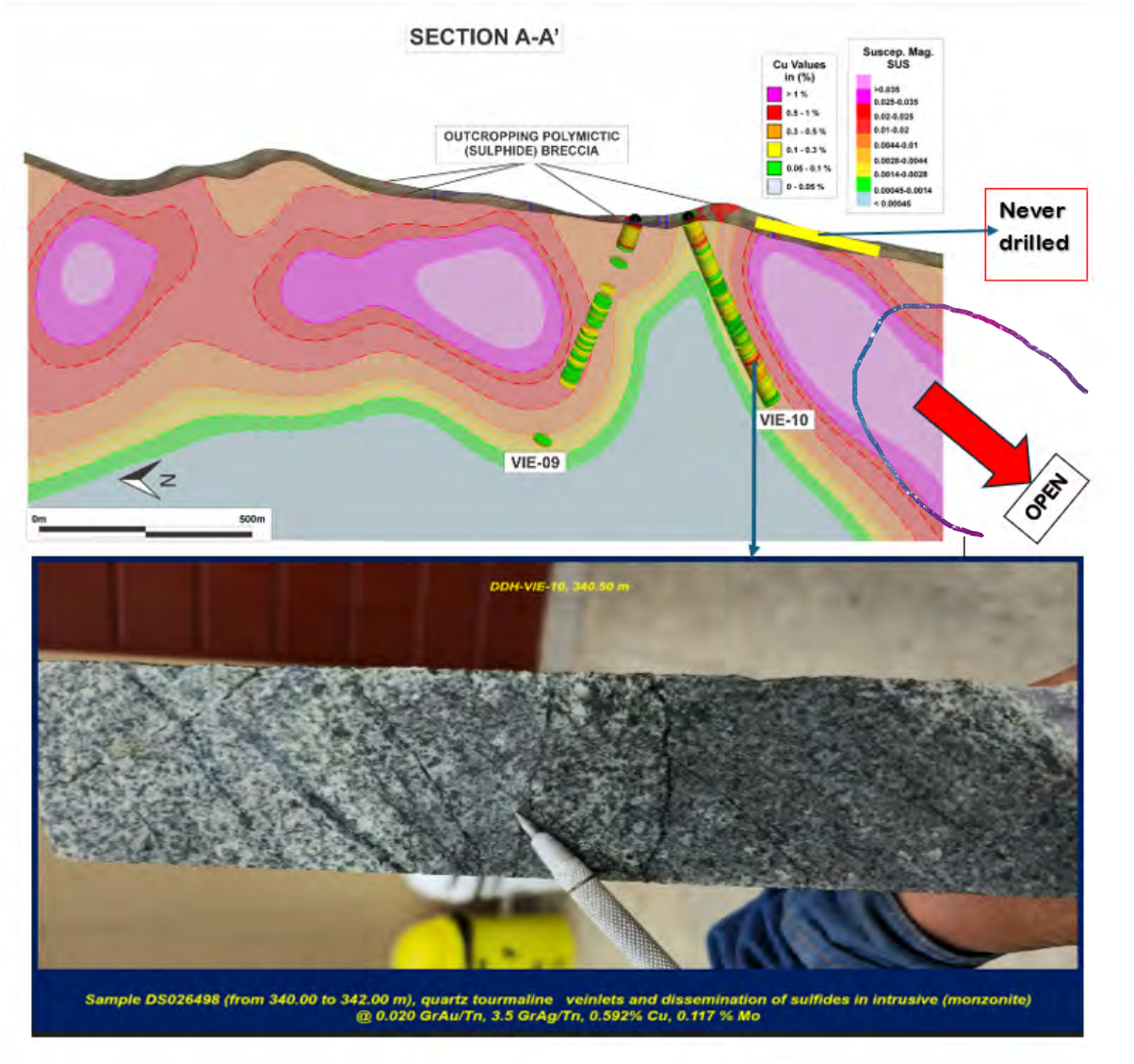


Figure 7. Historical drill holes associated with an anomaly zone/ground magnetic susceptibility model in the border zone where Cu and Mo values increase with depth suggest a critical target to be explored and drilled.



