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ASX:EVR

ASX ANNOUNCEMENT

15th September 2022

Further High-Grade Copper Samples at the New Standard Copper Project

Highlights:

- **Assay results received from second sampling program at New Standard Project, located in Arizona USA**
  - **High-grade copper assays up to 13.1% Cu and averaging 1.41% Cu**
  - **Gold values up to 27.1g/t and averaging 0.43g/t**
- **A total of 130 samples were collected from surface and accessible underground locations.**
- **The next step for the Project will be planning and scheduling for the geophysics program.**

EV Resources Limited ("**EVR**", or "**the Company**") is pleased to announce it has completed a second sampling programme at the New Standard Project located in Arizona USA.

Assay results for the 130 samples collected from surface and accessible underground sources returned copper values ranging up **to 13.1% Cu and averaging 1.41% Cu**, whilst gold values returned up **to 27.1 g/t, averaging 0.43 g/t**. Seven of the samples taken were split into 3 separate assays with 144 assays recorded in total (refer to Table 1 for a complete list of the results). The Company has also identified that much of the copper potential lies around the Old Pride Mine in the eastern half of the project area.

This second program followed on from the Company's sampling campaign reported in March 2022 where 60 surface samples were taken from within the New Standard Claims and in untenured surrounding areas. The results from the initial campaign were promising with 26 of the 60 samples returning copper values greater than 1% to a maximum of 16.8% and 16 gold results greater than 0.1g/t gold to a maximum of 16.95g/t (refer ASX Announcement dated 15 March 2022 "*Spectacular Copper and Gold Results from New Standard*").

The next step for the Project will be the planning of a geophysics programme which will evaluate and determine the potential of the project area to host a sulphide orebody. This will involve the evaluation of optimal methodologies and the availability of suitably skilled specialists will be investigated.

Geological Information about the New Standard Project

The New Standard Iron Oxide-Copper-Gold (IOCG) grassroots exploration project is located approximately 20 km east of Parker, La Paz County, Arizona, USA.

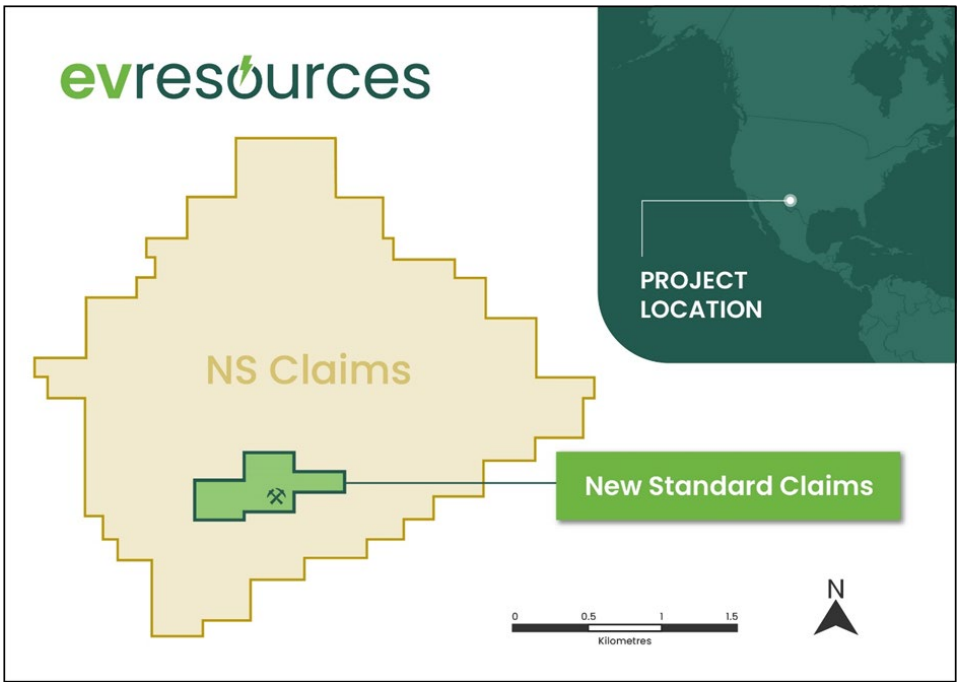

Figure 1: Project location and tenure

EV Resources has secured an option to acquire 100% of 6 unpatented lode mining claims, covering an area of approximately 124 acres (50.16 Ha) and purchased an initial 33.33% share in the project in January 2022. Subsequently, EVR staked an additional 145 unpatented lode mining claims at 20.66 acres (8.86 Ha) each for a total project area of approximately 2,996 acres (1,254 Ha), all of which is on public lands (Refer to ASX Announcement "*Spectacular Copper and Gold Results from New Standard, dated 15th March 2022*").

