ASX ANNOUNCEMENT

26 September 2025

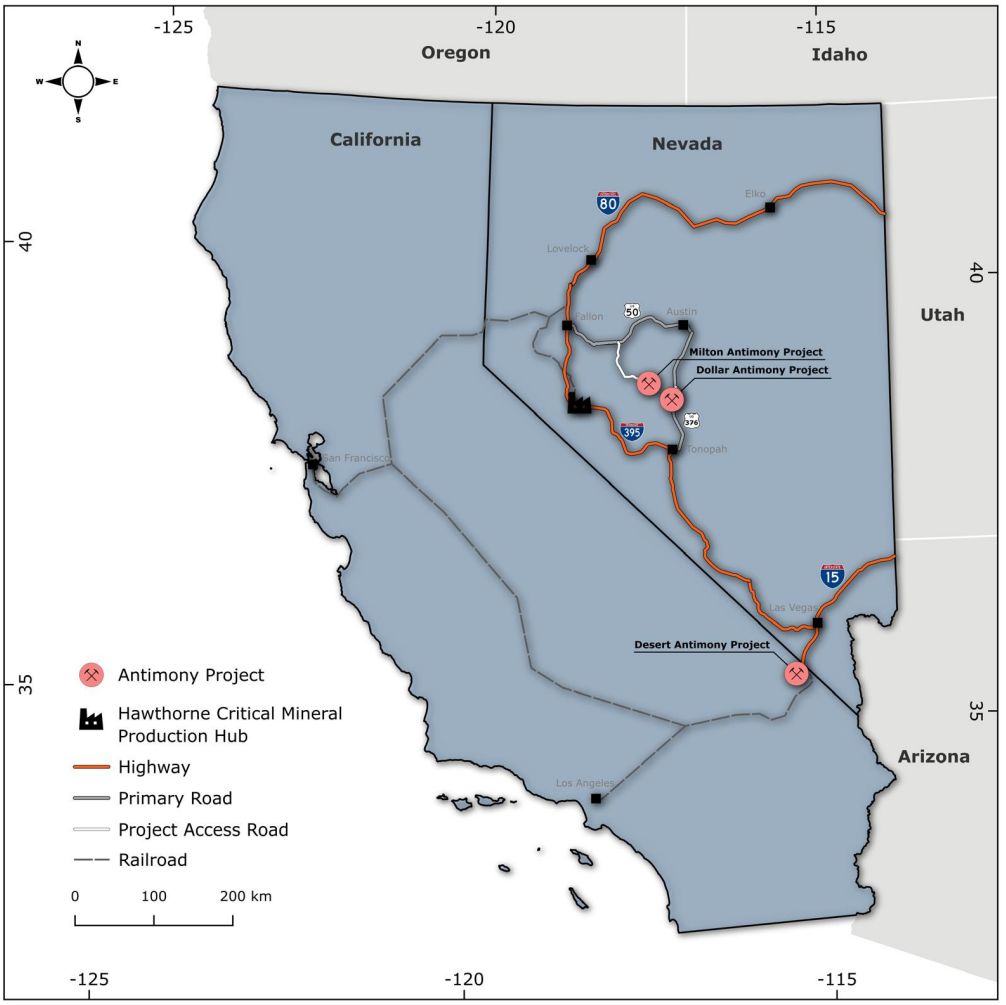
Acquisition of High-Grade Milton Antimony Project, Nevada – Strengthening U.S. Critical Minerals Supply Strategy.

EV Resources Limited ("**EVR**" or "the **Company**") is pleased to announce the acquisition of the Milton Canyon Antimony Project in Nye County, Nevada, USA. The project represents a high-grade, historically productive antimony district that aligns directly with EVR's strategy to become a fast-to-market supplier of this U.S.-designated critical mineral.

This acquisition positions EVR at the forefront of the U.S. antimony supply response, with a multi-asset strategy across Mexico and Nevada designed to deliver near-term production and long-term critical minerals security.

