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ASX:EVR

Advancing Copper Exploration In The Americas

June 2023

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Parag Project - 4th May 2023

Don Enrique Project – 30th August 2022, 21 November 2022, 28 March 2023 and 30th May 2023

La Cienaga Project - 14 October 2021, 25 October 2021, 15 March 2022, 15 September 2022, 3rd March 2023 and 10th May 2023

A Clear Focus On Exploring For Copper In The Americas

Project	Country	Ownership	Work to Date	
Parag	Peru	70%	76 holes totalling 18,470m of Diamond Drilling	<p>EV Resources will focus its EV Battery Minerals strategy on copper projects in The Americas</p> <p>In May 2023, EV Resources announced the acquisition of the advanced and high-grade Parag Copper-Molybdenum project in Peru</p> <p>La Cienaga in la Paz County, Arizona, USA, is a Greenfields project covering 3364 acres, with field programmes planned to commence in the 2H 2024</p>
Don Enrique	Peru	50% with a right to acquire full 100% ownership	Mapping, sampling, geophysics completed and drill permitting underway	
La Cienaga	Arizona (USA)	100%	Greenfields ground pegged	

Parag: A Transformational Copper Deal For EVR



- The high-grade **Parag Copper-Molybdenum project in Peru** secures EVR an advanced copper project with substantial historical drilling and a Mining License that will position EVR's growing copper portfolio as the focal point of the Company's activities.
- This project will become the EVR flagship project, based on 18,470 metres of historical drilling (76 Holes).
- EVR's plan is to move rapidly towards defining a shallow resource on the breccias whilst developing a deeper, longer-term, porphyry copper target.
- EVR's team is particularly interested in the presence of the tourmaline breccias, of clasts of mineralised porphyry with chalcopyrite and traces of bornite. This is direct evidence of a mineralised porphyry system at depth and underpins our strategy of moving quickly towards a shallow resource on the breccias whilst developing a deeper, longer-term, porphyry copper target.

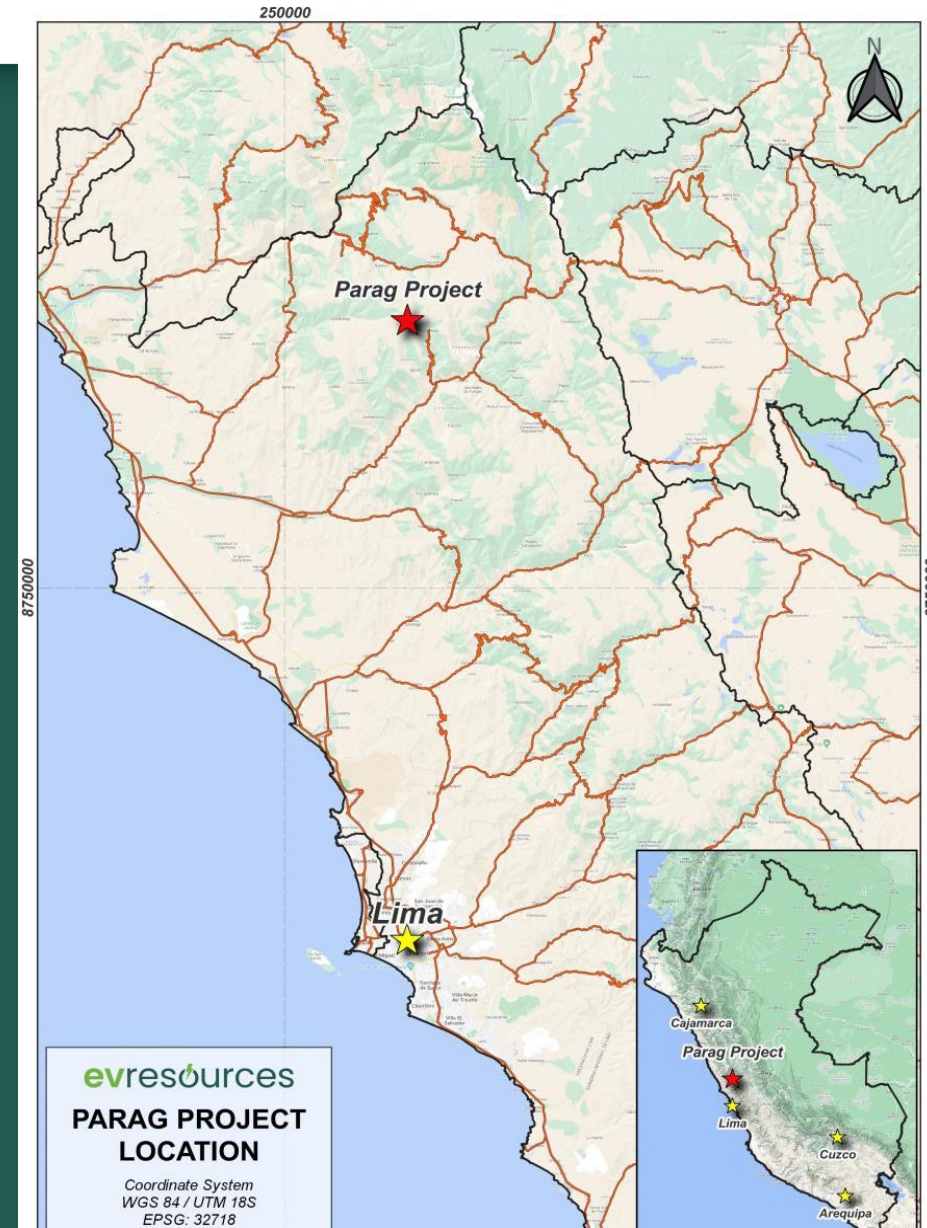
Why Peru? Peru is a major Copper Producer.

- In 2022, Peru produced 2,438,631 tonnes of copper, which is an increase of 4.8% compared to 2021 (2,326,035 tonnes)
- Peru's fast-growing economy is one of Latin America's top performers, with 18 years of macroeconomic and financial stability to its credit. The world's second biggest producer of silver, third biggest producer of copper and zinc, fourth biggest of tin and lead and the sixth biggest in gold has a well-established mining, equipment, technology and services (METS) sector.
- Australia and Peru have signed a bilateral trade agreement and are both also member countries of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (TPP-11)

Source: Ministry of Energy and Mines of Peru (MINEM)