Don Enrique Copper Project, Peru (EVR 50%)

Drill pads were prepared in advance of a planned December 4t quarter drill programme.

Khartoum Project, Australia (EVR 100%)

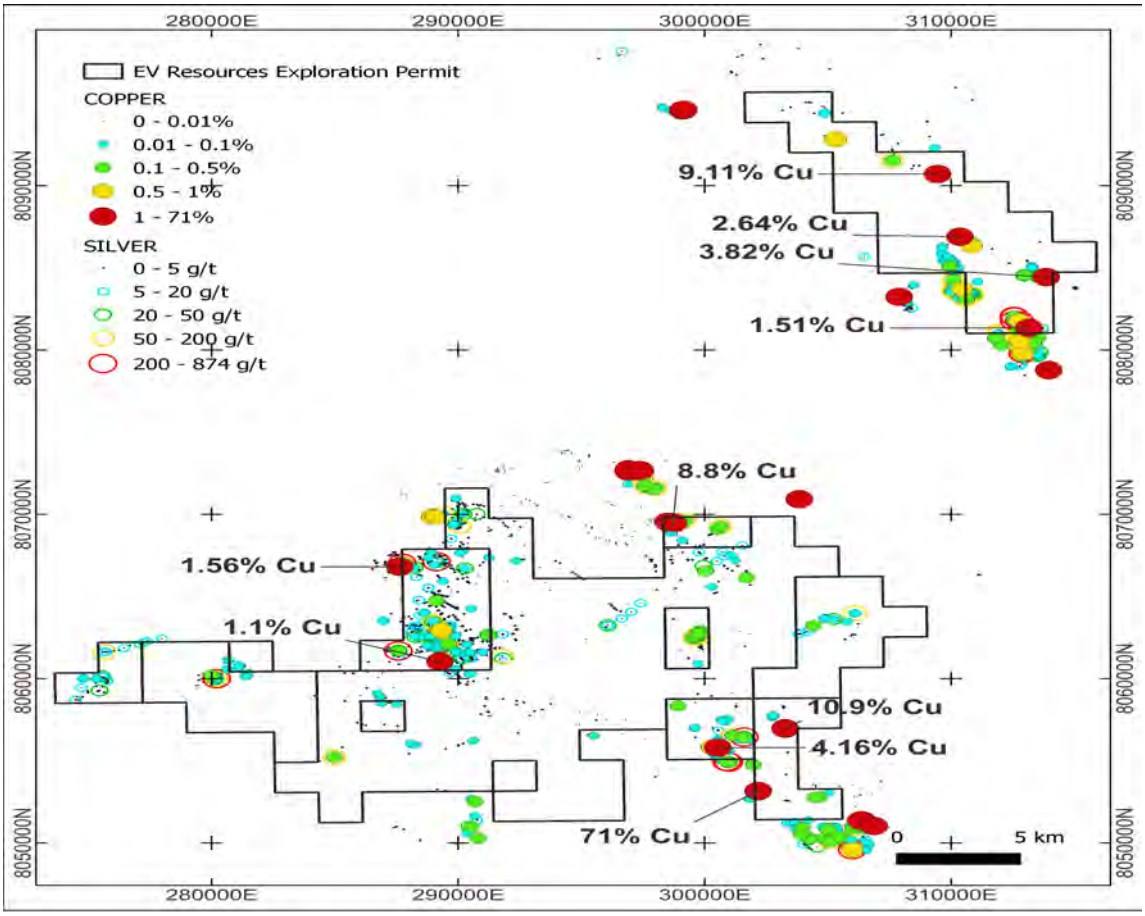
EVR completed a data review at the 100% owned Khartoum polymetallic project in Northern Queensland.

