ASX ANNOUNCEMENT

21 November 2022

Confirmed Copper-Silver Zones at Don Enrique Paves Way for Drilling Program

Highlights:

- **Channel sample results have been received from initial sampling in and around a historic exploration drive and crosscut at the Don Enrique Copper Project, located in Jauja Province, Peru.**
- **Results indicate continuity of copper-silver-zinc (Cu-Ag-Zn) mineralisation.**
- **28 of the 108 samples demonstrate copper values greater than 0.30% and up to 3.22% Cu.**
- **17 of the samples recorded silver values greater than 30ppm and up to 585ppm Ag.**
- **The exploration drive appears to have been driven into a mineralised halo around the primary breccia structures that outcrop at surface.**
- **A geophysics programme consisting of 28.8 line km of IP, and 46.8 line km of magnetics, will commence by the end of November 2022.**
- **A drilling permit application, which requires community approval under Peruvian regulations, is being finalised for submission.**

EV Resources Limited (ASX:EVR) ("**EVR**" or the **"Company"**) is pleased to announce that a programme of channel sampling taken from within, and around an old underground exploration drive and crosscut at the Don Enrique copper project in Jauja Province, Peru, has been completed and results received. EVR announced the commencement of exploration work at Don Enrique in an ASX release dated 30th August 2022[1].

The exploration drive and crosscut were developed in the 1960's by Peruvian company Cerro de Pasco. EVR's results demonstrate continuity of copper-silver-zinc mineralisation where underground development permitted sampling. It appears that the underground development was driven into the halo of mineralisation alongside one of two primary parallel polymetallic breccia structures.

All underground sample results have been received, while results for surface sampling directly along the strike of the breccia orebody are awaited (Figures 1 and 2). See Table 1 for a full account of the underground sample results.

[1] ASX Announcement 30 August 2022 - Exploration Commences at Don Enrique Copper-Silver-Gold Project

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

A geophysics programme is due to commence on 21 November 2022. In total, 28.8 line km of Induced Polarisation (IP) testwork and a further 46.8 line km of ground magnetics will be conducted along the breccia structures to test what is interpreted, after mapping and geochemical sampling, to be a potential porphyry structure.

A drilling permit application, which requires community approval under Peruvian regulations, is being finalised for submission.

The fieldwork is supported by the local communities, with whom a constructive relationship has been established. Fertiliser, medical equipment and building materials have been supplied to the community as part of an outreach programme following the agreement reached in September 2022.

The community is supplying casual labour to the exploration campaign. EVR has placed community relations at the centre of its site activities and will continue to build this important relationship.

Figure 1 and 2. Underground and surface channel sampling. Note veining and brecciation in photo 2.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Underground Sampling Programme

Sampling of underground workings was carried out in the historic adits that were developed for exploratory purposes in the 1960's. A large number of samples have been collected along the west margin of a quartz breccia vein structure, following the strike (footwall).

This structure exhibits a variety of quartz textures including milky white quartz, sinuous quartz saccharoid veinlets, hyaline quartz, and textures such as dog-tooth, buck, and ribbon quartz. This suggests that several generations of silica deposition occurred. In addition, there are sporadic occurrences of carbonate veins including ankerite and calcite.

Copper mineralisation occurs as a dissemination in hydrothermal breccias, narrower quartz veins, and in a strongly silicified dacitic body (see Figure 4).

The identified minerals are predominantly chalcopyrite, traces of bornite, secondary copper such as malachite and azurite, and the local presence of covellite. Silver (Ag), molybdenum (Mo), zinc (Zn), and lead (Pb) mineralisation occur accompanying the Cu mineralisation, in lower concentrations, in the crosscuts perpendicular to the main structure, and towards a short, poorly developed secondary underground working.

Strong Ag and Zn anomalies are reported in the crosscut sampling (see Figures 5 and 6) where silver sulfosalts, sphalerite, and traces of galena have been identified.

The primary quartz breccia vein structure has a variable width of up to 20 metres. A second subparallel structure with a smaller width is located to the east of the main structure. Both structures present a general strike of NNW-SSE and continue for almost 1 km in length.

Figures 7A and 7B demonstrate an idealised cross section of the mineralised structures and their possible behaviour at depth, including underground exploration work, with Cu anomalies in sampling carried out by EV Resources.

The mineralised structures are located in strongly fractured and deformed volcanic units, predominantly pyroclastic rocks that alternate with lava flows, both of dacitic composition. In the vicinity of the mineralised structures, the volcanic units are affected by strong silicification and quartz-sericite alteration.

Some underground crosscuts were also developed, but based on EVR mapping and sampling, they do not completely cut the breccia vein structure. Figure 4 shows a schematic of the layout of the main structure. Samples with anomalous Cu values occur in the crosscuts but not in the margin or the west wall of the structure, which represents a halo of the main structure.

Figure 3. Surface sampling of a mineralised structure, cutting a continuous channel with a diamond blade.