Milton Antimony Project – Nevada - Highlights:

- Located on the western flank of the Shoshone Range, Nevada, the Milton Antimony Project consists of 18 mapped lode claims (from MA01 to MA18) covering historic mine workings.
- Historical production: ~30 tons of ore shipped in 1939 averaging **40% *Sb***.
- High-grade Assays: up to **20.77% *Sb*** from stockpiles, **12.57% *Sb*** in workings, and USGS samples up to **3% *Sb***.
- Development: multiple shafts (up to 64m), adits, and extensive shallow subsurface workings demonstrating wide mineralized vein systems.
- Geology: Structurally controlled Stibnite Oxide Sb_3O_6(**OH**) mineralization within Triassic Limestone, associated with Silver (***Ag***) and Gold (***Au***) Credits Values.
- Veins remain open along strike and depth, providing immediate exploration and near-term production potential.



EVR's Milton Antimony Project and Dollar Antimony Project – Map Location

EVR's Growing U.S. Antimony Portfolio

The Milton acquisition builds on EVR's recent Dollar Antimony Project acquisition in Nevada, strategically located near the U.S. military's Hawthorne critical minerals storage facility.

Together, Milton and Dollar provide EVR with two high-grade U.S. antimony assets positioned to support the United States' urgent need for secure supply of this critical mineral.

Integration with Los Lirios Antimony Project – Mexico

EVR's flagship Los Lirios Antimony Project in Puebla State, Mexico, is advancing toward drilling and resource definition. The project has already delivered encouraging trenching, mapping, and metallurgical results. With road access completed and multiple mineralized structures mapped, Los Lirios provides the foundation for EVR to commence concentrate production in the near term.

By linking production at Los Lirios with processing and development at Milton and Dollar in Nevada - USA. EVR is creating a cross-border critical minerals strategy. This positions the Company to supply the U.S. Department of Defense (DoD), Department of Energy (DoE), and downstream consumers seeking domestic and allied sources of Antimony.

Strategic Rationale

- Critical Mineral: Antimony is on the U.S. critical minerals list, essential for defense, energy storage, and advanced manufacturing.
- Fast-to-Market Pathway: Los Lirios concentrate can be delivered into U.S. markets and processing plants linked to EVR's Nevada assets.
- U.S. Government Alignment: EVR's strategy is directly aligned with U.S. policies to secure Non-Chinese Antimony supply.
- Portfolio Balance: EVR now controls a unique combination of high-grade exploration and near-term development assets in Mexico and Nevada, both in Tier 1 jurisdictions.

CEO Comment

EVR Chairman Shane Menere commented:

"*The acquisition of Milton adds another high-grade U.S. antimony project to EVR's portfolio at a time when demand for secure critical minerals supply is rapidly escalating. Alongside our recently acquired Dollar Project, Milton provides EVR with a strong U.S. footprint to complement our flagship Los Lirios project in Mexico. Our strategy is to become a fast-to-market supplier of antimony concentrate into the United States, supporting the Department of Defense, Department of Energy, and allied industries. This acquisition further cements EVR's position as one of the very few companies outside of China building a near-term, integrated antimony supply chain.*"

Acquisition Terms

- EVR will acquire Strategic Minerals Inc, the holder of 100% of the Milton Antimony Project mining claims which are located in Nye County, Nevada, USA, comprising eighteen (18) claims totalling 3.6 Km^2 (360 Hecatres) from MineMaker LLC (vendor), a Nevada-based mining investment group.
- Consideration comprises:
  - Cash Consideration: AUD150,000 non-refundable payment to the Vendor within 15 days from the date of the agreement;
  - Scrip Consideration: AUD350,000 of freely tradable common shares in EV Resources Limited on Completion; and
  - NSR Consideration: Upon and subject to completion, a two percent (2%) net smelter return (NSR) to the Vendor (or its nominee or nominees) on all minerals produced from the Sale Assets. The NSR, as may be further detailed in a royalty agreement, shall be paid quarterly in arrears, grant audit rights to Vendor, and be calculated on the gross proceeds received by Purchaser from a smelter or refinery from the sale of minerals, less: transport, smelting, refining and penalty charges.
- Completion is subject to the following condition precedent:
  - the Vendor completing all necessary filings and securing legal title to the Sale Assets. If the Conditions Precedent is not satisfied or waived within 50 days of the agreement, this agreement may be terminated.

Next Steps

- Confirmatory sampling and mapping at Milton Project.
- Integration of Milton and Dollar into EVR's U.S. critical minerals development strategy.
- Continued advancement of Los Lirios toward drilling and resource definition.
- Engagement with U.S. end-users and government stakeholders for offtake and strategic funding support.