Surface rock chip samples of up to 71% Cu and 874g/t Ag demonstrate previously unknown copper and precious metals potential at the Khartoum Project in northern Queensland. High grade copper values include 10.9% Cu, 9.11% Cu, 8.6% Cu and 4.16% Cu

EVR's rock chip database has been applied to generating porphyry targets with elevated copper and silver mineralisation, accompanied by elevated molybdenum assays, highlighting porphyry-style mineralisation. Pervasive copper mineralisation in the wider district may also be indicative of larger underlying copper mineralisation. Geophysical data has been assessed to identify specific target zones, and five new high priority targets have been identified, with further IP to be conducted on these areas before drilling

The area is considered to be highly prospective for magmatic arc porphyry and epithermal Cu-Mo-(±Ag ±Au) style mineralisation.[3] This includes a wide range of styles: porphyry Cu-Mo-Ag-Au intrusives, epithermal Au-Ag quartz veins, REE pegmatites, replacement skarns, and polymetallic breccias. While the initial focus will be on the porphyry intrusive style, all of these styles will be tested for.

Figure 8 Summary plot of surface geochemistry for Copper and Silver at the Khartoum Project[1]



Geochemical database shows extensive, high grade copper and silver anomalism

[3] Bookstrom, A.A., Glen, R.A., Hammarstrom, J.M., Robinson, G.R., Jr., Zientek, M.L., Drenth, B.J., Jaireth, S., Cossette,P.M., and Wallis, J.C., 2014, Porphyry copper assessment of eastern Australia: U.S. Geological Survey, Scientific Investigations Report 2010–5090–L, 160 p. and GIS data, http://dx.doi.org/10.3133/sir20105090L

The Company's geochemical database shows extensive areas that exhibit copper (Cu), molybdenum (Mo), and silver (Ag) anomalism. This suite of metals is usually indicative of a Cu-Mo-Ag porphyry being present.

While some of these anomalies are spectacular (copper ranges up to 71% (710,000 ppm, silver to 874 g/t and molybdenum up to 2,360ppm(*see the **Figure 8** above for the distribution of copper and silver samples*), it is the spatial association which is particularly exciting in the search for large porphyry systems.

Gold is noted in the area and is usually of the low tenor (<1g/t) that is typical for porphyry systems.

Geophysical data focusses search

Airborne aeromagnetic and radiometric data over the project area has identified a number of exciting leads. These data, combined with the Company's geochemistry database, have led to the identification of five high priority Cu-Mo-Ag targets (see ***Figure 9*** below):

1. Hayes Creek porphyry intrusive (see below)
2. Geebung porphyry intrusive – a major demagnetised zone bracketed by extensive crustal-plumbing faults
3. Ballast porphyry intrusive – on the edge of an intrusive complex along which multiple old Cu workings are present
4. Veteran Fault Zone – associated with historic Cu workings and high surface geochemistry
5. Gladstone Fault zone – associated with historic Cu workings and high surface geochemistry. The target had been previously highlighted by a USGS study

The Hayes Creek porphyry target is of highest priority.

The magnetic signature indicates a magnetic "hole" within extruded volcanics and is compared to a similar geometry seen at the Red Chris Porphyry orebody, a copper, gold, silver, lead, zinc, and molybdenum deposit. Red Chris has an estimated Measured and Indicated Resource of 1.035 Bt @ 0.35 % Cu, 0.35 g/t Au, and 1.14g/t Ag based on a 0.3 % Cu cutoff [4].

See ***Figure 10*** below where the diagram compares the magnetics of this deposit to that seen over the Hayes Creek target.

4 https://minfile.gov.bc.ca/Summary.aspx?minfilno=104H++005#:~:text=MINFILE%20Mineral%20Inventory&text=The%20Red%20Chris%20porphyry%20copper,terrain%20of%20the%20Tanzilla%20Plateau.

Figure 9 Image of the aeromagnetic data over the Khartoum Project. Note the large number of historic copper workings. Data is from open sources. It was flown on 200m spaced east-west flight lines.