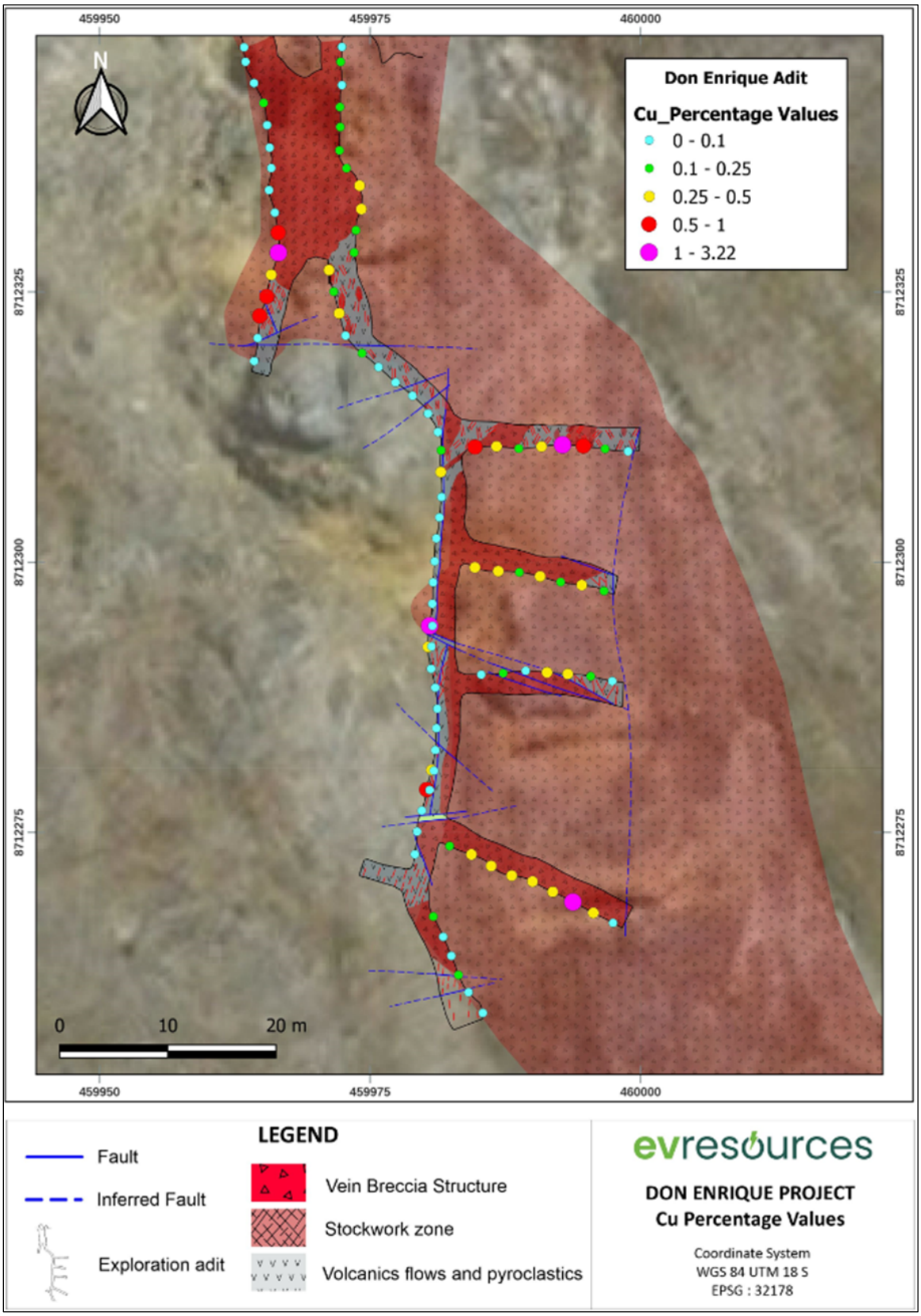

Figure 4. Copper anomalies in adit sampling, vein breccia structure.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

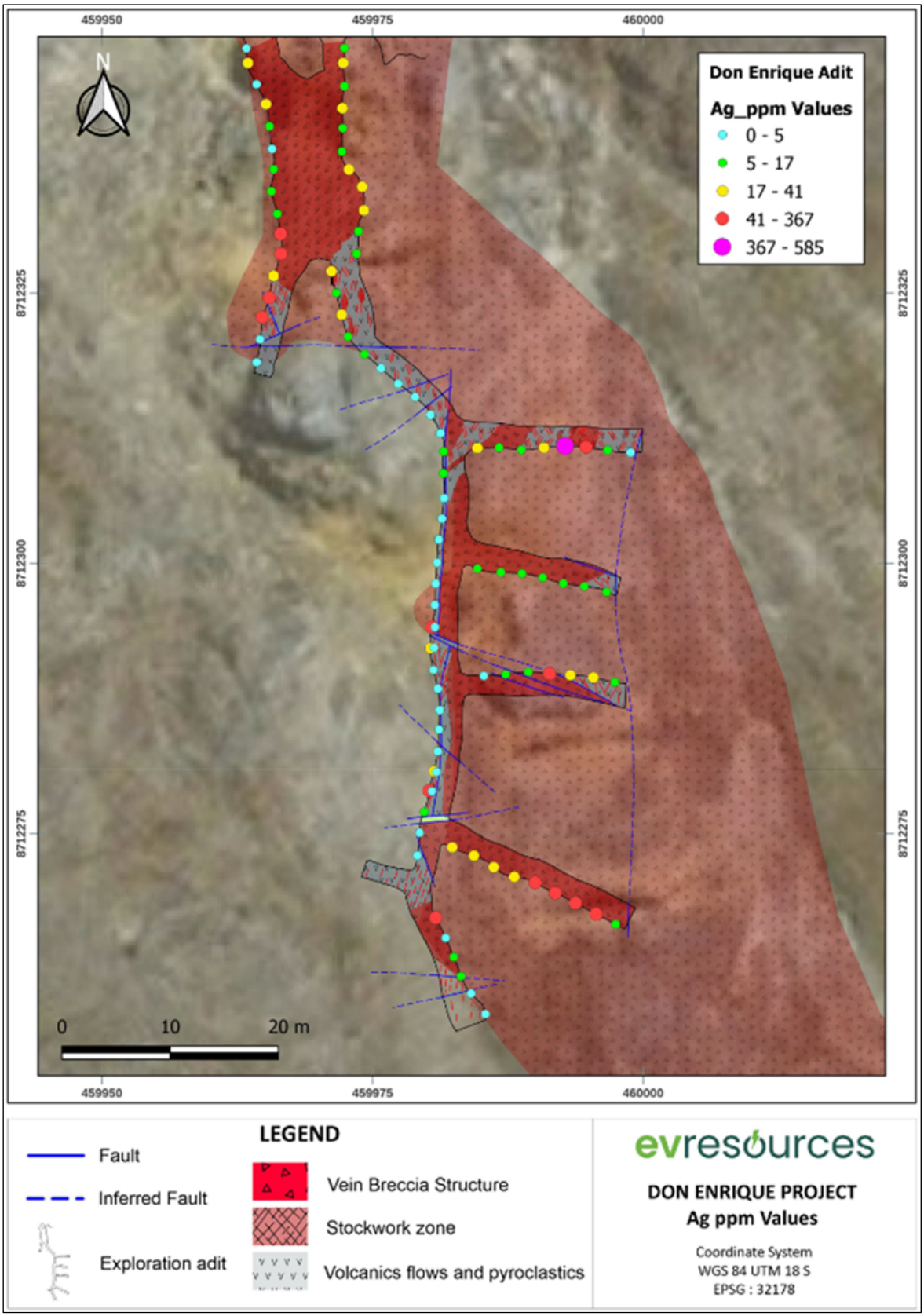

Figure 5. Silver anomalies in adit sampling, vein breccia structure.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

