



EVEREST METALS CORPORATION LIMITED

Corporate Presentation – March 2023

ASX: EMC



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Competent Person Statement

The information in this report related to exploration results of Mt Edon and Revere projects and the geology and potential mineral occurrences of Ninghan and the Northern Territory tenements is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to the inclusion in this ASX release in the form and context in which it appears.

The information in this report relates to historical mineral exploration results of Mt Dimer, Rover, and NSW projects is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Pearson is a beneficiary of a trust which is a shareholder of the Company. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd, he was consultant to the Company. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC. Mr. Pearson consents to the inclusion in this report of the information in the form and context in which it appears.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Corporate Overview – Capital Structure & Management



✓ Well Funded ✓ Tight Capital Structure ✓ Experienced Management

ASX Code: EMC

Total Shares	106.4 million*
Market Cap @ \$0.086	A\$9.1 million
Net Cash @ 31 Dec 2022	A\$3.1 million
Performance Rights	10.2 million
Acquisition shares to be issued	23 million
Listed Options (ASX: TSCOA) Exp. Oct 23	5.9 million @\$0.45
Unlisted Options Exp. Oct 23 - Jan 24	3.1 million @\$0.35-\$1
Top 20 Shareholders	30%*
Directors & Management	15%*

* Subject to change post acquisition shares being issued (refer to ASX announcements dated 11 January 2023 and 13 October 2022)

Board

Mark Caruso	Executive Chairman & CEO
Robert Downey	Non-Executive Director
David Argyle	Non-Executive Director
Kim Wainwright	Non-Executive Director

Management

Simon Phillips	Chief Operating Officer
Bahman Rashidi	Chief Geologist
Amy Fink	Chief Financial Officer
Dale Hanna	Company Secretary

Experienced Management Focused on Precious Metals & Battery Minerals

Tier 1 focus on fast tracking advanced Precious Metals & Battery Mineral Projects

Precious Metal Projects

- Revere – near term Gold production with VHMS Cu-Au targets at depth
- Mt Dimer – mining lease

Battery Minerals Projects

- Mt Edon – mining lease
- Rover – 80/20 JV (Rio Tinto)
- Broken Hill – 90/10 JV Stellar Metals (ASX:SLB)

Northern Territory over 10,000km² tenement application



ASX: EMC

PROJECT OVERVIEW

PRECIOUS METAL & BATTERY MINERALS FOCUSED STRATEGY

- **Revere** – Extensive highly mineralised gold reefs from surface extending to 130m depth
- **Mt Dimer** – JORC ⁽¹⁾ 48,545oz Au @ 2.10g/t and 89,011oz Ag @ 3.84 g/t
- **Rover** – Rio Tinto Exploration Lithium JV, drilling Q2, 2023. Extensive Gold Mineralisation.
- **Ninghan** – Prospective for Gold/Nickel/Cobalt
- **Mt Edon** – Lithium-Caesium-Tantalum (LCT) with 11km's of pegmatite outcropping



PRECIOUS METALS

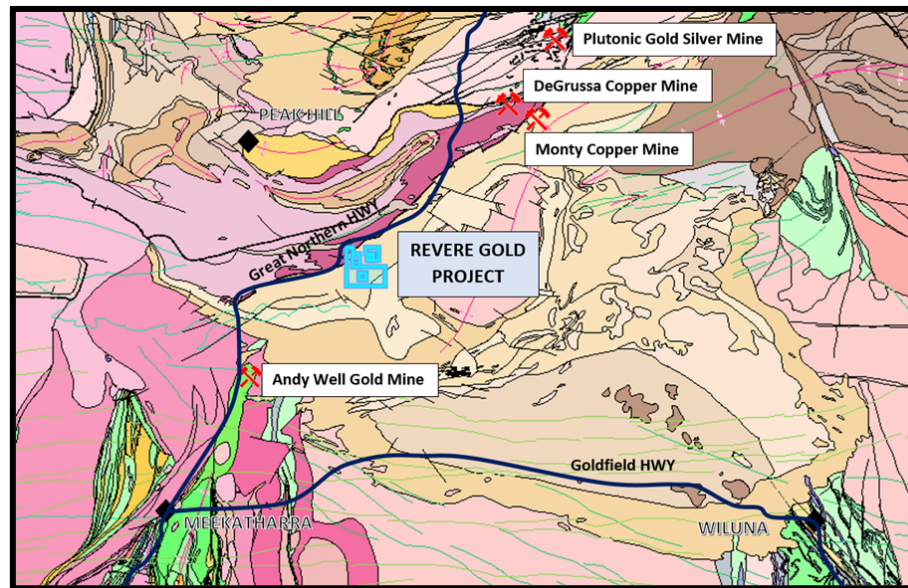
Highly Prospective
Mining & Exploration Assets
in Western Australia



