

29 JULY 2024

QUARTERLY ACTIVITIES REPORT

FOR THE QUARTER ENDING 30 JUNE 2024

REVERE GOLD & BASE METAL PROJECT

- **Bulk sampling work commenced with drill and blast in April 2024**
- **High grade gold results from drilling, including one-meter top grade:**
 - **H12-8 – 97.0 g/t Au from 8m**
 - **H13-9 – 46.8 g/t Au from 2m**
 - **H13-9 – 81.4 g/t Au from 3m**
 - **H13-8 – 38.7 g/t Au from 2m**
- **Near surface gold mineralisation confirms and continues to support the existence of a large orogenic gold system**
- **8,000 tonnes of gold mineralised material has been stockpiled, with samples of up to 33.5 g/t Au**
- **Earthmoving work ongoing, due to complete in July 2024**
- **Preparation of ore crushing and Gekko gold processing plant mobilisation ongoing, due to commence in July 2024**

MT EDON CRITICAL MINERAL PROJECT

- **Phase 1 resource drilling completed**
- **14 holes drilled, multiple pegmatites intersected, including:**
 - **MD 50 – 125m from surface to 125m**
 - **MD 45 – 89m from 34m to 123m, plus 10m intercepted from 5m to 15m**
 - **MD 35 – 89m from 37m to EOH at 126m open**
- **Progressing extraction process development through R&D with ECU's Mineral Recovery Research Centre and rubidium extraction recovery report due mid-July 2024**
- **Maidan JORC resource due August 2024**
- **Phase 2 resource drilling to commence in Q4 2024**

URANIUM STRATEGY

- Multiple large uranium anomalies and sedimentary base metal targets identified at Georgina and Amadeus projects in Northern Territory
- Acquisition of Mukinbudin Uranium Project (MUP) located in Western Australia which hosts a historical Inferred Resource (2004 JORC compliant)
- Term sheet executed with Cobold Metals Ltd (Cobold) which will see Cobold acquire the MUP along with EMC's Northern Territory Uranium Projects – The Amadeus and Georgina projects – and seek to list on the ASX in Q4 2024
- The transaction represents an implied market value of \$2.6M by EMC retaining an indicative 22.8% equity interest in the new listing, excellent return for EMC and its shareholders on its uranium projects

MT DIMER TAIPAN PROJECT

- Geotechnical study, material characterisation and environmental assessments including flora and fauna surveys completed during the June 2024 quarter
- Mining Proposal underway
- POW approved for further infill drilling at Mt Dimer

CORPORATE

- \$2.2M raised successfully through placement to fund ongoing developments of Revere and Mt Edon project
- \$1.7M of funds received by 30 June 2024 and the balance of \$0.5M received in July 2024
- Cash position of \$3.1M at 30 June 2024

POST QUARTER

- Mt Edon drilling results delivered world class rubidium grades up to 0.54%
- Successful rubidium extraction at Mt Edon, recovery up to ~85% achieved
- Successful JMEI application for \$1.17M JMEI credits granted for the 2024/25 year

Everest Metals Corporation Ltd (ASX: EMC) (“**EMC**” or “**the Company**”) is pleased to provide the following review of activities for the quarter ended 30 June 2024. A summary of the key operational and corporate developments reported during the quarter is provided in the below report.

EMC's Executive Chairman and CEO Mark Caruso commented:

"EMC made significant progress in its key projects over the June 2024 quarter.

Commencement of bulk sampling at the Revere Gold project sets the pathway for a maiden JORC resource as well as an opportunity to monetise high grade ore through a modular Gekko processing plant which is currently under refurbishment.

The true scale of the Revere Gold system will be systematically explored over the coming quarters. We are currently working in a 600m corridor of a 7km system.

Mt Edon is developing into a standalone world class Rubidium deposit and our R&D partner at ECU are ahead of schedule with our Rb extraction and product development.

We are also pleased to have divested our Uranium projects to a team with the track record of those at Cobold Metals. Management looks forward to working with the team at Cobold towards successfully completing the IPO over the coming quarters."