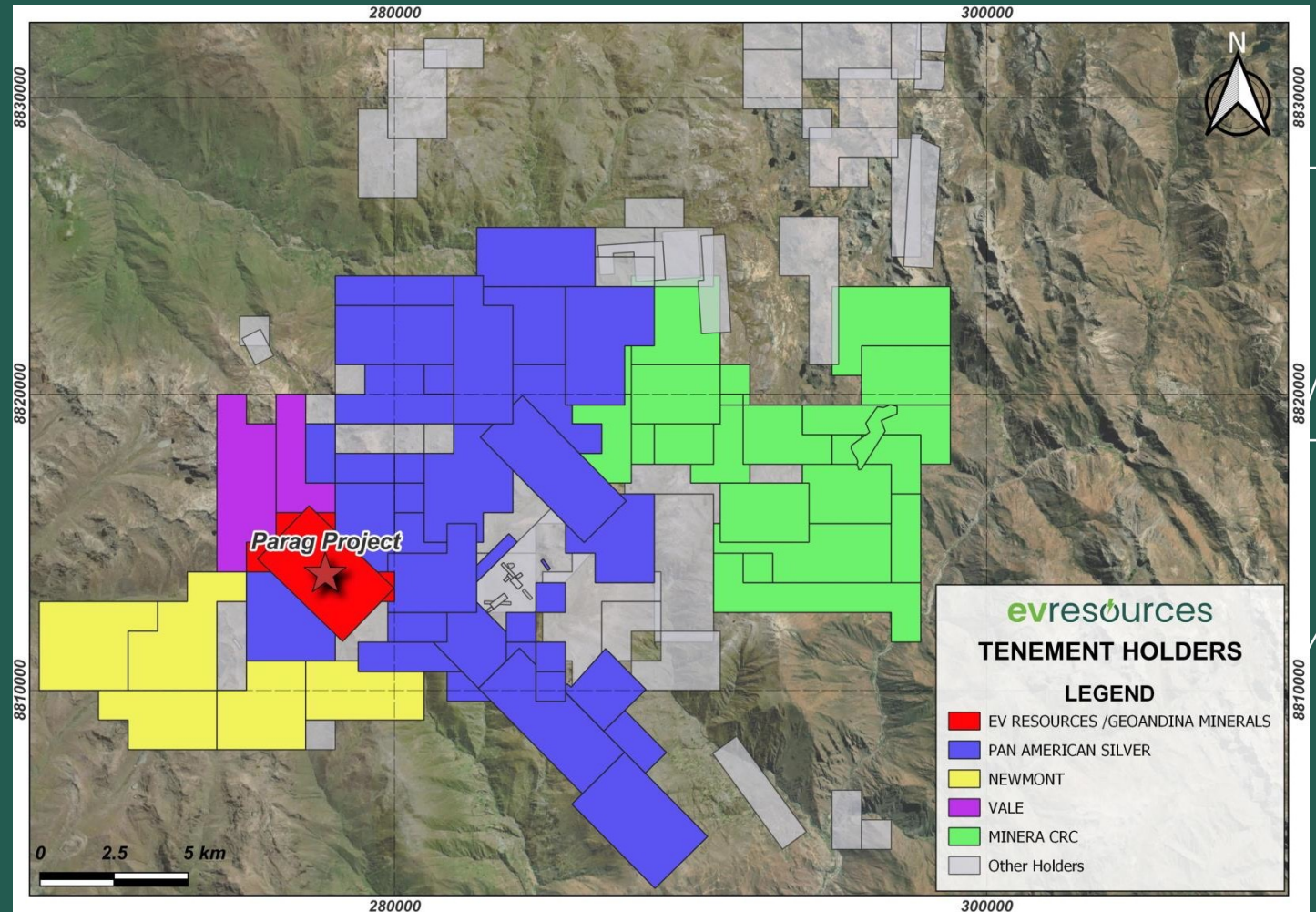
Parag – Extensive Historical Drilling

- Parag has had 76 Diamond Holes drilled totaling 18,470 metres, and a non JORC resource was declared in 2011, with core from the most recent 21 holes totaling 10,170 metres being held in a core shed.
- Historical drilling suggests the presence of an economic copper-molybdenum orebody, with significant value contributed by the molybdenum, currently more than five times the price of copper. Minor quantities of silver and gold have been recorded in most drill holes.
- EVR’s plan is to move rapidly towards defining a shallow resource on the breccias whilst exploring a deeper, longer-term, porphyry copper target. Our drilling will start in Q3, 2023 and focus on a sequence of priorities.
 1. Twinning and replicating the shallow and unreported “Gubbins” holes in the known high grade and outcropping breccias
 2. Step out drilling on the breccias already drilled, and a number of similar outcropping structures yet to be drilled
 3. Resource Drilling to enable a PFS to be commenced in 2024
 4. Drilling the mineralised porphyry underlying the breccias to test the potential for economic porphyry mineralisation



Major Mining Groups View The Region As Highly Prospective

Parag is surrounded by large mining companies drawn to the cluster of porphyry orebodies in a largely unexplored region of recent focus.



Parag: EVR And The Project Vendor Have A Shared Vision

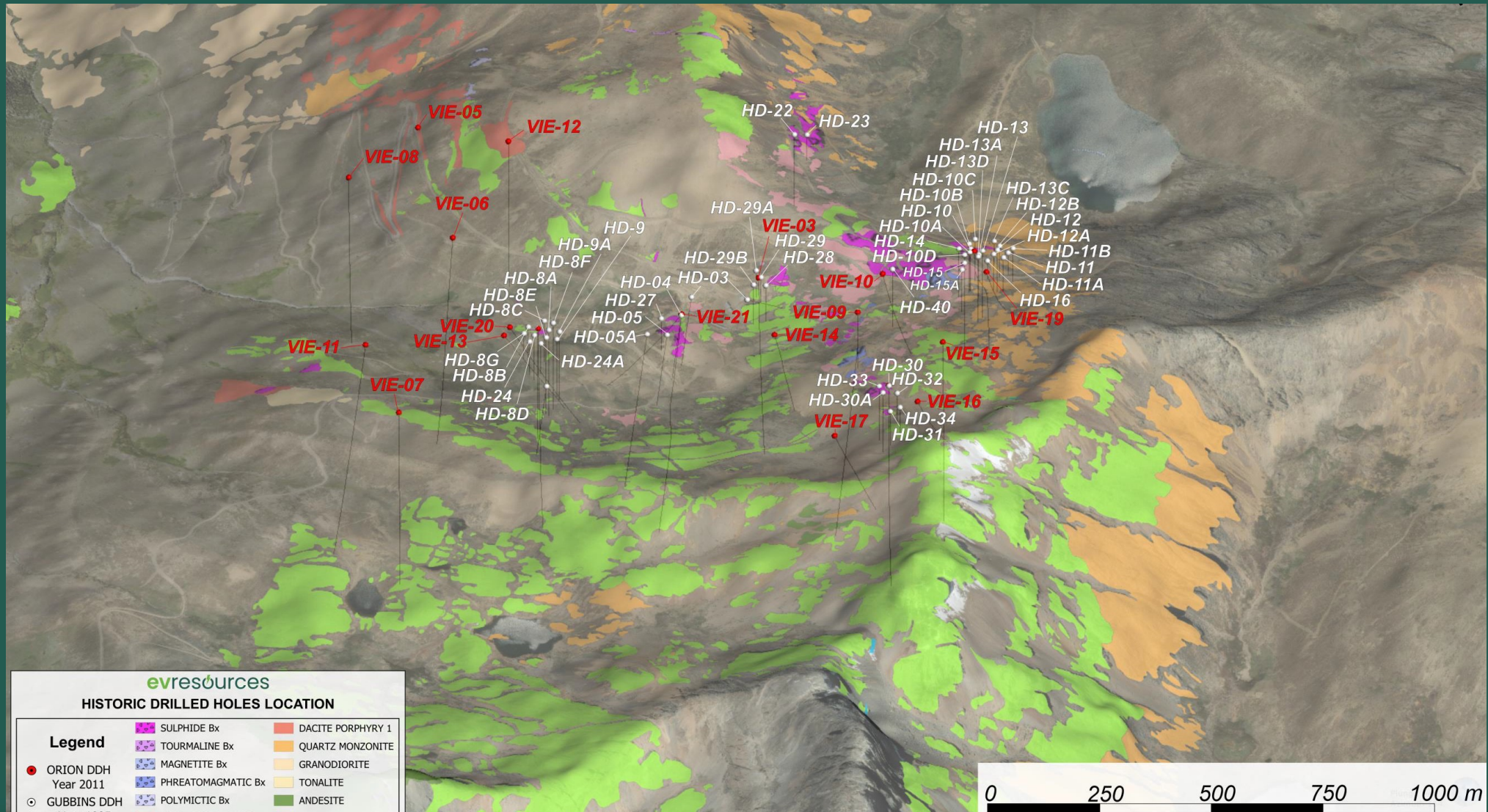
- The deal terms with the project owner, Geoandina Minerals SAC reflect a shared commitment to develop a mine at Parag as the true value generator for the project.
- EVR will hold 70% of the project on the following conditions:
 - EVR will make a cash payment of US\$150,000 to GeoAndina on signing the Definitive Agreement.
 - An amount of US\$50,000 per quarter is payable to GeoAndina until the mine achieves first production.
 - GeoAndina Minerals will have a free carried interest to the point of Readiness to Mine (Bankable Feasibility Study including permitting*), at which point GeoAndina may elect to fund its 30% share of project capital.
 - If GeoAndina elects not to fund its 30% shareholding, then it can convert its 30% holding to a non-dilutive 12% carried interest in the project once a commercial production rate is reached, of 3000 tonnes per day of ore mined and milled over a 60- day period.

The timing of the BFS and other development studies, along with the commitment of funds to exploration and development of Parag are at the discretion of EV Resources.

Panoramic View Of The Parag Copper-Molybdenum Project



76 Diamond Holes Drilled To Date In Two Campaigns



EVR Has Drill Core From 21 Diamond Holes



Figure 1A Drill Hole Vie 19
UTMWGS84 18S 277799E/8812547N



Figure 1B Drill Hole Vie 12
UTMWGS84 18S 278973E/8812338N

Key Drilling Intersections

Hole VIE-01: **317m @ 2.01% CuEq** from surface incl. **27.3m @ 4.72% CuEq** from surface

Hole VIE-03: **89.4m @ 3.90% CuEq** from 6.5m incl. **57.2m @ 6.03% CuEq** from 6.5m

Hole VIE-04: **95.6m @ 2.04% CuEq** from surface incl. **21.6m @ 3.41% CuEq** from 27.6m