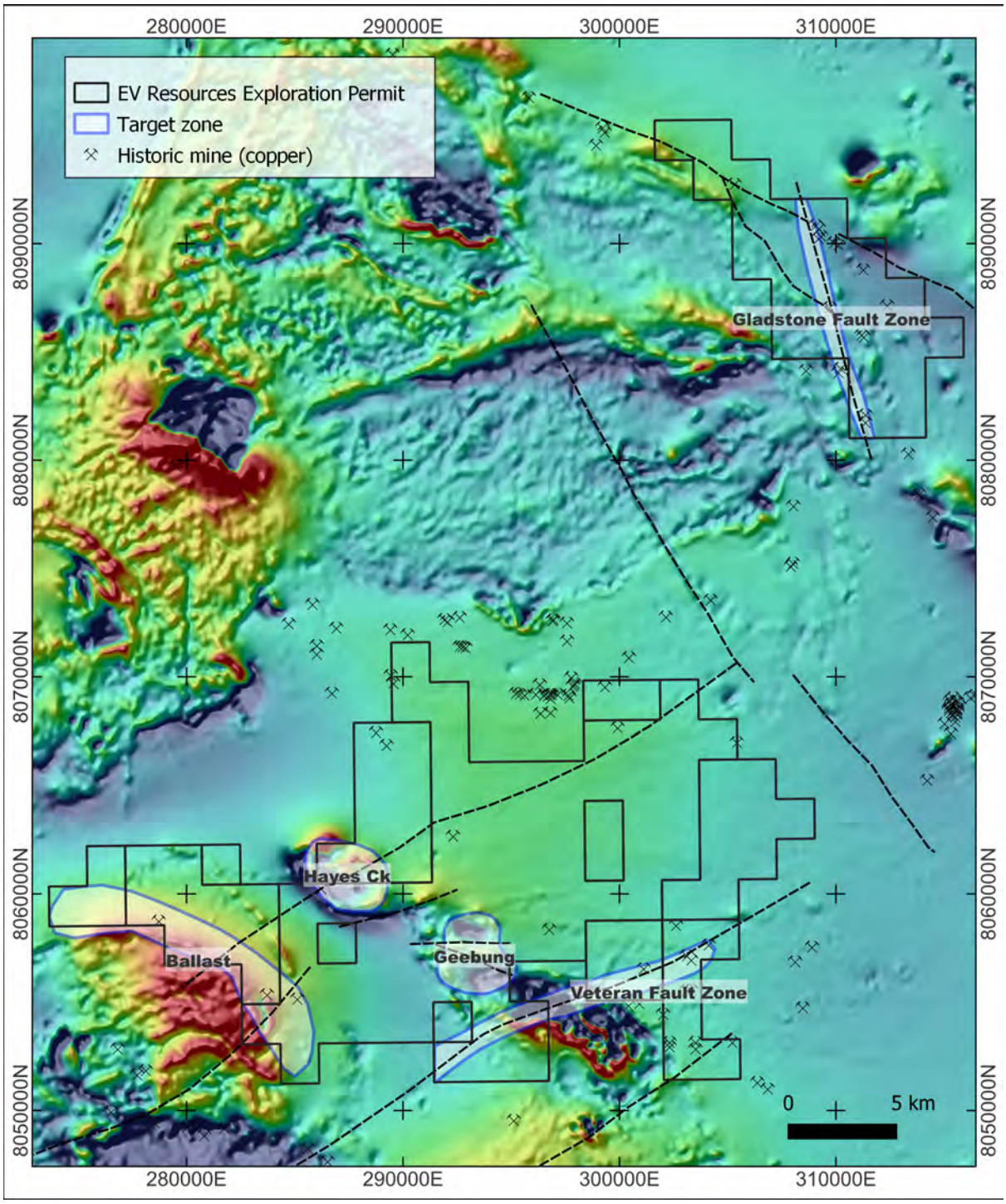