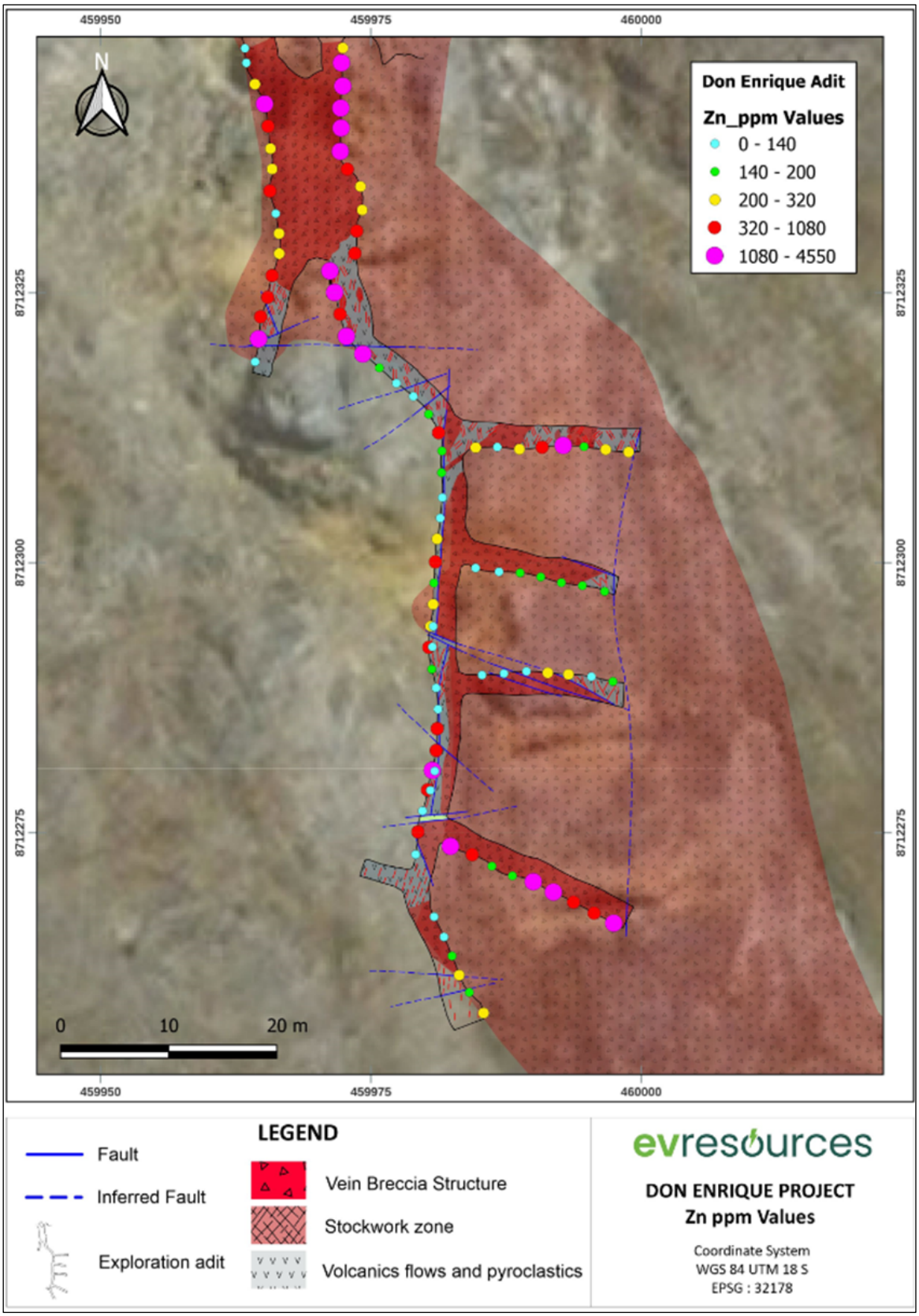

Figure 6. Zinc anomalies in adit sampling, vein breccia structure.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

The conceptual model suggests the possibility that the structure is linked to a porphyry-type system at depth. Strongly anomalous values in Mo (Figure 8) are reported at the entrance of the main adit, the northern extension of the vein breccia structure.

The Mo values decrease towards the south in the crosscuts that are towards that orientation. The strong presence of Mo indicates a vector that suggests a possible link to a porphyry-type system at depth, to the north of the structure. This will be tested in the geophysics programme commencing in the week of 21 November 2022.