REVERE GOLD & BASE METAL PROJECT – WESTERN AUSTRALIA

The Revere Gold & Base Metal Project ("**Revere**") is located just off the Great Northern Highway approximately 90km to the northeast of Meekatharra in the Murchison Region of Western Australia and 900km north of Perth. The tenement package size, including the tenements under option cover an area of 171km². This is comprised of granted tenements E51/1766, E51/1770, E51/2119, E51/2088, E51/2145, E51/2135, E51/2136, P51/3240 and P51/3241, and pending applications M51/905, E51/2199 and E51/2145 (Figure 6). The project sits proximal and along strike of the DeGrussa and Monty Copper-Gold mines, just 55km to the southeast and the Andy Well gold mine 40km to the southwest.

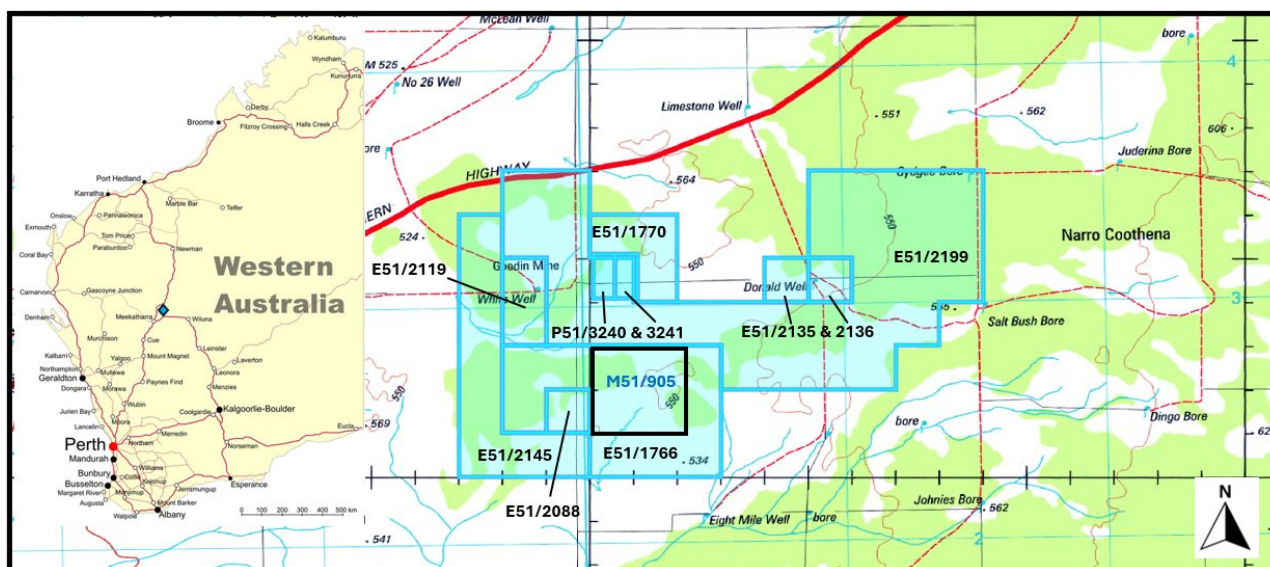


Figure 1: Location map of the Revere Gold and Base Metal Project tenements in northeast Meekatharra; pending mining tenement highlighted in black

Bulk Sampling Program

The Company has completed initial drill and blasting for its 36,000 tonne bulk sampling program of the Revere Reef system which commenced in early April 2024¹. The program will delineate the extent of high-grade gold mineralisation contained in the reefs. Bulk sampling and processing will be completed over Q2 and Q3 of 2024. The location of the pits has been designed to provide geometallurgical variability data as well as confirming geological assumptions in relation to the Project. This Bulk Sampling program will assist the Company in identifying the extent of the mineralisation in just a small section of the 7km's of identified "Revere Reef" (Figure 2). The Company expects meaningful gold recoveries from the program using a simple gravity gold circuit for processing Revere ore as well as generating a substantial JORC resource through the conversion of historical high-grade mineralisation results (17g/t to 325g/t Au)² into an inferred Mineral Resource Estimate ("**MRE**"). Additionally, the processing of this ore sample will assist in calibration of mining and metallurgy parameters. The entire program is expected to take approximately 6 months to complete. Following the bulk sampling program, EMC will progress an air core drilling campaign to establish additional JORC compliant resources with near surface gold potential.