The project area has seen sporadic mining from 1880 through 1969, the bulk of the work conducted between 1910 and 1920, with a second period of significant activity between 1940 and 1970. Workings include well over 100 shallow prospect shafts, a number of vertical shafts (reported to 90 metres in depth) and from at least five horizontal adits with lengths of up to 27m. Ore was hand-sorted and processed in small quantities at mills located at the Pride Mine and the New Standard Mine.

Mineralisation is located in a region characterized by low-angle, extensional dislocation surfaces known as detachment faults. The Buckskin-Rawhide detachment fault cuts across the study area. West of the fault, in the hanging wall, the rocks are chiefly Paleozoic-age carbonate rocks and Tertiary-age sedimentary rocks. East of the fault, in the footwall, the rocks are granitic gneiss, locally mylonitic.

Mineral deposits are associated with detachment faults at several localities in the Southwestern United States. Host rocks in the project area are primarily gneiss of both mafic and felsic composition; carbonates apparently acted as a buffering material as many of the larger concentrations of mineralization are located at or below the contact between carbonate and silicic rock.

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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 EVR´s plans with respect to its mineral properties and programmes 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 release that relates to Exploration Results is based on information prepared by Mr. Greg Ferdock, a certified professional geologist and member of the American Institute of Professional Geologists (CPG # 11060) (a Recognised Professional Organization). Mr. Ferdock is a licensed Professional Geoscientist registered with the American Institute of Professional Geologists and based in the USA.

Mr. Ferdock has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Ferdock consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Mr. Ferdock is a consultant to the Company and holds no shares in EV Resources Limited.

Compliance Statement

This announcement contains information on the New Standard Copper Project extracted from an ASX market announcement dated 15 March 2022 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.

Table 1 – Results of Phase 2 Sampling - 130 Samples (totaling 144 assay results)

Sample ID	Latitude GE	Longitude GE	Datum	Cu %	Au ppm
				Cu-OG62	Au-ICP22
NSM-22-061	34.1410890	-114.0605750	WGS 84	<0.001	0.005
NSM-22-062	34.1413190	-114.0600650	WGS 84	0.017	0.007
NSM-22-063	34.1420490	-114.0599870	WGS 84	0.024	0.188
NSM-22-064	34.1420100	-114.0615310	WGS 84	<0.001	0.009
NSM-22-065	34.1417770	-114.0614030	WGS 84	0.004	0.006
NSM-22-066	34.1399840	-114.0400620	WGS 84	1.665	0.007
NSM-22-067	34.1345560	-114.0505230	WGS 84	0.107	6.97