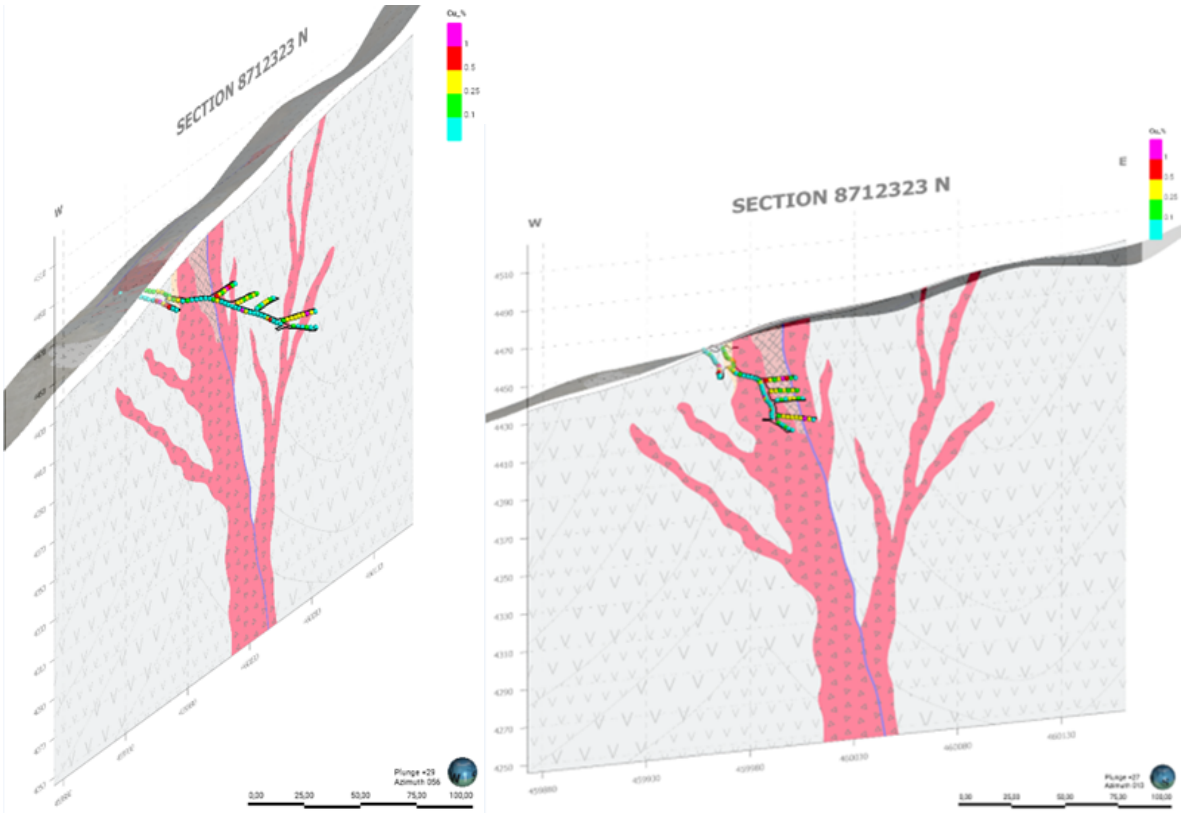

Figure 7A and 7B. Schematic sections showing the potential behaviour of the breccia vein mineralised structures, including Cu anomalies from sampling in the underground workings.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

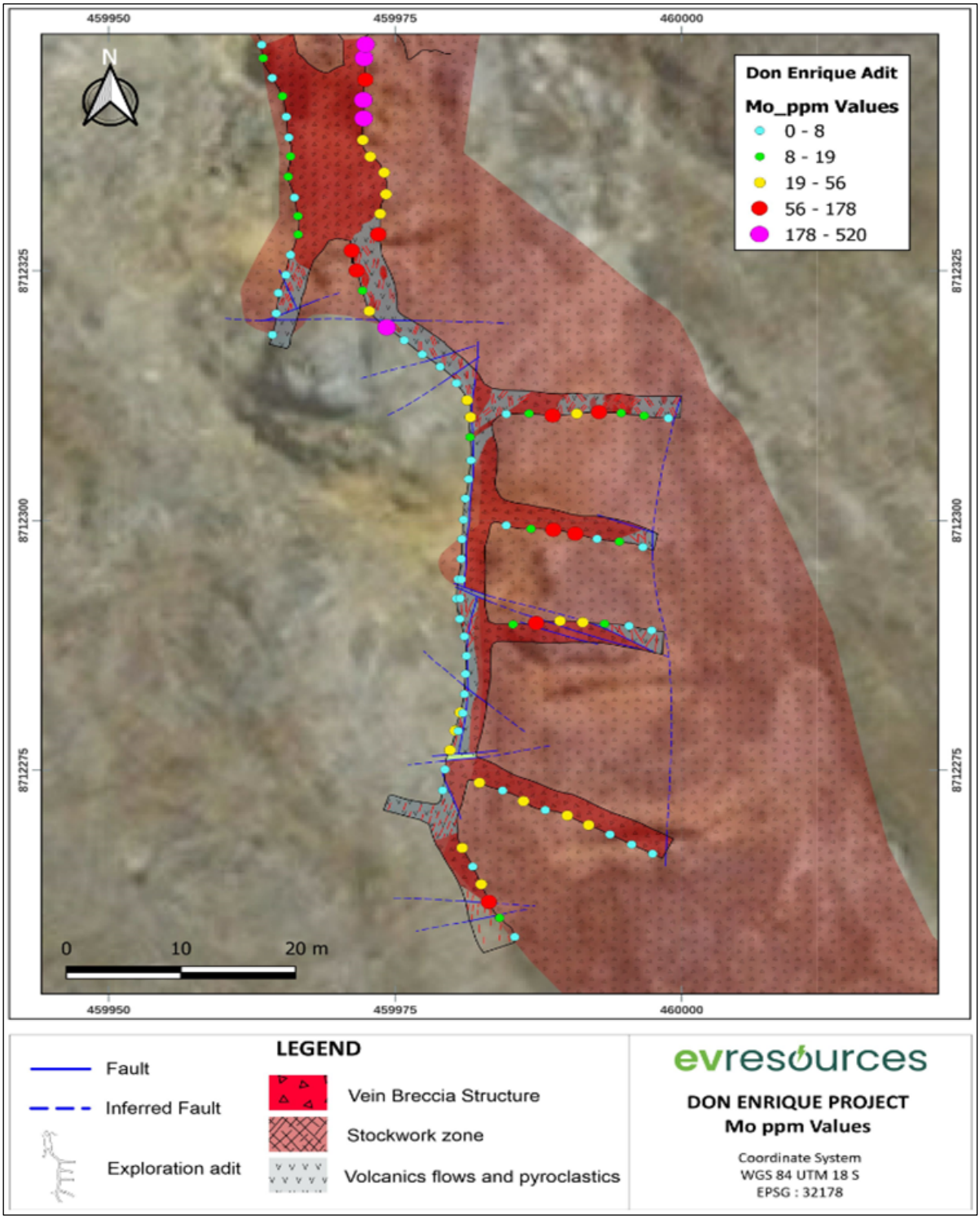

Figure 8. Molybdenum anomalies in adit sampling, vein breccia structure

A conceptual geological model (Figure 9) taken from a Geological Survey of Canada publication suggests a structural interpretation consistent with observations made to date for the Don Enrique Project and shows the spatial location and structural level where the Don Enrique breccia structures could be located, above a porphyry system at depth.

