

28 April 2023

ASX: EMC

Directors

Mark Caruso
Robert Downey
David Argyle
Kim Wainwright

Capital Structure

106.4 million shares
5.9 million listed options
1.5 million unlisted options
10.2 million performance rights

Projects

Mt Edon (WA)
Revere (WA)
Ninghan (WA)
Rover (WA)
Mt Dimer (WA)
Yarbu (WA)

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QUARTERLY ACTIVITIES REPORT

For the quarter ending 31 March 2023

Highlights for the Quarter

REVERE GOLD PROJECT

- **Agreement with Entelechy Resources Pty Ltd (“Entelechy”) to acquire 51% and earn up to a 100% interest in the Revere Gold Project (“RGP”), WA, which sits along an inferred extension of the Andy Well Greenstone Shear System along strike from the DeGrussa Copper-Gold mine and hosts the Revere Reef Gold system.**
- **Geophysical modelling completed focusing on DeGrussa Style conductors to identify deep drilling targets, 1,000m Diamond drilling program scheduled in Q2, 2023.**
- **Independent metallurgical test work results from Revere Gold Project samples show respectively 97.0% and 92.8% gold recoveries, including gold grade of 605.0g/t in 41kg bulk quartz vein samples and 3.7g/t from 59kg siltstone host rock sample.**

MT EDON LCT PROJECT

- **Phase 1 Due Diligence drill program included 507m of RC drilling from 24 holes highlighted an extensive well developed pegmatite field and EMC exercised farm-in rights to earn 51%.**
- **Completion of detailed geological mapping of pegmatite fields drilling to commence Q2, 2023, immediately after Deep Ground Penetration Radar (DGPR) geophysical survey results.**

OTHER PROJECTS

- **Executed Binding HOA Joint Venture Agreement with Stelar Metals (ASX:SLB) for NSW Broken Hill Projects.**
- **Northern Territory – Application lodged for 15 tenements covering 10,200km² giving EMC a significant land holding in a developing province prospective for Lithium Pegmatites and sediment-hosted Copper.**
- **Ninghan – EMC entered into a Tenement Sale Agreement to acquire 100% of the Ninghan Project, southwest of Paynes Find.**
- **Rover – RTX to commence drilling in 2H, 2023**
- **Cash position of \$2.9M at 31 March 2023**

Commenting on the March 2023 Quarter, Executive Chairman & CEO Mark Caruso said:

“The Shareholder meeting in February overwhelmingly supported the company’s transformation with its approval to move towards acquiring 51% of the Mt Edon LCT Project and Revere Gold Project. The Company continues to assess and rationalise its historical project portfolio and accelerate its extensive project work in its newly acquired Projects.

The acquisition of the Revere Gold Project which has potential in its Gold rich reef mineralisation from surface over a 7km strike and it’s DeGrussa style Copper signatures at depth was a most significant step for the Company.

The application for a 10,000 km² tenement package in the Northern Territory was a “first mover” type application and fits very well into the timeline of EMC’s project development plans.

The Joint Venture with Stelar Metals (ASX: SLB) of the Broken Hill Projects marks an important milestone in the Company’s development, allowing management to focus on the near-term opportunities in its West Australian portfolio whilst enhancing the Company’s excellent exposure to lithium both through Broken Hill, Mt Edon and the Rio Tinto JV at Rover.

The Company is pleased with completion of these very important milestones and looks forward to delivering continued news flows as projects progress.”

Everest Metals Corporation Limited (ASX: EMC) (“EMC” or “the Company”) is pleased to provide the following review of activities for the quarter ended 31 March 2023. A summary of the key operational and corporate developments reported during the quarter is provided in the below report.

REVERE GOLD PROJECT – Western Australia

EMC entered into an agreement with Entelechy to acquire and earn up to a 100% interest in the Revere Gold Project¹, located northeast of Meekatharra in Western Australia – subject to due diligence and shareholder approval. Shareholder approval was obtained at the Company’s General Meeting held on 24 February 2023.

Project Information

The Revere Gold Project is 82km² and includes granted tenements E51/1766, E51/1770, P51/3240, P51/3241 and pending applications M51/905, E51/2119, E51/2088. EMC has the right to earn up to a 100% interest in tenements.

The project is located just off the Great Northern Highway approximately 90km to the northeast of Meekatharra in the Murchison Region of Western Australia and sits proximal along the interpreted northern extension of the Andy Well greenstone shear system in proximity to the prospective NE-trending Goodin fault zone (Figure 1). This fault zone is being actively explored for high grade massive sulphide copper mineralisation similar in style to DeGrussa Mine, located 55km to the northeast of the

¹ ASX: EMC; EMC To Acquire Up To 100% Of Revere Gold Project, dated 11 January 2023

Revere project. This metallogenic zone has numerous mesothermal-style gold stockwork systems and has produced numerous coarse gold nuggets from quartz reefs over the past 100 years.