Revere Gold/Copper Project – Prolific Gold Mineralisation

Reef systems of prodigious Gold Mineralisation

- Join Venture, EMC at 51% earning up to 90%.
- Located along an inferred extension of the **Andy Well Greenstone** shear system, along strike from the **DeGrussa copper-gold mine**, 55km's northeast of the **Revere Gold Project (RGP)** area.
- The RGP contains the **Revere Reef System**, a richly endowed series of Gold Reefs, highly mineralised, from surface.
- The potential of the area is well known, mainly as a result of the **substantial alluvial nugget rich gold fields**, still producing substantial nuggets annually.
- **Bulk Sampling** program scheduled for Q2, 2023.
- Two parallel mineralisation structures have been identified along the **Revere Reef System**⁽⁴⁾.



The project is located 100km northeast of Meekatharra in Western Australia

Revere Gold/Copper Project

– Time to Drill and Dig

Comprises six tenements and a mining lease application, covering an area of 82 km²

- **Gold mineralisation** confirmed by significant historical drilling and geological assessment.
- **Authorised POW** for 36,000t bulk sample, metallurgical test works and drilling to commence immediately.
- **Strong Copper potential (VHMS, DeGrussa Style)** shown at depth in previously completed shallow holes to be followed up by deep diamond holes to test mineralisation at depth.
- **Priority drill targets defined** – approvals in place for diamond drill program to commence Q2, 2023.