For further information, please contact:

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

Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Baker Khudeira who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM - 230652) Mr Khudeira is a consultant to EV Resources Limited. Mr Khudeira 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 Khudeira consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

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 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.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

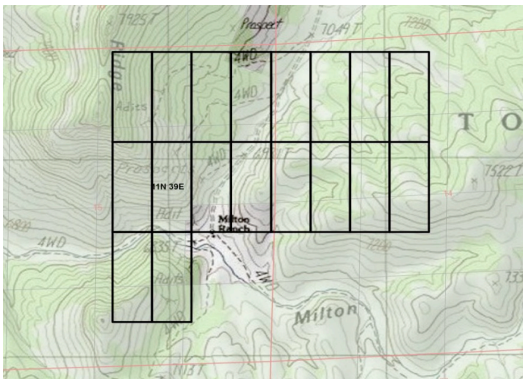
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Historic sampling references from the US Bureau of Mines have been documented from their original source. • A total of six (6) historic samples from the property are documented and available through public databases. (Refer to Appendix A - List of Samples. (Attached Below)). • No new samples have been taken.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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 Performed.
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 Performed.
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 Performed.
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.*	

Criteria	JORC Code explanation	Commentary
	• *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.*	A total of six (6) historic samples are reported on the property of Milton Antimony. Refer to Appendix A - List of Samples. (Attached Below).
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.* • *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Geochemical Assaying Techniques are not documented in the historical reports. • Three samples are part of the USGS National Geochemical Database.
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.*	• Verification of historic values has not been carried out.
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.*	• No Sampling Performed.
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.*	• No Sampling Performed.
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.* • *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.*	• No Sampling Performed.
Sample security	• *The measures taken to ensure sample security.*	• No Sampling Performed.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Sampling Performed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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.*	• The Milton Antimony Project comprises of 18 BLM Lode Mining Claims, total area **3.6 Km²** (360 Hecatres). ○ **Claims**: from #MA1 to #MA18, Strategic Minerals LLC.  • The unpatented mining claims were properly laid out and monumented; • All required location and validation work was performed. • Location notices and certificates were properly and timely filed with the appropriate Federal and State offices. • All payments and filings required to maintain the claims in good standing have been timely and adequately recorded or filed with the appropriate Federal and State offices. • The claims are free and clear of all defects, liens and encumbrances. • There are no pending or threatened actions, suits, claims or proceedings; and EVR is not aware of any conflicting claims. • Nothing stated in the foregoing shall be deemed to be a representation or warranty that any of the unpatented mining claims contains a discovery of minerals.

Criteria	JORC Code explanation	Commentary
		• The Company can commence non-ground disturbing activity, but claims must be adjudicated before tracks, pads, and drilling ensue. • The project lies in the Toiyabe National Forest. Thus, any exploration or development activities in this area would require coordination with the U.S. Forest Service and adherence to Federal Land Management Regulations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic workings are attributed to Herman Schapal in 1957. • No new work has been performed since this time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Antimony mineralization observed at Palaeozoic Sedimentary Bedrocks, which have been locally metamorphosed. • Antimony Mineralization occurred at structurally controlled Shear Zones, with Antimony occurring as pods, blebs, and in veins up to 46Cm wide. • Secondary mineralisation includes Tetrahedrite, Pyrite, Malachite, and Azurite.
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.*	• Not Applicable. • No Drilling Results Reported.
Relationship between mineralisation	• *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 representative sampling has been carried out.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg '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 Maps or Diagrams.
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.*	• Historic reports only serve as a metric for prospectivity. Regional Geochemistry has confirmed the presence of Antimony anomalies occurring coincident to the project area.
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 exploration data is open source.
Further work	• *The nature and scale of planned further work (eg 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.*	• EVR will launch an exploration program to evaluate the mineralization and carry out a geochemical sampling program.

Appendix A – List of Samples

	Sample ID	Latitude	Longitude	Description	*Sb* ppm
1	**M171620**	38.82222	-117.56667	Dump or prospect pit	**30000**
2	**ELP532**	38.82639	-117.57083	Dump or prospect pit	7000
3	**ELP535**	38.82472	-117.57194	Dump or prospect pit	200
4	**ELP534**	38.82389	-117.57333	Dump or prospect pit	100
5	**EPD819**	38.81242744	-117.56343379	Stream/River	200
6	**EMX083**	38.81242744	-117.56343379	Stream/River	2