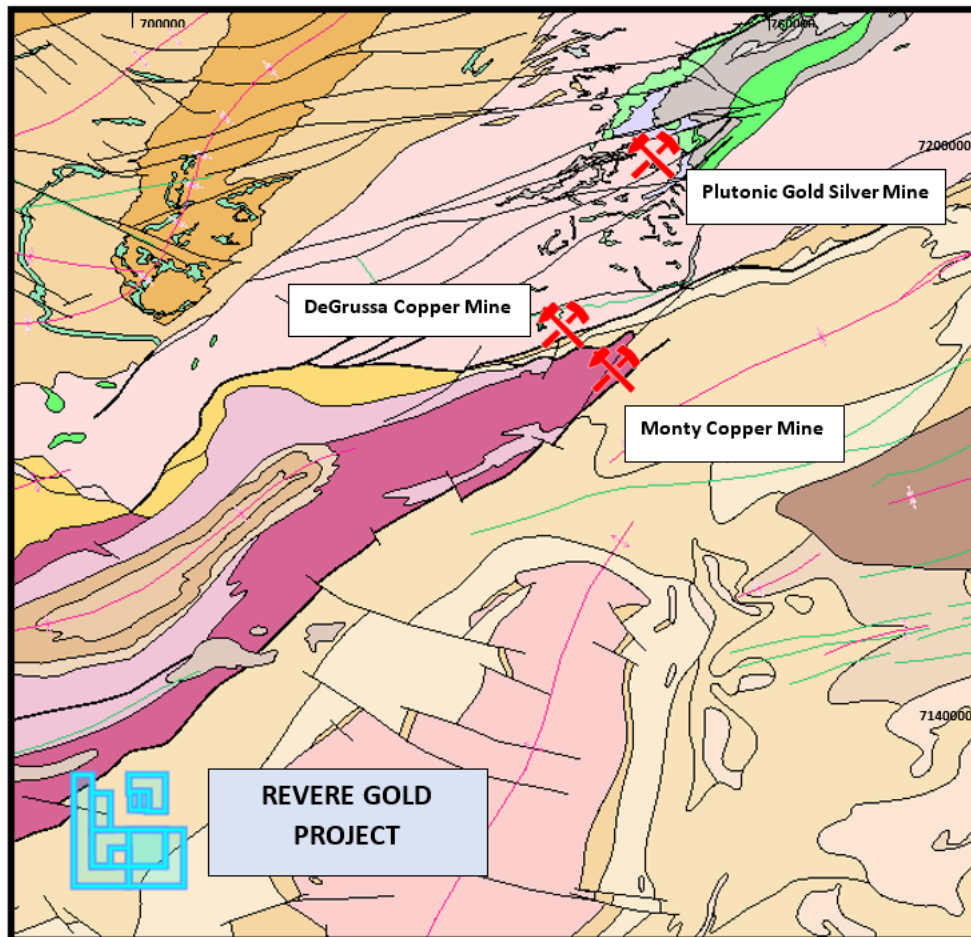


Figure 1: Geological setting of Revere project

Geophysical Modelling

The Company undertook modelling and interpretation of existing geophysics data over the Revere Gold Project. The new model targets a discrete conductor that coincides with a discrete magnetic anomaly and suggests possible pyrrhotite mineralisation. Chalcopyrite and sphalerite are not strong conductors, and their conductance mostly depends on concentrations of associated pyrrhotite. A new geophysics model identified conductor targets for deep drilling at the Revere Gold Project. These new targets are aimed at intersecting VHMS (DeGrussa Style) copper-gold mineralisation to depths of approximately 300m. The modelled conductive plates identified seven new target areas, adjacent to previously drilled conductors. Five of them ranked as priority 1 and two of them as priority 2².

² ASX: EMC; Geophysical Modelling Identifies Deep Drilling Targets at Revere Gold Project, dated 7 March 2023

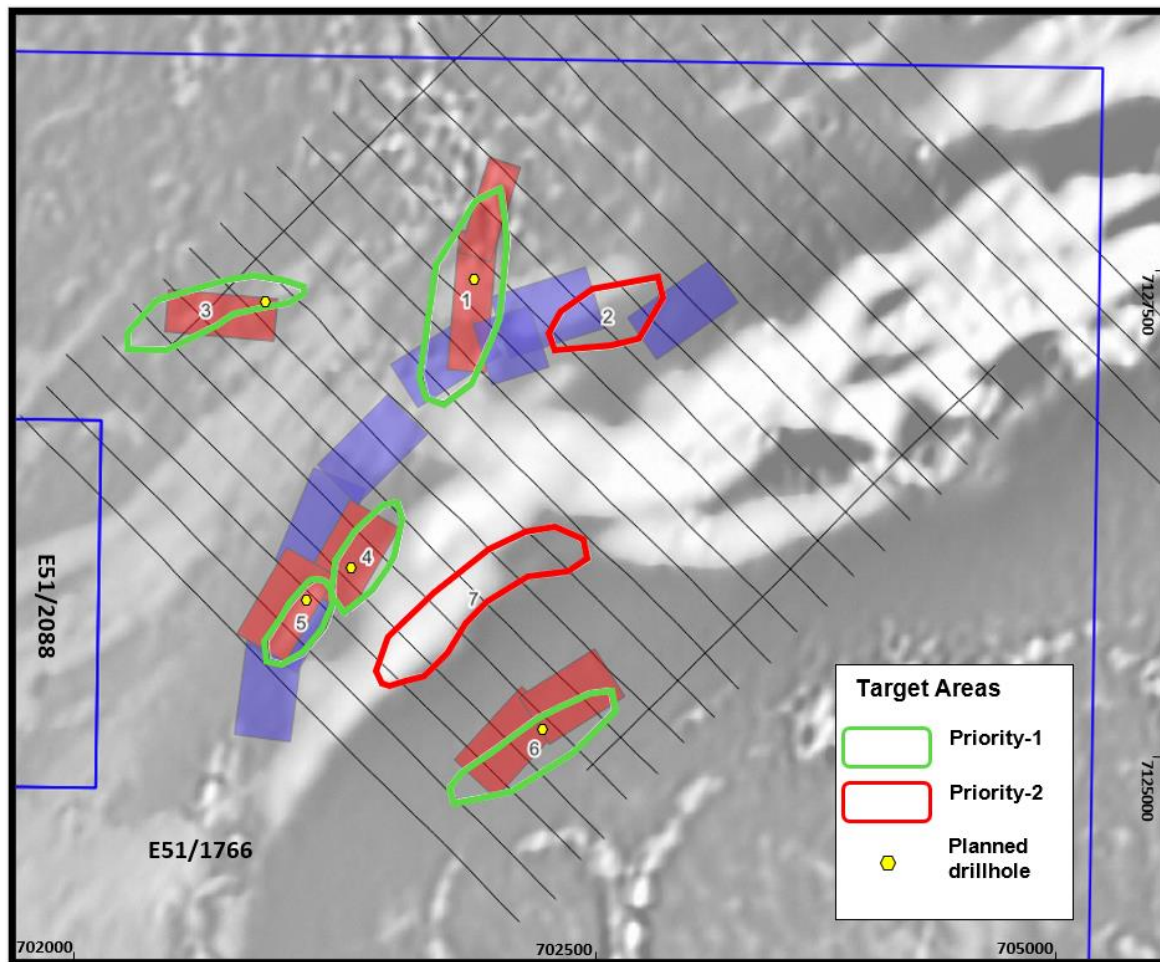


Figure 2: Prioritised target areas from the modelled VTEM conductor plates over a greyscale magnetic image (blue plates are shales, red plates are drilling targets). The proposed deep holes shown in yellow.

