Announcement Summary

Entity name

EV RESOURCES LTD

Date of this announcement

Friday August 18, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Notes - Tranche 1	850,000	14/08/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

EV RESOURCES LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

66009144503

1.3 ASX issuer code

EVR

1.4 The announcement is

New announcement

1.5 Date of this announcement

18/8/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Convertible Notes - Tranche 1
(refer Proposed Issue of Securities Form lodged 8 August 2023)

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Convertible Notes - Tranche 1

+Security type

+Convertible debt securities

ISIN code

Date the +securities the subject of this notification were issued

14/8/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02695148-6A1162375?access_token=83ff96335c2d45a094df02a206a39ff4

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency	Face value	Interest rate type
USD - US Dollar	USD 1.08000000	Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

31/7/2025

Select other feature(s) applicable to the +security
☑ Secured
☑ Convertible

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?
☑ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Any other information the entity wishes to provide about the +securities the subject of this notification

If securities are converted, fully paid ordinary shares in EVR will be issued.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Appendix 3B lodged 8 August 2023.

Issue details

Number of +securities

850,000

Were the +securities issued for a cash consideration?

☑ Yes

In what currency was the cash consideration being paid?

USD - US Dollar

What was the issue price per +security?

USD 1.00000000

Purpose of the issue

Other

Additional Details

The funds strengthen the balance sheet and accelerate exploration activities across copper assets.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
EVR : ORDINARY FULLY PAID	935,984,071
EVRO : OPTION EXPIRING 31-AUG-2024	108,333,332

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
New class - code to be confirmed : Convertible Notes - Tranche 1	850,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

The Convertible Note agreement limits the number of shares that can be issued on conversion of Tranche 1 to 132,000,000 shares which is the Company's current placement capacity under Listing Rule 7.1.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
☑ No