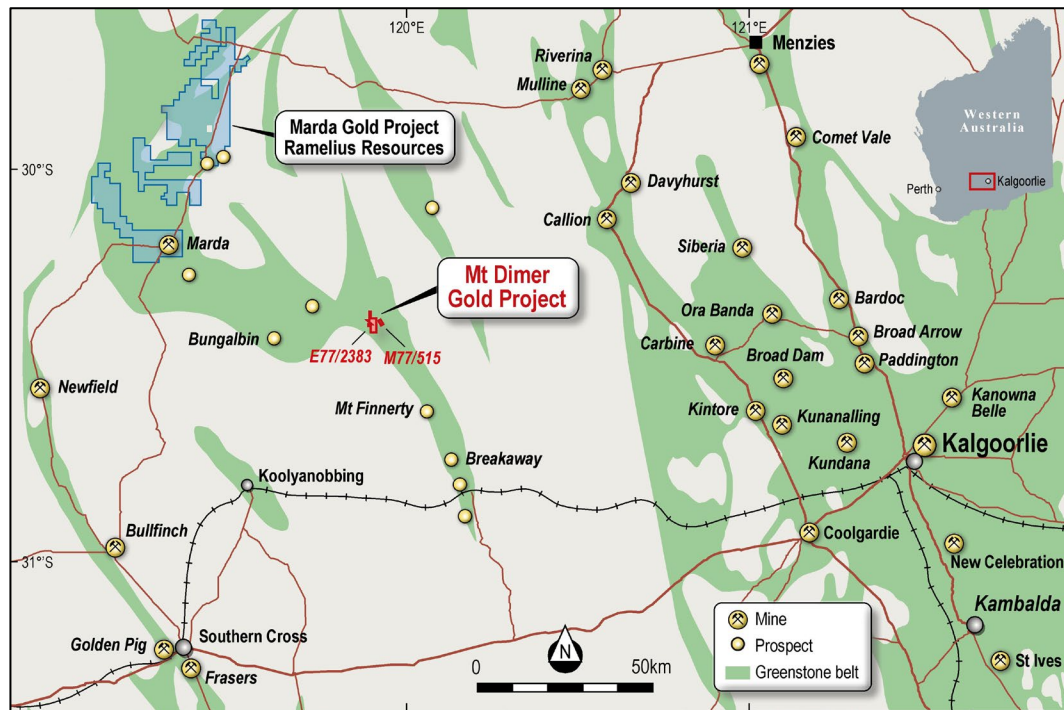
Sample of Revere Reef System



Mt Dimer Gold & Silver Project – Mineable Resource

Comprises a Mining Lease located approximately 125km NE of Southern Cross

- Current JORC Compliant Resource of **722kt @ 2.10 g/t Au for 48,545oz of gold and 3.84 g/t Ag for 89,011oz of silver** ⁽¹⁾.
- Mt Dimer Mining Lease hosts an open-pit mine which produced circa **77,000t @ 3.44g/t Au for 8,500oz in the mid-1990s to a 50m depth** (not JORC compliant).
- No Gold produced since 1996. Significant gold mineralisation exists under the open pit.

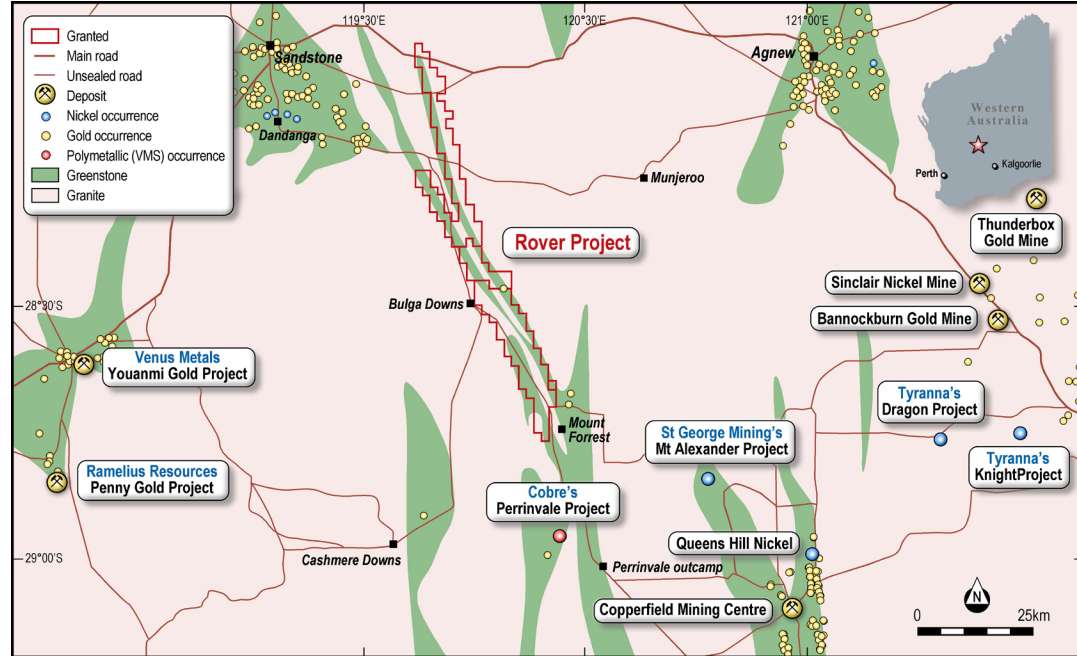


Mt Dimer Project is located around 125km northeast of Southern Cross

Rover Gold Project – Lengthy Mineralisation

Large 460km² tenure package covering two linear Archean Greenstones, with a combined length of around 160km

- **Significant gold system** from surface discovered at Harmonic and Creasy 1 Gold Prospects by RC drilling program completed in 2020.
- 31-hole RC drilling program completed in December 2021 shows gold mineralisation at Harmonic and interesting **gold anomalies** around Blue Hills and Four Corners⁽⁹⁾.