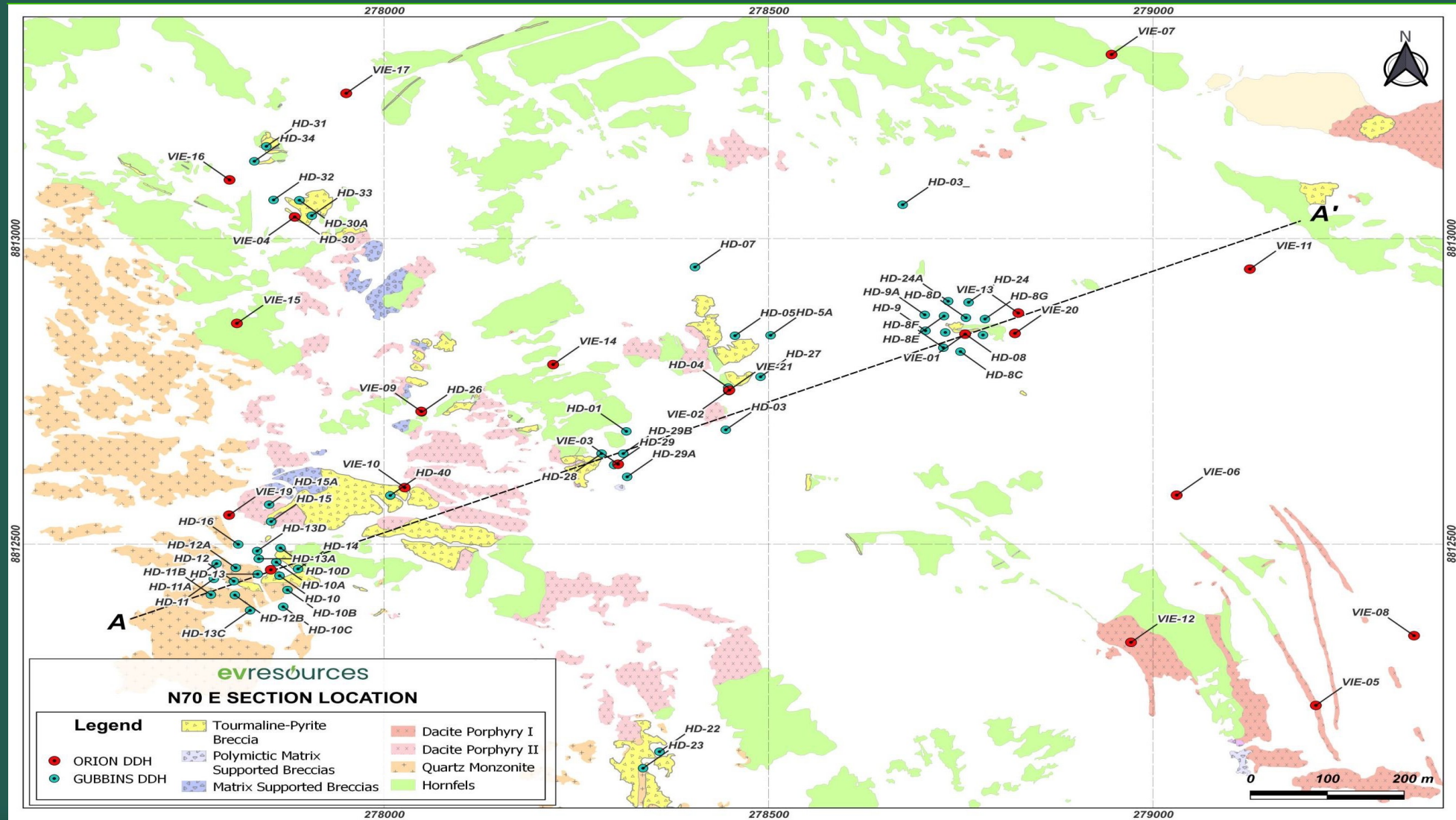
Hole VIE-09: **60m @ 0.78% CuEq** from 3m

Hole VIE-10: **54m @ 0.73% CuEq** from 328m

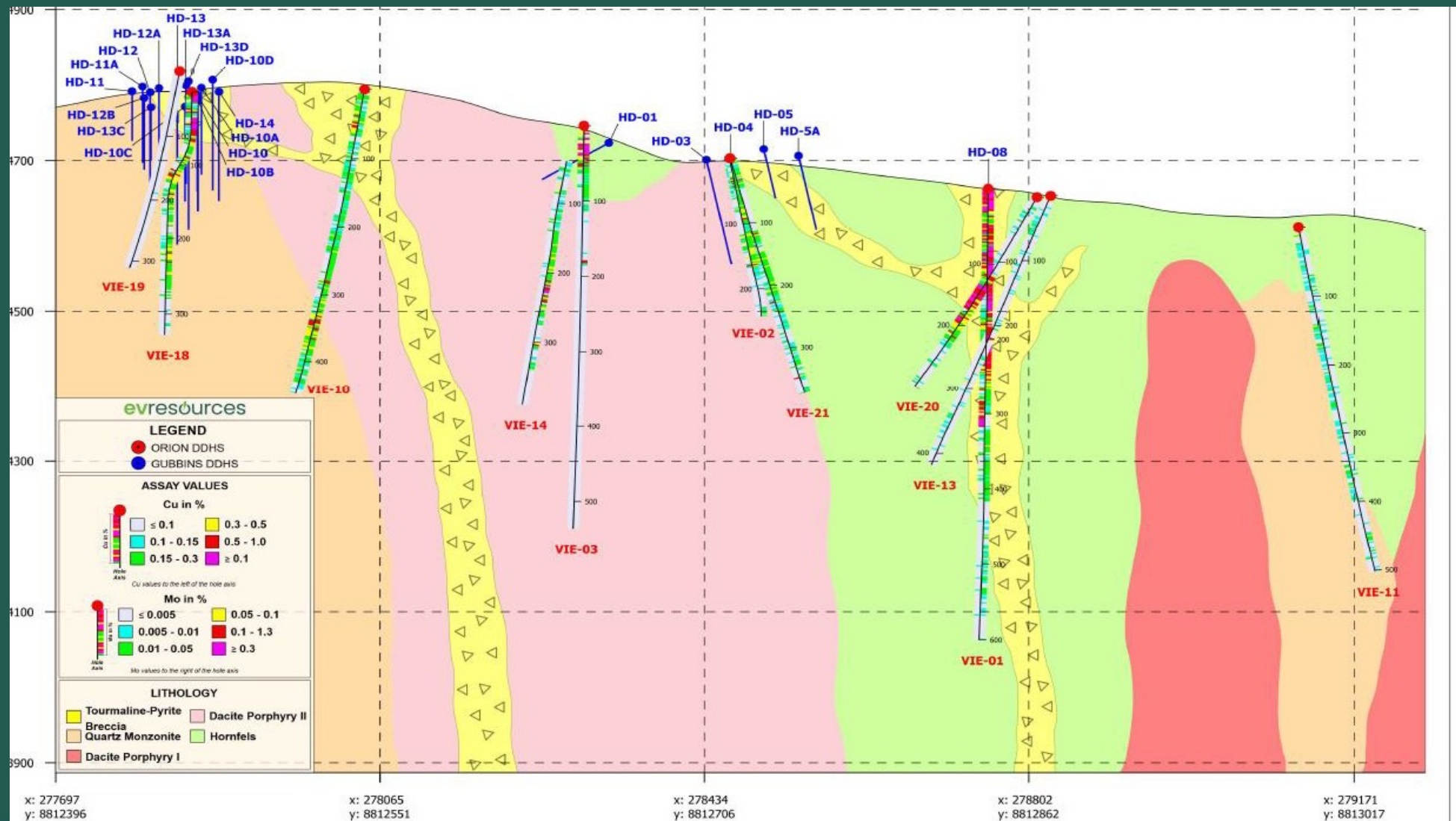
Hole VIE-18: **72m @ 2.26% CuEq** from surface incl. **14m @ 4.28% CuEq** from surface and **24m @ 3.52% CuEq** from 34m

1. For a complete list of the drilling holes see EVR announcement "EVR acquires high grade Parag project in Peru" dated 4th May 2023,
2. CuEq values based on Cu = \$3.88/lb Mo = \$21.86/lb LME spot prices 30th April 2003. Mo/Cu = 5.63
3. 55 holes drilled before 2008 can not be reported at this time, although we do have the drilling results. Holes will be twinned or replicated in Phase 1 drilling