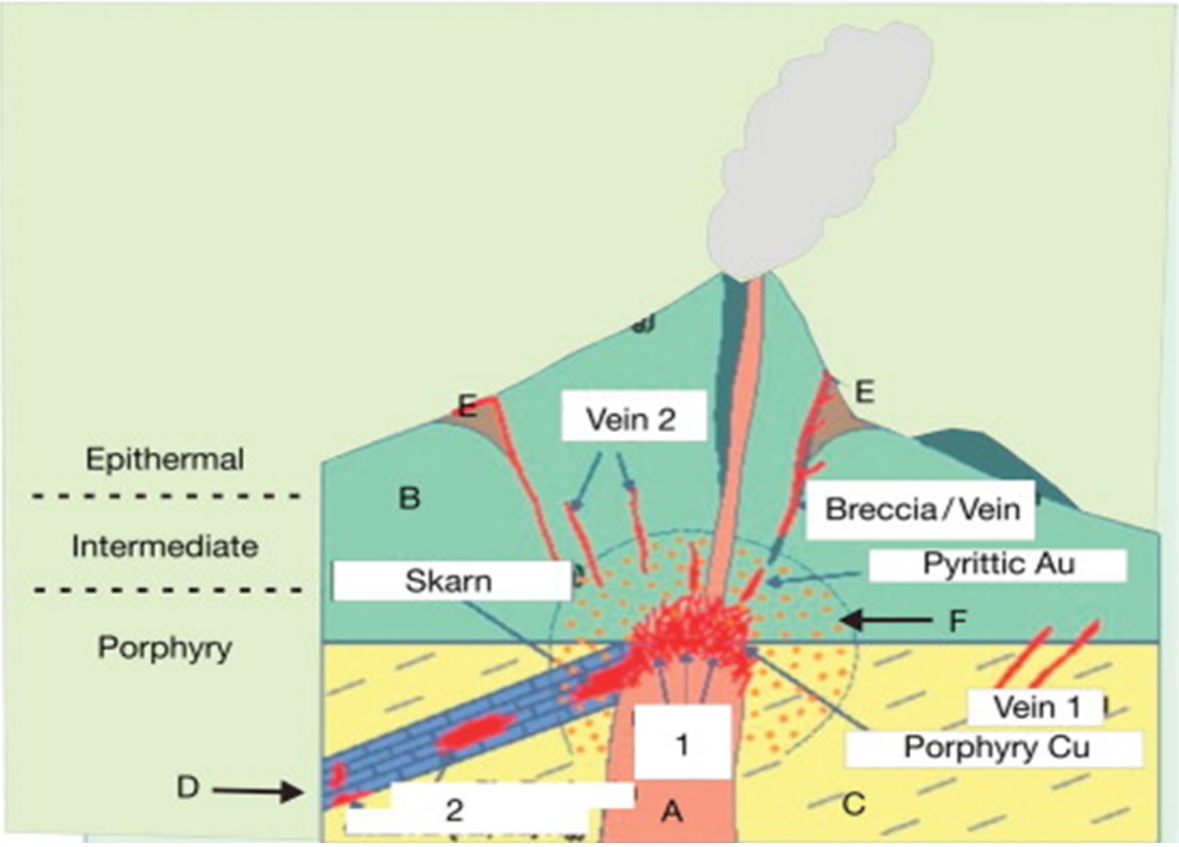

Figure 9. Schematic cross-section of a Cu porphyry system showing mineral zonation and possible relationship to skarn (Cu, Au, Mo, and Ag), manto (Pb, Zn, Ag, and Au), 'mesothermal' or 'intermediate' precious-metal and base-metal vein (vein1 = Au, Ag; vein2 = Cu, Pb, Zn, Au, Ag) and replacement (breccia/vein = Cu, Ag, and possible Au), and epithermal precious-metal deposits, A = porphyry intrusion; B = volcanic rocks; C = clastic sedimentary rocks; D = carbonate-rich sedimentary rocks; E = Argillic alteration; F = pyritic zone. Taken from M.E. Best, Resources in the Near-Surface Earth, in Treatise on Geophysics (Second Edition), 2015

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Underground Channel Sampling Methodology

Geochemical sampling was conducted by collecting samples from continuous channels in underground workings and surface outcrops. Channels were cut with a manual diamond disc saw and sampled after cleaning the walls. Sample intervals 2 metres long, 5 centimetres wide, and 4 centimetres deep were cut, then retrieved using a chisel, and placed in plastic sample bags with a card bearing a unique sample number, and then secured with a plastic clamp.

Once the sampling process was completed, the sample was marked in the field with phosphorescent spray paint. The samples were transported in company trucks to EVR's Don Enrique camp and kept protected in a warehouse until they were transported to the laboratory in the city of Lima, maintaining the chain of custody.

A total of 257 samples have been collected to date in two sampling campaigns and submitted for analysis, of which one out of every ten are control samples consisting of both blank and duplicate samples. 108 samples have been analysed with results detailed in Table 1.

Samples were analysed at Certimin Peru, an accredited and internationally certified laboratory. Samples of up to 5kg in weight were prepared under the protocol code GO634, dried at 100ºC, ground to 90% passing through #10ASTM mesh (2mm), quartered and pulverized (250g) to 85% passing through #200 ASTM mesh (75um).

The analysis for gold was performed on aliquots of 30g using the atomic absorption (AA) fire assay method and multi-element analysis code G0153, multi-acid digestion, 35 elements, ICP-OES. When detection limits are exceeded, additional analysis is applied. Gold was also tested using Code GOO14 fire test-gravimetry. For copper, analysis code GOO39 and for Ag limits, GOOO2 AAS multi-acid code is applied.