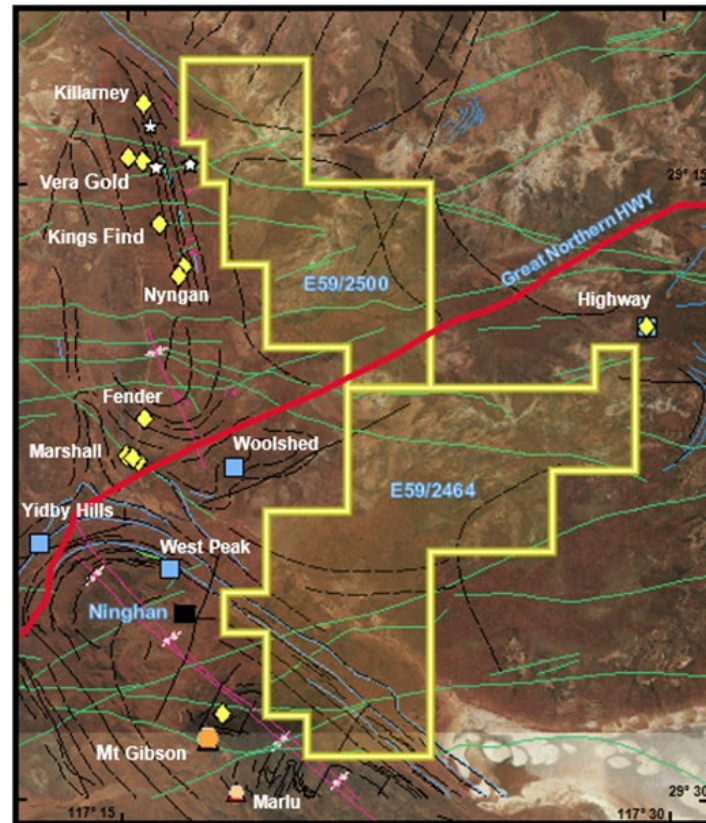
Rover Project is located near Sandstone in a base metals and gold mineral rich area associated with Archean Greenstone Belts

Ninghan Project – Targeting Gold, Nickel and Cobalt

Comprises two exploration leases E59/2464 and E59/2500 covering a combined 228km²

- To acquire **100%** subject to due diligence.
- The project is **surrounded by several significant gold projects** including the Mount Gibson Gold Project, the Rothsay Gold Project, 1 million-ounce Kirkalocka Gold Project, and the Surefire Yidby Gold Project.
- A geochemical program was completed in February 2023, results will be used with the existing geophysical data to prepare for a **drilling program scheduled in mid-2023**.
- The project has a **POW** in place for drilling⁽⁶⁾.

Location of the Ninghan project with known mineral endowment (right)