Drilling To Date Along The N70°E Section

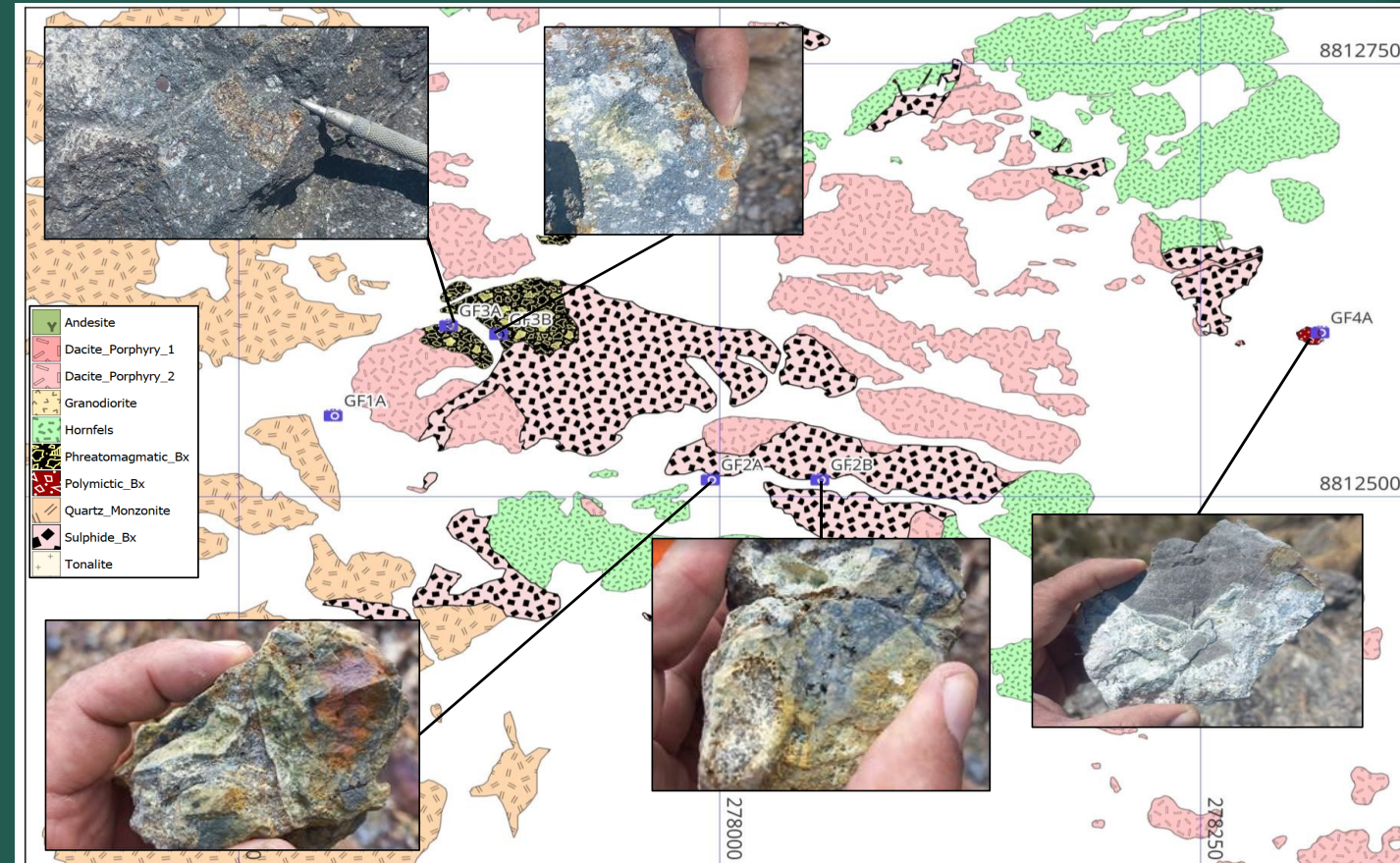


Drilling On Section N70°E

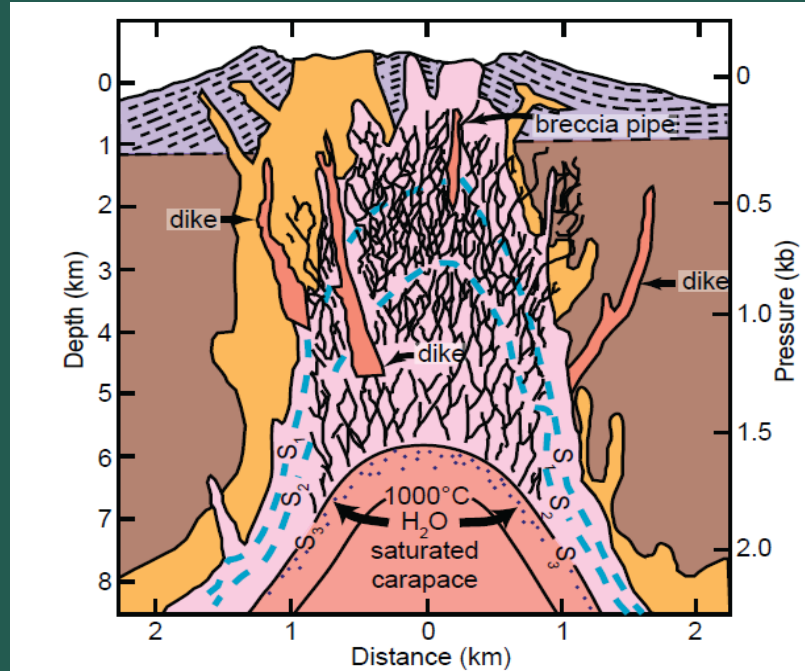


At Parag, 3 Different Breccia Types Have Been Identified

- Mineralised breccias outcrop over an area of circa 1.7km by 1.5km in the southern corner of the Parag Licence.
- Three separate types of breccias have been identified.
- The most significant are tourmaline-pyrite breccias, with a few identified as Phreatomagmatic Breccias and one structure as a Polymictic Bx



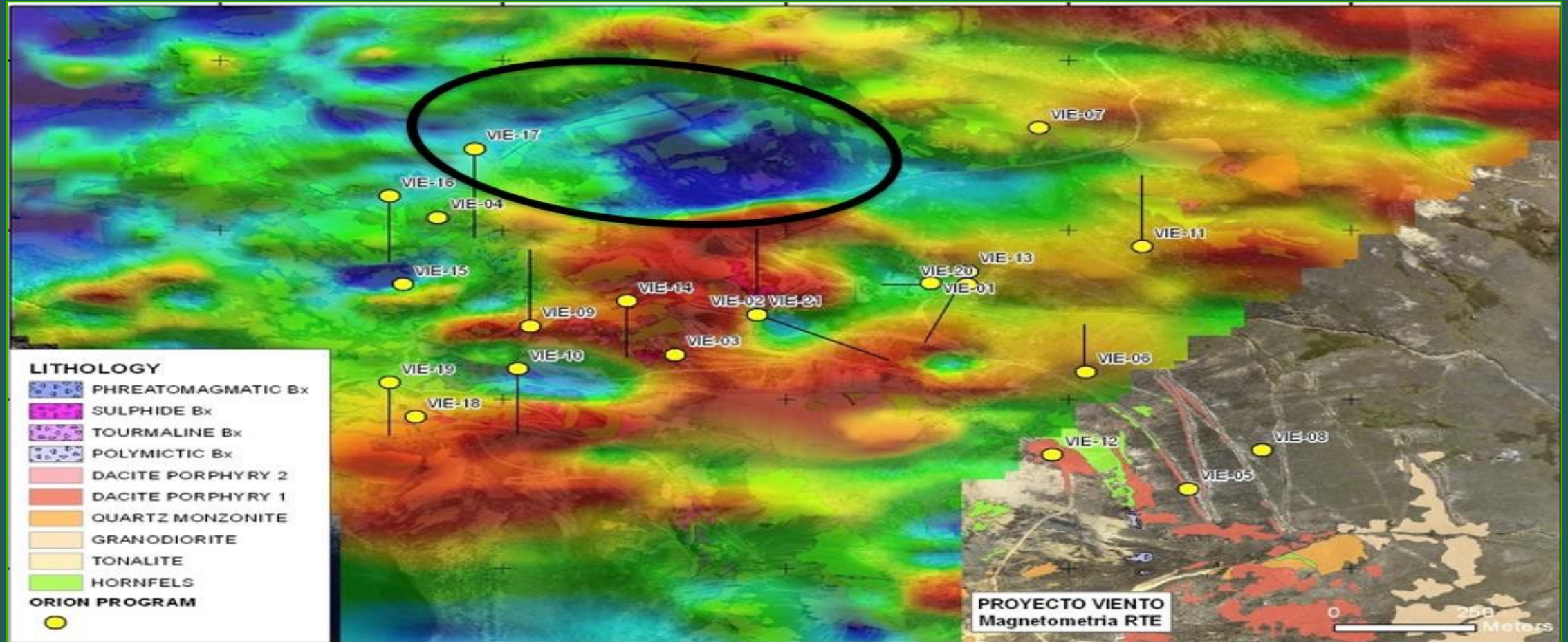
Porphyry Potential Underlying The Breccia Zone



*Schematic cross-section through a hypothetical granodiorite stock at the stage of waning magmatic activity in the development of a copper-molybdenum-gold porphyry system. A breccia pipe and dykes have formed as a result of wallrock failure, while the chaotic line pattern represents the extensive fracture system developed in the apex above the H₂O saturated magma. Note that the granodiorite has intruded into already extruded comagmatic volcanics. (Source: Burnham, C.W in Barnes, H.L. *Geochemistry of hydrothermal ore deposits* 3rd ed.)*

- EVR believes that the presence of different types of breccias, mostly mineralised, show much activity in the Parag system. The more active a system is, the greater the possibility of having a more extensive system.
- Tourmaline breccias are often associated with the upper parts or domes/cupulas of porphyry-type systems, and the geometry will be defined in the programme ahead. The presence of Mo alongside Cu in the Parag breccias, the polymictic nature of the breccias and the presence of mineralised clasts with alteration and porphyritic textures, supports our theory of the mineralised porphyry system underlying the breccia zone.
- In one of the several breccias, we see differences in clast shape, more angular clasts of sediments or metamorphic rocks and more rounded porphyritic clasts, which might indicate mobilisation from greater depth.

A Porphyry Drilling Target For The Future



A rock geochemistry, and geophysics programme has defined a 900m x 400m drilling target for a porphyry-type deposit in the sector northeast of the breccia zone. This will be tested alongside the other porphyry target.