Sample ID	Latitude GE	Longitude GE	Datum	Cu %	Au ppm
				Cu-OG62	Au-ICP22
NSM-22-068	34.1345350	-114.0506620	WGS 84	0.005	0.067
NSM-22-069	34.1346750	-114.0484920	WGS 84	2.08	0.02
NSM-22-070	34.1335200	-114.0473420	WGS 84	11.8	27.1
NSM-22-071	34.1334540	-114.0472790	WGS 84	0.0279	0.106
NSM-22-072	34.1336570	-114.0474710	WGS 84	0.0324	0.73
NSM-22-073	34.1321290	-114.0471570	WGS 84	4.54	4.28
NSM-22-074	34.1313830	-114.0468510	WGS 84	0.012	0.054
NSM-22-075	34.1312960	-114.0467410	WGS 84	0.024	0.04
NSM-22-075A	34.1312960	-114.0467410	WGS 84	4.8	0.005
NSM-22-075 B	34.1312960	-114.0467410	WGS 84	1.45	0.027
NSM-22-076	34.1312310	-114.0461690	WGS 84	0.047	0.023
NSM-22-077	34.1310250	-114.0458800	WGS 84	0.044	0.086
NSM-22-078	34.1286780	-114.0430480	WGS 84	0.031	0.011
NSM-22-079	34.1236240	-114.0427850	WGS 84	0.001	0.006
NSM-22-080	34.1260980	-114.0478460	WGS 84	2.31	0.009
NSM-22-081	34.1261860	-114.0479110	WGS 84	1.155	0.009
NSM-22-082	34.1329200	-114.0333000	WGS 84	1.315	0.007
NSM-22-083	34.1336420	-114.0333550	WGS 84	1.07	0.017
NSM-22-084	34.1328350	-114.0332930	WGS 84	1	0.009
NSM-22-084A	34.1328350	-114.0332930	WGS 84	0.001	0.009
NSM-22-084B	34.1328350	-114.0332930	WGS 84	1.44	0.03
PM-22-001	34.1582970	-114.0400060	WGS 84	0.060	0.015
PM-22-002	34.1591020	-114.0390730	WGS 84	0.749	0.067
PM-22-003	34.1579310	-114.0376640	WGS 84	1.59	0.065
PM-22-004	34.1567090	-114.0382630	WGS 84	0.544	0.06
PM-22-005	34.1561130	-114.0386900	WGS 84	2.13	0.055
PM-22-006	34.1564380	-114.0386750	WGS 84	4.71	0.079
PM-22-007	34.1565700	-114.0392200	WGS 84	4.2	0.225
PM-22-008	34.1566690	-114.0394730	WGS 84	2.8	0.281
PM-22-009	34.1568200	-114.0396730	WGS 84	1.605	0.142
PM-22-010	34.1574960	-114.0402120	WGS 84	0.834	0.092
PM-22-011	34.1570760	-114.0399480	WGS 84	0.022	0.013
PM-22-012	34.1566380	-114.0373800	WGS 84	0.023	0.006
PM-22-013	34.1564240	-114.0371910	WGS 84	0.007	0.015
PM-22-014	34.1548980	-114.0383220	WGS 84	0.028	0.015
PM-22-015	34.1521640	-114.0346870	WGS 84	7.14	0.221
PM-22-016	34.1521380	-114.0347360	WGS 84	0.367	0.005
PM-22-017	34.1524210	-114.0345880	WGS 84	4.94	0.162
PM-22-018	34.1527610	-114.0333970	WGS 84	12.2	0.829
PM-22-019	34.1543710	-114.0331950	WGS 84	0.553	0.016
PM-22-020	34.1562090	-114.0332950	WGS 84	0.027	<0.001
PM-22-020A	34.1562090	-114.0332950	WGS 84	0.001	<0.001
PM-22-020B	34.1562090	-114.0332950	WGS 84	0.138	0.002

