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ASX: EVR

23rd July 2024

EV Resources | Investor Presentation

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Parag Project - 4th May 2023; 13th June 2023; 3rd August 2023; 9th October 2023, 27th December 2023, 2nd January 2024, 6th February 2023, 25th March 2024, 22nd April 2024, 29th April 2024, 20th May 2024, 27th May 2024; 9th July 2024.

Don Enrique Project – 30th August 2022, 21st November 2022, 28th March 2023, 30th May 2023, 12th July 2023, 31st October 2023, 1st November 2023, 6th May 2024, 22nd May 2024

This presentation has been authorized for release by the Board of EV Resources Limited

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Corporate Snapshot

ASX EVR Capital Structure

1,371,271,485
Shares on issue

$A8.23m
Market Capitalisation
As at 18 July 2024

A$0.006
Share Price
As at 18 July, 2024

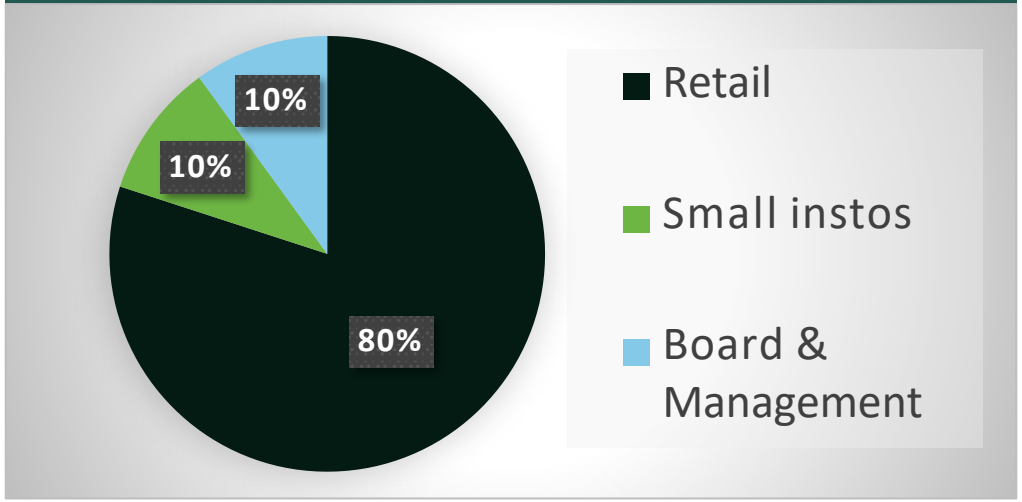
108,333,331
Listed Options at 4.5c
Expiring 31/8/2024

403,351,964
Listed Options at 2c
Expiring 30/11/2026

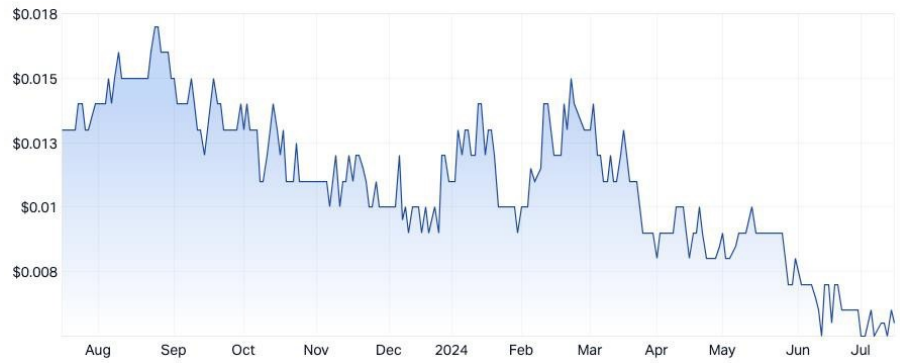
A$350,000
Cash and Equivalents
As at 18 July 2024

84,000,000
Performance Shares
Expiring 29/11/2025

Major Shareholders



Share Price



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EVR is a Copper Exploration and Development Company

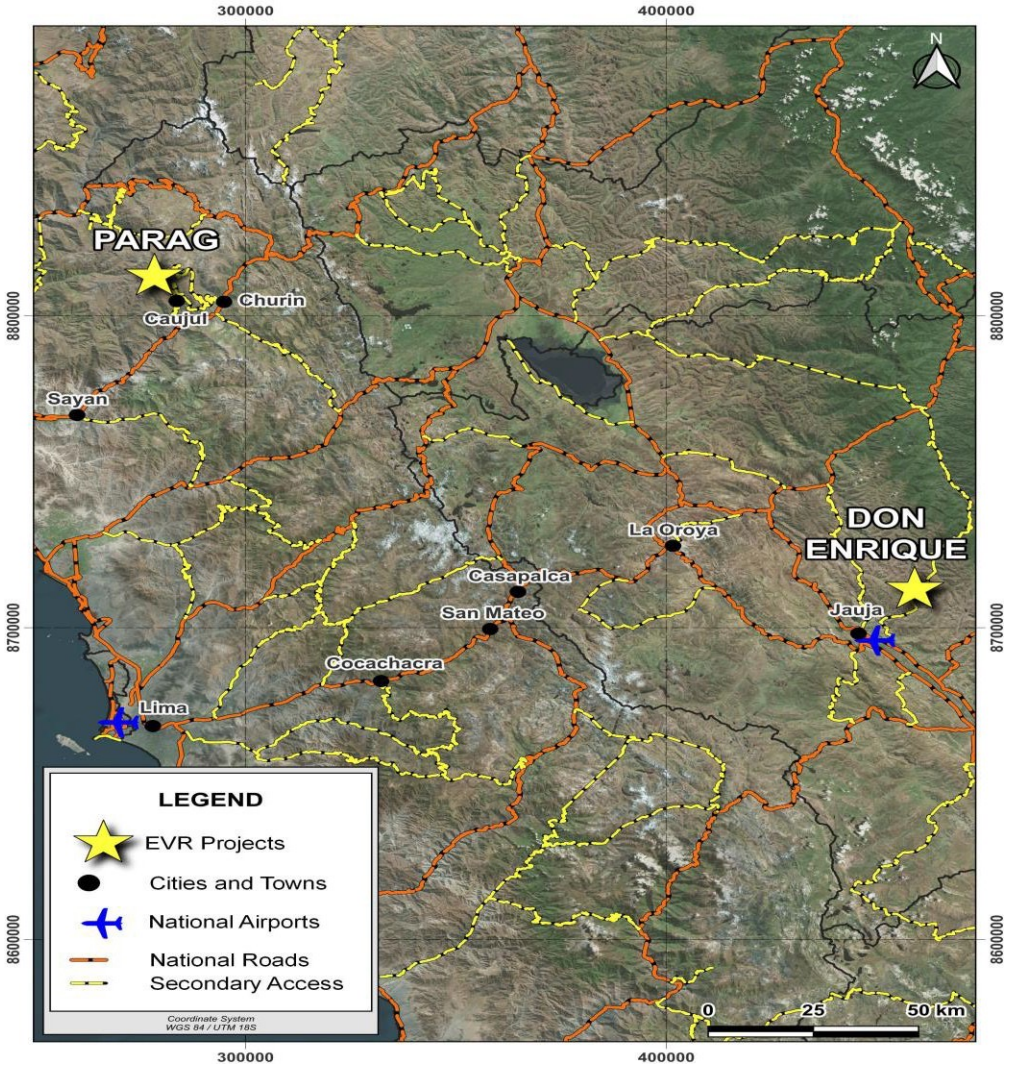
- EVR has two copper projects located within 350km of Lima and close to infrastructure

- **Parag (EVR 70%) Copper - Molybdenum - Silver Porphyry**

  - 83 Holes demonstrate a large and scalable copper-molybdenum porphyry system over a 1200 metre strike and width of up to 1000 metres
  - 12,150 metres of diamond drilling to date

- **Don Enrique (EVR 50%) Copper - Silver**

  - Drill Ready and permitted on a large and compelling Chargeability High anomaly 1500 metres long and up to 750 metres wide
  - Additional ground staked on trend with the IP anomaly



We invest in Peru because it is a major copper producer

Peru's metal production ranking

Ore	Latin America	World	Top positions in the world
Copper	2	2	Chile (1st), Congo (3rd)
Zinc	1	2	China (1st), Australia (3rd)
Gold	2	11	China (1st), Australia (2nd), Russia (3rd)
Silver	2	3	Mexico (1st), China (2nd)
Tin	1	4	China (1st), Burma (2nd), Indonesia (3rd)
Lead	2	5	China (1st), Australia (2nd), U.S. (3rd)
Molybdenum	2	3	China (1st), Chile (2nd)
Mercury	1	3	China (1st), Tajikistan (2nd)
Cadmium	2	8	China (1st), Republic of Korea (2nd), Japan (3rd)
Selenium	1	9	China (1st), Japan (2nd), Russia (3rd)

Source: US Geological Survey 2024

- Peru has 12.0% of the world's copper reserves and is the world's second largest Cu producer(2.7mt in 2023) and 3rd largest Mo producer
- Peru holds 12% of the world's copper reserves, 3.9% of its gold, 15.3% of its silver, 9.5% of zinc, 5.3% of lead and 2.8% of tin reserves

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Why Did We Invest in Parag?