BATTERY MINERALS

Mt Edon LCT Pegmatite Field

Rover Lithium JV with Rio Tinto

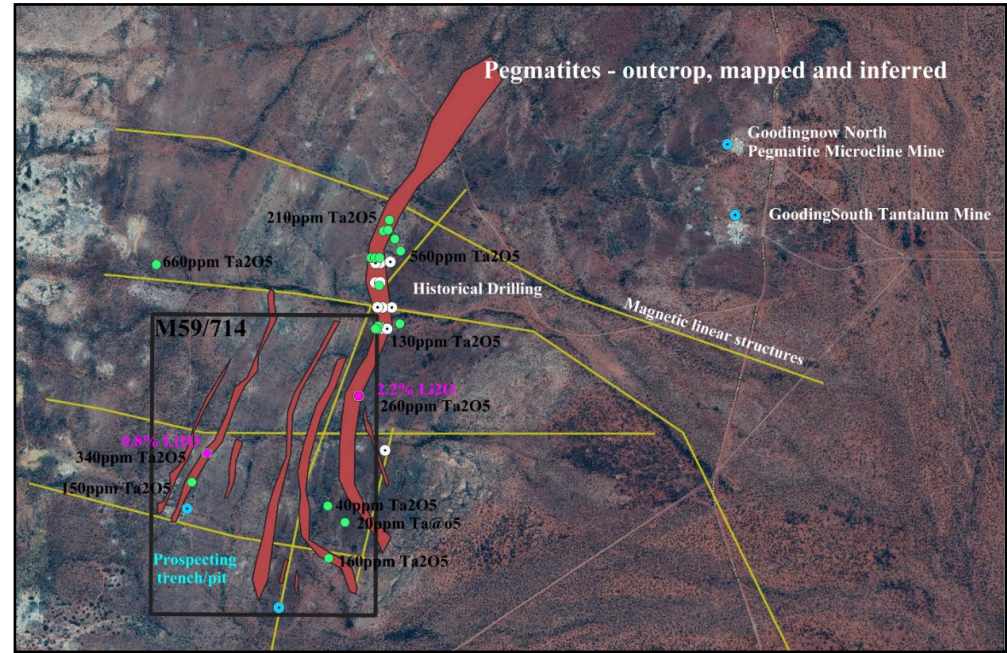
Broken Hill Lithium JV with Stellar Metals



Mt Edon LCT Project – Prospective for Critical Metals

Project contains the Mt Edon Pegmatite Field on granted Mining Lease M59/714 located in the Southern portion of the Paynes Find Greenstone Belt – an area known to host swarms of Pegmatites

- Join Venture, EMC at 51% earning up to 100%.
- Considered **highly prospective for Lithium, Caesium, Tantalum, Rubidium and Rare Earth Elements** mineralisation.
- Hosts numerous Lithium-Caesium-Tantalum (“LCT”) pegmatites with Lithium and Caesium rich zones measuring **up to 2.2% Li_2O_5 and up to >550ppm Cs**⁽³⁾.
- **Historical tantalum production** is recorded on the granted ML within the tenement package.

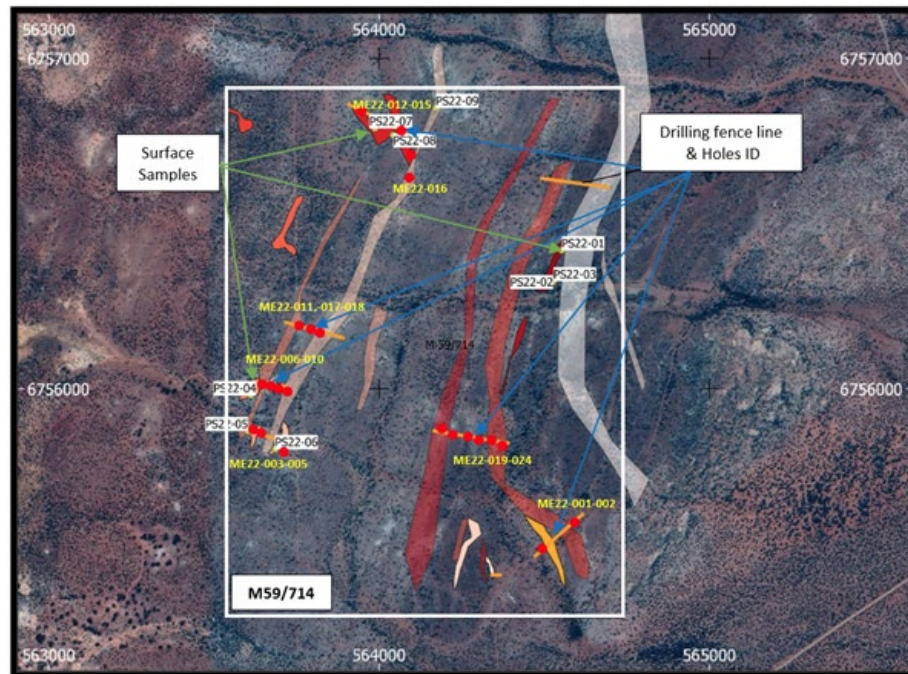


Mt Edon mapped outcrop of pegmatites with historical sampling

Mt Edon LCT Project – Prospective for Critical Metals

Rock chip sampling and RC drilling program indicated fertile Pegmatite Field on Mt Edon Mining Lease