Sample ID	Latitude GE	Longitude GE	Datum	Cu %	Au ppm
				Cu-OG62	Au-ICP22
PM-22-021	34.1561100	-114.0336040	WGS 84	0.028	<0.001
PM-22-022	34.1541120	-114.0306000	WGS 84	1.535	0.004
PM-22-023	34.1540840	-114.0304670	WGS 84	0.808	0.004
PM-22-024	34.1546940	-114.0353480	WGS 84	0.433	0.008
PM-22-025	34.1547850	-114.0361820	WGS 84	9.95	0.31
PM-22-026	34.1543770	-114.0362510	WGS 84	2.77	0.131
PM-22-027	34.1539160	-114.0373920	WGS 84	1.105	0.082
PM-22-028	34.1546710	-114.0383680	WGS 84	2.39	0.036
PM-22-029	34.1537670	-114.0357470	WGS 84	1.485	0.023
PM-22-030	34.1538330	-114.0360200	WGS 84	0.021	0.004
PM-22-031	34.1519320	-114.0299720	WGS 84	0.649	0.013
PM-22-032	34.1517100	-114.0287380	WGS 84	0.325	0.009
PM-22-033	34.1525360	-114.0295430	WGS 84	0.041	0.005
PM-22-034	34.1527320	-114.0288620	WGS 84	1.525	0.015
PM-22-035	34.1519060	-114.0262260	WGS 84	1.7	0.019
PM-22-036	34.1522570	-114.0249280	WGS 84	8.22	0.259
PM-22-037	34.1543120	-114.0383660	WGS 84	1.405	0.046
PM-22-038	34.1543210	-114.0382950	WGS 84	1.765	0.089
PM-22-039	34.1551250	-114.0382960	WGS 84	0.755	0.03
PM-22-040	34.1438070	-114.0378980	WGS 84	0.071	0.001
PM-22-040A	34.1438070	-114.0378980	WGS 84	0.002	2.43
PM-22-040B	34.1438070	-114.0378980	WGS 84	<0.001	0.006
PM-22-041	34.1439010	-114.0380060	WGS 84	0.081	0.004
PM-22-042	34.1439060	-114.0380000	WGS 84	4.94	0.031
PM-22-043	34.1439120	-114.0379740	WGS 84	0.599	0.003
PM-22-044	34.1439020	-114.0379720	WGS 84	0.346	0.005
PM-22-045	34.1439090	-114.0379890	WGS 84	2.85	0.022
PM-22-046	34.1441570	-114.0389650	WGS 84	0.189	<0.001
PM-22-047	34.1428910	-114.0390220	WGS 84	0.839	0.002
PM-22-048	34.1429410	-114.0387400	WGS 84	1.475	0.141
PM-22-049	34.1429220	-114.0389710	WGS 84	1.885	0.012
PM-22-050	34.1430520	-114.0387630	WGS 84	356	0.004
PM-22-051	34.1433130	-114.0384600	WGS 84	13.15	>10.0
PM-22-052	34.1458880	-114.0366150	WGS 84	4.48	0.007
PM-22-053	34.1458910	-114.0366220	WGS 84	0.975	0.014
PM-22-054	34.1467790	-114.0362570	WGS 84	0.135	0.003
PM-22-055	34.1466270	-114.0357600	WGS 84	3.17	0.019
PM-22-056	34.1465940	-114.0357170	WGS 84	4.55	0.027
PM-22-057	34.1465370	-114.0359940	WGS 84	3.28	0.071
PM-22-058	34.1463580	-114.0361500	WGS 84	4.98	0.046
PM-22-059	34.1455540	-114.0355360	WGS 84	0.217	0.003
PM-22-060	34.1455340	-114.0349600	WGS 84	1.53	0.022
PM-22-060A	34.1455340	-114.0349600	WGS 84	0.217	0.006

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Sample ID	Latitude GE	Longitude GE	Datum	Cu %	Au ppm
				Cu-OG62	Au-ICP22
PM-22-060B	34.1455340	-114.0349600	WGS 84	1.46	0.031
PM-22-061	34.1421980	-114.0339290	WGS 84	0.014	0.009
PM-22-062	34.1440790	-114.0346730	WGS 84	0.001	0.005
PM-22-063	34.1440550	-114.0346640	WGS 84	0.009	0.012
PM-22-064	34.1450820	-114.0340850	WGS 84	2.44	0.059
PM-22-065	34.1466260	-114.0357470	WGS 84	0.187	0.004
PM-22-066	34.1492670	-114.0348480	WGS 84	1.255	0.004
PM-22-067	34.1491660	-114.0349610	WGS 84	1.26	0.012
PM-22-068	34.1469080	-114.0318630	WGS 84	0.516	0.01
PM-22-069	34.1468120	-114.0318690	WGS 84	0.451	0.061
PM-22-070	34.1467610	-114.0319090	WGS 84	0.796	0.014
PM-22-071	34.1477050	-114.0322690	WGS 84	1.275	0.007
PM-22-072	34.1471970	-114.0326490	WGS 84	0.683	0.043
PM-22-073	34.1473550	-114.0325680	WGS 84	1.13	0.011
PM-22-074	34.1465220	-114.0318840	WGS 84	0.345	0.016
PM-22-075	34.1466700	-114.0320770	WGS 84	0.962	0.026
PM-22-076	34.1463580	-114.0324160	WGS 84	0.397	0.008
PM-22-077	34.1499330	-114.0277840	WGS 84	0.397	0.013
PM-22-078	34.1498060	-114.0277880	WGS 84	0.026	0.007
PM-22-079	34.1504370	-114.0286390	WGS 84	1.975	0.049
PM-22-080	34.1497020	-114.0271700	WGS 84	0.003	0.005
PM-22-080A	34.1497020	-114.0271700	WGS 84	0.002	2.52
PM-22-080B	34.1497020	-114.0271700	WGS 84	<0.001	0.006
PM-22-081	34.1469380	-114.0248090	WGS 84	1.755	0.016
PM-22-082	34.1482860	-114.0241650	WGS 84	0.105	0.003
PM-22-083	34.1485570	-114.0245500	WGS 84	0.541	0.007
PM-22-084	34.1408750	-114.0219580	WGS 84	1.25	0.005
PM-22-085	34.1438690	-114.0228850	WGS 84	0.001	0.137
PM-22-086	34.1392850	-114.0245390	WGS 84	0.007	0.004
PM-22-087	34.1414830	-114.0259010	WGS 84	0.079	0.005
PM-22-088	34.1369120	-114.0317570	WGS 84	0.001	0.028
PM-22-089	34.1372710	-114.0310890	WGS 84	0.002	0.013
PM-22-090	34.1402060	-114.0365500	WGS 84	0.001	0.011
PM-22-091	34.1386080	-114.0145430	WGS 84	1.075	0.008
PM-22-092	34.1388540	-114.0143790	WGS 84	0.062	0.01
PM-22-093	34.1389880	-114.0144290	WGS 84	0.070	0.006
PM-22-094	34.1388600	-114.0145460	WGS 84	0.921	0.011
PM-22-095	34.1405400	-114.0155590	WGS 84	1.18	0.004
PM-22-096	34.1404100	-114.0155300	WGS 84	2.12	0.006
PM-22-097	34.1403990	-114.0155180	WGS 84	0.065	0.002
PM-22-098	34.1395380	-114.0184690	WGS 84	0.548	0.003
PM-22-099	34.1395580	-114.0183440	WGS 84	0.026	0.004
PM-22-100	34.1395470	-114.0183400	WGS 84	0.219	0.004