Revere Reef System

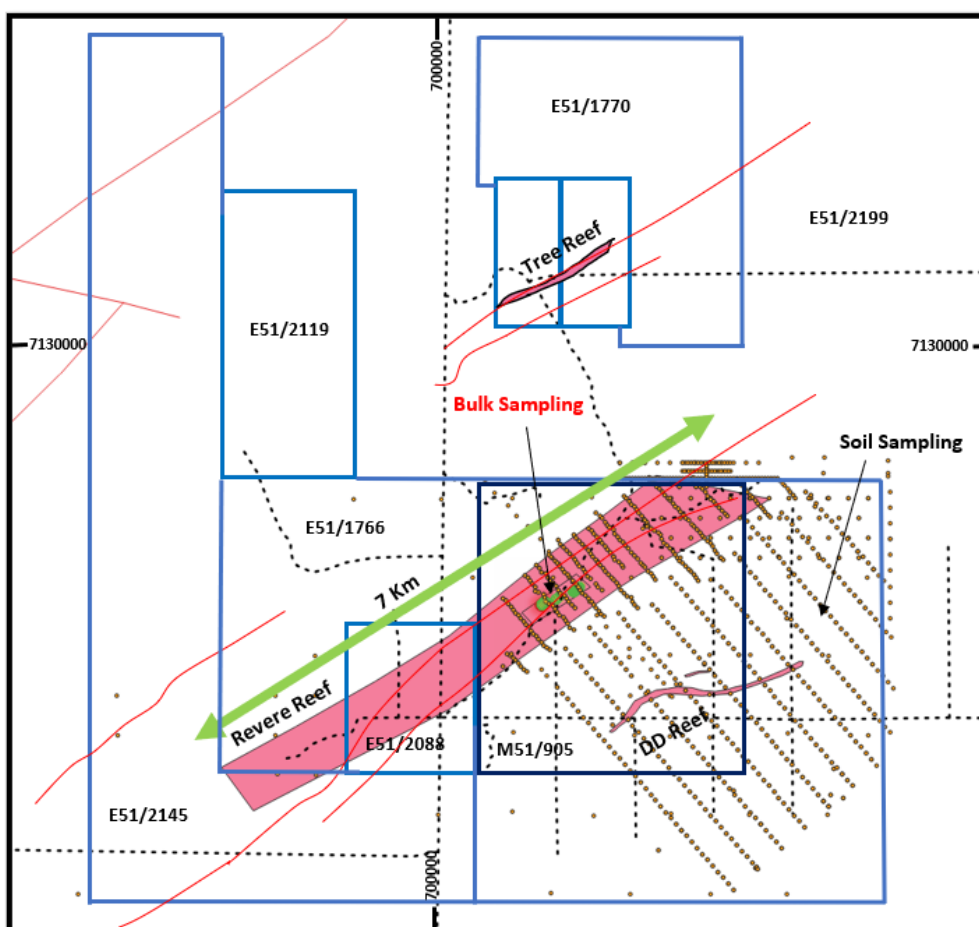


Figure 2: Revere Reef mineralised system, on tenements map

¹ ASX:EMC announcement; [EMC Commences Bulk Sampling Works at high Grade Revere Gold Project](#), dated 9 April 2024

² ASX:EMC announcement; [EMC to Acquire up to 100% of Revere Gold Project](#), dated 11 January 2023