- Rock chip samples completed.
- The average LCT grade of the rock chip samples taken is **1.0% Li_2O ; 1106ppm Cs_2O and 211ppm Ta_2O_5** ⁽³⁾.
- Sampling confirms the LCT fertility of the pegmatite field which consists of **at least 6 pegmatites** with a mapped surface outcrop strike length of $\sim 10\text{km}$ ⁽⁵⁾.
- Reconnaissance drilling completed, supplementary mapping for targeted drill program underway.
- **Drill Program scheduled for Q2, 2023.**

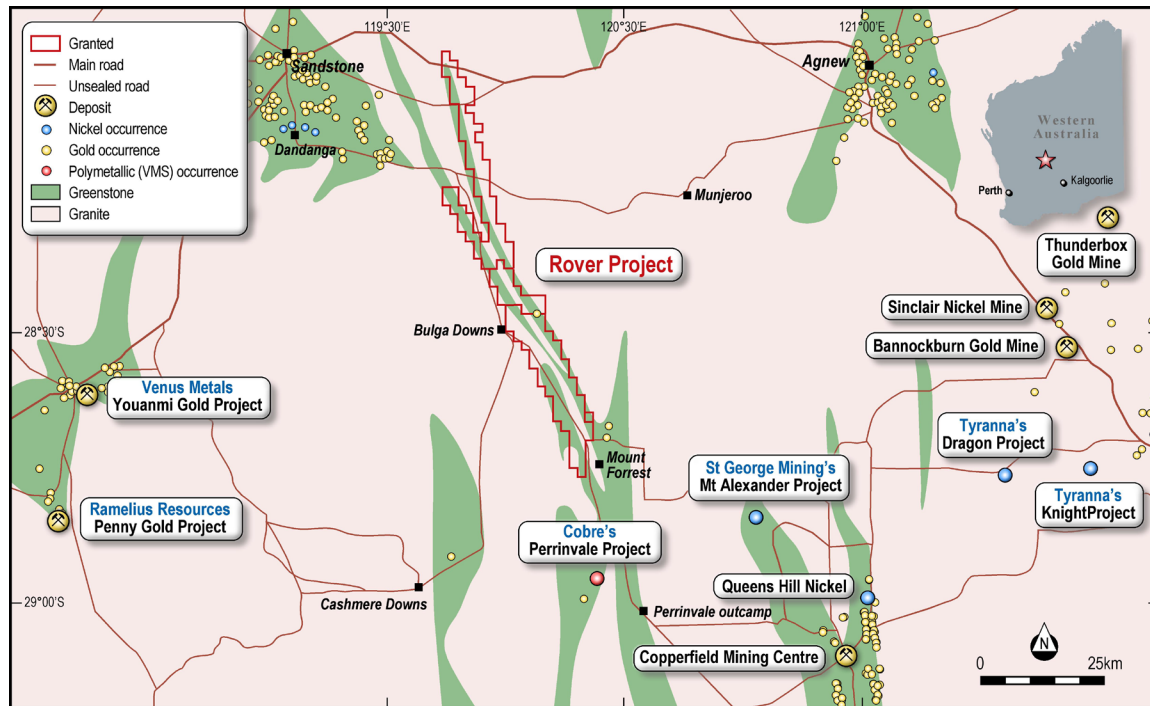


RC drill hole locations at Mt Edon mining lease

Northern Rover JV with Rio Tinto – Targeting Lithium

80% JV interest for non-gold minerals

- Rio Tinto Exploration identified a sub-cropping weathered pegmatite unit considered **prospective for Lithium and Tantalum** mineralisation.
- RIO exercised its farm-in option over the northern part of the Rover Project, WA and plans to drill test lithium pegmatite targets (2).
- **Drilling commencing Q2-2023.**