Molybdenum (Mo): Adding To Parag Value



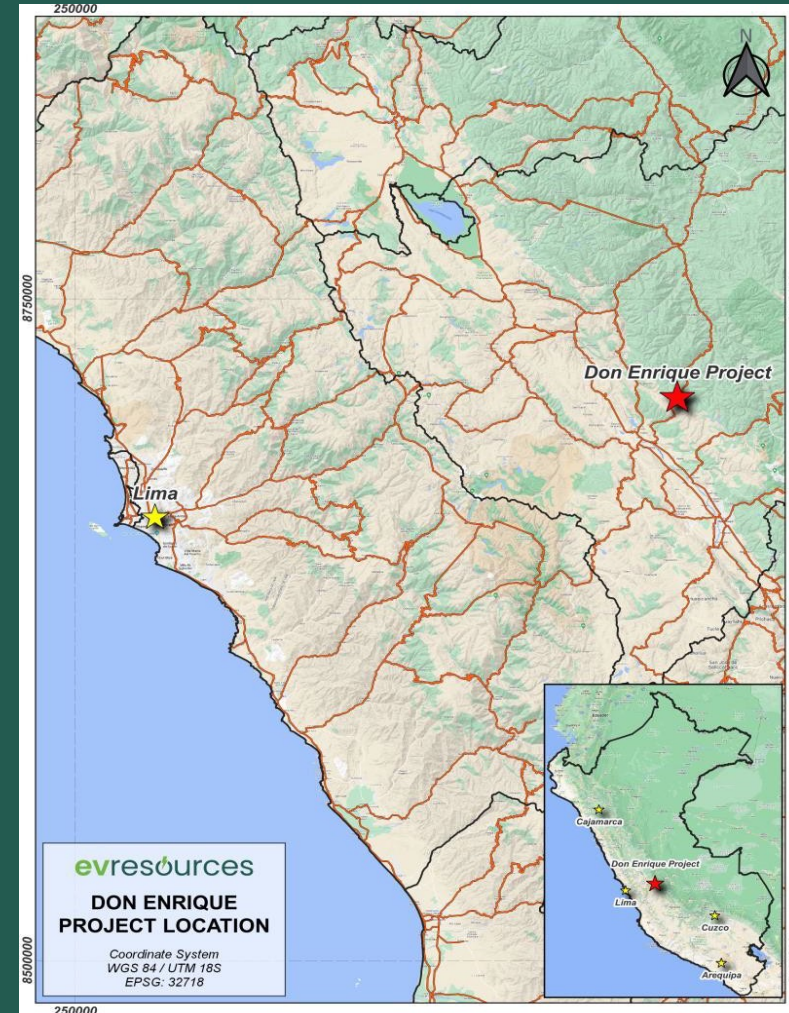
Historical drilling at Parag suggests the presence of an economic copper-molybdenum orebody, with significant value contributed by the molybdenum, currently more than five times the price of copper.

- Molybdenum is usually found in an ore known as molybdenite which can occur as primary mineralisation, but most commonly is associated with copper ores in mines in Peru, Chile, Mexico and the USA. China is the worlds largest producer, with 40% of the market supply.
- Molybdenum is priced on the London Metals Exchange.
- Declining grades at aging mines in the Americas come at a time of steadily growing demand. Usually, the grade of Molybdenum in copper orebodies is 0.01-0.025%, and Mo is separated to a concentrate in the flotation circuit.
- Molybdenum has a very high melting point, which enables it to form strong, stable carbon compounds in alloys such as ultra-strong steel with resistance to corrosion and wear, used in missile and aircraft parts, nuclear reactor condenser tubes, engines, heating elements, drills and saw blades.
- Molybdenum is a critical mineral required for a range of low-carbon technologies, especially wind and geothermal.
- “The greatest share of demand for molybdenum from electricity generation and energy storage technologies comes from wind (47.3 percent) and geothermal (41.7 percent), with all the other generation and energy storage technologies together accounting for only a small share (11 percent),” according to a [World Bank report](#).

Don Enrique: A Drill Ready Copper-Silver Project in Peru



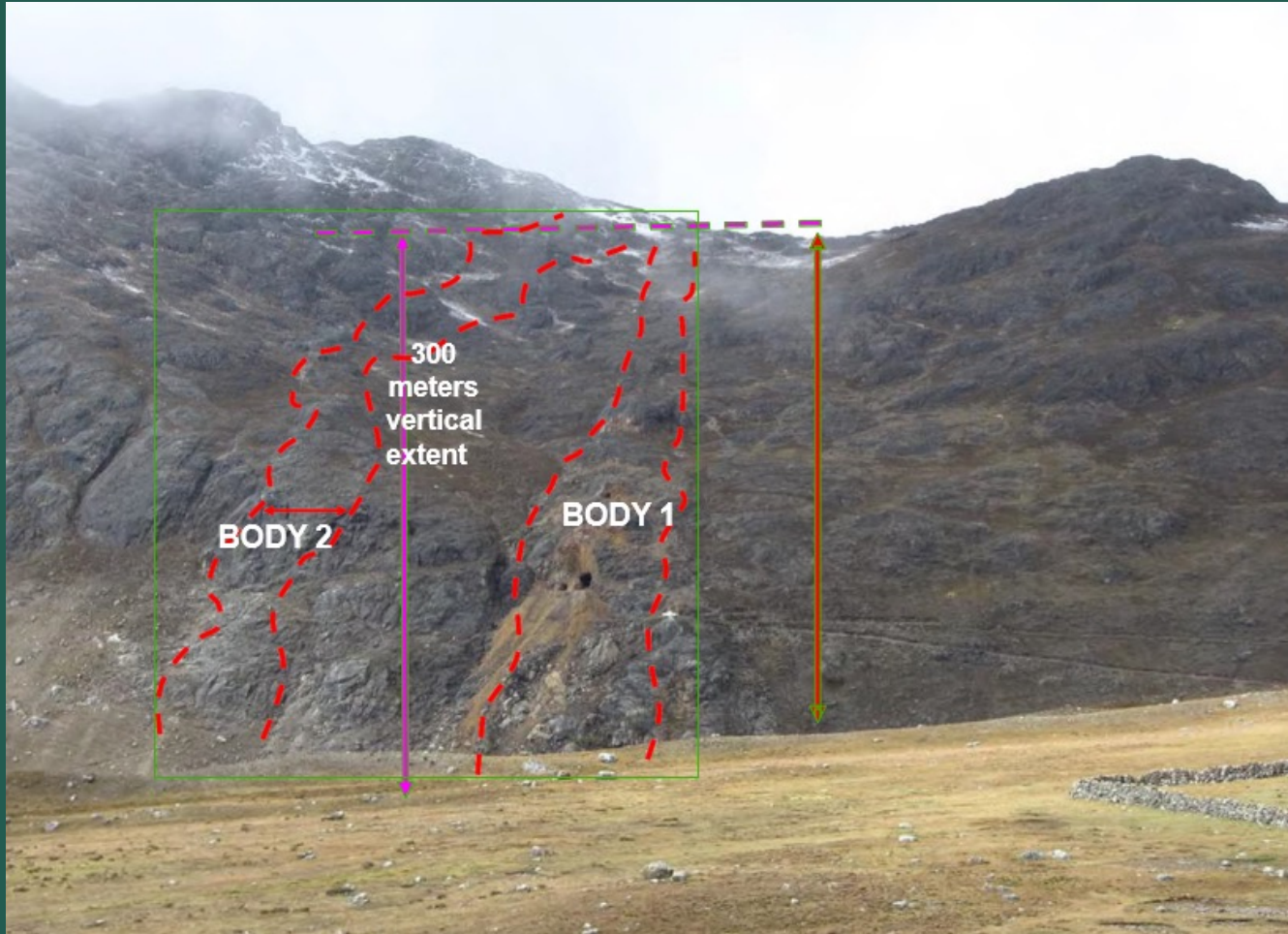
- EV Resources commenced exploration at the Don Enrique Project in Peru in late Aug 2022.
- Mapping, sampling and an Induced Polarization Survey have produced a substantial drilling target.
- The Project is owned by EVR's 50% owned subsidiary, Minera Montserrat SAC.
- EVR holds a 2-year option to purchase the remaining 50% of Minera Montserrat SAC.
- In total, 14 licenses cover 1,800Ha in an area 30km Northeast of Jauja and approximately 260km from the Nation's capital, Lima.
- EVR has applied for a small miner's license that will allow both drilling and limited extraction of ore up to 350tpd for bulk sampling.
- The License is expected in 2H, 2023, and will conduct an initial programme of 2500m diamond core drilling.