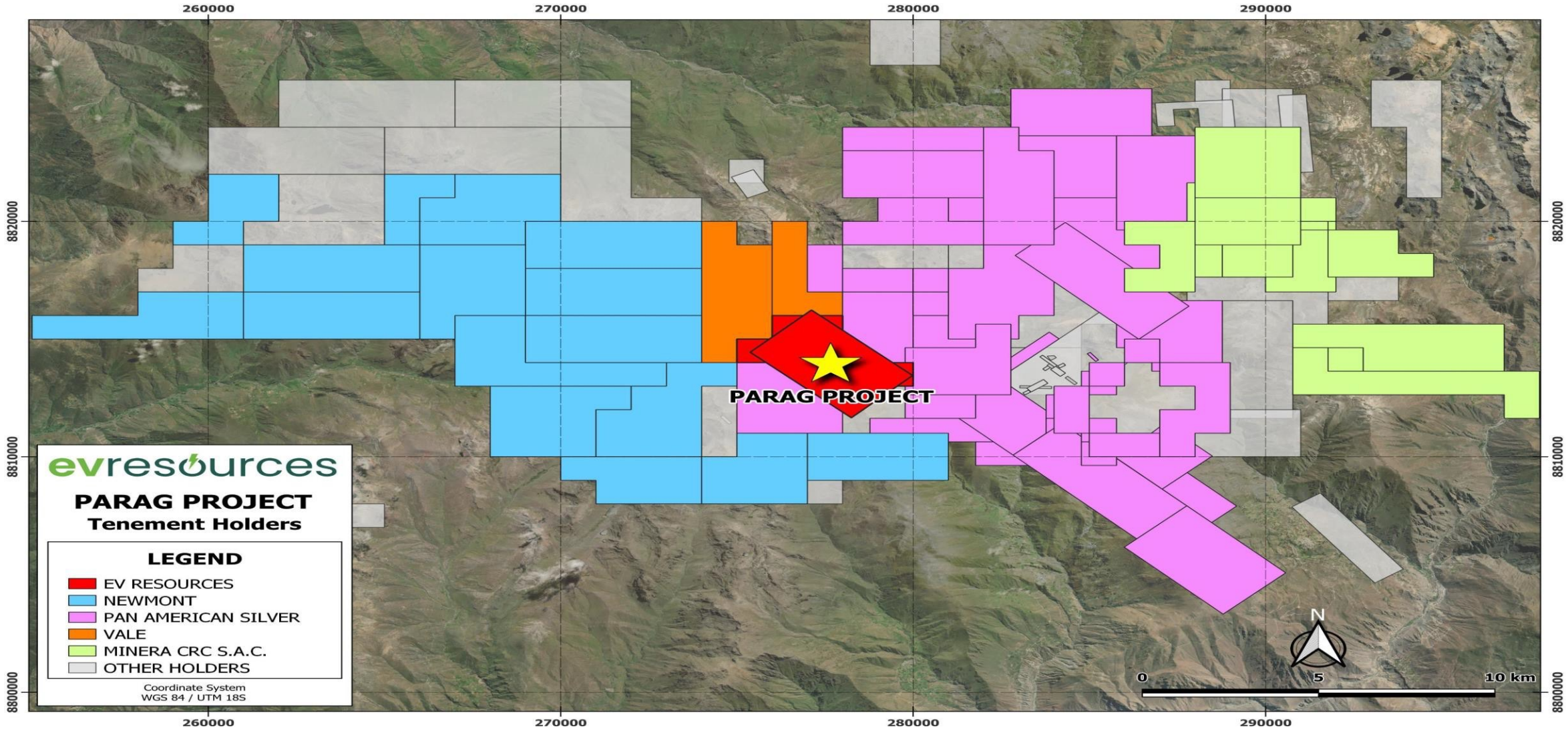
- Parag is a Copper-Molybdenum (Cu-Mo) porphyry typical of the Andean region
- Copper Porphyries are the source of 70% of the world's copper as they offer SCALE
- Parag is surrounded by Major companies drawn to a recently identified belt of intrusive structures and several clusters of Cu-Mo porphyries
- Parag is highly unusual because a large shallow anomaly of extensive high grade breccias outcrop at surface that have extraordinary – possibly unique – co product grades.
- Economic copper porphyries all need higher grade mineralisation close to surface to rapidly repay the capital and infrastructure cost and Parag demonstrably has that
- **This is why we invested in Parag – the high grade breccia zone is the critical difference that can make a porphyry economic**

Hole VIE-01 at 92.5m

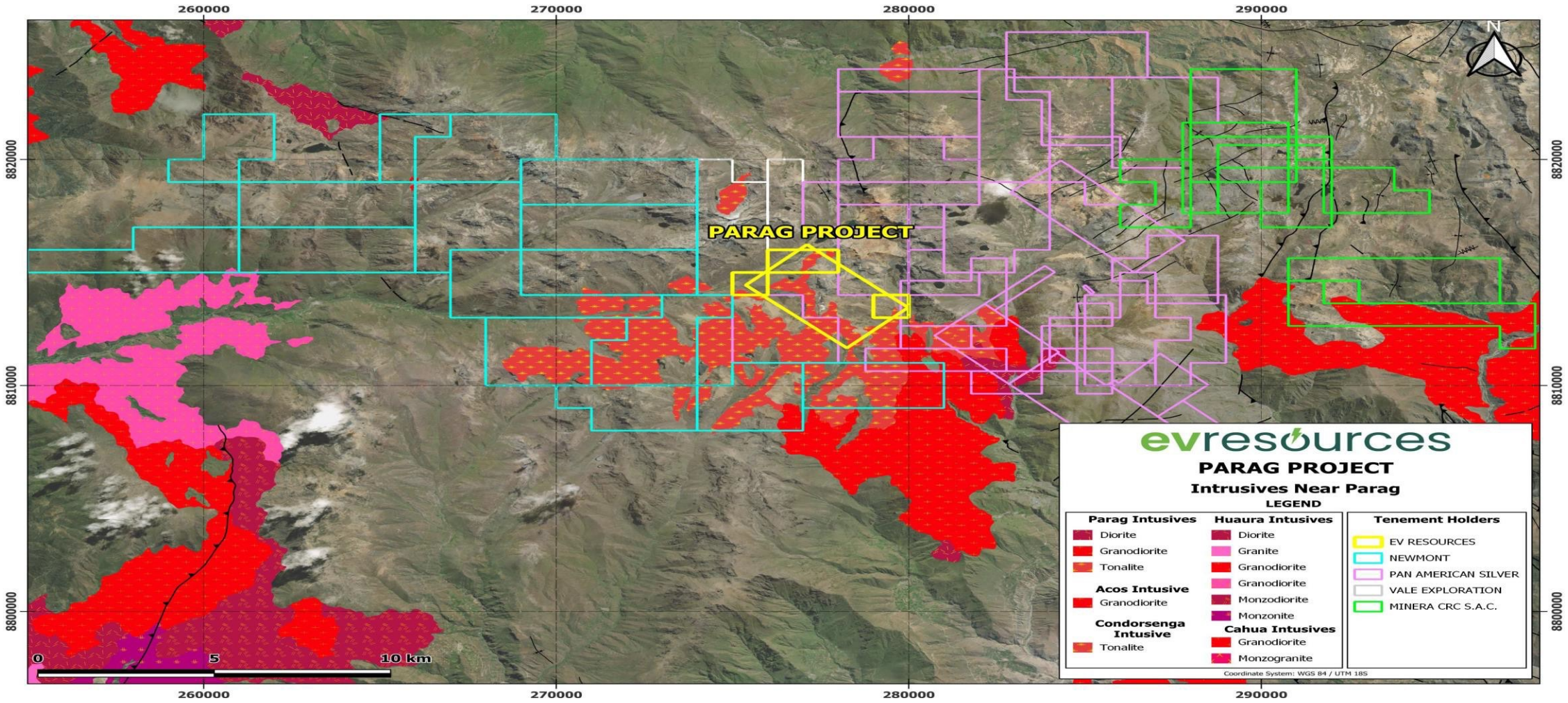
Hydrothermal breccia 2.25% Cu & 0.115% Mo

- **Importantly for a junior, this zone offers high grade shallow mineralisation for a standalone mine of a scale suitable for independent development – and gives us time to explore and search for a strategic partner for the longer term porphyry project**

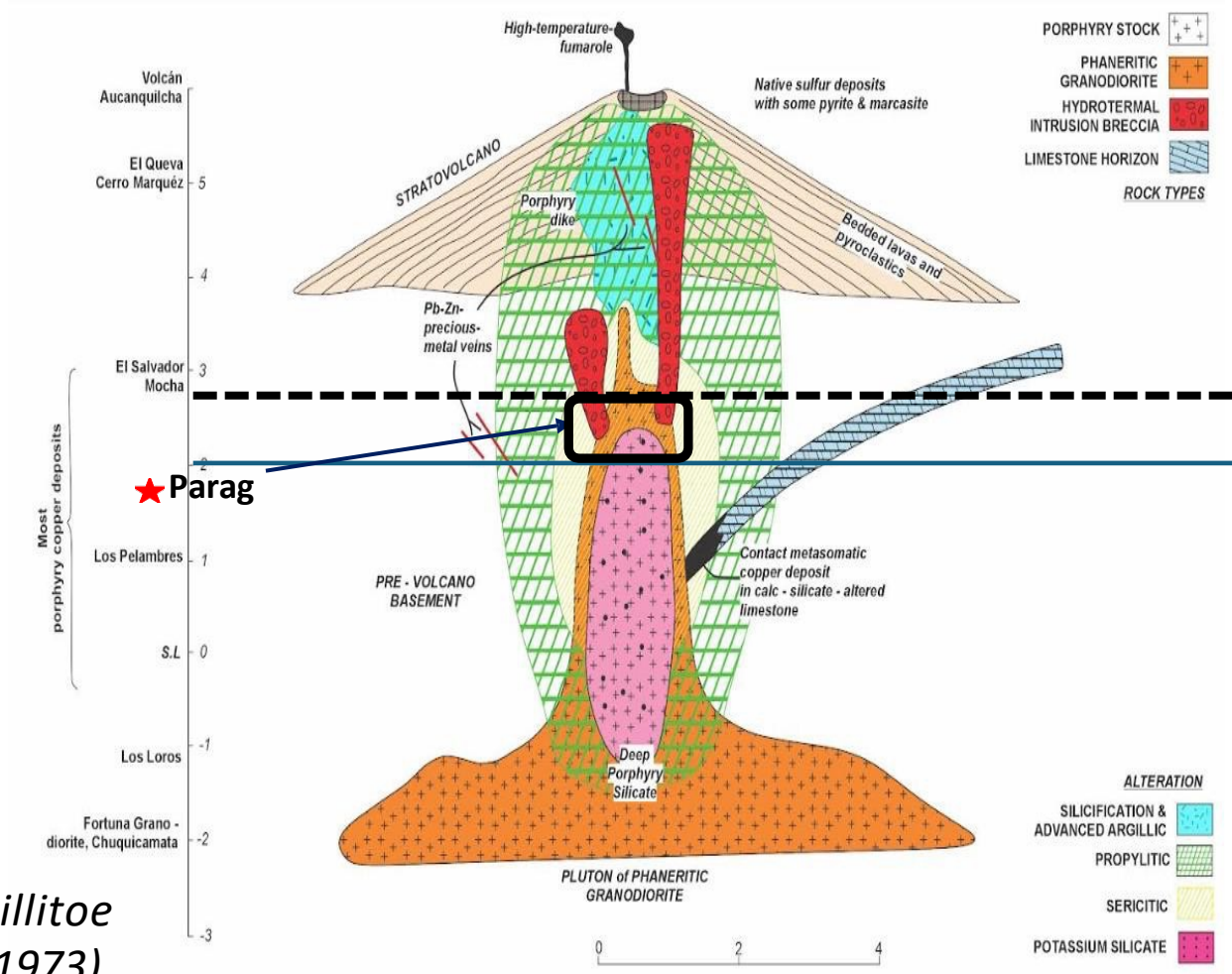
Parag is part of an Emerging Cu-Mo District