The Company is planning an initial 1,000m diamond drilling program in Q2, 2023 to drill three deep diamond holes at priority targets to test mineralisation. An application for the Western Australian Government's Exploration Incentive Scheme ("EIS") co-funded drilling was submitted to the Department of Mines, Industry Regulations, and Safety in February 2023. Subject to the success of the application, the government will reimburse the Company up to 50% of the costs for a single deep hole.

Metallurgical Testwork

To further investigate the potential of a high nugget gold distribution, bulk samples were collected from a shallow prospecting pit (costean) in the Revere Reef system located in tenement E51/1766 and pending mining applications M51/905. The samples provided to the independent laboratory for Gravity Recoverable Gold ("GRG") test work, comprised two distinct samples: one from the main quartz vein (sample 03196) and one from its siltstone host rock (sample 03197). The metallurgical test work program reinforced the high nugget gold attributes of the deposit, with 305g/t Au in the quartz vein sample of which 47% is in visible coarse gold. It also achieved high recoveries of 97% and 92.8% to a

primary gravity concentrate from both the quartz vein sample and the host rock siltstone sample³.

EMC has commenced planning for a low-cost, simple crushing-grinding-primary gravity concentration processing circuit.

Table 1– GRG Testwork Results of Doolgunna bulk samples

Sample	Fraction Stage	Weight (%)	Au (ppm)	Au Distribution (%)
03196 (quartz vein)	Primary Knelson Concentrate	0.42	49,996	97.00
	Secondary Knelson Concentrate	0.39	865	1.56
	Tertiary Knelson Concentrate	0.36	171	0.28
	Tertiary Knelson Tailing	98.83	2.55	1.16
03197 (siltstone host)	Primary Knelson Concentrate	0.37	4323.7	92.83
	Secondary Knelson Concentrate	0.35	119.9	2.38
	Tertiary Knelson Concentrate	0.35	35.95	0.72
	Tertiary Knelson Tailing	98.93	0.71	4.07

MT EDON LCT PROJECT – Western Australia

The Mt Edon mining lease (M59/714) is located 5km southwest of Paynes Find and covers the southern portion of the Paynes Find greenstone belt in the southern Murchison, and hosts an extensive swarm of pegmatites, highly prospective for Lithium, Caesium, Tantalum, Rubidium and Rare Earth Elements mineralisation.

EMC has exercised its right to acquire 51% of the Mt Edon LCT Project from Entelechy⁴. EMC funded a due diligence work program including a 507m reconnaissance RC drilling program to determine whether to proceed with the farm-in. The drilling was conducted from 8 drilling fence lines and included 24 shallow holes with an average depth of 21m.

³ ASX: EMC; Exceptional Gold Recoveries from Metallurgical Testwork at Revere Gold Project, WA, dated 14 March 2023

⁴ ASX: TSC; TSC Acquires Option Over Highly Prospective Mt Edon Lithium-Caesium-Tantalum Mining Lease Expanding Battery Materials Strategy, dated 13 October 2022