Panoramic View Of The Southern Zone of the Done Enrique Project



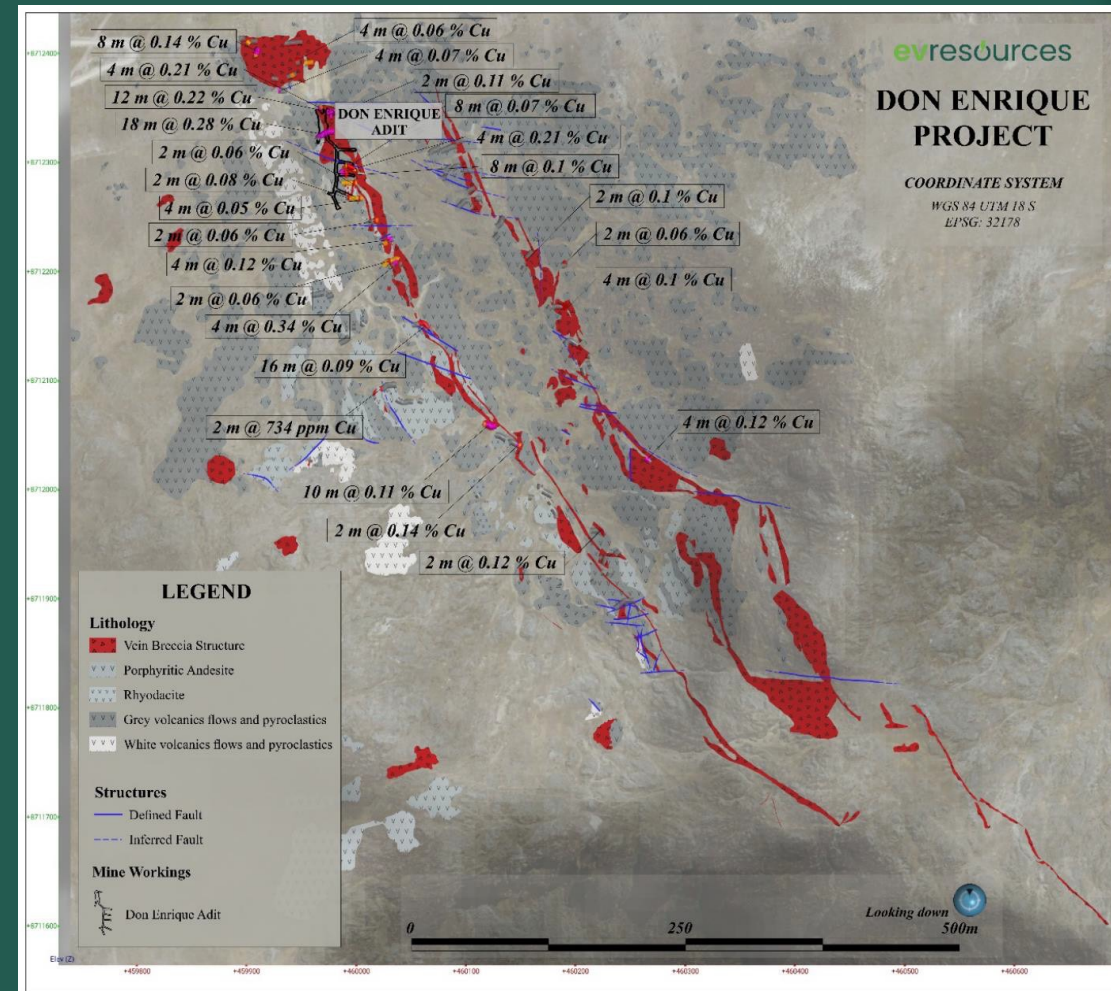
Two Parallel Breccia Structures 5m-20m Wide On Surface



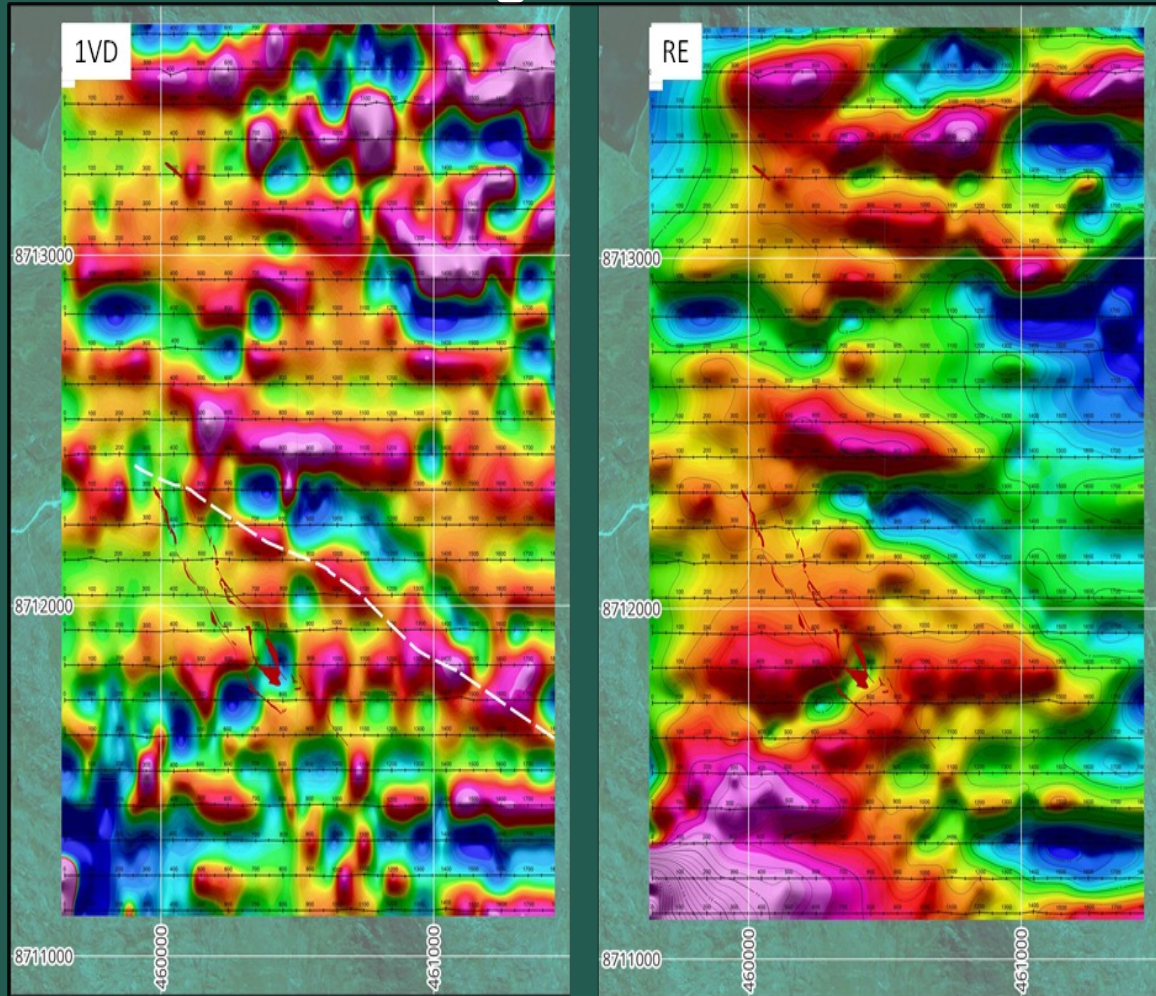
- Body 1 and Body 2, with a parting of 90 meters.
- Each body has a length of 1.5 km and a width on surface of 5 to 20 meters.
- The vertical extent is 300 meters.

Don Enrique Project: Channel Sampling

- Channel sample results show elevated copper results over the Main Breccia Zone for a **550m strike extent**.
- 28 of the 108 samples demonstrated copper values greater than **0.30%** and up to **3.22% Cu**.
- 17 of the samples recorded silver values greater than **30ppm Ag** and up to **585ppm Ag**.
- A Geophysics programme consisting of 28.8-line km of IP, and 46.8-line km of magnetics was completed, and confirmed a substantial sulphide orebody is present over a strike of up to 1200m, with two parallel structures of up to 30m in width for much of the strike, to an interpreted depth of 500m



Ground Magnetics



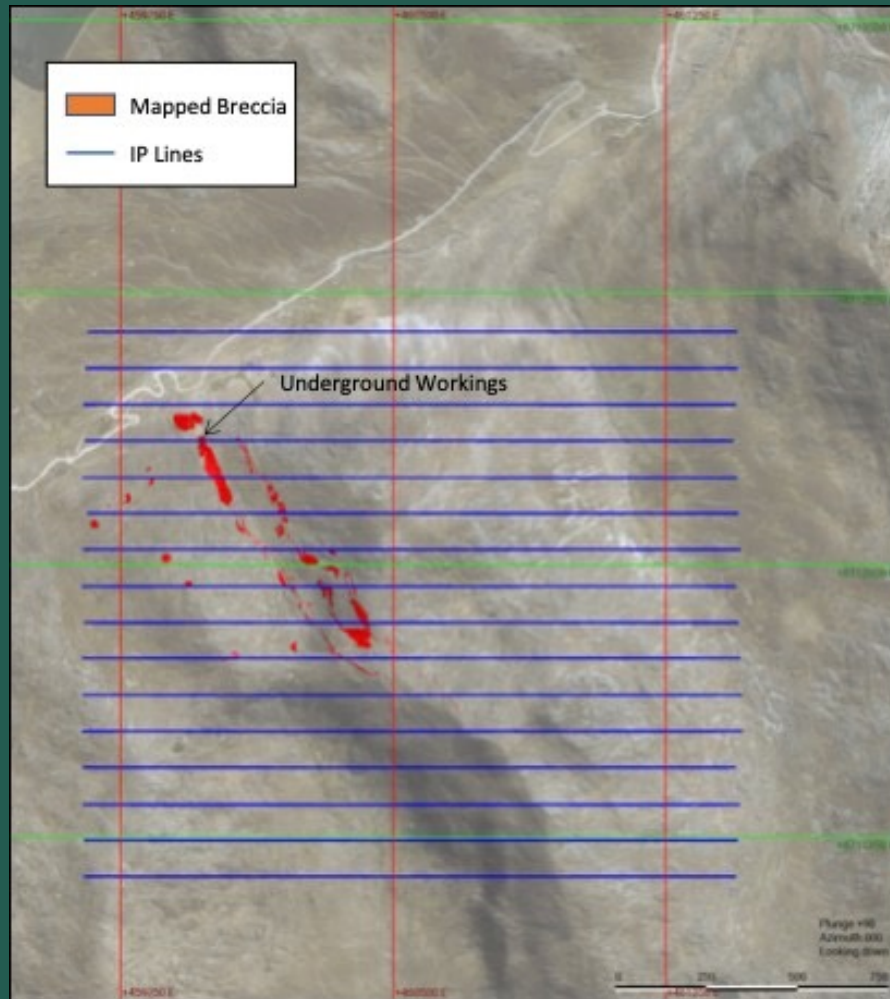
Ground magnetics survey. At left, first vertical derivative with an interpreted fault. At right, reduced to equator. Mapped breccias shown for reference

The total magnetic intensity image, reduced to the equator does show some zones of high intensity (magnetite-rich rocks); however, since the district geology is dominated by volcanics and andesitic to dacitic intrusives, it is difficult to interpret the magnetic highs as particular lithologies or plutons at this stage.