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				Cu-OG62	Au-ICP22
PM-22-100A	34.1395470	-114.0183400	WGS 84	0.141	0.015
PM-22-100B	34.1395470	-114.0183400	WGS 84	<0.001	0.006
PM-22-101	34.1395490	-114.0181190	WGS 84	0.002	0.014
PM-22-102	34.1396320	-114.0182590	WGS 84	0.624	0.019
PM-22-103	34.1396300	-114.0181840	WGS 84	0.005	0.004
PM-22-104	34.1398660	-114.0176240	WGS 84	0.001	0.005
PM-22-105	34.1394800	-114.0169200	WGS 84	<0.001	0.007
PM-22-106	34.1427040	-114.0195940	WGS 84	<0.001	0.003

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JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

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.*	• A total of 130 rock chip and channel samples were collected from outcrops and accessible mine development. • All, save three, of the 130 samples taken from this project are rock chip derived either directly from exposures or from extant dumps (or composites of the two). Of the remaining three samples are of drill cuttings from historic reverse circulation drill sites located in the northwest portion of the project. The remaining sample was of tailings derived from processed material at the Pride Mine site. • Samples were collected to be representative of the outcrop; typical sample mass was 1-3 kilograms; the mass of samples collected ranged from a low of 0.76 kg to a maximum of 9.51 kg with an average mass was 2.0 kg. The samples were collected for laboratory analysis and no analytical instruments were used in the field. • Sample locations targeted visible mineralization, as specular or earthy hematite, some with copper oxide minerals and areas of hydrothermally gneiss.
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 reported
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.*	• No drilling reported

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Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• All surface samples have complete geologic logs. No drilling has been completed. • Geological logging of the surface samples was qualitative and included lithology, alteration, and mineralogy. • All sample materials and locations were photographed. • Rock chip sample descriptions include lithology, structural features, orientation of structure, and mineralogy. • Surface samples are not conventionally used for Mineral Resource estimation; results from the 2021-2022 field investigations will not be applied to Mineral Resource estimation.

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.*
		• Surficial samples were samples from dry outcrops and not split in the field.
		• Samples were delivered to ALS Minerals in Reno, Nevada, USA for sample preparation.
		• Sample preparation techniques in ALS PREP-31 procedure included
		  ○ Crush to 70% passing 2 millimetres
		  ○ Riffle split a 250 gram subsample
		  ○ Pulverize 250 g to at least 85% passing 75 microns
		• The sample preparation technique is designed to homogenize the material for subsampling representative splits for gold fire assay and whole-rock ICP analysis.
		• Quality Assurance/ Quality Control procedures for assay data include insertion of certified gold and or copper standards, certified blanks standards and coarse-grained blank samples.
		• Certified standards were inserted into the sample stream as one certified standard (pulp) and one blank (either certified pulp or uncertified coarse material) approximately every twenty samples.
		• Certified standards and blanks originate from Ore Research and Exploration, Bayswater North, Victoria, Australia or Shea Clark Smith located in Reno, Nevada, USA.