Bulk samples were planned from where high and low-grade material was estimated and exposed at surface. For the bulk sampling site, 96 blast holes for a total of 1,152 metres were drilled by an air blast rig and sampled at one metre intervals. The drilling was completed on a grid of 3.6 by 2.8 metres and drilled to a depth of 12 metres each, along a northeast southwest trend for a length of about 110m (Figure 3). Blasting of each drill pattern was then completed. One-meter samples were collected from the drill cyclone from a depth of 2 metres to the end of the hole (12m) and 10 samples were collected from each hole. No samples were taken from the surface to a depth of 2 meters due to the potential presence of ex situ material caused by site preparation and historical surface work. The results provided evidence of extensive mineralisation occurrences within large alteration zones which have the potential to contain gold ore grade concentrations. Although the high-grade intersections returned from these holes are narrow, the overall tenor and grade of the mineralisation with associated halo zones encountered is encouraging and supports continued exploration along the Revere reef corridor. Moreover, this indicates the potential for the existence of an orogenic gold system at depth. The gold mineralisation in the halo zone ranges from 0.1-0.9 g/t Au, which is a strong indication of potential high grade gold mineralisation. H13-9 is an example of very high grade gold mineralisation, with a high grade intercept of **2m at 46.8 g/t Au**, also including an interval of 6m at 0.3g/t Au. This interval includes a continuous run of individual 1m assays of 0.93, 0.23, 0.11, 0.18, 0.13 and 0.16 g/t Au from 5 to 11m depths³.