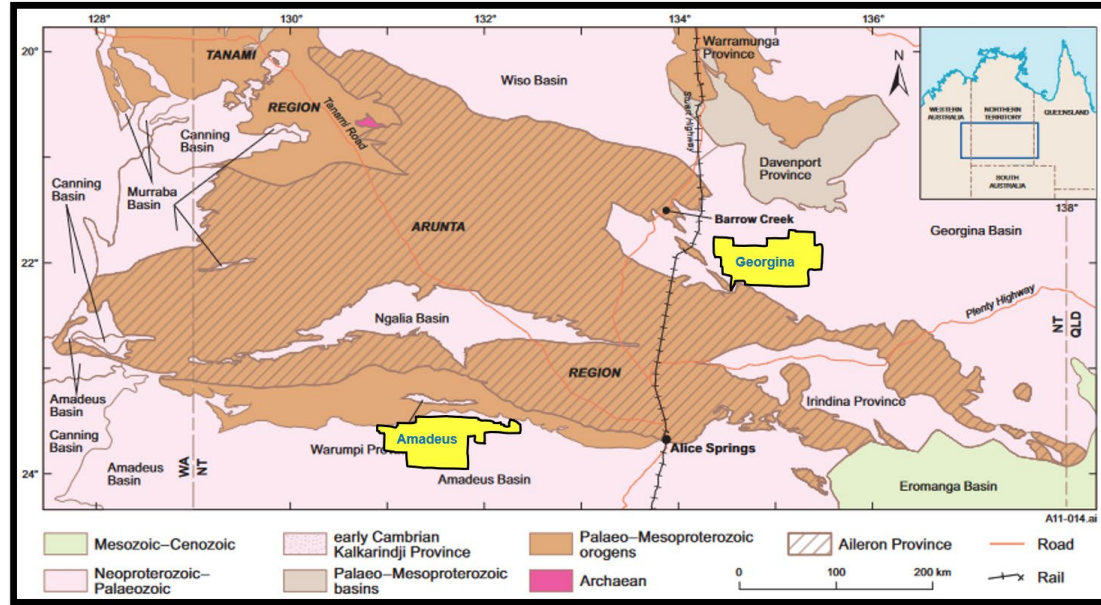


Rover Project is located near Sandstone in a base metals and gold mineral rich area associated with Archean Greenstone Belts

Northern Territory Application – Lithium and Copper

Application area covering 10,200km²
Large land holding in developing province

- Application lodged for 15 tenements in Alice Springs and Central Desert Regions, Northern Territory.
- Tenement package covers 2 areas – **Georgina tenure**, 220km northeast and **Amadeus tenure**, 150km west of Alice Springs⁽⁶⁾.
- Exploration Licence applications are **prospective for Lithium pegmatites and sediment-hosted Copper**.
- Desktop reconnaissance work ongoing.
- Expected grant approval in 2024.



Location of Amadeus and Georgina tenures over geological map of Aileron province.
NT geological regions from NTGS 1:2.5M GIS dataset

NSW Broken Hill JV – With Stelar Metals

NSW Broken Hill Projects Trident, Midas and Perseus JV Stelar Metals (ASX: SLB) 90%/10%⁽⁸⁾

Trident, Midas and Perseus projects located in the Curnamona Province which hosts the world-class Broken Hill silver-lead-zinc mine.