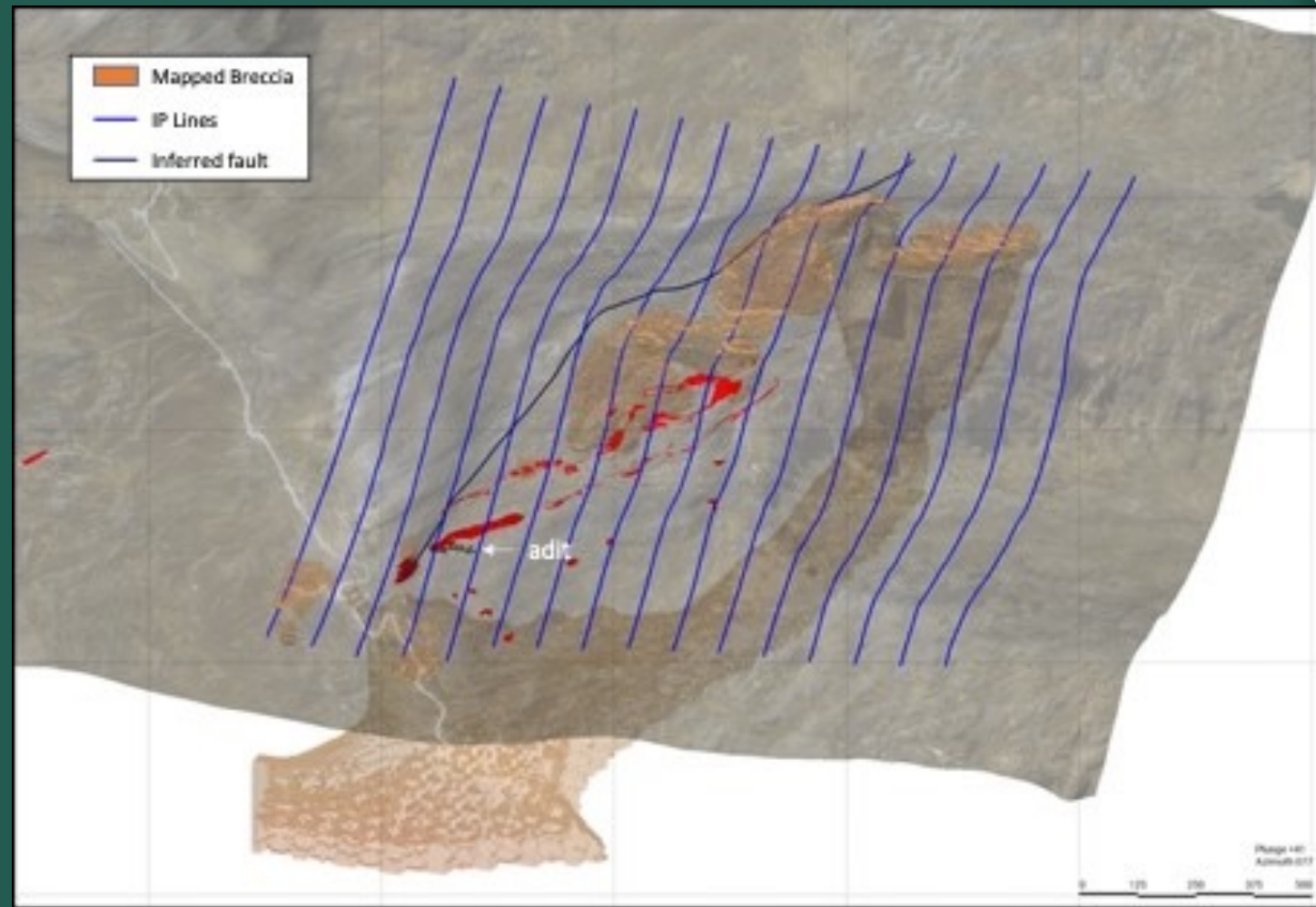
A plausible explanation for the observed IP anomaly would be a volume of phyllic alteration with abundant pyrite, often found in the outer part of a porphyry copper system. In this scenario, the structure observed in the IP and magnetics data provides permeability for hydrothermal breccias and alteration fluids to reach shallow levels.

The geometry of the IP response suggests a steeply southwest-dipping structural control, consistent with the strike of the mapped breccias and faults on surface. The fault line shown in the slide below is inferred from a strong lineament in the first vertical derivative magnetics image (Figure 1VD – left)). It appears to bound the zone of high chargeability and may exert a structural control in the alteration / mineralisation system at Don Enrique.

IP Survey Has Generated A Substantial Drilling Target



Location of the 2023 IP survey in relation to mapped breccia bodies and underground workings.



3-D chargeability model showing volume with values > 17 mV/V.

Illustration: Outcropping Breccia Structures



Body 1 with silica multi-events.



Body 1, near to the entrance of old adit. Silicified hydrothermal breccia with disseminated pyrite- chalcopyrite points is noted.

Exploration Crosscut On Body 1 Lying 30m Below Surface



Visible Chalcopyrite-Bornite In The Exploration Cross-Cut



Body 1, in the first cross-cut. Visible chalcopyrite-bornite mineralisation

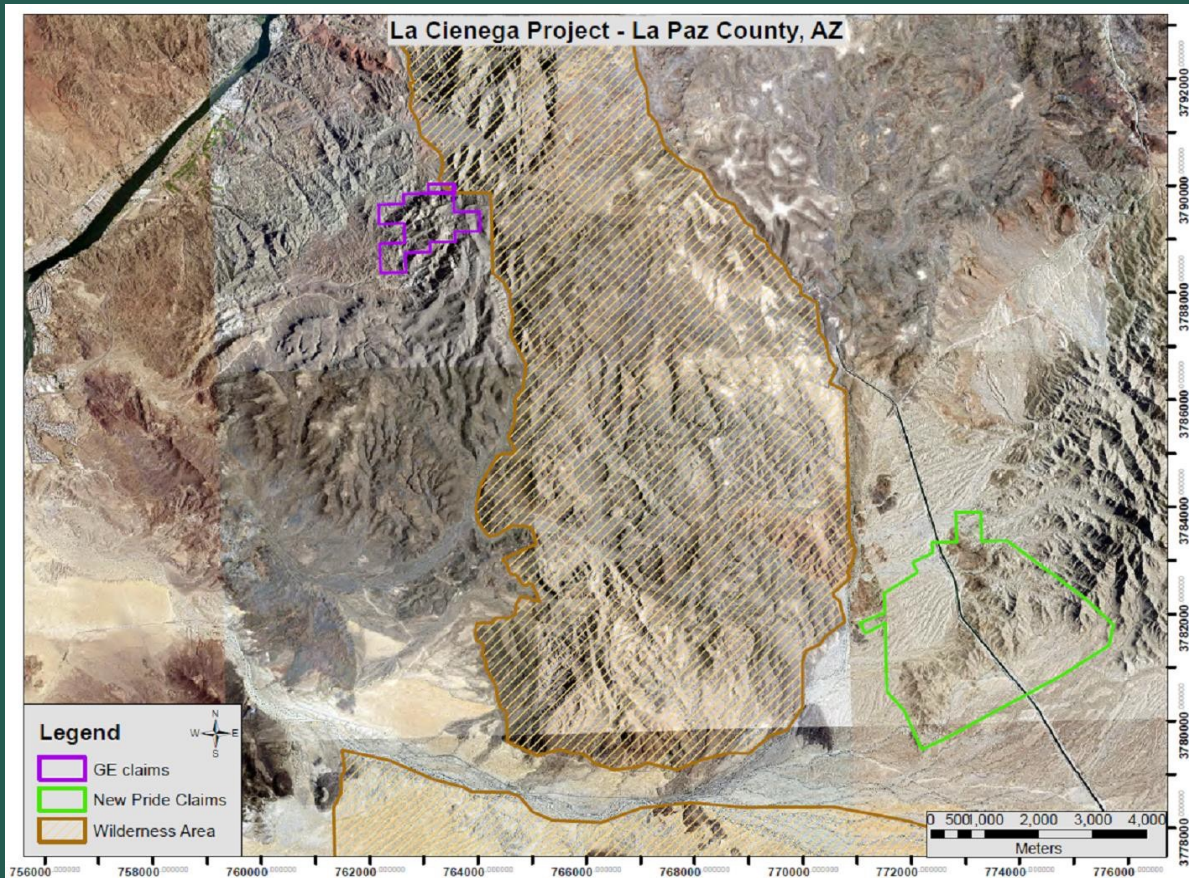
La Cienaga: Greenfields Claims Pegged in Arizona, USA



- La Cienaga is a greenfields project consisting of 163 unpatented claims covering 3364 acres in La Paz County, Arizona, USA
- EVR has recently consolidated its land position in the area with the addition of the “Golden Eagle” claims
- The project is located in the Buckskin Mountains of West-Central Arizona and covers ground in the Cienega sub-district on the Buckskin Mining District.
- An exploration program of systematic sampling, mapping, and drone magnetic survey has been developed.
- Field programmes will commence second half of 2024.