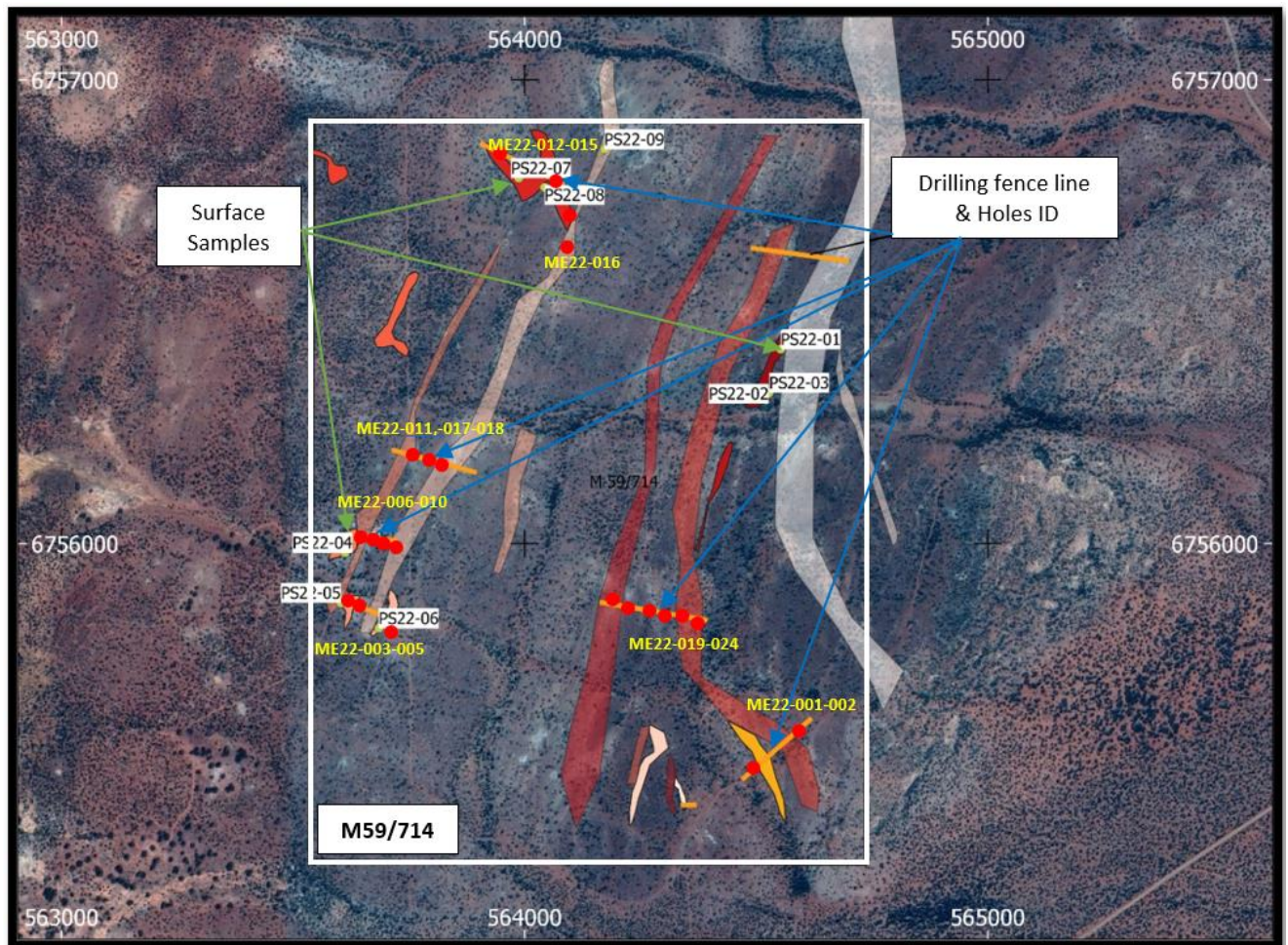


Figure 3: RC drill hole locations at Mt Edon mining lease

Reconnaissance Drilling Results

Interpretation of results from the recent drilling program has confirmed the pegmatite samples are anomalous in terms of rare metals by a median factor of around 14 times higher than background host rock and suggest that there are several prospective targets for lithium-bearing pegmatites within the Project area. Pegmatites appear to be a folded sill dipping into variable directions and angles and connected at depth.

Assays returned encouraging results with elevated Rubidium (Rb) up to 3,670 ppm, Caesium (Cs) up to 354 ppm, Tantalum (Ta) up to 219 ppm, and Lithium (Li) up to 1220 ppm. The maiden drilling program determined the subsurface lithium-bearing potential of the Project area below the weathered zone and indicated that pegmatites have moderate to strong fractionation characteristics⁵.

⁵ ASX: EMC; Results Highlight Extensive Well Developed Pegmatite Field- EMC To Exercise Farm-In Rights to Mt Edon LCT Pegmatite Project, dated 13 January 2023

Exercising farm-in right to earn 51%

On the basis of the due diligence drill results and prospectivity of the tenement and the consideration of the potential commercial risks in completing additional geological and structural mapping of the project before the expiry of the 120 day due diligence period, the Company moved to exercise its farm-in rights to earn 51% of the Mt Edon LCT Project⁵, which was subject to shareholder approval. Subsequently, overwhelming Shareholder approval was obtained at the Company's General Meeting held on 24 February 2023.

Detailed Geological Mapping

Supplementary geological-structural mapping was carried out in early March 2023 and numerous new pegmatite outcrops were defined – over 192.4 hectares, an area of approximately 1.6km by 1.2km (Mining Lease M59/714). This recent geological mapping successfully identified several previously unrecorded LCT pegmatite and quartz bearing veins. There are several large irregular shaped felsic pegmatites which have intruded into the Paynes Find Greenstone Belt, a northeast trending sequence of mafic, ultramafic, and sedimentary rocks, east-west structures cut these metasediments. Pegmatites appear to be a folded sill dipping in variable directions and angles and are connected at depth representing sill and dyke structures. These prospective pegmatites have a northeast-southwest strike of up to 350m and occur along a 1.2km interval of the LCT pegmatite corridor. The width and extent of these outcropping pegmatites suggest further exploration for a better understanding of the subsurface pegmatite pods with the main structure and potential of the LCT mineral system. Larger pegmatitic bodies appear less influenced by the underlying structural trends and fabrics, with many of these bodies cutting both structural fabrics. These larger pegmatitic bodies are interpreted as blowouts related to structural intersections. Interpretation of mapping data combined with the re-interpretation of reconnaissance drilling data has provided a better understanding of thickness and lateral distribution of the pegmatites ⁶.

A Geophysical consultant was appointed to undertake a Deep Ground Penetration Radar (**DGPR**) survey in early April 2023 to obtain a better understanding of the subsurface potential of the project area and optimise the second phase of a drilling program planned for Q2, 2023.