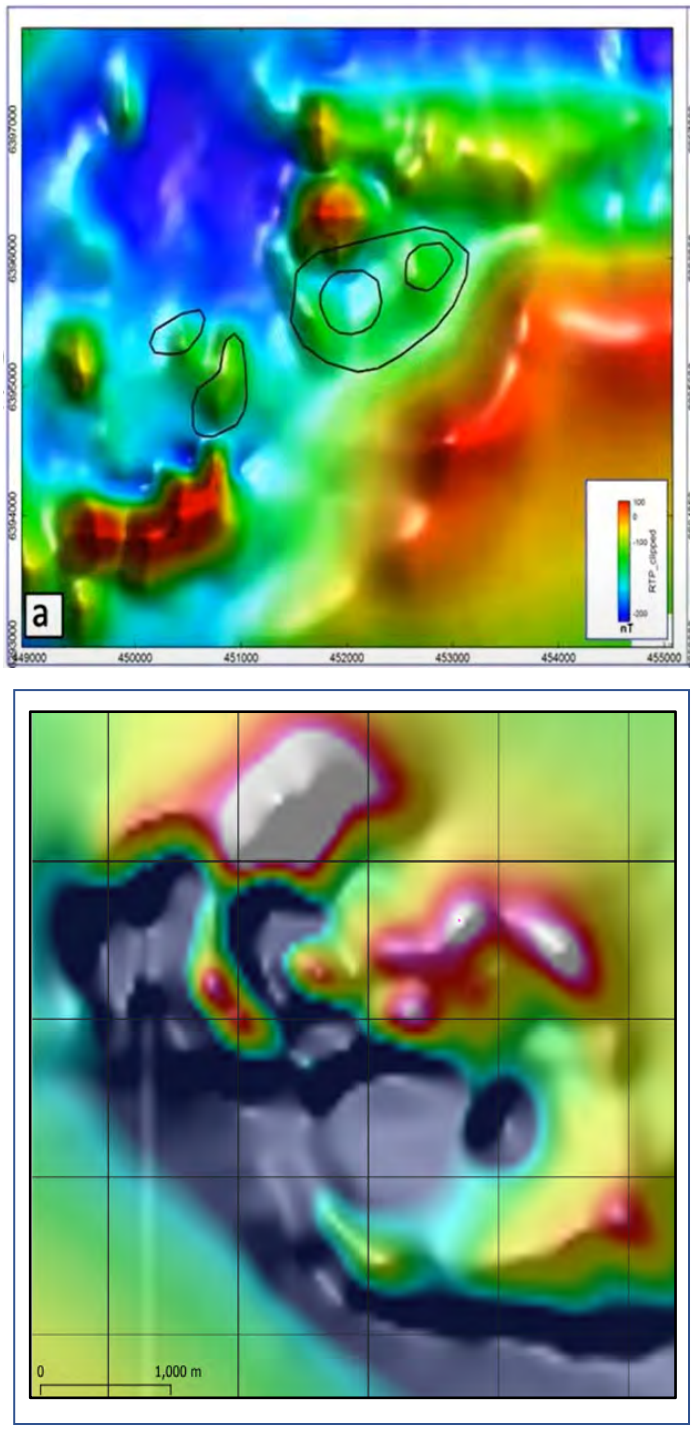