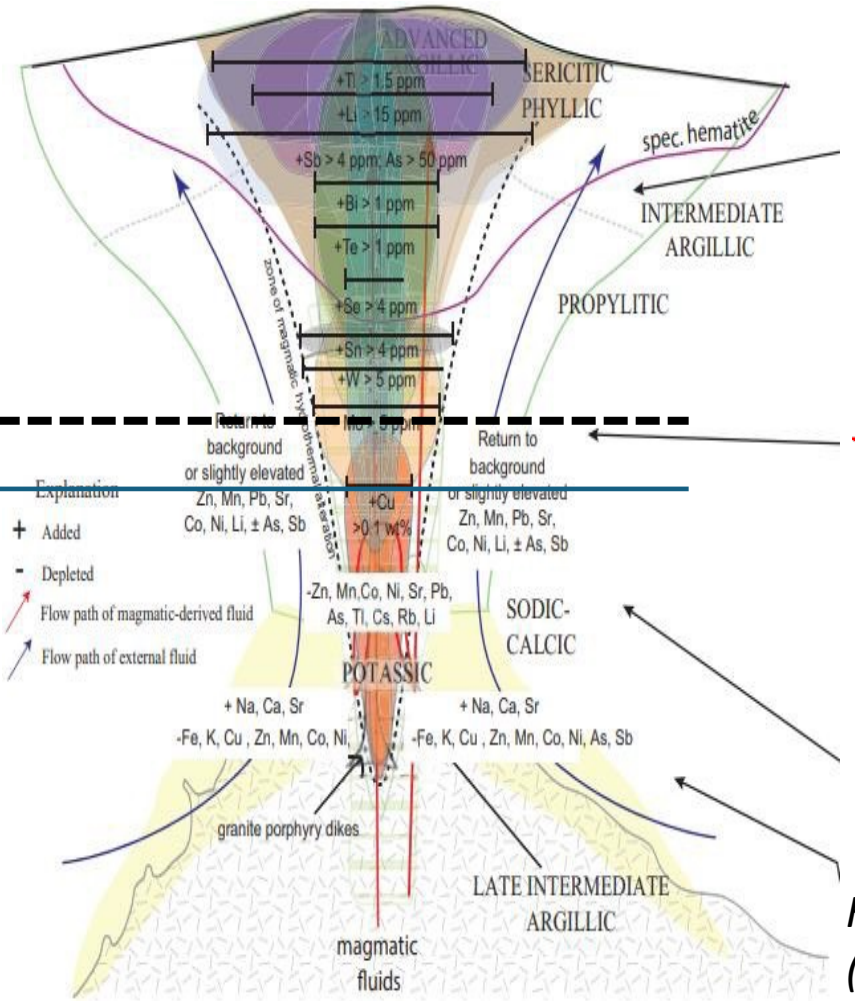
Parag lies within a Substantial Intrusive System



Parag's position in the Porphyry system – Molybdenum Rich



Sillitoe (1973)



Halley et al. (2015)

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EVR has had 76 holes (18,470m) of old drilling

Drill Hole	Intercept from (m) to (m)	Grade Cu%	Grade Mo%
VIE-01	416.5m from surface	0.47	0.19
VIE-02	177.2m from surface	0.15	0.04
VIE-03	89.4m from 6.5m	0.39	0.62
VIE-04	95.6m from surface	1.00	0.19
VIE-09	60m from 3m	0.27	0.09
VIE-10	144m from 6m 156m from 276m	0.21 0.23	0.01 0.04
VIE-14	34m from surface	0.19	0.02
VIE-18	72m from surface	0.26	0.04
VIE-20	118m from 115m	0.68	0.13
VIE-21	44.5m from 3.1m	0.28	0.05

We have drill Core for 21 previous holes (10,170m) from a 2011 Programme. A number drilled targets subsequently excluded from the current licence area

Selected drill results shown here (*For a full list see the ASX announcement dated 3rd May 2023*)

We also have the results of 55 holes (8,300m) from a previous campaign which are not reportable under the JORC code but which are proving a reliable guide for exploration.

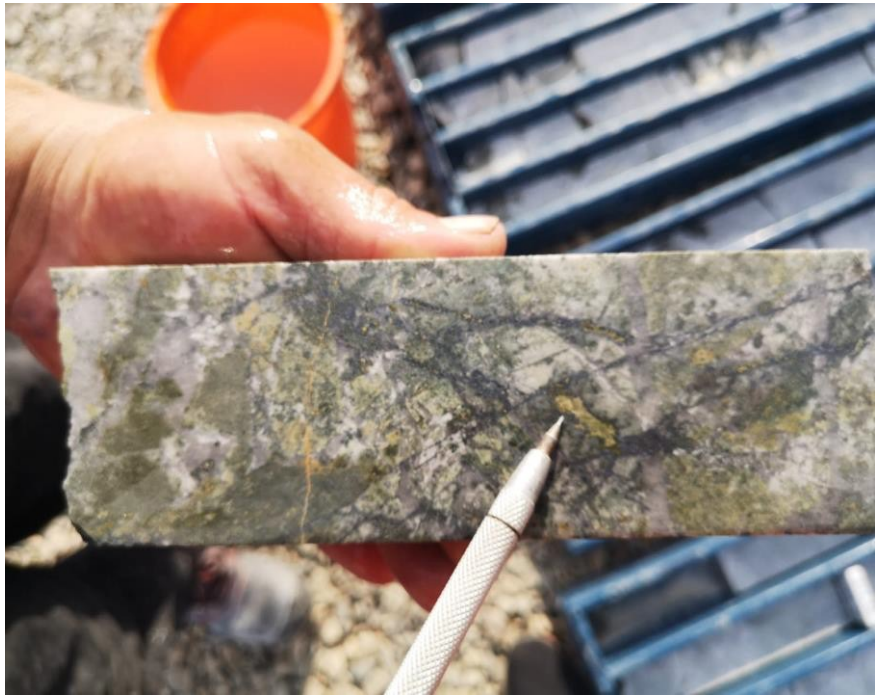
Trinchera Este 1980m HQ Diamond Drilling Q1 2024

- Hole **APG- 001 476m (metres) at 0.31% Cu and 0.14% Mo from 3.2m**. This includes intersections of

  - **348m grading 0.40% Cu and 0.20% Mo from 3.2m to 351.2m,** including an intersection of
    - **44m at 0.64% Cu and 0.31% Mo, from 3.2m to 47.2m.**
    - **24m at 0.81% Cu and 0.43% Mo, from 7.2m to 31.2m.**
    - **86m at 0.30% Cu and 0.40% Mo, from 55.2m to 141.2m.**
    - **50m at 0.40% Cu and 0.24% Mo, from 209.2m to 259.2m.**

- Hole **APG-002 258.8m at 0.40% Cu and 0.14% Mo from 1m.** This includes intersections of

  - **130m at 0.60% Cu and 0.30% Mo, from 1m to 131m**
  - **80m at 0.80% Cu and 0.30% Mo, from 1m to 81m.**
  - **58m at 0.90% Cu and 0.30% Mo, from 23m to 81m.**



Hole APG –DDH-001

Sample 265.2 to 267.2m.
Hydrothermal breccia in intrusive
0.31% Cu, 0.428% Mo

Trinchera Este 1980m HQ Diamond Drilling Q1 2024

Hole **APG- 003 211.5m (metres) at 0.40% Cu and 0.20% Mo from 3m**. This includes an intersection of

- **160m grading 0.50% Cu and 0.20% Mo from 3m to 163m, i**ncluding intersections of
  - **104m at 0.60% Cu and 0.40% Mo, from 3m to 107m.**
  - **32m at 1.20% Cu and 0.40% Mo, from 3m to 35m.**
  - **16m at 0.70% Cu and 0.30% Mo, from 43m to 59m.**
  - **18m at 1.70% Cu and 0.40% Mo, from 11m to 29m.**
- Hole **APG-006 218m at 0.30% Cu and 0.10% Mo from surface.** This includes intersections of
  - **186m at 0.30% Cu and 0.20% Mo, from surface to 186m**
  - **122m at 0.40% Cu and 0.20% Mo, from surface to 122m**
  - **56m at 0.50% Cu and 0.20% Mo, from surface to 56m.**

Hole APG –DDH-003

Sample at 17.30m, with 5.42%Cu and 0.8085%Mo. Hydrothermal breccia, matrix-supported and cemented by sulfides with andesite porphyritic fragments.

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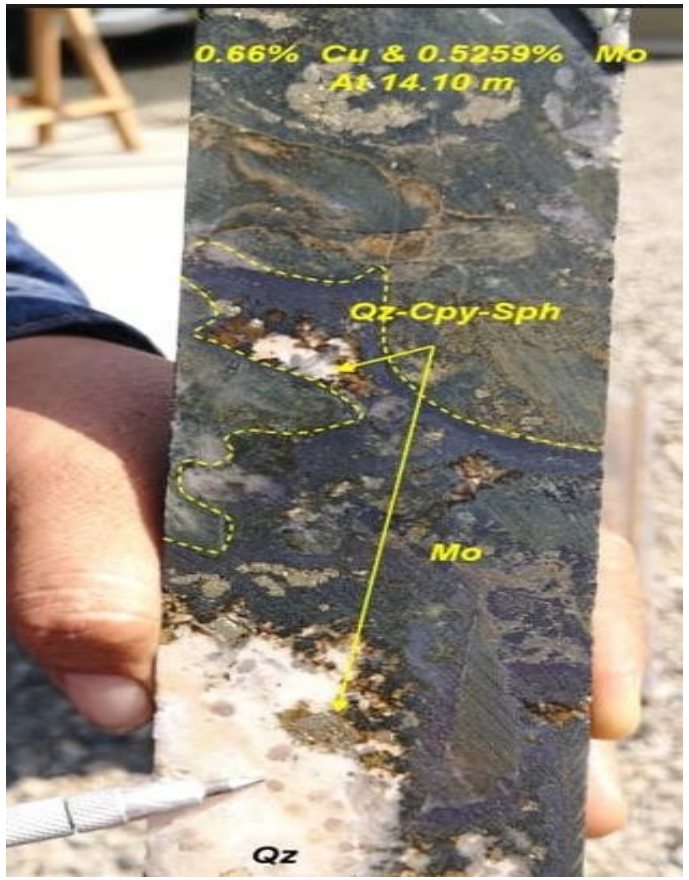
Trinchera Este 1980m HQ Diamond Drilling Q1 2024

- **Hole APG-DDH-005 at Parag assayed 148m at 0.54%Cu, 0.35% Mo, and 8.87g Ag from 0.2m. including:**
  - **120m grading 0.62 %Cu, 0.43 %Mo and 10.45g Ag from 0.2 to 120.2m.**
- **Hole APG-DDH-007 at Parag assayed 180m at 0.31% Cu, 0.09%Mo and 4.20g Ag from surface including:**
  - **58m grading 0.78 %Cu, 0.27 %Mo and 11.12g Ag from 0 to 58m.**
  - **36m grading 1.08 %Cu, 0.36 %Mo and 15.61g Ag from 0 to 36 m.**
  - **30m grading 1.18 %Cu, 0.39 %Mo and 17.05g Ag from 0 to 30 m.**
- **Hole APG-DDH-004 at Parag assayed 62m (meters) at 0.36%Cu, 0.03% Mo and 5.98 ppm Ag from 1.7 m. including:**
  - **50m grading 0.43 % Cu, 0.03 %Mo and 7.12g Ag from 1.7 to 51.7m**
  - **26m grading 0.74 % Cu, 0.06 %Mo and 12.75g Ag from 1.7 to 27.7 m**
  - **20m grading 0.92 %Cu, 0.08 %Mo and 16.10g Ag from 1.7 to 21.7m.**