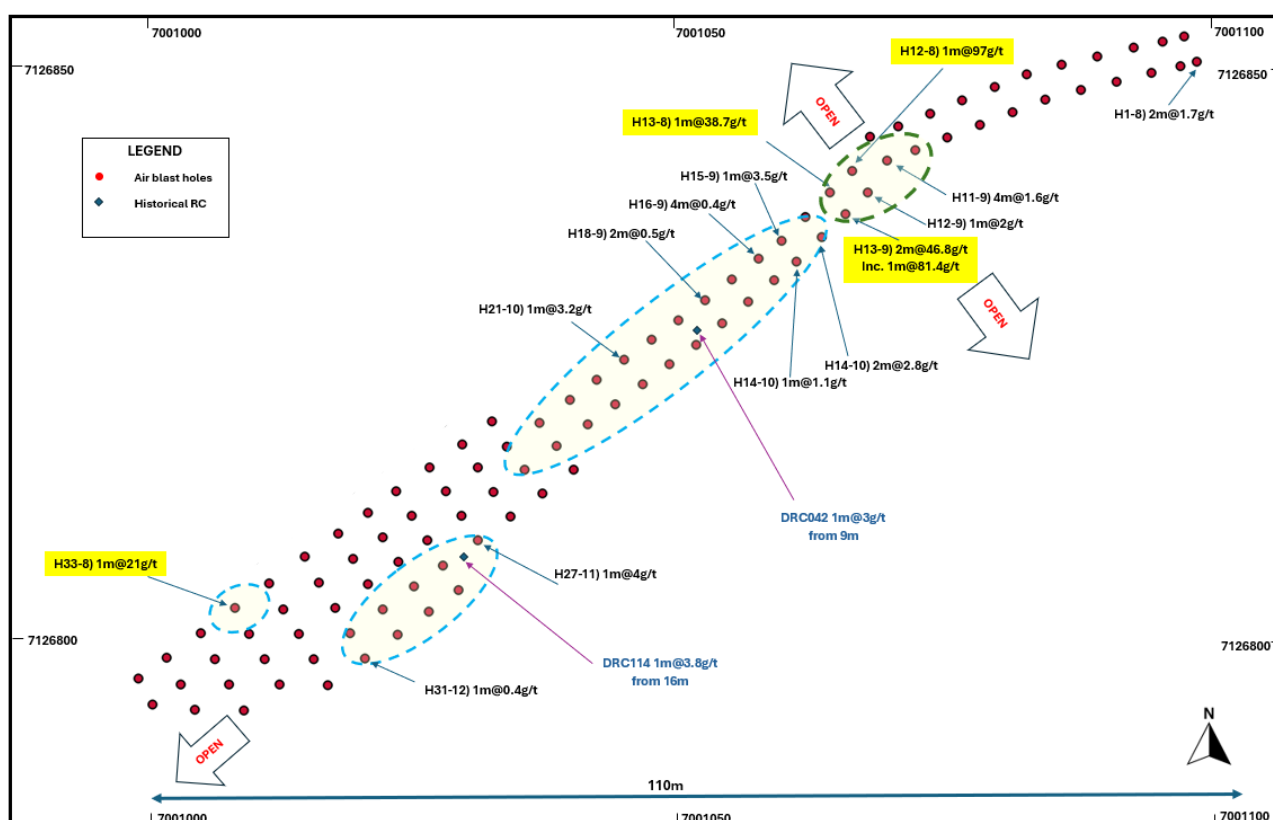


Figure 3: Blast hole locations at Revere project showing high grade intercepted gold mineralisation

Mobilisation for the earthworks program commenced in late May 2024 and bulk sampling in the first costean was started (Figure 4).

³ ASX:EMC announcement; ["High Grade Gold Results From Drilling at Revere Gold & Base Metal Project"](#) dated 21 May 2024



Figure 4: High grade mineralised material loading to stockpile

By the end of the June 2024 quarter, more than 8,000 tonnes of mineralised material have been stockpiled from the first costean (Figure 5). Bulk sampling earthmoving is planned to be completed by mid-July 2024.



Figure 5: Stockpiles of approximately 8,000 tonnes of mineralised material

Crushing and screening operations using mobile jaw and cone crushers (primary and secondary crushing) will commence in mid-July 2024. The ore crushed to less than 5mm will be stockpiled before undergoing processing at the Gekko plant. The Company plans to mobilise the Gekko Processing Plant by early August 2024 to begin processing the high-grade gold.

Heritage Protection Agreement

The Company has signed a Heritage Protection Agreement with the Yugunga-Nya Native Title Claimant and Exploration and Prospecting Agreement with Yugunga-Nya Native Title Aboriginal Corporation RNTBC ("**YN PBC**") for the Revere Gold and Base Metals Project tenements.

YN PBC was registered by the Federal Court of Australia (WCD2022/008) as the Native Title Body Corporate for the Yugunga-Nya People in November 2021, and the Yugunga-Nya People #2 (Part A) are claimant applicants (WAD110/2022) in the Federal Court in May 2022. The execution of the Agreements is a key milestone for the development of the Revere Project. The Agreements includes granted Exploration Licences E51/1766, E51/1770, E51/2119 and E51/2088, Prospecting Licences P51/3240 & P51/3241, and pending applications E51/2145 and E51/2199 to support the rapid progress of the Revere Gold and Base Metals Project. The Company expects granting of pending Exploration Licences⁴ by the end of September 2024 quarter. Also, EMC believes the pending mining licence application M51/905 will be granted after the heritage survey is completed which is expected to take place during the December quarter of 2024.

The Company is continuing to build the policies and processes it needs to track, monitor, and embed its Environmental, Social and Governance ("**ESG**") performance commitment across all operations, guided by the principles of the World Economic Forum reporting framework.

MT EDON CRITICAL MINERAL PROJECT – WESTERN AUSTRALIA

Mt Edon Critical Mineral Project ("**Mt Edon**") sits on mining lease M59/714 and is located 5km southwest of Paynes Find, in the Mid-West region of Western Australia, approximately 420km northeast of Perth. The tenement covers an area of 192.4 hectares and is held by Everest Metals Corporation (51%). EMC have a farm-in agreement to acquire up to 100% of the rights. 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, with east-west structures cutting these metasediments. Pegmatites appear to be folded sills dipping in variable directions and angles and are connected at depth representing both sill and dyke structures. These prospective pegmatites have a northeast-southwest strike of up to 650m and occur along a 1.2km interval of the LCT Pegmatite corridor. Larger pegmatitic bodies appear less influenced by the underlying structural trends and fabrics, with many of these bodies cutting both structural fabrics. The larger pegmatitic bodies are interpreted as blowouts related to structural intersections.