Next Steps

A team of Peruvian based geophysical experts have mobilised to site to commence the programme of 28.8 line km of Induced Polarisation Surveys, and 48.8 line km of Ground Magnetometry on Monday 21 November 2022.

The results of surface sampling along the quartz breccia structures are expected in December 2022, and will be used, along with the underground sample results and the geophysics program, to design the drilling program. The drill permitting application is being finalised for submission during this quarter as necessary requirements have now been met.

ENDS

For further information, please contact:

Luke Martino
Non-Executive Chairman
Tel: +61 8 6489 0600
E: luke@EVResources.com.au

Adrian Paul
Executive Director
Tel: +61 8 6489 0600
E: adrian@EVResources.com.au

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

Forward Looking Statement

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 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.

Competent Person's Statement

The information in this announcement that relates to the Don Enrique Project is based on information compiled by Mr Erik Norum who is a Member of the Australian Institute of Geoscientists. Mr Norum is a full-time employee of EV Resources. Mr Norum has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Norum consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Table 1. Assay Results from the Don Enrique Sampling Programme

SAMPLE	EASTING	NORTHING	DATUM	UTM ZONE	LOCATION	Au ppm	Ag ppm	Cu %	Mo ppm	Pb ppm	Zn ppm
14001	459966	8712328	UTMWGS84	18S	UNDERGROUND	0.045	94.5	1.18	9	290	264
14002	459966	8712330	UTMWGS84	18S	UNDERGROUND	0.016	42.1	0.692	11	140	215
14003	459966	8712332	UTMWGS84	18S	UNDERGROUND	0.0025	6.1	0.0352	6	259	112
14004	459965	8712334	UTMWGS84	18S	UNDERGROUND	0.0025	12.1	0.0393	17	835	331
14005	459965	8712336	UTMWGS84	18S	UNDERGROUND	0.0025	8.9	0.0715	19	870	270
14006	459965	8712338	UTMWGS84	18S	UNDERGROUND	0.0025	3.5	0.0862	7	360	251
14007	459965	8712340	UTMWGS84	18S	UNDERGROUND	0.0025	11	0.0594	5	783	416
14008	459965	8712342	UTMWGS84	18S	UNDERGROUND	0.0025	26	0.2481	18	1453	2181
14009	459964	8712344	UTMWGS84	18S	UNDERGROUND	0.0025	3.1	0.0195	6	312	209
14011	459963	8712346	UTMWGS84	18S	UNDERGROUND	0.0025	22.3	0.0627	9	183	52.7
14012	459962	8712347	UTMWGS84	18S	UNDERGROUND	0.0025	1	0.0304	4	107	63.8
14013	459973	8712328	UTMWGS84	18S	UNDERGROUND	0.0025	13.2	0.1766	88	315	608
14014	459973	8712330	UTMWGS84	18S	UNDERGROUND	0.007	11.4	0.1765	37	435	403
14015	459974	8712332	UTMWGS84	18S	UNDERGROUND	0.035	33.2	0.337	43	629	227
14016	459974	8712334	UTMWGS84	18S	UNDERGROUND	0.018	26.4	0.3357	27	607	230
14017	459972	8712336	UTMWGS84	18S	UNDERGROUND	0.008	22	0.1915	22	641	365
14018	459972	8712338	UTMWGS84	18S	UNDERGROUND	0.011	12.9	0.1167	56	348	1933
14019	459971	8712340	UTMWGS84	18S	UNDERGROUND	0.006	13.7	0.1634	207	712	1318
14021	459971	8712342	UTMWGS84	18S	UNDERGROUND	0.0025	22.9	0.135	260	1400	2677
14022	459971	8712344	UTMWGS84	18S	UNDERGROUND	0.0025	15.3	0.102	178	1424	4548
14023	459971	8712346	UTMWGS84	18S	UNDERGROUND	0.0025	30.5	0.1855	516	1123	1840
14024	459971	8712347	UTMWGS84	18S	UNDERGROUND	0.0025	6.5	0.062	399	420	221
14025	459998	8712310	UTMWGS84	18S	UNDERGROUND	0.0025	3.3	0.0972	6	181	230
14026	459996	8712310	UTMWGS84	18S	UNDERGROUND	0.014	6.8	0.1699	14	141	209
14027	459994	8712310	UTMWGS84	18S	UNDERGROUND	0.106	50.6	0.5457	9	357	181
14028	459992	8712310	UTMWGS84	18S	UNDERGROUND	0.079	585	3.22	84	3551	1579
14029	459990	8712310	UTMWGS84	18S	UNDERGROUND	0.0025	17.5	0.2762	32	225	334
14031	459988	8712310	UTMWGS84	18S	UNDERGROUND	0.0025	11.8	0.2019	79	305	271
14032	459986	8712310	UTMWGS84	18S	UNDERGROUND	0.0025	10	0.258	11	73	122
14033	459984	8712310	UTMWGS84	18S	UNDERGROUND	0.007	22.5	0.5698	8	116	204
14034	459996	8712297	UTMWGS84	18S	UNDERGROUND	0.0025	5.8	0.2018	4	114	170
14035	459994	8712297	UTMWGS84	18S	UNDERGROUND	0.016	6.1	0.3124	15	70	176
14036	459992	8712298	UTMWGS84	18S	UNDERGROUND	0.017	7.2	0.242	6	97	198
14037	459990	8712298	UTMWGS84	18S	UNDERGROUND	0.021	8.2	0.427	69	158	187
14038	459988	8712299	UTMWGS84	18S	UNDERGROUND	0.019	8.9	0.1971	62	244	199
14039	459986	8712299	UTMWGS84	18S	UNDERGROUND	0.014	15.4	0.4607	9	79	86.8
14041	459984	8712299	UTMWGS84	18S	UNDERGROUND	0.014	8.6	0.2606	4	78	54
14042	459997	8712289	UTMWGS84	18S	UNDERGROUND	0.0025	5.1	0.782	4	113	145
14043	459995	8712289	UTMWGS84	18S	UNDERGROUND	0.018	19.3	0.2226	4	145	93.5
14044	459993	8712289	UTMWGS84	18S	UNDERGROUND	0.025	19.1	0.2594	9	137	241
14045	459991	8712289	UTMWGS84	18S	UNDERGROUND	0.036	45.2	0.2822	36	399	268
14046	459989	8712289	UTMWGS84	18S	UNDERGROUND	0.0025	7	0.0837	24	397	128
14047	459987	8712289	UTMWGS84	18S	UNDERGROUND	0.015	12.4	0.193	92	384	104
14048	459985	8712289	UTMWGS84	18S	UNDERGROUND	0.0025	2.7	0.0247	10	140	42.1