➤ Trident Project

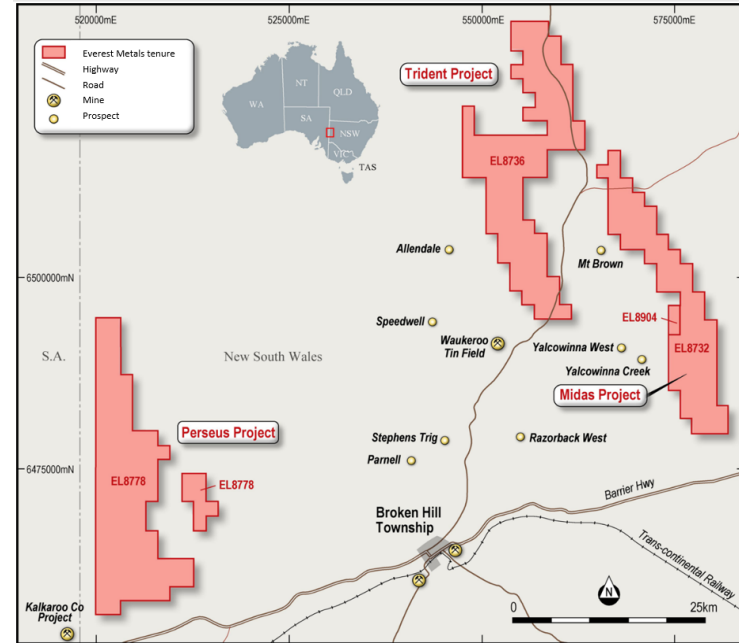
- Multiple pegmatite swarms mapped along strike 15km
- Tin/Tantalum historical workings up to 300m length and 60m wide
- Up to 7.63% Lithium recorded, Amblygonite and Lepidolite identified

➤ Midas Project

- Significant copper and cobalt surface anomalies occur over broad areas associated with shallow geophysical anomalies

➤ Perseus Project

- 6 geophysical targets identified including 3 NSW Geological Survey's highest ranked IOCG targets in the Curnamona
- Prospective for Mutooroo-type Copper-Cobalt and redox-boundary IOCG mineralisation



Midas, Trident and Perseus Project located in Broken Hill, NSW

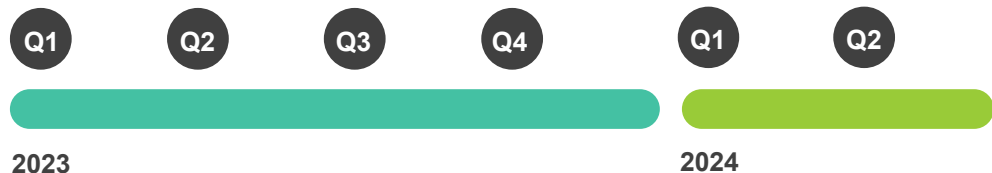
Near-Term Catalysts



- ✓ Revere – Bulk sampling and metallurgical test work, Q2-2023
- ✓ Revere – Geophysical reinterpretation, DeGrussa style VHMS Cu-Au targets, drilling late Q2-2023
- ✓ Mt Edon – LCT Pegmatite mapping Q1-2023, Drilling Q2-2023, on granted Mining Lease
- ✓ Ninghan – Geochemical sampling completed February 2023, assays pending
- ✓ Rover – Rio Tinto Lithium JV Drilling Q2-2023
- ✓ Broken Hill – Stellar Metals JV Drilling Q2 or Q3-2023



Planned work programs in 2023



Revere Gold Project



Mt Edon LCT Project



Ninghan Project



Rover Project (JV)



NSW IOCG Projects (JV)



† NT tenement application



*subject to final approval



- 1) TSC ASX Release – 31 May 2021, Maiden JORC Resource Defined at Mt Dimer Gold and Silver Project in WA
- 2) TSC ASX Release – 5 October 2022, Rio Tinto Exploration Exercises Farm-in Option at North Rover Project, WA and Plans to Drill Test Lithium Pegmatite Target
- 3) TSC ASX Release – 24 October 2022, Mt Edon rock chip sampling indicates fertile well developed rare element Pegmatite structure
- 4) EMC ASX Release – 11 January 2023, EMC to Acquire up to 100% of Revere Gold Project
- 5) EMC ASX Release – 13 January 2023, Mt Edon Drilling Results Highlight Extensive Pegmatite Field
- 6) EMC ASX Release – 17 January 2023, EMC Lodge Application for Prospective Tenement Package in Northern Territory
- 7) EMC ASX Release – 19 January 2023, EMC to Acquire 100% of Ninghan Gold Project
- 8) EMC ASX Release – 13 February 2023, Joint Venture of Broken Hill Projects
- 9) TSC ASX Release – 5 May 2022, Rover Gold Project update



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