Resource drilling

In early May 2024, a phase 1 resource drilling program commenced, and 14 x RC holes were drilled for a total of 1,266m (Figure 6). LCT pegmatite was intersected in most parts of the drill holes, 715

⁴ ASX:EMC announcement; [REVERE GOLD & BASE METAL PROJECT FOOTPRINT EXPANDED TO 171 km², COVERING KEY PROSPECTIVE MAGNETIC TREND ANOMALIES](#), dated 9 January 2024

drill samples, including Certified Registered Material (CRM) and duplicate samples, were submitted to the ALS laboratory in Perth using the lithium suite peroxide fusion method (ICP-MS) and quantitative determination of mineral abundance using Fourier-Transform Infra-Red (FTIR) spectroscopy⁵. Drilling results are expected to be released in early July 2024.

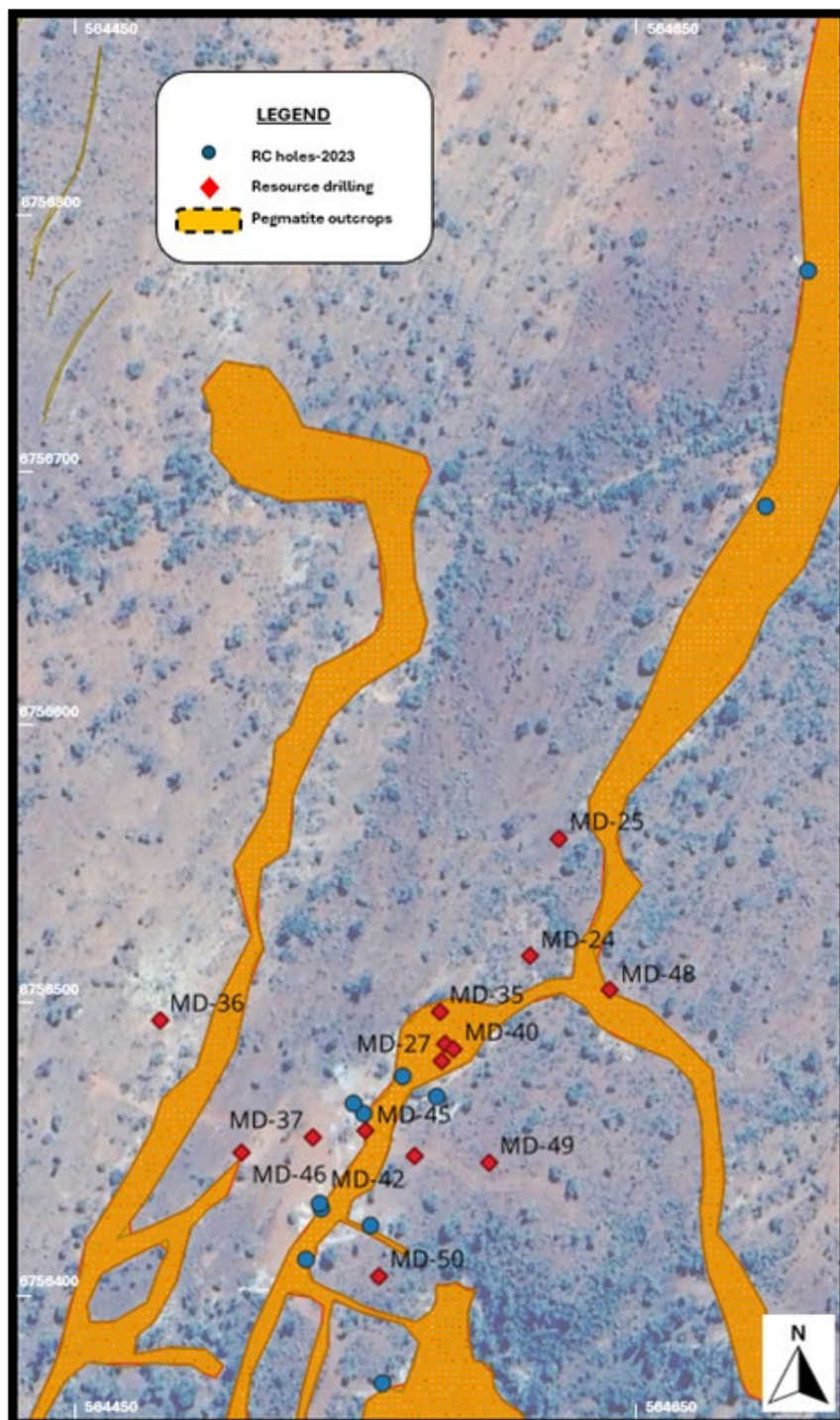


Figure 6: Phase-1 Resource Drilling, drill hole locations in the northeast part of the Mt Edon mining lease (M59/714)

⁵ ASX: EMC;Phase-1 Resource Drilling Successfully Concludes At Mt Edon Critical Mineral Project, dated 28 May 2024

Rubidium Extraction

Following execution of a Research Agreement with Edith Cowan University's Mineral Recovery Research Centre ("**MRRC**") in February 2024⁶ for extraction of rubidium from Mt Edon mineralised material, a planning meeting was held in April 2024 and various lab test work was commenced. Primary results of process test work expected in the September quarter 2024.

MT DIMER TAIPAN GOLD & SILVER PROJECT – WESTERN AUSTRALIA

The Mt Dimer Taipan Gold & Silver 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 Au⁷.

The Company undertook an initial open pit optimisation assessment on Mt Dimer using the mineral resource estimate model. The current AUD gold price provides a favourable pricing environment to potentially deliver robust returns. These results indicate that Mt Dimer has the potential to host a profitable, small scale open pit mining operation on a toll-treatment basis⁸.

