ASX ANNOUNCEMENT

13th December 2023

Director Loan to Redeem Convertible Notes

Highlights:

- **Receipt of loan from Director to redeem Convertible Notes provided by Obsidian Global LLC.[1]**
- **$1.2m unsecured loan to the Company on more favorable terms than the Convertible Notes.**
- **Directors and their related parties took $550,000 of the recent Placement[2] which will be subject to shareholder approval at a General Meeting to be held in January 2024.**

EV Resources Limited (ASX:EVR) ("**EVR**", or the "**Company**"), is pleased to advise it has secured a loan facility via director related entity, Allgreen Holdings Pty Ltd providing an unsecured loan totalling A$1,200,000. The loan is not convertible into shares and repayment is to take place at the next placement, assuming adequate funds are raised or when the Company is able to repay within 12 months.

The loan facility can be draw down by the Company immediately with all funds from the loan to be applied towards paying out the Convertible Notes issued to Obsidian Global GP LLC (**Obsidian**).

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.

In addition, directors and their related parties have increased their amounts under the Placement announced on 4 December 2023 to A$550,000 which will be subject to shareholder approval at a General Meeting to be held in January 2024.

[1] EVR Announcement 8 August 2023 – EVR Strengthens Balance Sheet to Accelerate Copper Exploration in the Americas
[2] EVR Announcement 4 December 2023 – A$2.0M Placement to Advance Copper Exploration in the Americas

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

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