⁶ ASX: EMC; Mt Edon Project Exploration Update, dated 29 March 2023

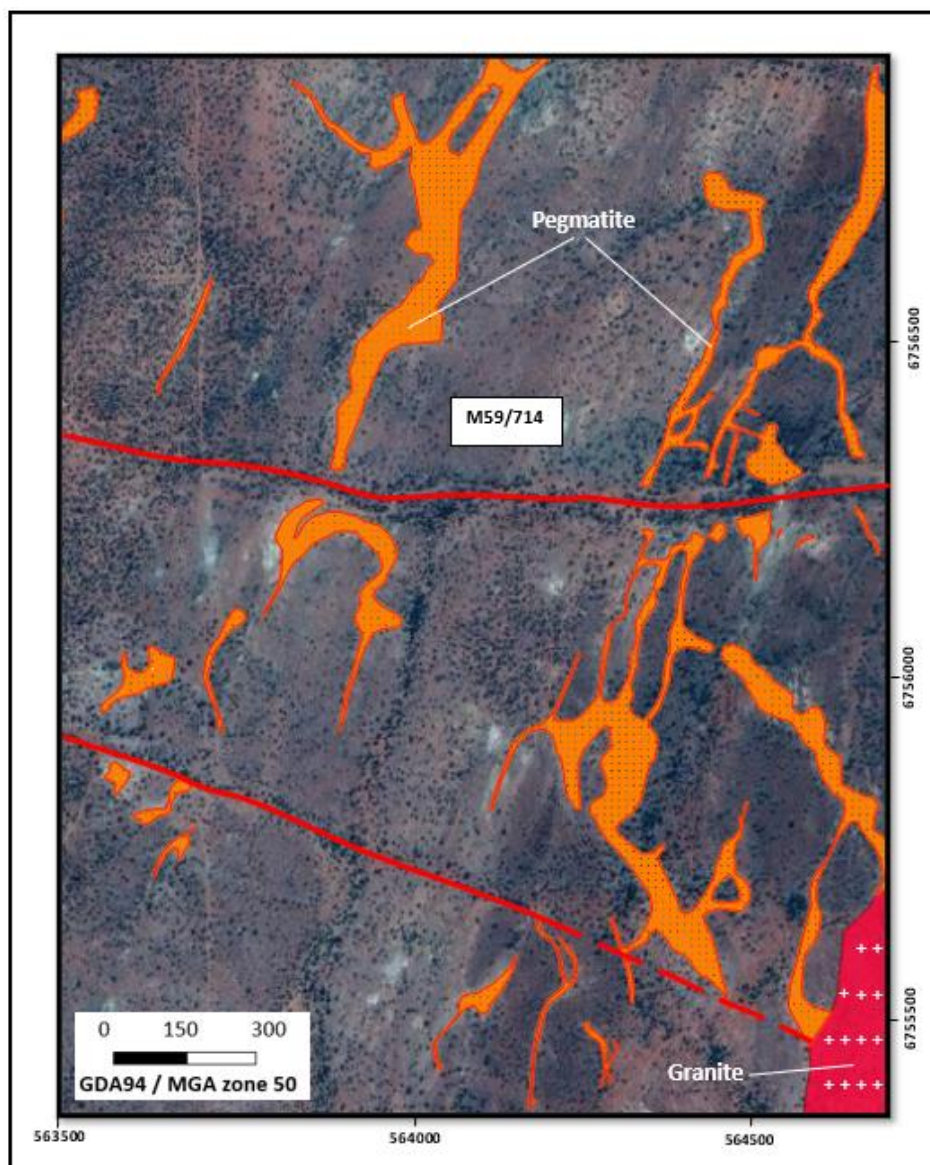


Figure 4: Mapped pegmatites outcrop at Mt Edon mining lease

A Program of Work (POW) for new drilling areas was compiled and submitted to the Department of Mines, Industry Regulation and Safety (DMIRS) on 15 March 2023. POW was granted in mid-April 2023.

NINGHAN PROJECT – Western Australia

EMC entered into a Tenement Sale Agreement with a vendor group to acquire 100% of the Ninghan Project⁷, southwest of Paynes Find in Western Australia – subject to due diligence.

⁷ ASX: EMC; EMC to Acquire 100% of Ninghan Gold Project, Increasing the Footprint in Highly Prospective Region Around Paynes Find, WA, dated 19 January 2023

Project Information

The Ninghan Project is located 40km southwest of Paynes Find in the Shire of Yalgoo and 400km northeast of Perth. The Great Northern Highway straddles the project. Ninghan includes two exploration tenements, E59/2464 and E59/2500 which cover a combined 228km² (76 blocks) lying to the north and south of the Great Northern Highway. E59/2464 sits to the north of Capricorn's (ASX: CMM) Mt Gibson Project and E59/2500 is adjacent to Surefire Resources (ASX: SRN) Yidby Gold Project. The project is located in a well-known mining district and surrounded by several gold projects including the Yidby and Rothsay Gold Projects respectively located 15km and 40km to the west, the Mount Gibson Gold Project, located 35km to the south, the 1.1 million-ounce Minjar Gold Project located 75km to the northwest, and the million-ounce Kirkalocka Gold Project, located 70km to the northeast.

The tenement area lies within the Ninghan Fold Belt mafic and ultramafic greenstone in the southern part of the highly gold-endowed Murchison province and is cut by several regional faults. The southwest portion of the tenement E59/2464 covers the greenstone unit, along the northwest-southeast strike fault zone of the Yidby gold deposit (Figure 6). Gold mineralisation and associated metals in the Ninghan area are predominantly hosted by intensely altered mafic to ultramafic units, and to a lesser extent, within BIF and chert units. As a result of supergene enrichment, the tenor of mineralisation is generally increased in highly weathered rock⁸.

⁸ ASX: EMC; EMC to Acquire 100% of Ninghan Gold Project, Increasing The Footprint in Highly Prospective Region Around Paynes Find, WA, dated 19 January 2023