Criteria	JORC Code explanation	Commentary
		• The coarse blank samples are landscape marble chips acquired from a home improvement store. This material does not have certified values for the elements of interest, but it is expected to have low abundance of gold, silver, and copper compared to the surface samples that target mineralization. The coarse blank samples will go through the same sample preparation process as the surface samples. Any cross contamination from sample preparation equipment will be evident in the results of the blank samples. • In addition to standards and blanks included within the submitted samples, ALS inserted internal blanks and standards during the execution of the assaying program. • In the field, discrete features with consistent mineralogy were targeted to collect representative samples. • Specular and earthy hematite indicate mineralization; occurrences of hematite are crystalline to massive and may have inclusions of chrysocolla or other copper oxide and copper sulphide minerals. Hematite-bearing structures sampled are on the order of 0.1 to 1 meter wide, many with centimetre-scale copper oxide mineral stains where present. Neither gold, nor silver were visible in hand sample. The sample mass is adequate to represent the variability of the material at the scale observed.
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 (i.e lack of bias) and precision have been established.*	• Analytical methods selected are gold fire assay and Inductively Coupled Plasma (ICP) with four-acid digestion. • ALS method code Au-ICP22 to determine gold via fire assay and ICP- Atomic Emissions Spectrometry (ICP-AES) on a 50-gram charge. Gold results from this technique are considered total. • ALS method code ME-MS61 to determine whole-rock composition via ICP-Mass Spectrometry (ICP-MS) on a 0.25-gram charge after digestion with nitric, perchloric, hydrofluoric, and hydrochloric acids. Silver, copper, and iron results from ICP-MS are considered total. Refractory minerals, like barite and rutile, may not be fully digested, and therefore, barium and titanium results may be partial. Tin and tungsten minerals and rare earth oxides may not be fully digested. • No analytical tools, like handheld XRF instruments or portable spectrometers, were used in the field.

Criteria	JORC Code explanation	Commentary
		• Quality Assurance/ Quality Control procedures for assay data include reference samples of known composition. • The Certified Reference Material (CRM) samples are prepared pulp samples of OREAS 908, which has certified values for gold, silver, and copper; MEG Au.11.34 which has certified results for gold; MEG A106009X and MEG A106014X which are certified for copper and MEG BLANK.11.04 which is a certified blank material. Results from these samples will be compared to the certified values to determine if an analytical bias exists.
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.*	• Mineralized outcrops were previously mined or developed for exploration. These locations were confirmed during the initial site visit and targeted for sampling. • No drilling samples were available for verification.
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.*	• Surface sample locations were determined in either Universal Transverse Mercator (UTM) coordinates using North American Datum 1983 (NAD 83) or World Geodetic System (WGS84). • Sample locations were measured with a Garmin Montana 680t handheld GPS unit with 3-meter horizontal accuracy. These data were later refined using Google Earth to identify exact locations from aerial images available on that site; 3D coordinates (WGS84 Latitude and Longitude decimal degrees) were then determined for each site and recorded in the project database. • Sample locations were registered to the topographic surface generated from 10-meter elevation contours from the United States Geological Survey (USGS) Digital Elevation Models (DEM) to obtain elevations. • The resolution of the DEM is limited but is adequate for this early-stage exploration study. • Mine workings and mineralized outcrops were sampled if accessible. Surface sample locations were determined by distribution of mineralization, as well as historic prospects and mines. Coordinates of drill collars, that had not been reclaimed, were

Criteria	JORC Code explanation	Commentary
		located via handheld GPS, decline and azimuth (True North) determined via magnetic Brunton pocket compass (± 0.5° accuracy).
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.*	• Mineralized exposures were sample, where accessible and not based on any spacing protocols. The distribution of historic prospects, mines and surface mineralization within the Project area is randomly spaced. • Workings are spaced at random intervals. • The sampling discussed here is reconnaissance in nature only. No definition of "ore" or resources can be inferred. • Compositing has not been applied to surface samples.
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.*	• Samples were predominantly taken on mineralized structures; perpendicular where thickness warranted, otherwise laterally along strike or as random sampling of material on the dumps. • The surficial samples do not have an orientation relative to mineralized structures, as drillhole samples would. • Because sample locations were selected to characterize mineralized material, there is an inherent sampling bias introduced from the sampling technique.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected on site remained in the custody of EV Resources contract geologist until they were delivered to the laboratory for preparation and analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed for the 2021-2022 surface sampling program. • Results from the 2021-2022 sampling program will be compared to results previously reported for the property.