14049	459964	8712318	UTMWGS84	18S	UNDERGROUND	0.0025	0.3	0.00646	2	40	93.4
14051	459964	8712320	UTMWGS84	18S	UNDERGROUND	0.0025	2.7	0.0473	4	420	1246
14052	459964	8712322	UTMWGS84	18S	UNDERGROUND	0.0025	60.8	0.8647	5	265	436
14053	459965	8712324	UTMWGS84	18S	UNDERGROUND	0.0025	42	0.5728	4	115	361
14054	459965	8712326	UTMWGS84	18S	UNDERGROUND	0.008	29.3	0.3059	8	152	389
14055	459997	8712266	UTMWGS84	18S	UNDERGROUND	0.0025	6.3	0.0708	5	549	2922
14056	459995	8712267	UTMWGS84	18S	UNDERGROUND	0.021	51.5	0.3469	3	738	325
14057	459993	8712268	UTMWGS84	18S	UNDERGROUND	0.18	367	2.81	3	1115	533
14058	459991	8712269	UTMWGS84	18S	UNDERGROUND	0.035	78.2	0.4618	21	1744	1275
14059	459989	8712270	UTMWGS84	18S	UNDERGROUND	0.012	55.1	0.3593	23	1748	1264
14060	459987	8712271	UTMWGS84	18S	UNDERGROUND	0.015	26.2	0.2737	4	499	149
14062	459985	8712272	UTMWGS84	18S	UNDERGROUND	0.012	34.2	0.3717	35	542	157
14063	459984	8712273	UTMWGS84	18S	UNDERGROUND	0.038	36.9	0.2858	4	651	356
14064	459982	8712273	UTMWGS84	18S	UNDERGROUND	0.008	26.4	0.1849	24	7240	1471
14065	459971	8712327	UTMWGS84	18S	UNDERGROUND	0.007	17.4	0.3109	94	726	1439
14066	459971	8712325	UTMWGS84	18S	UNDERGROUND	0.0025	11.1	0.1484	115	709	3154
14067	459972	8712322	UTMWGS84	18S	UNDERGROUND	0.006	19.5	0.2937	14	605	446
14068	459972	8712320	UTMWGS84	18S	UNDERGROUND	0.0025	5.2	0.0801	33	296	1488
14069	459974	8712319	UTMWGS84	18S	UNDERGROUND	0.0025	10.5	0.163	369	466	2048
14071	459975	8712318	UTMWGS84	18S	UNDERGROUND	0.0025	0.8	0.00722	6	38	156
14072	459977	8712316	UTMWGS84	18S	UNDERGROUND	0.0025	0.3	0.00578	6	46	86.5
14073	459978	8712315	UTMWGS84	18S	UNDERGROUND	0.0025	1	0.0153	4	53	111
14074	459980	8712313	UTMWGS84	18S	UNDERGROUND	0.0025	1.7	0.026	4	79	148
14075	459981	8712312	UTMWGS84	18S	UNDERGROUND	0.0025	2.2	0.0676	26	103	335
14076	459981	8712310	UTMWGS84	18S	UNDERGROUND	0.0025	5.7	0.1655	28	144	179
14077	459981	8712308	UTMWGS84	18S	UNDERGROUND	0.0025	12.9	0.381	14	194	175
14078	459981	8712306	UTMWGS84	18S	UNDERGROUND	0.0025	1.1	0.0409	6	66	115
14079	459981	8712304	UTMWGS84	18S	UNDERGROUND	0.0025	0.8	0.0316	8	53	94.7
14081	459981	8712302	UTMWGS84	18S	UNDERGROUND	0.0025	1.2	0.0367	3	77	209
14082	459980	8712300	UTMWGS84	18S	UNDERGROUND	0.0025	0.8	0.0101	2	105	323
14083	459980	8712298	UTMWGS84	18S	UNDERGROUND	0.0025	1.9	0.0581	3	182	142
14084	459980	8712296	UTMWGS84	18S	UNDERGROUND	0.0025	3.2	0.1001	5	329	273
14085	459980	8712294	UTMWGS84	18S	UNDERGROUND	0.025	55.4	1.31	8	666	243
14086	459980	8712294	UTMWGS84	18S	UNDERGROUND	0.0025	3	0.0816	4	220	123
14087	459980	8712292	UTMWGS84	18S	UNDERGROUND	0.011	17.6	0.3734	7	1506	439
14088	459980	8712292	UTMWGS84	18S	UNDERGROUND	0.0025	1.6	0.0346	4	199	107
14089	459980	8712290	UTMWGS84	18S	UNDERGROUND	0.0025	0.8	0.017	7	84	171
14090	459980	8712288	UTMWGS84	18S	UNDERGROUND	0.0025	0.6	0.0107	5	41	103
14092	459981	8712286	UTMWGS84	18S	UNDERGROUND	0.0025	1.9	0.00851	5	288	105
14093	459981	8712284	UTMWGS84	18S	UNDERGROUND	0.0025	2.1	0.0172	4	1174	687
14094	459981	8712282	UTMWGS84	18S	UNDERGROUND	0.0025	1.4	0.0169	4	539	547
14095	459980	8712280	UTMWGS84	18S	UNDERGROUND	0.008	28.4	0.4274	21	716	1483
14096	459980	8712280	UTMWGS84	18S	UNDERGROUND	0.0025	1.4	0.00964	3	191	128
14097	459980	8712279	UTMWGS84	18S	UNDERGROUND	0.019	59.4	0.8675	21	461	469
14098	459980	8712279	UTMWGS84	18S	UNDERGROUND	0.0025	1.9	0.0165	4	83	36.5
14099	459979	8712277	UTMWGS84	18S	UNDERGROUND	0.0025	10.8	0.0222	22	411	82.1
14101	459979	8712275	UTMWGS84	18S	UNDERGROUND	0.0025	1.5	0.00977	4	56	476
14102	459979	8712273	UTMWGS84	18S	UNDERGROUND	0.0025	1.5	0.00634	3	95	77.4
14103	459985	8712258	UTMWGS84	18S	UNDERGROUND	0.0025	0.1	0.0041	2	79	253
14104	459984	8712260	UTMWGS84	18S	UNDERGROUND	0.0025	1.7	0.0396	12	473	186
14105	459983	8712261	UTMWGS84	18S	UNDERGROUND	0.008	7.1	0.1347	102	1521	265
14106	459982	8712263	UTMWGS84	18S	UNDERGROUND	0.0025	8.8	0.0789	24	531	147
14107	459981	8712265	UTMWGS84	18S	UNDERGROUND	0.0025	4.1	0.0379	5	234	90.9
14108	459980	8712267	UTMWGS84	18S	UNDERGROUND	0.01	41.1	0.1078	31	607	78.1
13501	459982.4	8712351	UTMWGS84	18S	SURFACE	0.0025	2.8	0.0475	17	128	237
13502	459981.6	8712349.2	UTMWGS84	18S	SURFACE	0.0025	12.2	0.1985	9	123	160
13503	459980.4	8712347.6	UTMWGS84	18S	SURFACE	0.026	134	0.5477	44	1248	419
13504	459977.4	8712346.2	UTMWGS84	18S	SURFACE	0.018	46.4	0.3055	57	712	1083
13505	459976.4	8712342.8	UTMWGS84	18S	SURFACE	0.008	17	0.1096	13	373	157
13506	459975	8712346.2	UTMWGS84	18S	SURFACE	0.0025	12	0.0808	57	192	191
13507	459973.4	8712346.2	UTMWGS84	18S	SURFACE	0.011	15.9	0.1489	14	411	129
13508	459968	8712350.6	UTMWGS84	18S	SURFACE	0.0025	4.9	0.0367	29	112	49.7
13509	459966.8	8712349.6	UTMWGS84	18S	SURFACE	0.006	24.1	0.3792	20	423	105
13511	459923	8712367	UTMWGS84	18S	SURFACE	0.0025	0.8	0.0122	22	104	58.5