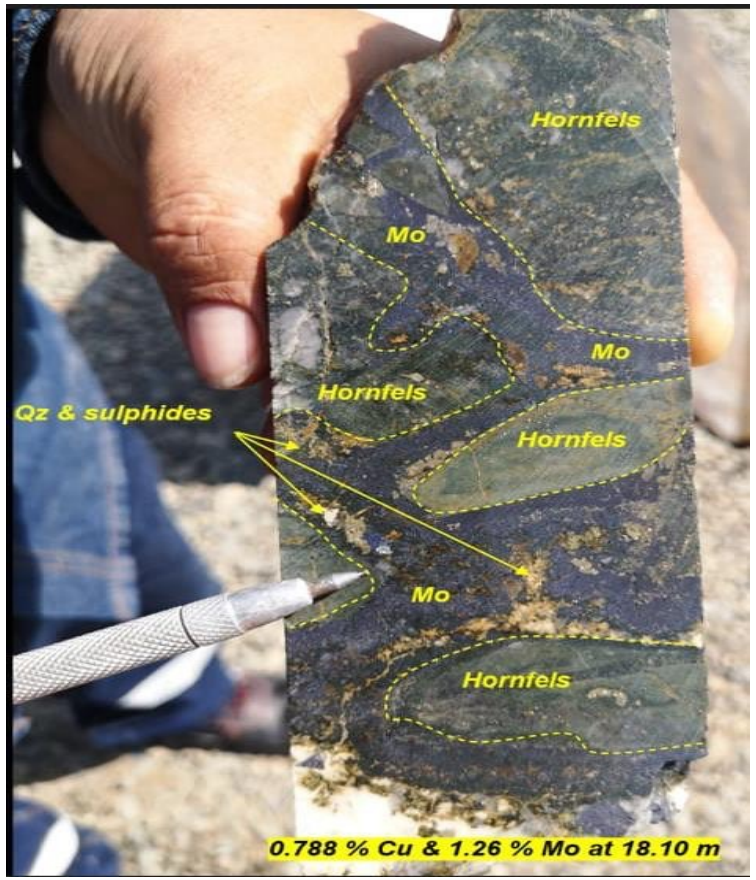
Porphyritic intrusive with quartz veinlets and sulfide dissemination (APG-DDH-002)

Drill Core – Parag Copper-Moly Project, Peru

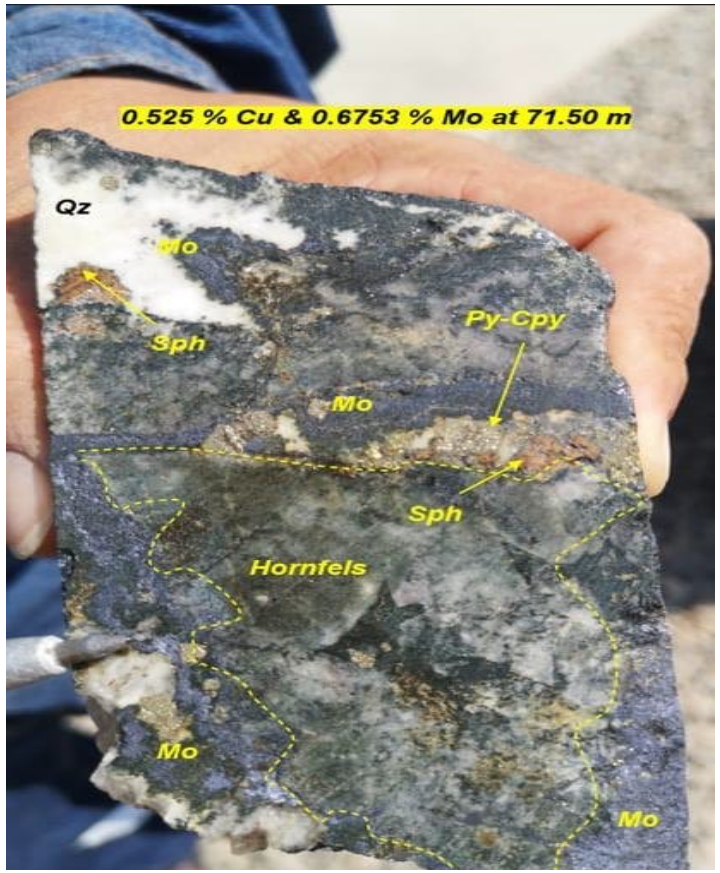
Hydrothermal breccia, matrix-supported with hornfels fragments, Molybdenite in matrix, and presence of chalcopyrite, sphalerite, and quartz in cement (APG-DDH-001)



Hydrothermal breccia, matrix supported with hornfels fragments, Molybdenite in matrix, and presence of chalcopyrite, sphalerite and quartz in cement (APG-DDH-001)

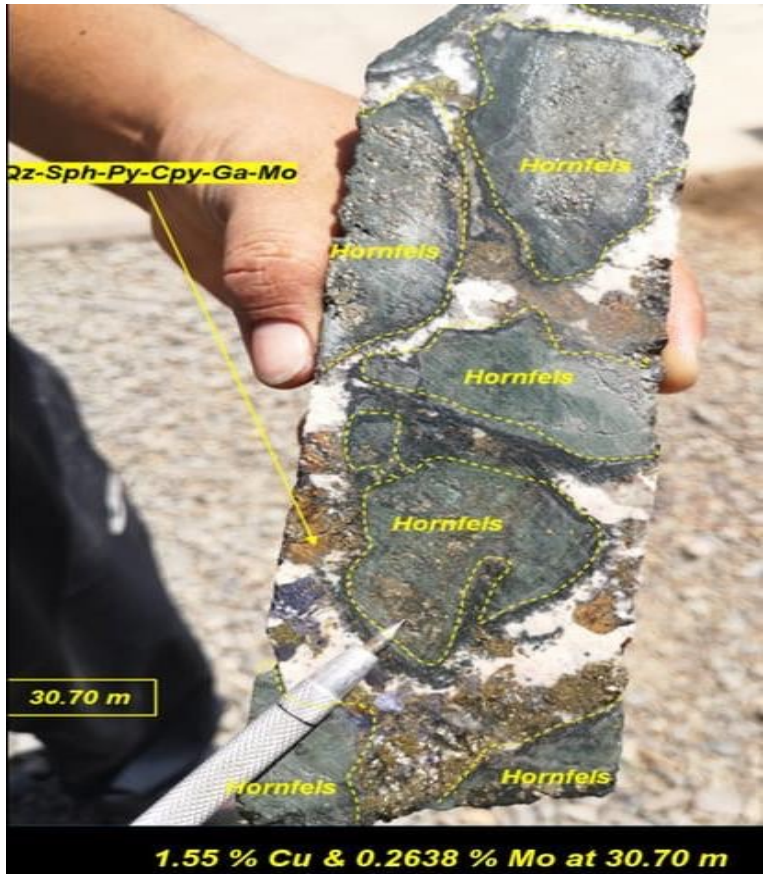


Hydrothermal breccia, matrix supported with hornfels fragments, Molybdenite in matrix, and presence of chalcopyrite, sphalerite and quartz in cement (APG-DDH-001)

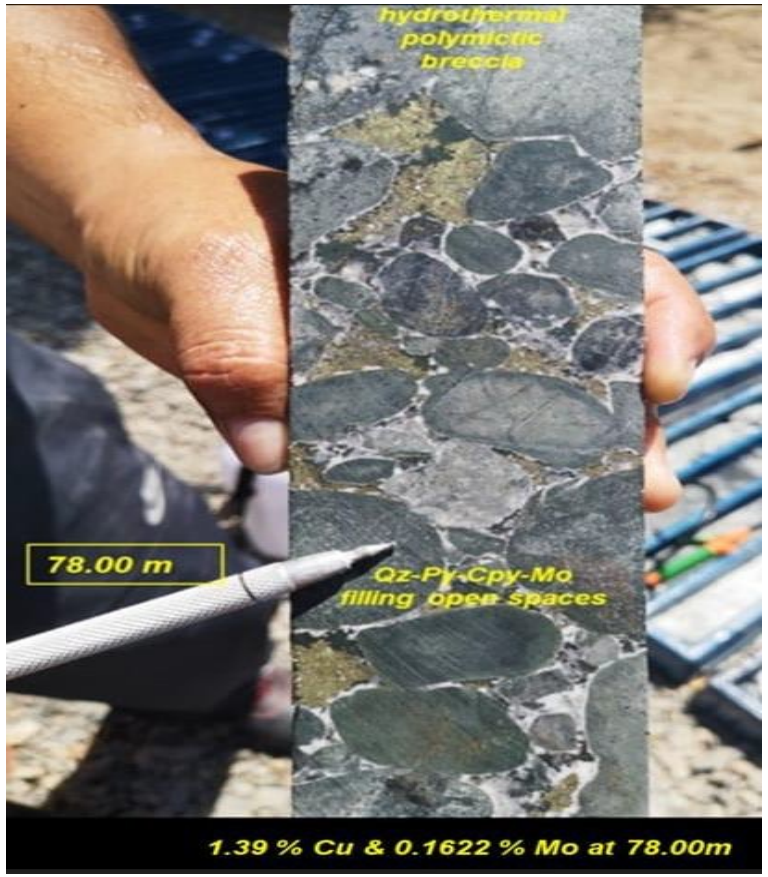


Drill Core – Parag Copper-Moly Project, Peru

Hydrothermal polymictic breccia with sulfides in matrix, Sphalerite, pyrite, chalcopyrite, galena and molybdenite (APG-DDH-002)