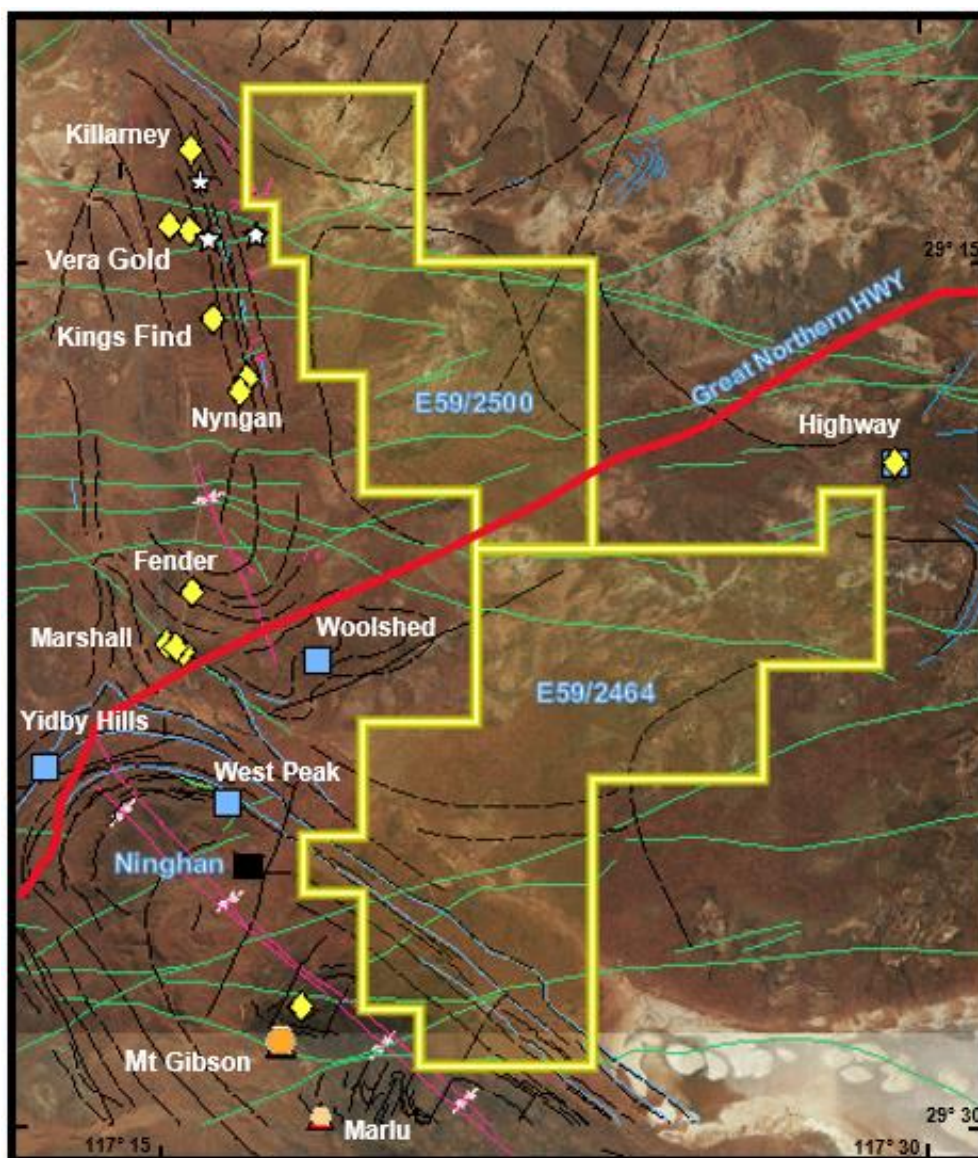


Figure 5: Location of the Ninghan project with known mineral endowment

The project has a valid Program of Work (PoW 111215) in place for drilling. The Company completed a geochemical program in the March 2023 quarter and will compile the results with the existing geophysical data to prepare for a drilling program, scheduled in mid-2023.

In February 2023, the Company carried out soil sampling program, and 165 samples were collected over three profiles. Samples submitted to SGS laboratory for Mobile Metal Ion (MMI) geochemistry and the results are expected in May 2023.

ROVER GOLD PROJECT – Western Australia

EMC's 100% owned Rover Gold Project ("**Rover**") is a significant strategic tenement holding in Central Yilgarn, prospective for Archean gold and volcanic hosted massive sulphide deposits. Rover comprises

~460km² of tenure covering two parallel linear greenstone belts. The most advanced prospect is Creasy 1 (gold) on the Maynard Hills greenstone belt. Shallow high grade gold mineralisation was discovered in late 2019 during the inaugural drilling program. RC drilling completed in December 2021 targeted the Harmonic, Four Corners and Blue Hills Prospects.

No further work was completed at Rover during the March 2023 quarter.

Rover Farm-In (Sandstone)

During the March 2023 quarter, Rio Tinto Exploration Pty Ltd (“**RTX**”) continued its exploration activities for non-gold minerals on the North Rover exploration licence (E57/1134) (“**North Rover EL**”). This follows RTX’s election to farm-in to the North Rover EL (non-gold rights) in September 2022.

RTX conducted a heritage survey in late-March 2023 and is awaiting receipt of the survey report. The heritage survey covered areas proposed for drilling (and related access tracks) to test identified pegmatite lenses in the northern section of the North Rover EL for lithium mineralisation.

Currently planned activities for 2023, subject to the results of the heritage survey and weather, include earthworks and drilling in either the June or September 2023 quarter. RTX also plans to field visit and sample additional lithium pegmatite targets within the North Rover EL.

MT DIMER GOLD PROJECT – Western Australia

The Mt Dimer Gold Project (“**Mt Dimer**”) is located 120km northeast of Southern Cross and comprises a mining lease (M77/515) and exploration license (E77/2383). Within the mining lease, historical open-cut mining to a depth of ~50m in the 1990s produced circa 8,500 Oz Au⁹.

No additional work was undertaken at Mt Dimer during the March 2023 quarter, and the Company has made a decision to divest the asset to focus resources on the “Gold from surface” at the Revere Gold Project.

YARBU GOLD PROJECT – Western Australia

The Yarbu Gold Project (“**Yarbu**”) is located on the Marda Greenstone belt ~80km northwest of the Mt Dimer Project. Yarbu consists of three exploration licenses (E77/2442, E77/2540 and E77/2539) which cover approximately 223km² and are prospective for Archean Gold deposits.

No further work was completed at Yarbu during the March 2023 quarter and as with the Mt Dimer Project, the Company has made a decision to divest the asset to focus resources on the “Gold from surface” at the Revere Gold Project.

⁹ ASX: TSC; Strong gold potential at Mt Dimer, dated 30 September 2020

BROKEN HILL PROJECT – New South Wales

On 13 February 2023 the Company announced the Joint Venture Agreement with Stelar Metals (ASX:SLB) (“**Stelar**” or “**SLB**”) on all three of its Broken Hill Projects.

The team at Stelar has extensive experience in project development, particularly the recent development of Core Lithium’s Finiss Project in the Northern Territory.

Details Of the Agreement are as follows¹⁰:

- Transaction consideration includes cash / fully paid SLB shares
- \$250,000 cash payable on execution of Agreement (cash received)
- SLB issue \$250,000 SLB shares calculated on 10-day VWAP average prior to Agreement execution date (Note the issue of the shares will be deferred until the legal transfer of title of the tenements to SLB’s subsidiary BR2 Pty Ltd has been completed)
- Milestone Payment at EMC election of \$500,000 SLB shares at the Issue Price or \$500,000 cash payable on the earlier of drilling commencement at the Midas Project or drilling approvals at the Trident Project
- Formation of an unincorporated Joint Venture (JV) with SLB subsidiary BR2 Pty Ltd (BR2). JV interest: BR2 90% - EMC 10%
- EMC to retain 10% Free-Carry JV Interest until delivery by BR2 of a feasibility study and a decision to mine upon which EMC can contribute or convert to 1.5% Net Smelter Royalty

Project Information

Broken Hill Project consists of three projects – 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 mineralization

¹⁰ASX: EMC; Joint Venture of Broken Hill Projects, dated 13 February 2023

TENEMENT APPLICATIONS – Northern Territory

EMC applied for 15 Exploration Licences (“**EL’s**”) located to the northeast and west of Alice Springs in the Northern Territory. The tenement package covers an area of 10,208km² (3,443 blocks), including two areas 220km northeast of Alice Springs (Georgina tenure, 5,001km²), and 150km west of Alice Springs (Amadeus tenure, 5,207 km²). The Northern Territory Department of Industry, Tourism, and Trade (“**DITT**”) have formally confirmed the application and assigned ELA numbers.

EL applications include EL33415, EL33416, EL33417, EL33418, EL33419, EL33420, EL33421 which are named Amadeus and EL33422, EL33423, EL33424, EL33425, EL33426, EL33427, EL33433 and EL33433 which are named Georgina (Figure 7)¹¹.

