ASX ANNOUNCEMENT

8th February 2022

EV Exercises Option to Acquire New Standard Copper Project

Highlights:

- **EV Resources has exercised its option to acquire the New Standard Copper Project in Arizona, USA.**
- **Project contains historical mine workings mapped over 1,500 metre strike.**
- **Reports from the Arizona Geological Survey demonstrate potential for high-grade ore.**
- **Located close to infrastructure in a mining friendly state that hosts some of the world's largest copper discoveries.**

EV Resources Limited ("**EV**" or the "**Company**") has exercised its option to acquire the New Standard Copper Project ("**Project"**) in the Cienega Mining District of La Paz County, Arizona, USA.[1] Arizona has a strong history of mining and hosts some of the largest copper discoveries in the world, such as Bagdad and Miami, and one of the largest undeveloped copper resources in the Resolution deposit.

The Project comprises 6 lode claims covering 120 contiguous acres, in a district of considerable old workings dating back to the 19th century. An historical description of the workings was detailed in reports lodged with the Arizona Geological Society[2]. Historical workings provide evidence of copper mineralisation over a 1.5 kilometre extent. It appears from desktop studies of historical reports that mining and processing continued to approximately 1922.

EV Resources engaged highly respected geological consultants SRK Consulting ("SRK"), Reno Nevada office, to undertake site evaluation. A report has been received from SRK and assay results from sampling are expected soon.

[1] Refer ASX Announcement dated 14 October 2021 for terms of Acquisition and geological information

[2] Kelso, TE - Arizona Standard Mine Geology and Feasibility Study (1921)

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

Forward Looking Statement

Forward Looking Statements regarding EV´s plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EV'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 EV's mineral properties. The performance of EV 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 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.