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,*	• The original New Standard Copper Project includes six unpatented lode mining claims on federally owned land administered by the United States Bureau of Land Management (BLM).

Criteria	JORC Code explanation	Commentary

	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.*
		• These claims were filed by Gold Rush Expeditions, LLC and claims fees are current through August 31, 2022. Claim names are:
		  ○ New Standard (AZ101548238)
		  ○ New Standard Ext (AZ101548596)
		  ○ New Standard 1, 2, 3, 4 (AZ101788087, AZ105234415, AZ105234414, AZ105234416)
		• EV Resources have established an agreement with Gold Rush Expeditions to evaluate the Project for potential acquisition.
		• There are currently no royalties associated with the claims.
		• EV Resources staked an additional one hundred and forty-five (145) 20.66 acre (8.36 Ha) unpatented lode claims around the original Gold Rush Expeditions six unpatented lode claims (AZ105298039 to AZ105298112 and AZ105298113 to AZ105298187).
		• The total area currently under claim by EV Resources in this project area is approximately 1,262 Ha.
		• Land adjacent to the current claims is open, and additional mining claims could be staked in other prospective areas.
		• There are no known impediments to obtaining the permits required for exploration drilling in this area.
		• Tribal lands, the Central Arizona Project aqueduct, and nearby Wilderness Study Areas may restrict access or eventual development of the Project.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The current owner of the Project completed a field survey and confidential report in early 2021. Gold, silver, and copper values reported for surface samples will be compared to the analytical results from the field investigation completed by EV Resources in a qualitative manner. • Documentation of exploration work completed on nearby claims, which are no longer active, states that a magnetometer survey was completed. The results of the survey and the area of interest are not known but could potentially be acquired. • Drill sites have been located in various areas of the project; but it is unknown as to when or who was responsible for this work.

Criteria	JORC Code explanation	Commentary
		• Historic documentation indicates mining and other activities took place in this area in the early part of the 20th century (World War I era). Much of the prospecting looks to have been completed at this time as well. • Mining, milling and cat work was completed in the vicinity of the Pride mine through the 1960's. No documentation of this work has yet been located.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Iron oxide-copper-gold (IOCG) developed along low angle detachment and mid to high angle structures associated with basin and range extension.

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.*
		• Although old drilling has been identified in the form of open holes and cuttings, there is no drilling documentation available for the Project.

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.*	• All geochemical results are based on biased surface sampling. Grade determinations are the results of this sampling and, at this point in the program, will serve as little more than a guide to focusing additional exploration efforts moving forward

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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.* • *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').*	• No drilling samples are available for the Project. • The surficial samples collected do not have a length attributed to them. They represent the feature of interest; the width of each feature is included in the sample description. • Structural orientation data were collected at most surficial sample locations.
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.*	• Not applicable. No drilling was carried out.
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.*	• Analytical results for surficial samples were not available at the time this report was finalized. The range of grades was unknown. • Mineralized features are structurally controlled and range in width from 0.05 to 3 meters.
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 available and reliable exploration data have been presented above. Results from previous investigations have not been presented, due to incomplete information and uncertainty in the data collection process, including sample location, sampling technique, and analytical practices.
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.*	• Future exploration work should include geophysical survey methods namely magnetics; induced polarization and resistivity surveys may also prove beneficial. • Targets for exploration drilling may be developed with surficial geology data and results of geophysical surveys, if available. • Geophysical surveys can provide data to reduce the risk and maximize the value of exploration drilling.

Criteria	JORC Code explanation	Commentary
		• Acquisition of detailed topographic data is recommended for exploration drilling, to establish precise drillhole locations in 3-D space. • Additional surface sampling and mapping to fill in and expand areas already examined.