Project Information

The application areas are located in the southwest margin of the Georgina Basin and in the northern edge of the Amadeus Basin, near the contact of the eastern Aileron metallogenetic province. The rocks of the Aileron province are composed of variably metamorphosed clastic sediments, meta volcanic rocks, calc-silicate rocks, dolerites, mafic rocks, and granites (Figure 6).

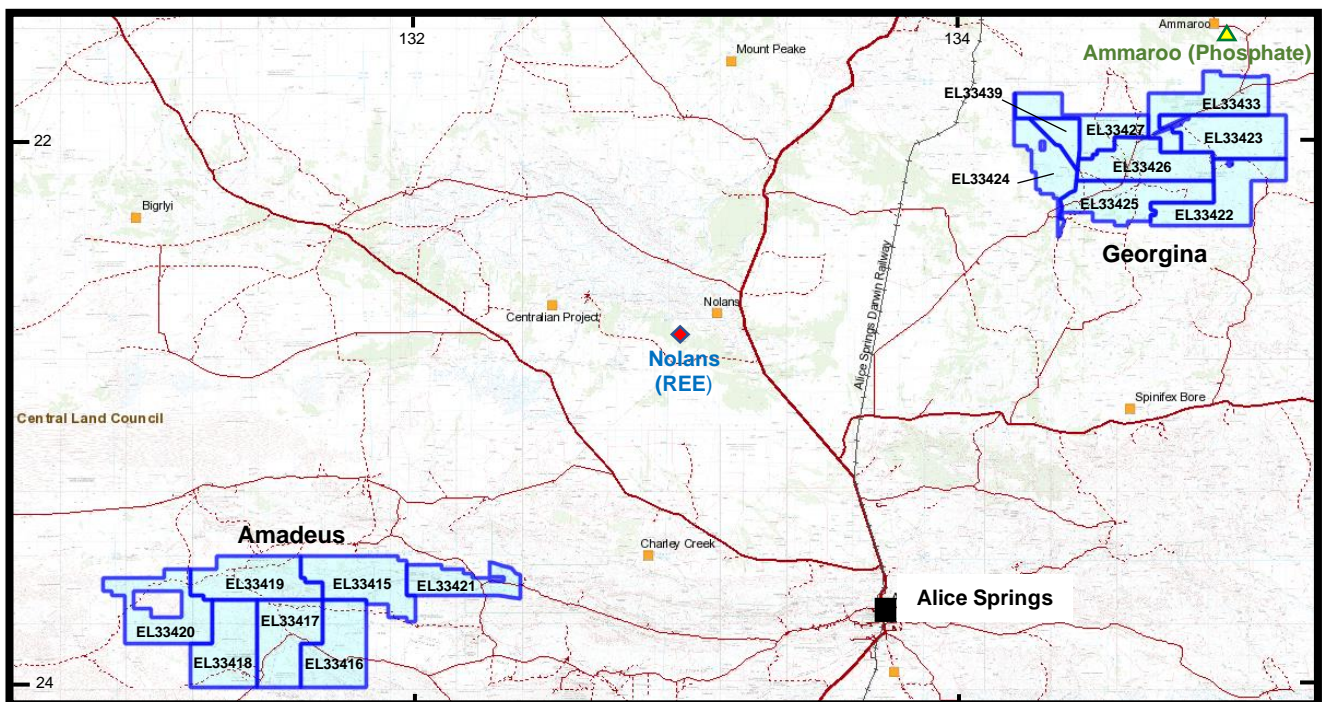


Figure 6: Tenement applications in the Alice Springs and Central Desert regions

The region is characterised by a large variety of mineral deposits, including lode gold, volcanic-hosted massive sulphide (VHMS), carbonate replacement Zn-Cu, Iron Oxide Copper Gold (IOCG), skarn W-(Mo-Cu-Au), lithium-tantalum pegmatites, carbonatite, aeolian/alluvial garnet deposits, rare earth element (REEs), uranium and phosphate deposits. Arafura’s (ASX:ARU) world class Nolans Rare Earth (NdPr) Project sits between EMC’s Georgina and Amadeus Tenures and the Ammaroo

¹¹ ASX: EMC; EMC Lodge Application for Prospective Tenement Package in Northern Territory, dated 17 January 2023

Phosphate Project owned by Verdant Minerals is located north of Georgina.

The Mollie and Mount Swan granite complexes are located near the south of the Georgina tenure as well as Utopia Tantalum and Tin in the Alcoota pegmatite field. The Georgina tenure has access from Alice Springs via the Stuart Highway to the north. The Alcoota pegmatite district is one of the four main clusters of the Arunta pegmatite province located southwest of Barrow Creek. The Northern Territory Geological Survey have reported numerous copper/gold occurrences as well as lithium pegmatites and REEs in the region of the Georgina tenure.

The Amadeus Basin is mostly known for its significant hydrocarbon resource with a discovery history back to the early 1960s and production of oil and gas from the mid-1980s, but regarded as prospective for sediment-hosted Cu, Pb and Zn. Stokes Yard, Glen Helen, Ulpuruta, and Haasts Bluff copper-zinc sedimentary hosted mineral occurrences are in the contact of the eastern Aileron Province, near the north of the Amadeus tenure and the area is accessible from Alice Springs via Larapinta drive to the east. The Amadeus tenures are covering the northern edge of the Amadeus Basin, one of the few salt basins in Australia targeted for underground storage of hydrogen.

The Company followed up on landowner and native title agreements post-granting of applications. The Consent to Negotiate has now been granted, it commenced on 15/03/2023 for applications EL33415-EL33420, EL33425-EL33427, and will expire 15/06/2023. Applications EL33421-EL33424, EL33433 & EL33439 have a National Native Title Tribunal (“**NNTT**”) clearance period ending on 06/07/2023, and once they have been cleared, the Intention to Grant documents will be prepared.

EMC continued working on a desktop study to identify exploration target areas over two application areas. Site visit and reconnaissance program is planned for late Q2, 2023.

CORPORATE

General Meeting

On 24 February 2023, the Company held a General Meeting to consider two resolutions – Issue of shares to Entelechy for Mt Edon LCT Project and Issue of shares to Entelechy for Revere Gold Project. Both resolutions were decided by a poll and the issue of shares to Entelechy was approved by shareholders.