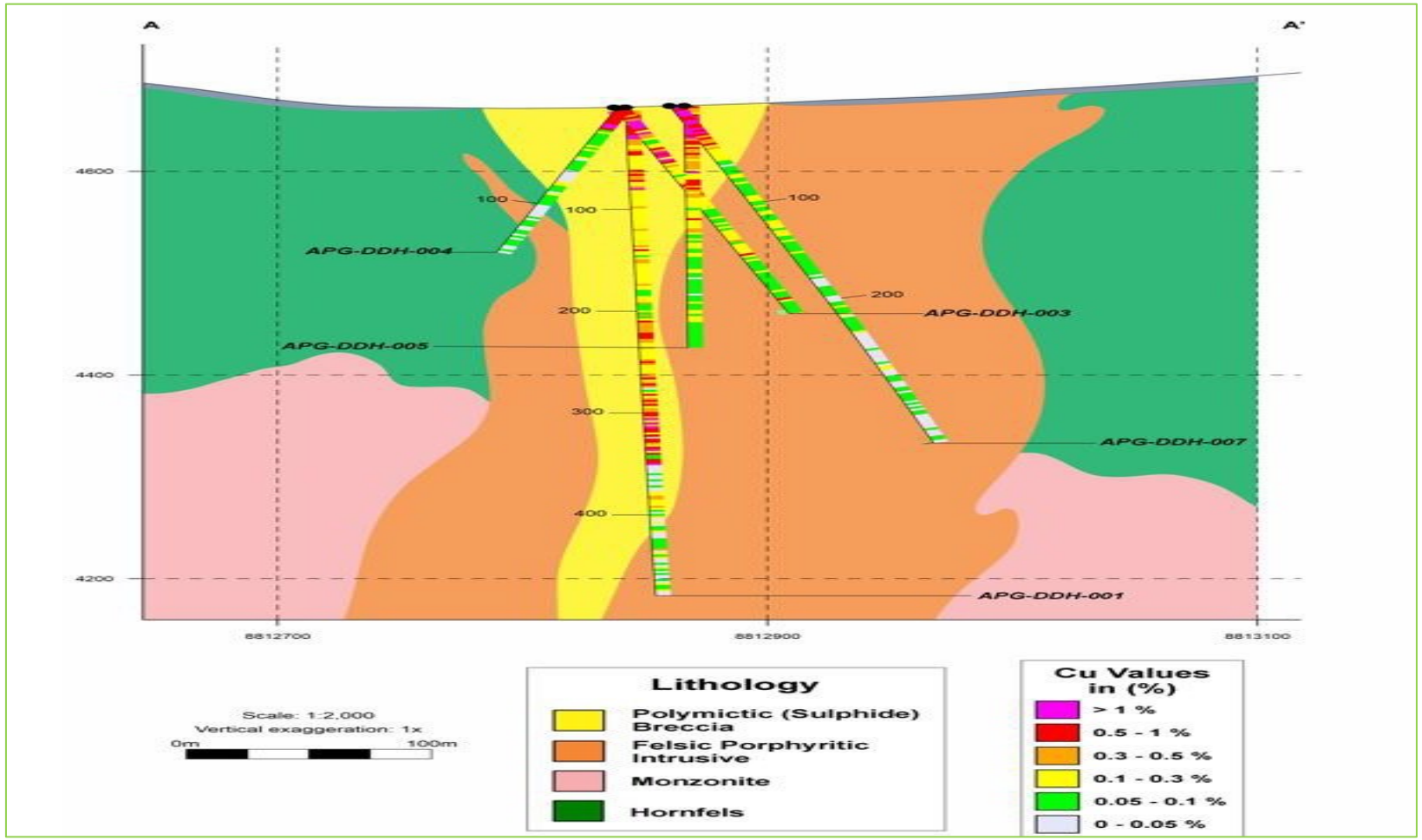


Hydrothermal polymictic breccia, rounded fragments clast supported, sulfide in open spaces (APG-DDH-002)



Porphyritic intrusive with quartz veinlets and sulfide dissemination (APG-DDH-002)

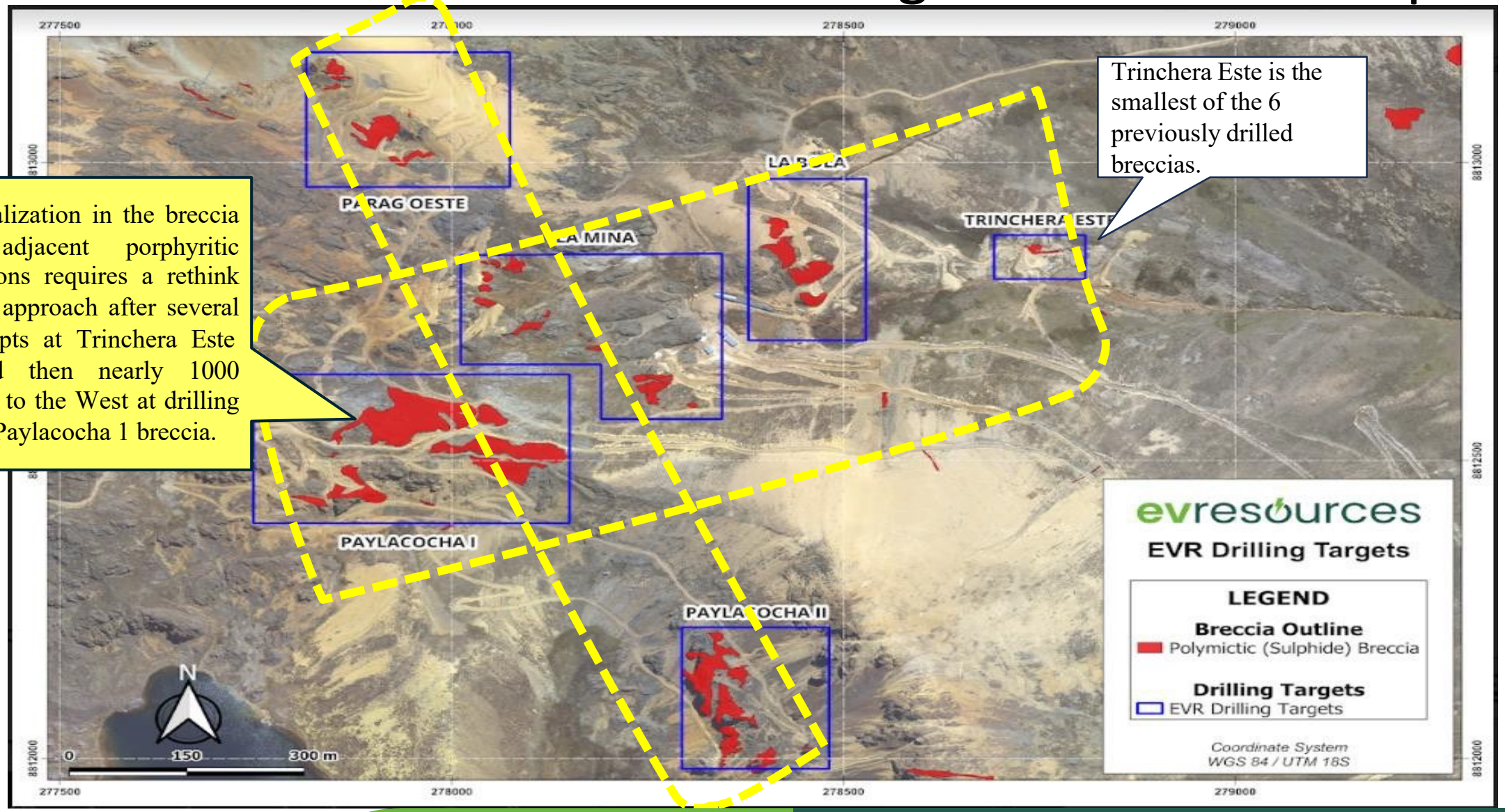
Significant mineralization outside the breccia



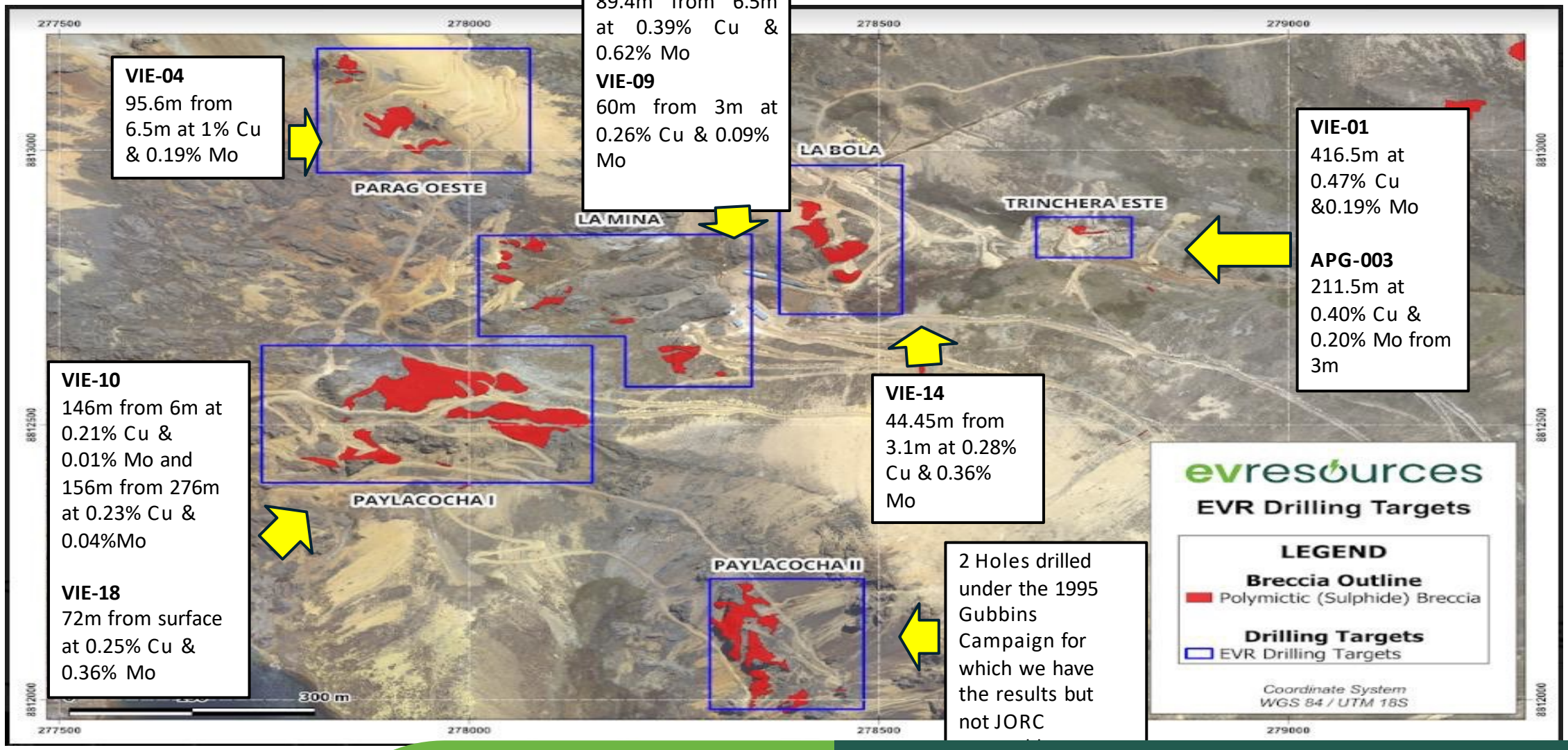
The seven diamond drill holes drilled in the Trinchera Este area have shown that mineralization is not restricted to the polymictic (sulphide) breccia system but also occurs in the surrounding intrusive porphyry and hornfels and adds to our conviction that Parag is a system of potential scale beyond the immediate high grade mineralization already intersected in drilling within the breccias.

Figure 1: Cross Section along A-A´ looking West. Copper assay values on a 2 m interval.

