

11 June 2024

ASX: EMC

Directors

Mark Caruso
Robert Downey
David Argyle
Kim Wainwright

Capital Structure

164.3 million shares
5.0 million unlisted options
3.6 million performance rights

Projects

Revere (WA)
Mt Edon (WA)
Rover (WA)
Mt Dimer (WA)
Amadeus & Georgina (NT)

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EMC Raises \$2.2 million for on-going Development of High Grade Revere Gold & Mt Edon Critical Minerals Projects

Highlights

- Firm commitments received from new and existing sophisticated investors to raise \$2.2 million, subject to shareholder approval, at \$0.10 per share which represents a 25% premium to the November 2023 placement price
- Proceeds will be used to fund:
 - Bulk sampling operations and processing at the Revere Gold Project to deliver a maiden JORC Resource
 - Phase-2 resource drilling at the Mt Edon Critical Mineral Project to deliver a maiden JORC Resource
- Taurus Capital to act as Lead Manager to the Placement

Everest Metals Corporation Ltd (ASX: EMC) (“**EMC**” or “**the Company**”) is pleased to advise that it has received firm commitments to subscribe for 22,000,000 new fully paid ordinary shares (**New Shares**), subject to shareholder approval, from institutional and sophisticated investors at an issue price of \$0.10 per share to raise to \$2.2 million, before costs (**Placement**).

EMC Executive Chairman & CEO Mark Caruso commented:

“It’s pleasing to have such strong institutional and sophisticated investor support for EMC’s plan to fast track development of its flagship Revere and Mt Edon projects. Recent high grade gold assays at Revere Gold support the on-going bulk sampling program, including the processing of high grade ore to deliver an initial JORC Resource. We are in no doubt that pending assay results from our Mt Edon Critical Mineral Project will continue to support the deposit as World Class.”

PLACEMENT

New Shares proposed to be issued are subject to shareholder approval to be sought at a General Meeting of the Company expected to be held in late July 2024.

New Shares issued under the Placement will rank pari passu with existing fully paid ordinary shares on issue.

The Placement timetable is set out below:

Event	Date (2024)
Trading halt lifted and announcement of completion of the Placement	Tuesday 11 June
EGM to approve issue of New Shares	Thursday 25 July
Settlement of New Shares issued under the Placement	Friday 26 July
Allotment and commencement of trading of New Shares issued under the Placement	Monday 29 July

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.

Taurus Capital Group Pty Ltd acted as Lead Manager to the Placement and will be paid a 6% fee on \$1.7 million of the gross funds raised.

Funds raised from the Placement will be used for the following purposes:

- Fund the final stage of the bulk sample mining and processing of 36,000 tonnes of Revere Reef Gold Ore,
- Fund the phase-2 resource development and processing research at the Mt Edon Critical Mineral project, and
- General working capital.

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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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 100%¹)

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

ROVER PROJECT: is located in a Base Metals and Gold rich area of Western Australia' 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.

GEORGINA & AMADEUS PROJECTS: The Company's Project area in Northern Territory comprises six granted tenements and nine in application status covering 3,443 blocks in the southwest Georgina Basin and north Amadeus Basin and are prospective for Lithium pegmatites and sediment-hosted Copper-Lead-Zinc and Rare Earth Elements.

¹ASX:EMC announcement [EMC to Acquire up to 100% of Revere Gold Project](#), dated 11 January 2023