Figure 10 Magnetics over the Red Chris porphyry in British Columbia which is outlined in 'a'. The images are at the same scale. After Tosdal, R. and Witherly, K., 2018 "Geophysical Response and Geological Reality for Porphyry Cu (Mo-Au) Deposit", Economic Geology & Geophysics Conference Videos



Shaw River Project, Australia (EVR 100%)

During the quarter the Company relinquished the licence at Shaw River.

CORPORATE

Placement of Shares

During the quarter, the company concluded a placement of ordinary shares that raised a total of A$375,000 in funds before costs at a share price of A$0.005.

Other

The Group's cash balance as at 31st September 2024 was $165k.

During the quarter the aggregated amount of payments made to related parties and their associates were $14k comprising accounting fees.

$498k was spent on exploration expenditure during the quarter and further details of the exploration activity during the quarter are set out in this report.

SCHEDULE OF TENEMENTS

Project	Tenement ID	Indirect Interest * this Quarter	Indirect Interest * previous Quarter
PERU – PARAG PROJECT			
Viento	010196004	70%	70%
Parag 192	650003719	70%	70%
Viento 193	650003819	70%	70%
Parag 191	650003619	70%	70%
PERU – DON ENRIQUE PROJECT			
Don Enrique	010076912	50%	50%
Chaupiloma 2007	010554907	50%	50%
Chaupiloma 2008	010158108	50%	50%
COCOA Beach	010155815	50%	50%
Estrella 2023	132523	100%	-
UNITED STATES – LA CIENEGA			
La Cienega Project	AZ105298048 to AZ105298053 AZ105298062 to AZ105298073 AZ105298084 to AZ105298092 AZ105298107 and AZ105298108	100%	100%
Golden Eagle	AZ105830294 to AZ105830311	100%	100%
PERU – YANAMINA			
Malu I -	09014351X01	100%	100%
Malu II	010030910	100%	100%
Malu III	010031010	100%	100%
MonicaT	010241006	100%	100%
Gladys E	010165009	100%	100%
AUSTRALIA - KHARTOUM PROJECT			
Khartoum	EPM19112	100%	100%
Khartoum	EPM19113	100%	100%
Khartoum	EPM19114	100%	100%
Khartoum	EPM19203	100%	100%
Khartoum	EPM14797	100%	100%
Khartoum	EPM27892	100%	100%
Khartoum	EPM28310	100%	100%
AUSTRALIA – PILBARA LITHIUM PROJECTS			
Shaw River	E45/5849	0%	100%
AUSTRIA – WEINEBENE PROJECT			
Weinebene	82/16 (001/16) – 141/16 (060/16)	80%	80%
AUSTRIA – EASTERN ALPS PROJECT			
Glanzalm-Ratzell-Poling.	01/19/JDR – 17/19/JDR	80%	80%
Millstätter Seerücken.	18/19/EVR – 23/19/EVR	80%	80%
Millstätter Seerücken.	55/16 (FS 13)	80%	80%
Millstätter Seerücken.	443/22 - 475/22	80%	80%
Thalheim (Judenburg).	43/16 (FS 1) - 44/16 (FS 2)	80%	80%
Hohenwart	56/16 (1083/16) – 81/16 (1181/16)	80%	80%
Mitterberg	45/16 (FS 3) – 49/16 (FS 7)	80%	80%
St. Radegund - Garrach	51/16 (FS 9) – 53/16 (FS-11)	80%	80%

* Designates EV Resources Limited's interest in permits held through the following entities:

- Peru Permits (Parag) – Anta Parag S.A.C. incorporate in Peru and owned 70%.
- Peru Permits (Don Enrique) – Minera Montserrat incorporated in Peru and owned 50%.
- United States Permits – EV Resources USA Inc incorporated in the US and owned 100%
- Peru Permits (Yanamina) - Coripuquio SAC (formerly Minera Wealth Peru S.A.C) incorporated in Peru and owned 100%.
- Australia Khartoum Project – EV Resources Silver Pty Ltd incorporated in Australia and owned 100%.
- Australia Shaw River Project – EV Resources Pilbara Lithium Pty Ltd incorporated in Australia and owned 100%.

- Austria Permits – EV Resources Gmbh incorporated in Austria and owned 80%.

-ENDS-

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

Compliance Statement
This announcement contains information on the Parag Project extracted from an ASX market announcements dated 4th May 2023, 22nd April 2024, 29th April 2024, 20th May 2024, 9th July 2024 and 10th October 2024 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 market announcement

This announcement contains information on the Khartoum Project extracted from an ASX market announcement dated 22 July 2024, "Rock Chip Samples of 71% Cu and 874g/t Ag: Cu-Ag-Au-Mo mineralisation pervasive at Khartoum" 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 market announcement.