Corporate Presentation

The Company announced a new Corporate Presentation on 1 March 2023 which includes the information on the recently acquired WA projects and the updates of Joint Venture projects.

Cash Position

EMC had a cash position of \$2.9m at 31 March 2023.

Appendix 5B disclosures

EMC's accompanying Appendix 5B (quarterly Cashflow Report) includes an amount in item 6.1 which constitutes Non-Executive Directors' fees paid for the quarter.

During the period, the Company spent approx. \$115,000 on exploration activities.

The aggregate amount of payments to related parties and their associates included in the current quarter cashflows from operating activities was \$96,349, comprising of Director, consulting and legal fees.

Tenements

A current tenement summary at 31 March 2023 appears in the table below.

Project	State	Tenement No	Status	Interest at beginning of the quarter	Interest at end of the quarter
Mt Dimer	WA	M77/515	Granted	100%	100%
		E77/2383	Granted	100%	100%
		L77/334	Application	-	-
		L77/335	Application	-	-
Yarbu	WA	E77/2442	Granted	100%	100%
		E77/2539	Granted	100%	100%
		E77/2540	Granted	100%	100%

Rover	WA	E57/1085	Granted	100%	100%
		E57/1120	Granted	100%	100%
		E57/1134	Granted	100%	100%
Trident	NSW	EL8736	Granted	100%	100% (pending transfer)
Midas	NSW	EL8732	Granted	100%	100% (pending transfer)
		EL8904	Granted	100%	100% (pending transfer)
Perseus	NSW	EL8778	Granted	100%	100% (pending transfer)
Mt Edon	WA	M59/714	Granted	0%	0% (moving to 51%)
Revere	WA	E51/1770	Granted	0%	0% (moving to 51%)
		E51/1766	Granted	0%	0% (moving to 51%)
		M51/905	Application	-	-
		E51/2088	Application	-	-
		E51/2119	Application	-	-
		P51/3240	Granted	0%	0% (moving to 100%)
		P51/3241	Granted	0%	0% (moving to 100%)
		E51/2145	Application	-	-
Ninghan	WA	E59/2500	Granted	0%	
		E59/2464	Granted	0%	
Amadeus	NT	EL33415	Application	-	-
		EL33416	Application	-	-
		EL33417	Application	-	-
		EL33418	Application	-	-
		EL33419	Application	-	-
		EL33420	Application	-	-
		EL33421	Application	-	-
		EL33422	Application	-	-
Georgina	NT	EL33423	Application	-	-
		EL33424	Application	-	-
		EL33425	Application	-	-
		EL33426	Application	-	-
		EL33427	Application	-	-
		EL33433	Application	-	-
		EL33439	Application	-	-

March 2023 Quarter ASX Announcements

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following relevant announcements lodged with the ASX prior, during and subsequent to the review period:

- **Mt Edon Project Exploration Update – 29 March 2023**
- **Exceptional Gold Recoveries from Metallurgical Testwork at Revere Gold Project, WA – 14 March 2023**
- **Geophysical Modelling Identifies Drilling Targets at Revere – 7 March 2023**
- **Joint Venture of Broken Hill Projects – 13 February 2023**
- **EMC to Acquire 100% of Ninghan Gold Project, Increasing the Footprint in highly prospective Region Around Paynes Find, WA – 19 January 2023**
- **EMC Lodge Application for Prospective Tenement Package in Northern Territory – 17 January 2023**
- **Drilling Results highlight Extensive Pegmatite Field, EMC to Exercise Farm-in Rights to Mt Edon LCT Pegmatite Project – 13 January 2023**
- **EMC to Acquire up to 100% of Revere Gold Project – 11 January 2023**

The Board of Everest Metals Corporation Limited authorised the release of this announcement to the ASX.

For further information please contact:

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Chairman & CEO

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Email: enquiries@everestmetals.au

Competent Person Statement

The information in this report related to Exploration results is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australasian 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 contained in this report that relates to metallurgical test work and results is based on information reviewed and compiled by Mr Phillip Baden Hearse, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Hearse is a consultant metallurgist and consults to the Company. Mr. Hearse has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken 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 Hearse consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking and Cautionary Statement

This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

About Everest Metals Corporation

Everest Metals Corporation Ltd (EMC) is an ASX listed Western Australian resource company focused on discoveries of Gold, Silver, Base Metals and Critical Minerals in Tier-1 jurisdictions. The Company has high quality Precious Metal, Battery Metal, Critical Mineral Projects in Australia and the experienced management team with strong track record of success are dedicated to the mineral discoveries and advancement of these company's highly rated projects.

REVERE GOLD PROJECT: is located in a proven prolific gold producing region of Western Australia along an inferred extension of the Andy Well Greenstone Shear System with known gold occurrences and strong Copper/Gold potential at depth. (JV – EMC at 51% earning up to 90%)

MT EDON PROJECT: is located in the Southern portion of the Paynes Find Greenstone Belt – area known to host extensive pegmatites and highly prospective for Critical Metals. The project sits on granted Mining Lease. (JV – EMC at 51% earning up to 100%)

NINGHAN PROJECT: sits in Ninghan Fold Belt mafic and ultramafic greenstone with the tenement package covering an area of 228 km², and is prospective for gold, silver, copper, nickel and cobalt.

ROVER PROJECT: is located in a Base Metals and Gold rich area of Western Australia's Goldfields, associated with Archean Greenstone belts. Joint Venture agreement exists with Rio Tinto Exploration for Lithium exploration.

MT DIMER GOLD PROJECT: is located around 125km north-east of Southern Cross, the Mt Dimer Gold & Silver Project comprises a mining lease, with historic production and known mineralisation, and adjacent exploration license.

YARBU GOLD PROJECT: is located on the Marda-Diemals Greenstone belt, adjacent to Ramelius Resource's (ASX:RMS) Marda Gold Project, highly prospective areas for Archean Gold deposits, with three exploration licenses covering approximately 223km².

NSW BROKEN HILL PROJECTS: is Joint Venture with Stelar Metals (ASX:SLB) and three projects – Midas, Perseus and Trident Projects are located in the Curnamona Province which hosts the world-class Broken hill silver-lead-zinc mine in New South Wales.