EVR will drill each of the 6 breccia targets in a careful sequence



Each of the 6 breccias has been drilled



VIE-04
95.6m from 6.5m at 1% Cu & 0.19% Mo

VIE-03
89.4m from 6.5m at 0.39% Cu & 0.62% Mo

VIE-09
60m from 3m at 0.26% Cu & 0.09% Mo

VIE-01
416.5m at 0.47% Cu &0.19% Mo

APG-003
211.5m at 0.40% Cu & 0.20% Mo from 3m

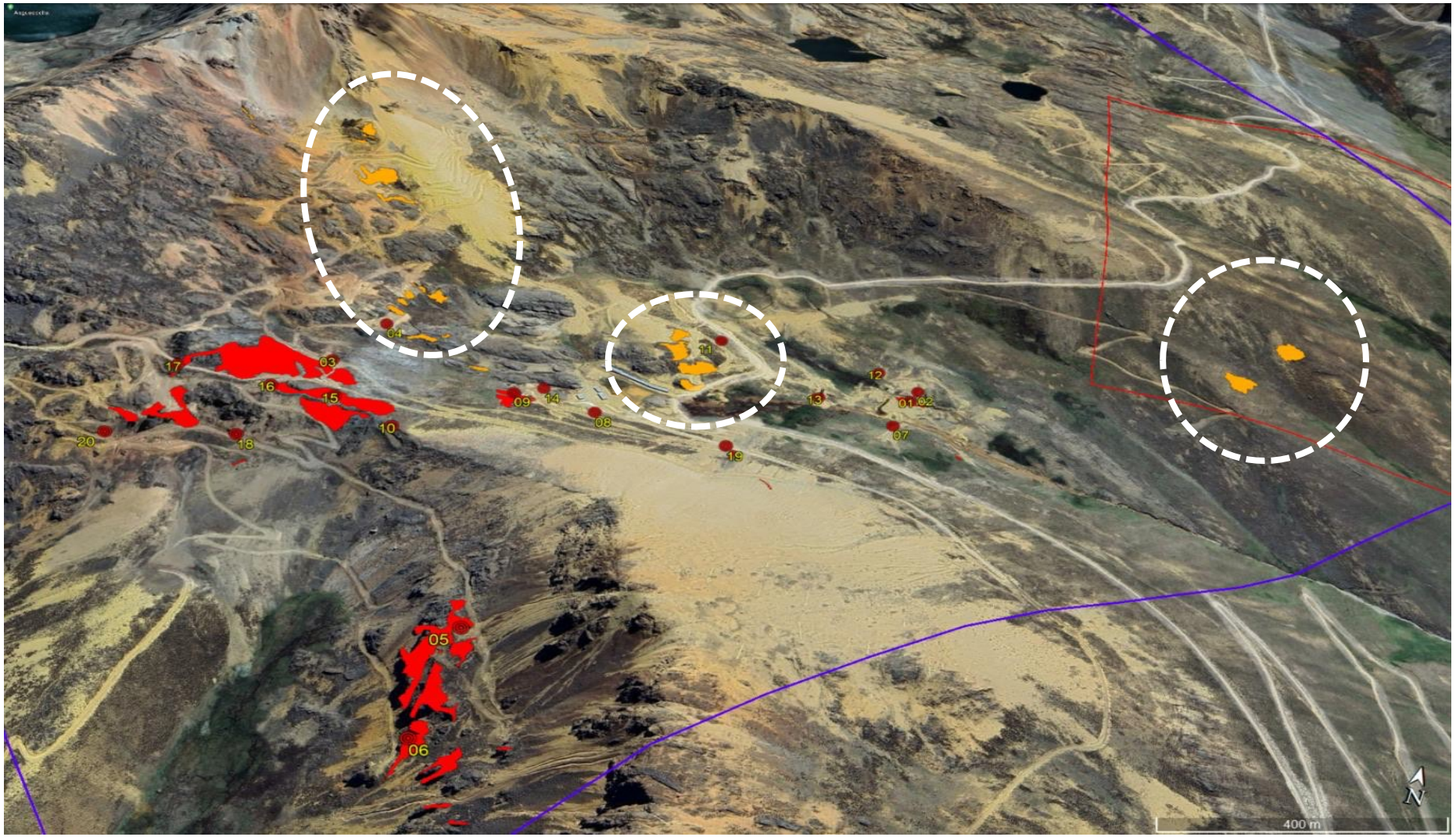
VIE-14
44.45m from 3.1m at 0.28% Cu & 0.36% Mo

VIE-10
146m from 6m at 0.21% Cu & 0.01% Mo and 156m from 276m at 0.23% Cu & 0.04%Mo

VIE-18
72m from surface at 0.25% Cu & 0.36% Mo

2 Holes drilled under the 1995 Gubbins Campaign for which we have the results but not JORC

The Parag Project - Numerous Undrilled Breccia Outcrops



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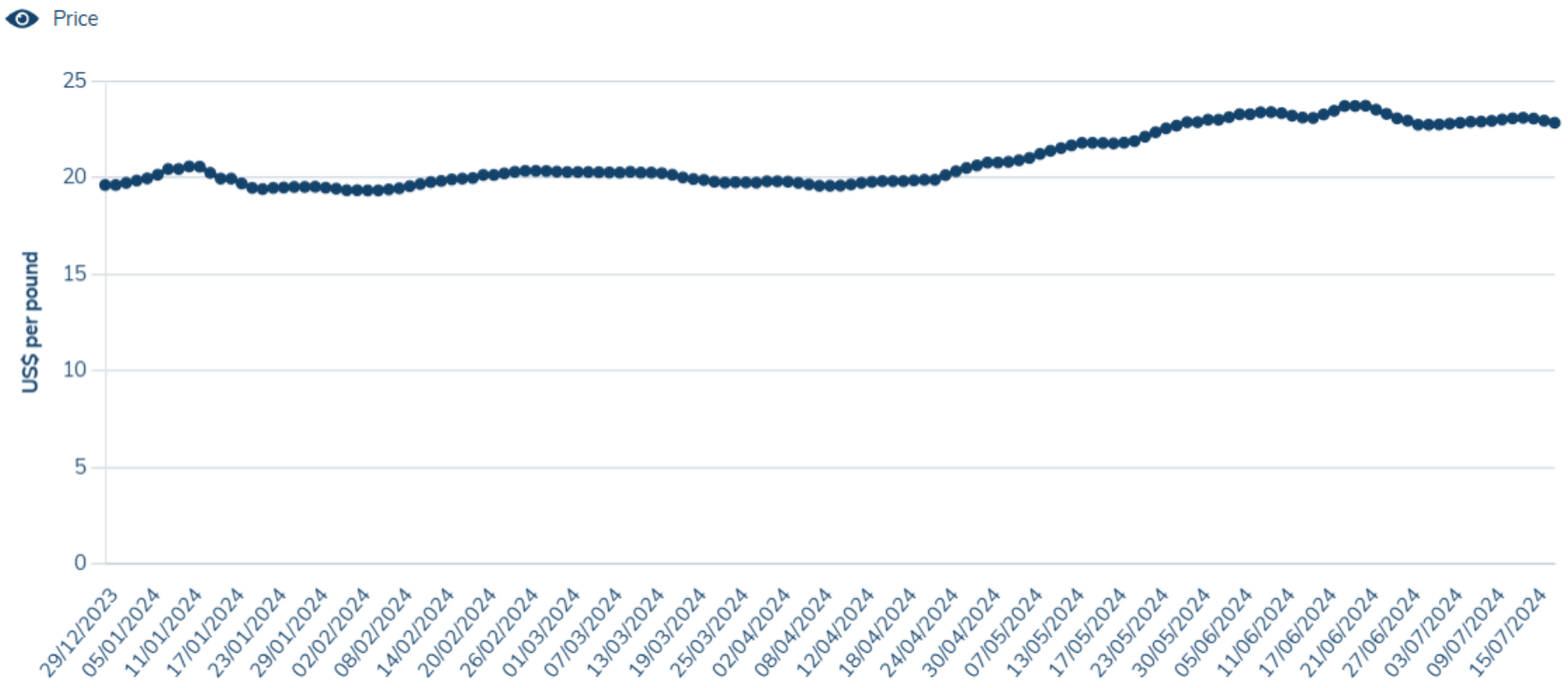
Molybdenum Prices increased >14% in 2024



- Molybdenum prices as at 18th July 2024 (London Metals Exchange) were US$22.84/lb, or US$50,344/tonne

Source: London Metals Exchange Website

Molybdenum 101 – Main Uses

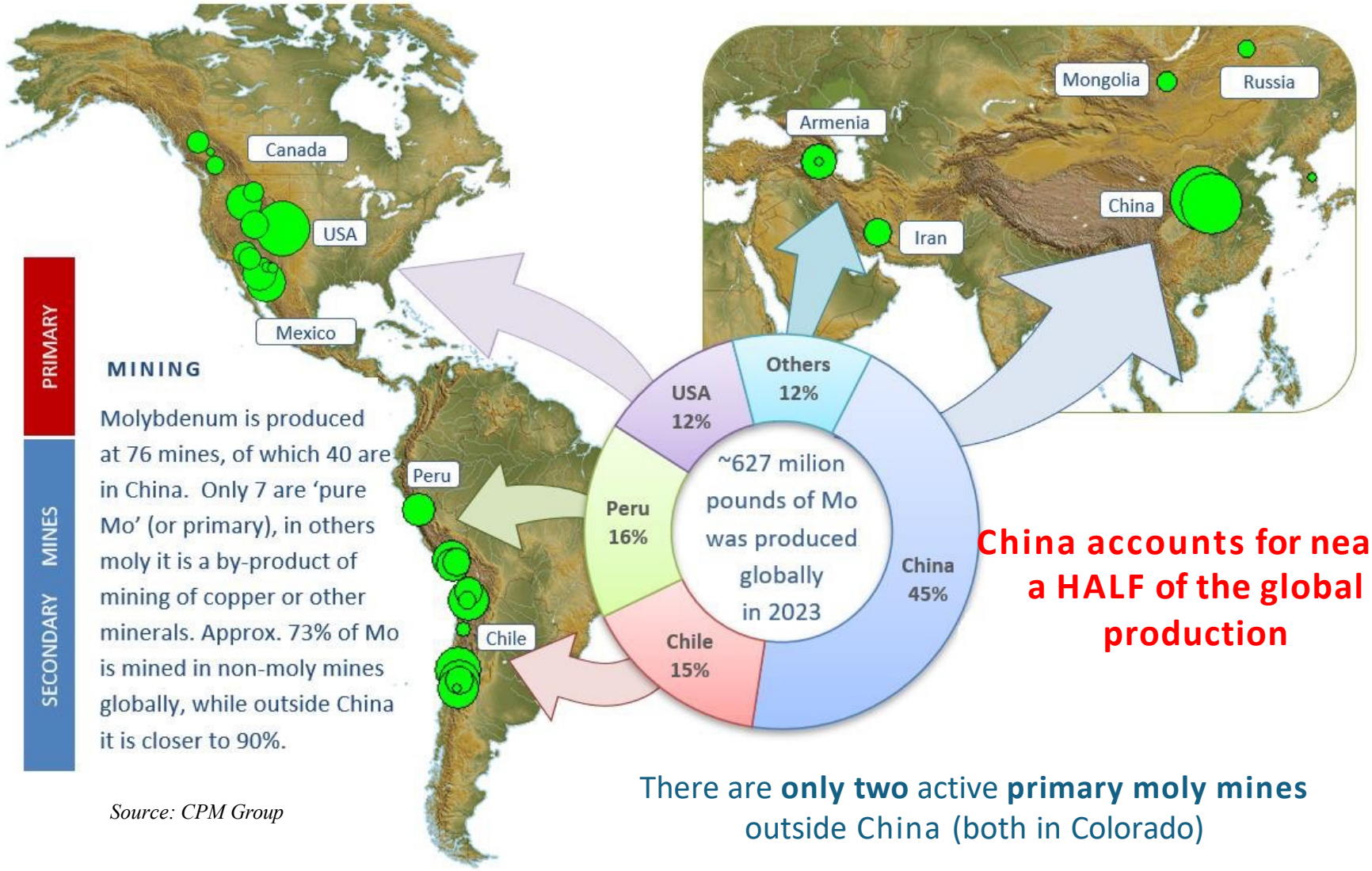
A metal created for iron and steel (~80% of its use) …