Forward Looking Statement
Forward Looking Statements regarding EVR´s plans with respect to its mineral properties and programs are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)"and similar expressions are intended to identify forward-looking statements. 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. 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 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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

EV Resources Limited

ABN	Quarter ended ("current quarter")
66 009 144 503	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	-	-
	(e) administration and corporate costs	(118)	(118)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other - legal fees	-	-
1.9	**Net cash from / (used in) operating activities**	**(115)**	**(115)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(498)	(498)
	(e) investments	-	-
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**(498)**	**(498)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	375	375
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings / convertible notes		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – Share applications		
3.10	**Net cash from / (used in) financing activities**	**375**	**375**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	403	403
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(115)	(115)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(498)	(498)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	375	375

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**165**	**165**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	165	404
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**165**	**404**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	17
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	1,200	1,200
7.2	Credit standby arrangements		
7.3	Other	25,000	-
7.4	**Total financing facilities**	26,200	1,200
7.5	**Unused financing facilities available at quarter end**		25,000
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

$25M Finance Facility

Terms of the $25M Equity Placement Agreement are as follows:

- **Investment**: $25 million via an equity drawdown facility.
- **Term**: The Company has the option to drawdown on the facility for 60 months commencing on 1 March 2023, or an earlier date agreed upon.
- **Security Shares**: The security provided to the Investor is 35 million shares to be issued prior to the first drawdown (Security Shares) which may be utilised to offset any drawdown.
- **Placement Request**: On drawdown of the facility, the Company is to send a Placement Request requiring either:
  - an amount of securities for the Investor to purchase at the Placement Price. The number of securities to be purchased will be equal to the lower of:
    - The number of securities requested;
    - 30% of the total volume traded in the 10 trading days prior to each Placement Request;
    - $2m divided by the Placement Price;
    - The Available Facility Limited (being $25M less drawdowns completed) divided by the Placement Price;
    - The Company's available placement capacity under LR 7.1; and
    - The number of Security Shares less the aggregate amounts of any reductions; or
  - a placement amount (the "Requested Placement Amount"). The Requested Placement Amount will be the lesser of:
    - the Requested Placement Amount;
    - $250,000, which may be increased to $500,000 by mutual agreement;
    - the Available Facility Limit (being $25M less drawdowns completed);
    - the Placement Price multiplied by the total of Security Shares less the aggregate amount of any reductions to the Security Share number; and
    - the Placement Price multiplied by the Company's available capacity under Listing Rules 7.1.
- **Placement Price:** The price of the drawdown will be 95% of the average of the lowest 3 daily VWAPs during the 11 trading days following the Placement Request being sent to the Investor ("Calculation Period").
- **Trading Restriction:** The Investor agrees to not trade more than $25,000 worth of EVR shares or more than 20% of the relevant days' volume (whichever is higher), in a single day. Where the number of shares has been specified in the Placement Request, then the Investor agrees not to sell in excess of 3m shares or 20% of the daily trading volume (whichever is greater) during the Calculation Period.
- **Placement Conditions**: The following conditions must be met prior to a Placement:
  - The Shares are not suspended from trading on the ASX or subject to a trading halt.
  - It has been at least 12 Trading Days since the immediately prior Placement Request Date, provided that this may be reduced to a lesser number of days by mutual agreement between the Investor and the Company.
  - The Shares have not traded below A$0.008 per Share during any of the 10 prior Trading Days;
  - The immediately prior Placement Request has Completed.
  - No Event of Default has occurred.

$1.2M Loan

The material terms of the loan facility agreement are as follows:

- Loan facility amount: A$1,200,000
- Loan term: 12 months
- Interest Rate: 10% per annum
- Security: Nil
- The agreement does not include any right to convert the loan to EVR shares.

The agreement also contains warranty clauses standard for an agreement of this nature.

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(115)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(498)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(613)
8.4	Cash and cash equivalents at quarter end (item 4.6)	165
8.5	Unused finance facilities available at quarter end (item 7.5)	25,000
8.6	Total available funding (item 8.4 + item 8.5)	25,165
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	41

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2024

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.