* 'x' = below limit of detection

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Continuous channels in underground workings and surface outcrops were cut with a manual diamond disc cutter. Samples were 2 meters long, 5 centimetres wide, and 4 centimetres deep. No instruments were used to determine mineralisation.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling reported.

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drilling reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	No drilling reported. Geology of rock chip channel samples was recorded. Geological records have primarily been quantitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	At the laboratory, samples were dried crushed and pulverised to 90% passing through #10ASTM mesh (2mm). The sample was then quartered and pulverized (250g) to 85% passing through #200 ASTM mesh (75um). This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. One out of every ten samples are control samples consisting of both blank and duplicate samples. Sample sizes are industry standard and considered appropriate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Analysis for gold was performed on aliquots of 30 g using the atomic absorption (AA) fire assay method and Multi element analysis code G0153, multi-acid digestion, 35

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	elements, ICP-OES. When detection limits are exceeded, additional analysis is applied. Gold was also tested using Code GOO14 fire test-gravimetry. For Copper, analysis code GOO39 and for Ag limits, GOOO2 AAS multi-acid code is applied. Analyses are considered partial. One out of every ten samples are control samples consisting of both blank and duplicate samples. Sample sizes are industry standard and considered appropriate. Laboratory QAQC was undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No drilling reported.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Rock Chip channel location were surveyed using handheld GPS. Garmin GPSMAP 64s The grid used was UTM Zone 18, datum WGS84
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Not Applicable as no JORC-2014 resource estimate has been completed. Sampling was of a reconnaissance nature. No compositing of samples or results was applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	No drilling reported.

Criteria	Explanation	Commentary
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	Sample chain of custody was managed by the employees of EV resources. All samples were bagged and tied in numbered plastic bags, grouped into larger tied polyweave bags in the field. Samples collected in the field were transported by geological staff to the Don Enrique site base, then directly to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews were deemed necessary as this work is purely qualitative assaying for first-pass exploration purposes.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Don Enrique Project is made up of 4 mining rights: Cocoa Beach, Don Enrique 85, Chaupiloma 2008, and Chaupiloma 2007. It is under a purchase option agreement with a local company that is the holder of the 4 mining concessions that cover a total of 1802 hectares. There are no archaeological remains and it is not included in any national park which prevents its normal development of mining exploration. It is located within two communities, Quero and Yauli.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	
Geology	• *Deposit type, geological setting and style of mineralisation.*	Don Enrique corresponds to a Cu-Ag-Pb-Zn intermediate sulfidation polymetallic epithermal deposit with some Au credits. It is a breccia vein structure ranging from 5 to 20 meters wide and 1200 meters long, occurring irregularly on strike. It is housed in volcanic rocks, pyroclastic units that alternate with lava flows of dacitic composition. Development of hydrothermal breccias cutting through the breccia vein structure. Mineralization occurs

311-313 Hay St Subiaco, Western Australia 6008
+61 (0) 8 6489 0600
info@evresources.com.au

Criteria	Explanation	Commentary
		as dissemination of Cu sulfides, secondary Cu and Cu-quartz veinlets emplaced in the breccia vein structure.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drilling was undertaken.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No drilling was undertaken. No averaging or aggregating of rock chip results was undertaken. Individual results have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	No drilling was undertaken. No geometry or width is reported with rock samples.

Criteria	Explanation	Commentary
	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	No drilling was undertaken. A sample location plan is included as Figures 1 to 3 and Figure 5.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful & material exploration data has been reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Exploration at Don Enrique is at an early stage. Drill targets will be delineated once imminent geophysical surveys have been completed and the data assessed.