… 90% of which comes from copper mines*

(*) outside China

Source: CPM Group

Molybdenum 101 – Mining Geography



Source: CPM Group

China accounts for nearly a HALF of the global production

There are **only two** active **primary moly mines** outside China (both in Colorado)

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Molybdenum Supply – Declining Western Output

Western production of moly has been systematically falling for many years

Selected Western Mo Producers	2019	2020	2021	2022	2023	2023	2023 Production
	YoY %	YoY %	YoY %	YoY %	YoY %	mlbs	Comments
Freeport McMoRan (USA, Peru)	**-5.3**	**-15.5**	+11.8	**0**	**-3.5**	82.0	14% below 2017 level
Grupo Mexico (Mexico, Peru)	+22.3	+12.5	**0**	**-13.3**	+2.4	59.2	= 2019 level
Codelco (Chile)	**-7**	+24.5	**-24.6**	**-2.6**	**-15.9**	38.0	44% below 2014 level
Other Chilean Mines	n/a	**-2.8**	**-1.8**	+16.5	**-3.8**	25.6	= 2019 level
Antofagasta (Chile)	**-14.7**	+8.6	**-16.9**	**-7.8**	+13.6	24.3	19% below 2018 level
Rio Tinto (Bingham Canyon, USA)	+93	+82.2	**-62.7**	**-56.5**	**-45.2**	4.0	64% below 2017 level
Sierra Gorda (Chile)	**-25.2**	**-18**	**-9.7**	**-52.5**	**-8.3**	6.6	82% below 2017 level
Antamina (Peru)	+7.8	+1.3	**-38**	+36.7	**-46.3**	3.6	65% below 2016 level
Teck (Highland Valley, Canada)	**-24.1**	**-50**	**-66.7**	**-9.1**	**-40.0**	0.6	93% below 2017 level

Codelco: 53% less than in 2005

Source: Company reports, CPM Group

Is this declining trend to be broken?

If so, when?

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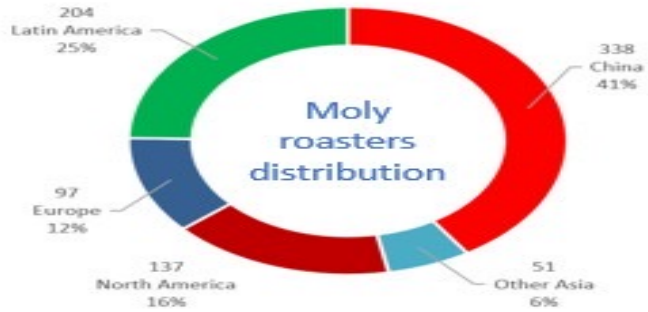
Parag will produce and sell Molybdenum Concentrates

Mo Processing — Tradeable Products

Mine site operations

The mines produce **raw concentrate**, but the most traded product is **Mo oxide** (a.k.a. roasted concentrate)



Latin America accounts for 25% of global roasting capacity (204 mlbs)

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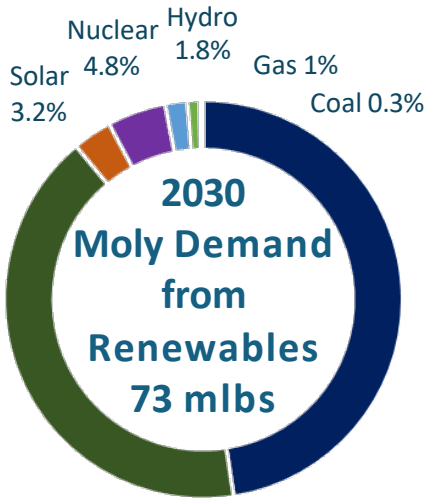
Mo Demand – Energy Transition Dividend

According to World Bank demand for molybdenum from renewables sector in 2030 may reach 12% of the current global production (73 mlbs).

~7,000 kg Mo/MWh

Geothermal

41.7%

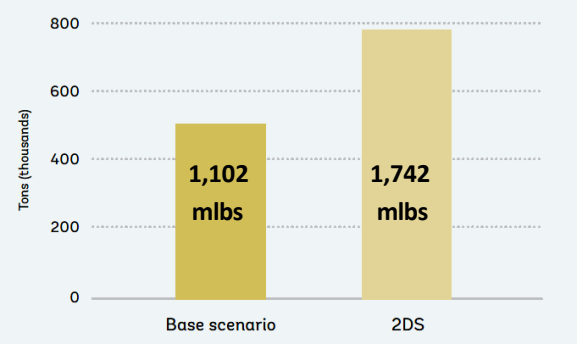


100-140 kg Mo/MWh

Wind

47.9%

Cumulative 2020-2050 demand from renewables is estimated to be between 1,102 and 1,742 mlbs, or ~50 mlbs p.a.



This is the equivalent of the annual production of Codelco – the third largest Mo producer with 5 mines.

Source: World Bank Group, Minerals for Climate Action Report 2020

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Molybdenum Supply – Mo from Copper Mines

“Increasing copper production will flood the market with moly”

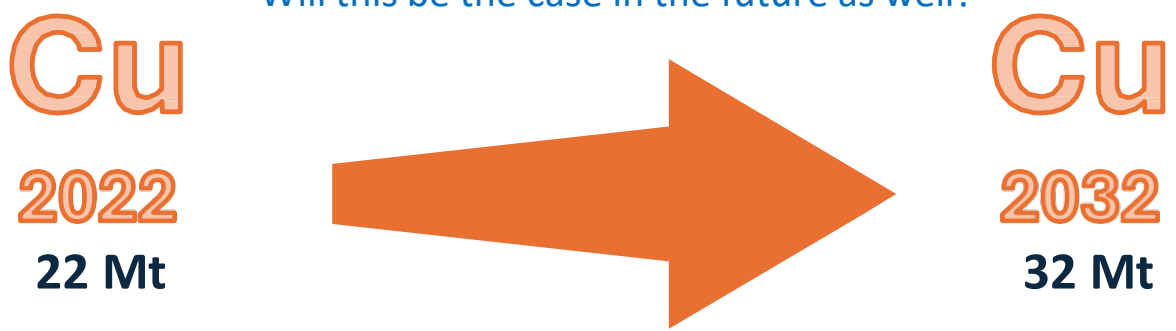
REALLY?

There are nearly 700 copper mines globally.

~60 of them also produce moly (8.6%)

In tonnage terms, 41% of Cu produced brings with it some moly (2022 data)

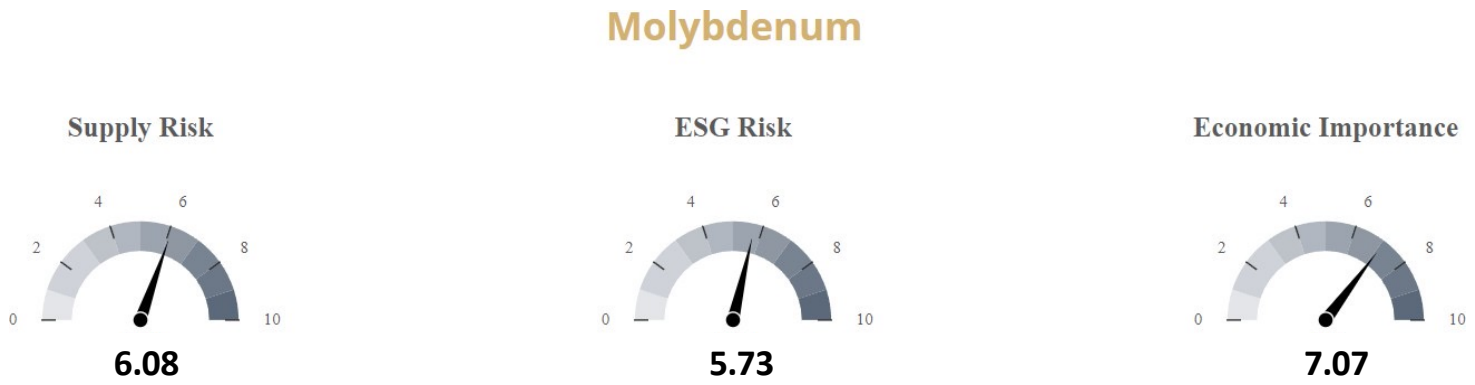
Will this be the case in the future as well?



Yes, but only if Cu prod. grows in these 60 mines, and/or new Cu/Mo mines.

Source: CPM Group

Molybdenum – Critical Metal with high supply risk



Molybdenum has a **higher supply risk** than nickel, copper, zinc, lead, and even lithium!

(for more details see: https://theprojectbluegroup.com/critical-materials)

"Project Blue's Critical Material Risk Index (CMRI) 2022 provides a criticality ranking for 40 metals and minerals based on a CMRI score"

Molybdenum is officially listed as **critical mineral** in Canada, Japan and China. This may lead to export restrictions from China (45% of global output) in the future.