La Cienaga Copper Potential – No Modern Exploration



From desktop studies of historical reports, mining and processing continued to approximately 1922. No modern exploration has been undertaken in the area and EV Resources intends to commence a programme of mapping, sampling, geophysics before moving rapidly to drill testing.

- The project is located in the Buckskin Mountains of West-Central Arizona and covers ground in the Cienaga sub-district on the Buckskin Mining District.
- Several outcrops of copper and a number of old copper mine workings have been documented on a mineralised trend over a 2.5 kilometre strike.
- Much of the underground developments were completed prior to 1910 and minimal reporting was required, although EVR has accessed some records of underground development and sampling.
- There are numerous existing access roads and only minor rehabilitation will be required to mobilise drilling operations
- The Golden Eagle target presents as a block of highly mineralised (iron-oxide/copper-oxide) Paleozoic carbonates and siliciclastic sediments that have been rotated to a sub-vertical orientation.
- More than 4km of structurally controlled quartz vein mineralisation has been identified along this trend.

La Cienaga – Gallery Of Multiple Historic Diggings

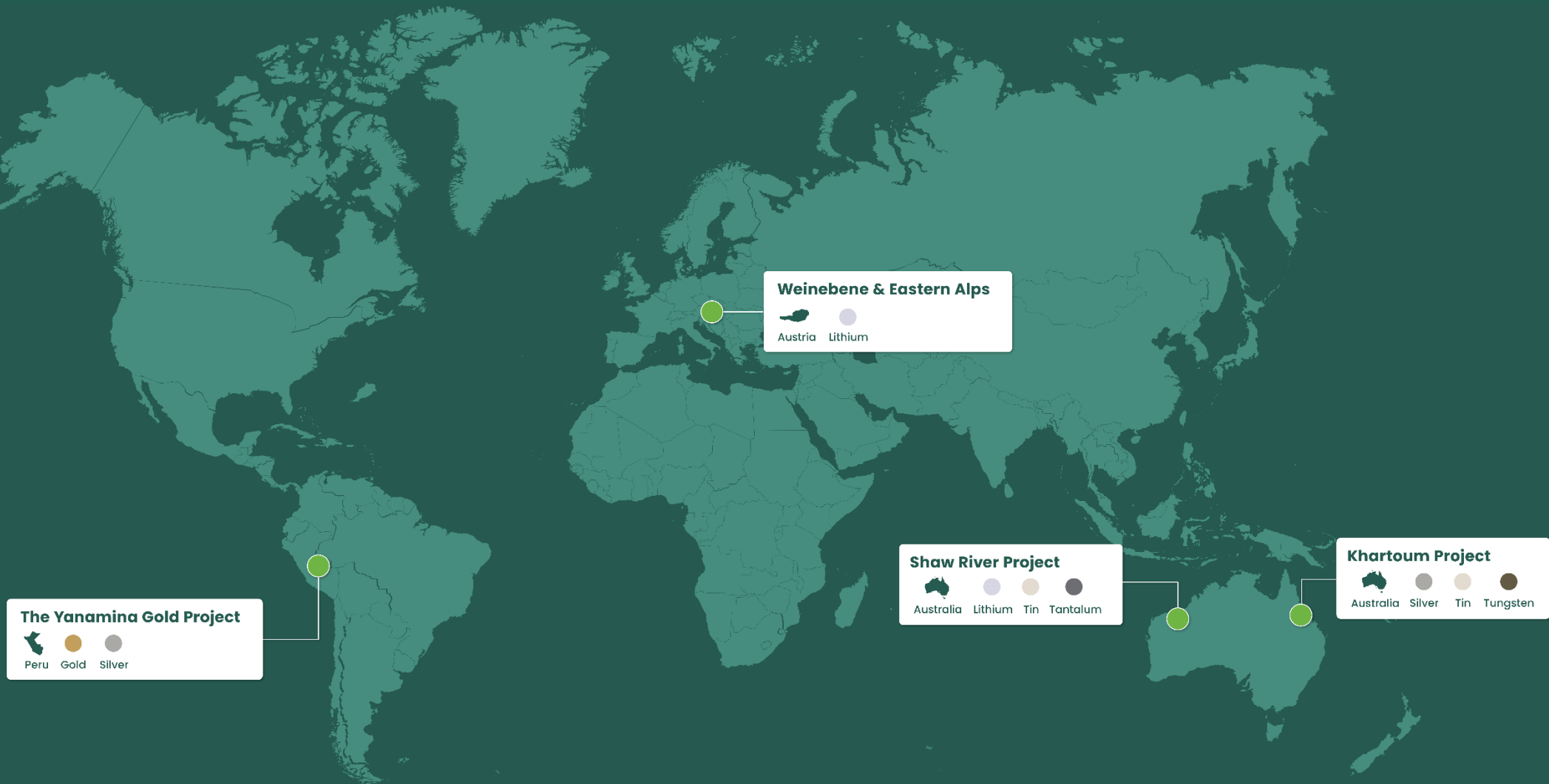


Drone Image looking SW above the Grey Eagle Shaft. The trend of Mineralisation continues under 2km of cover and emerges for another 2km to the south where a patent claim is located. Approximately 6km of vein trend to be explored



Blue Lines indicate the vertical controls on the GE Target. Multiple historic diggings can be seen along the ridge indicated by blue lines. Green lines indicate the flat-lying basalt flows.

Other EVR Mineral Investments Are Currently Being Reviewed



Exploration With Access To Funding

Shares On Issue	Cash	Liquid Investments ¹	Funding Commitment ³
936m	~\$1.5m (as at 31 March)	A\$2.745m	A\$25m (Sapphire Global Energy Fund, LLC)
Market Cap	Share Price	Options ²	
A\$13m	A\$0.014 (9/06/23)	108m	

NOTES

(1) Investments include a 19.98% interest in ASX:BMM @ 01/06/2023 close price of A\$0.225 (12,200,000 shares)

(2) Options are comprised of:

- EVRO : OPTION EXPIRING 31-AUG-2024: 108,333,332

(3) Refer to ASX Announcement 7th Feb 2023 – EVR Secures \$25M Investment Commitment

An Experienced Corporate Board

Luke Martino

Chairman

25+ years experience at partner & board level with Deloitte and currently Director of Indian Ocean Corporate, a boutique corporate & investment banking firm in Australia & Mainland China.

Lynette Suppiah

Non-Executive Director

Involved in the base metals and commodities trading industry for over 10 years.

Understands the whole spectrum of commodities trading including negotiating and hedging contracts and trading of the physical commodities.

Adrian Paul

CEO / Executive Director

30+ years experience in securities industry. Vast experience in the junior explorer market and, in particular the capitalisation of these businesses.

Louisa Martino

Company Secretary

Has provided company secretarial services for 10+ years to a number of listed entities. Previously worked for a corporate finance company, assisting with company compliance (ASIC and ASX) and capital raisings. Prior to that, worked for a major accounting firm in Perth, London and Sydney providing corporate advisory services and due diligence reviews.

Navin S. Sidhu

Executive Director

20+ years experience in equities and derivatives markets. Turnaround specialist and sophisticated investor, being involved in many commercial ventures on the ASX, such as capital raisings, convertible notes and underwriting.

With Executive Management Based In Country

Hugh Callaghan

Chief Operating Officer

Latin American experience includes working in the Senior Executive team at Escondida Copper Mine in Chile, and then as CEO of an ASX listed company, building a 3000tpd operating mine in Chile.

More recently, he built a silver zinc and lead mine in Mexico and generated several projects in Mexico held within TSX and private portfolios.

Giorgio Albertini

General Director: Peru

Giorgio is a partner of Albertini Abogados, a law firm with offices in Lima and Barcelona Spain.

Giorgio has 30 years of experience advising multinational mining companies on investment and management of projects in Peru.

Gonzalo Lemuz

Head of Peru Exploration

Gonzalo is based in Lima and has more than 30 years' experience in large and small companies leading exploration programs in Peru, Colombia, Bolivia and elsewhere. Gonzalo has extensive experience in Generating and managing projects through discovery and resource definition.

Dr Steve Windle

Advisor: Geology

Steve has nearly 40 years of experience in exploration for large and small companies in several locations around the world. Steve held senior roles based in Lima with the Tier One Antamina copper-zinc mine, and then working with Teck Resources on the Zafranal project in Peru.