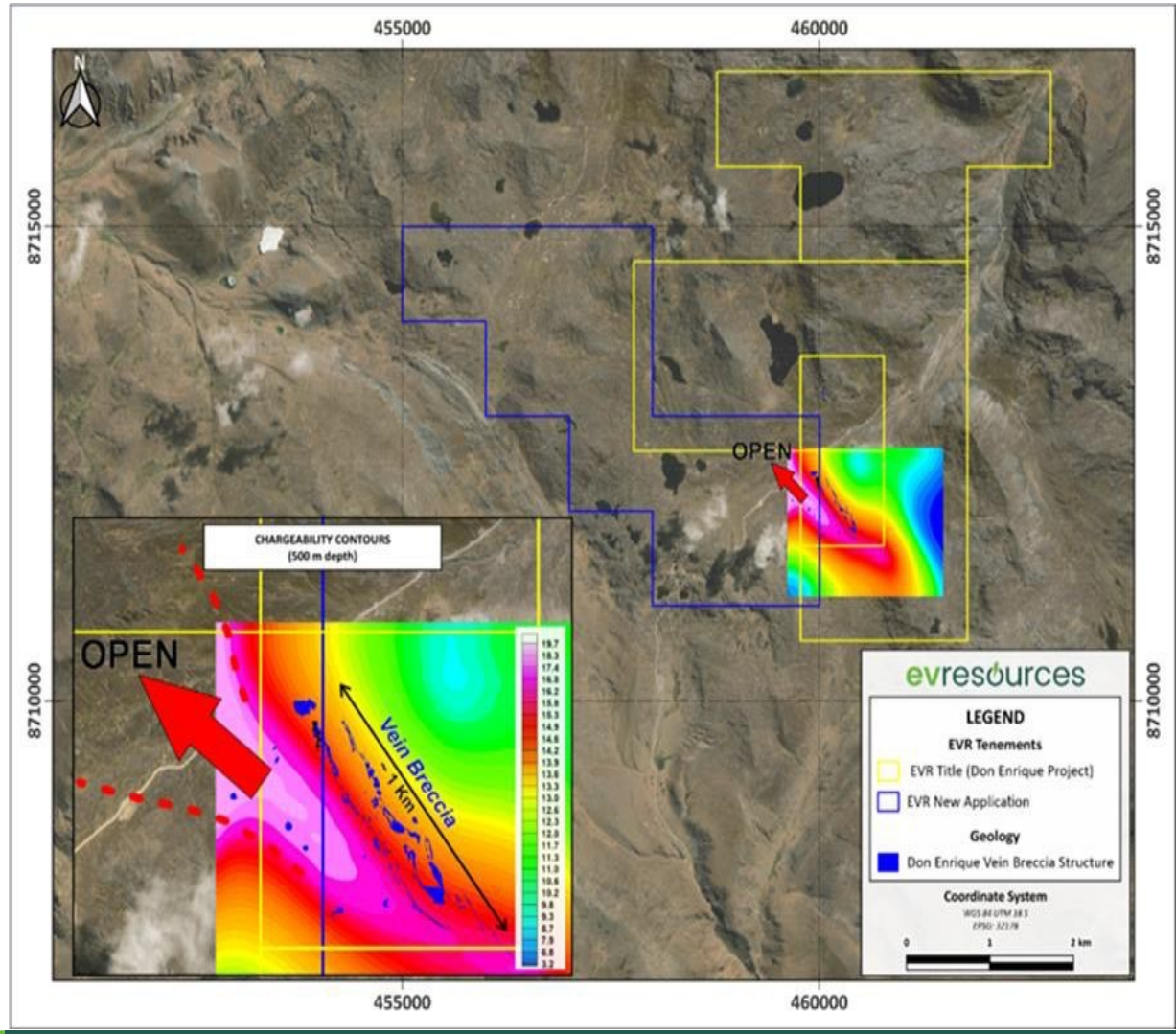

Don Enrique:
Drill Ready Copper-Silver

Don Enrique: A drill ready copper-silver project

- The Project is owned by EVR's 50% owned subsidiary, Minera Montserrat SAC.
- In total, 14 licences cover 1,800Ha in an area 30km Northeast of Jauja and approximately 260km from the nation's capital, Lima.
- EVR holds an option to purchase the remaining 50% of Minera Montserrat SAC by 4th May 2025 (US$850,000)
- Water and power are available in the area, and good quality unsealed roads pass by the initial planned drill pads
- A multi year co operation agreement was signed with the Jauja community.
- The project is permitted to drill with several compelling targets

A 2,000 metre diamond drill programme is planned in 2024

- 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.**
- An Induced Polarisation Survey of 28.8 line kilometres extended the strike of sulphide mineralization to 1500 metres down to a depth of 500 metres, and a width of up to 300 metres. The chargeability high (see legend) increases as it gets deeper and dips to the west.
- This chargeability high is interpreted to be open below the 500m level, and is increasing in width and intensity to the north west, where EVR has applied for additional ground.
- **EVR has recently extended the licence position to the West where the IP anomaly is open – and widening at the boundary of the original licence**



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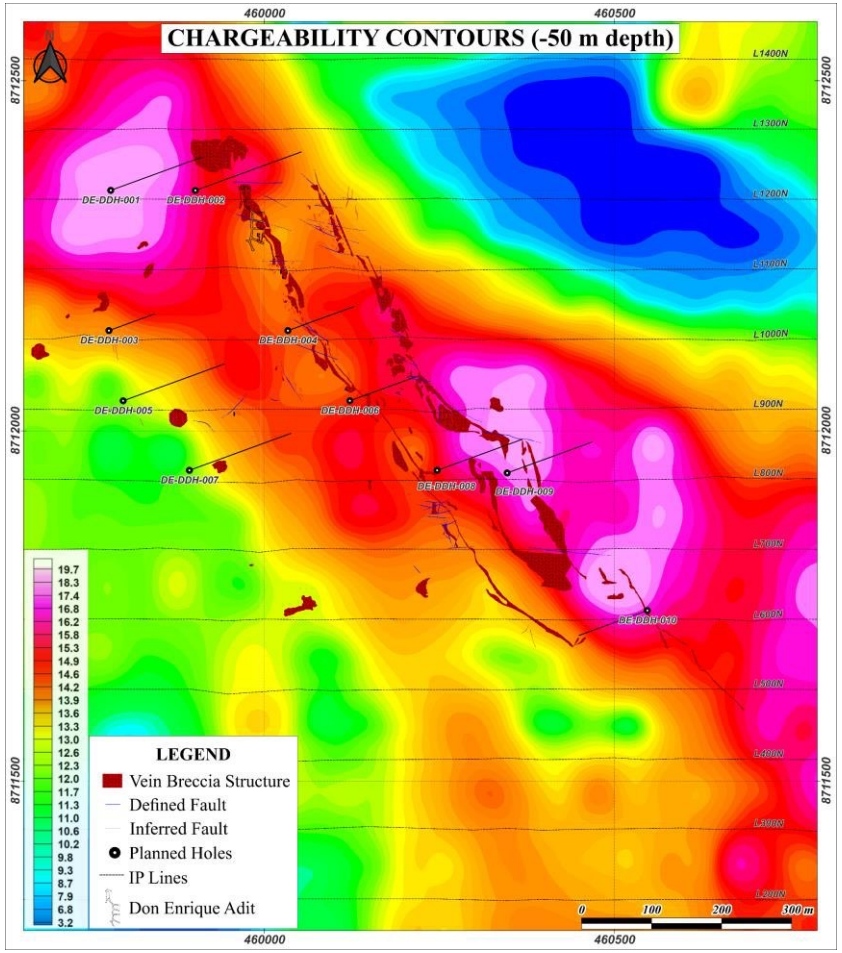
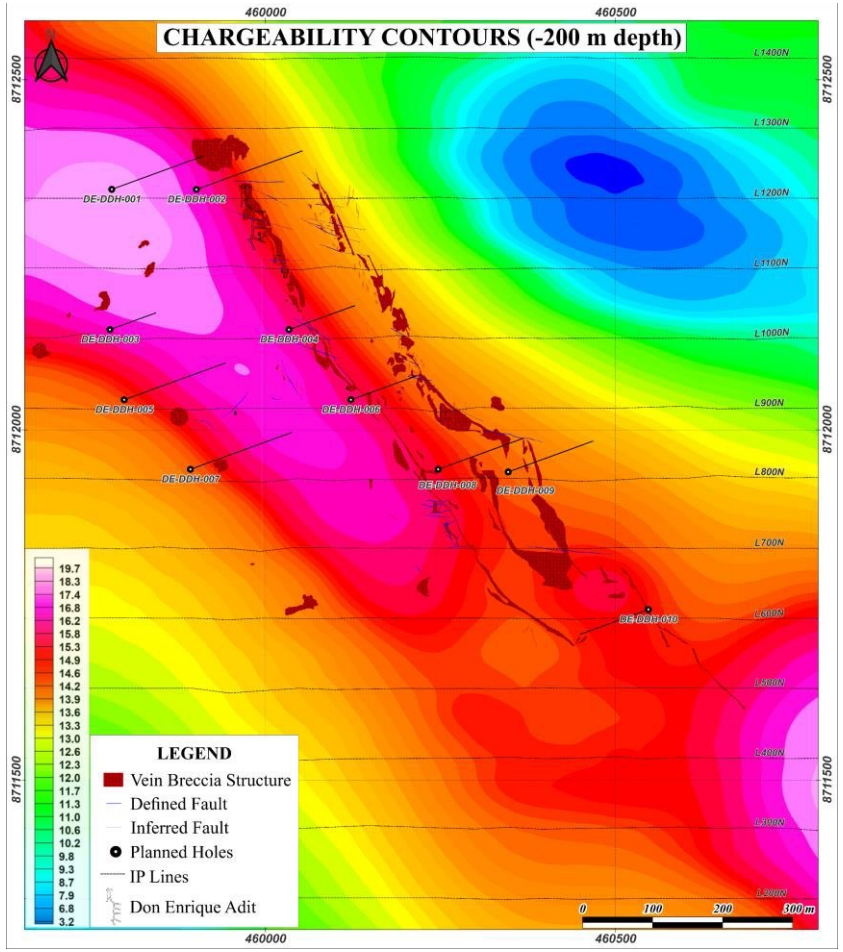
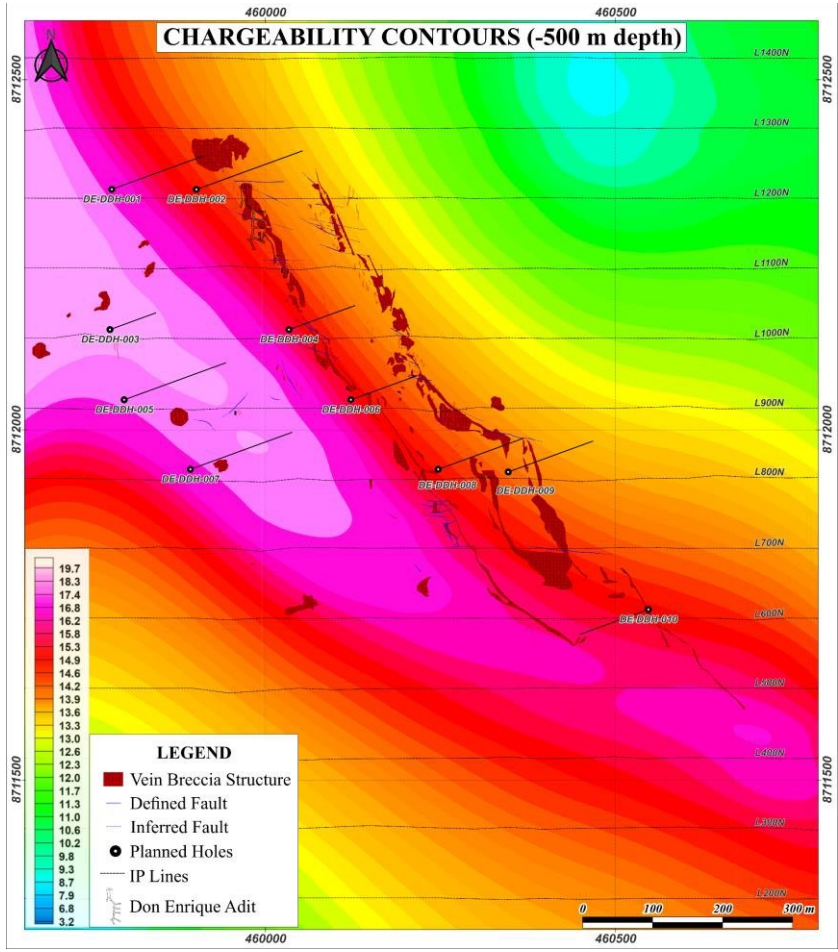
Don Enrique Project







- Chargeability Anomaly at different levels shows the trend for the strong chargeability to move at increasing depth towards the west. Surface mapping indicates the dip of the Veta/Breccia body towards the SW.

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ASX: EVR

23rd July 2024

FURTHER INFORMATION

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