During the June 2024 quarter, significant work was undertaken in preparation of the submission to DEMIRS of the Mining Proposal and Mine Closure Plan. Working included a geotechnical study, hydrogeological modelling, baseline environmental study, flora and fauna surveys, waste rock and soil characterisation. The Company will submit the Mining Proposal by mid-September 2024.

Furthermore, a Program of Work ("POW") for infill drilling has been approved by DEMIRS.

ROVER GOLD & LITHIUM PROJECT – WESTERN AUSTRALIA

EMC's 100% owned Rover Gold & Lithium Project ("**Rover**") is a significant strategic tenement holding located in the Central Yilgarn which is prospective for Archean gold and VHMS 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.

Rio Tinto Exploration Pty Ltd ("RTX") which had 80% Joint Venture interest in the non-gold mineral rights on E57/1134 advised over the quarter their withdrawal from the Rover farm in agreement following low mineralisation in the drill program last year and lack of encouragement from subsequent field visits to pegmatites further South.

⁶ ASX: EMC; [EMC TO ADVANCE MT EDON CRITICAL MINERAL PROJECT THROUGH RUBIDIUM AND INDUSTRIAL MICA PRODUCT DEVELOPMENT](#), dated 27 February 2024

⁷ ASX: TSC; [Strong gold potential at Mt Dimer](#), dated 30 September 2020

⁸ ASX: EMC; [EMC TO DEVELOP MT DIMER TAIPAN GOLD PROJECT](#), dated 17 January 2024

AMADEUS & GEORGINA PROJECTS – NORTHERN TERRITORY

In late December 2022, the Company applied for 15 x Mineral Exploration Licences (“ELs”) located to the northeast and west of Alice Springs in the Northern Territory. The tenement package covers an area of 10,207.84km² (3,443 blocks), including two areas 220km northeast of Alice Springs (Georgina tenure, 5,001.08km²), and 150km west of Alice Springs (Amadeus tenure, 5,206.76km²). The Company’s project area in the 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, Uranium and Rare Earth Elements. The granting of the new exploration licences provides expanded opportunities for the Company to explore the tenements which lie along the prospective geological basins in the region⁹.

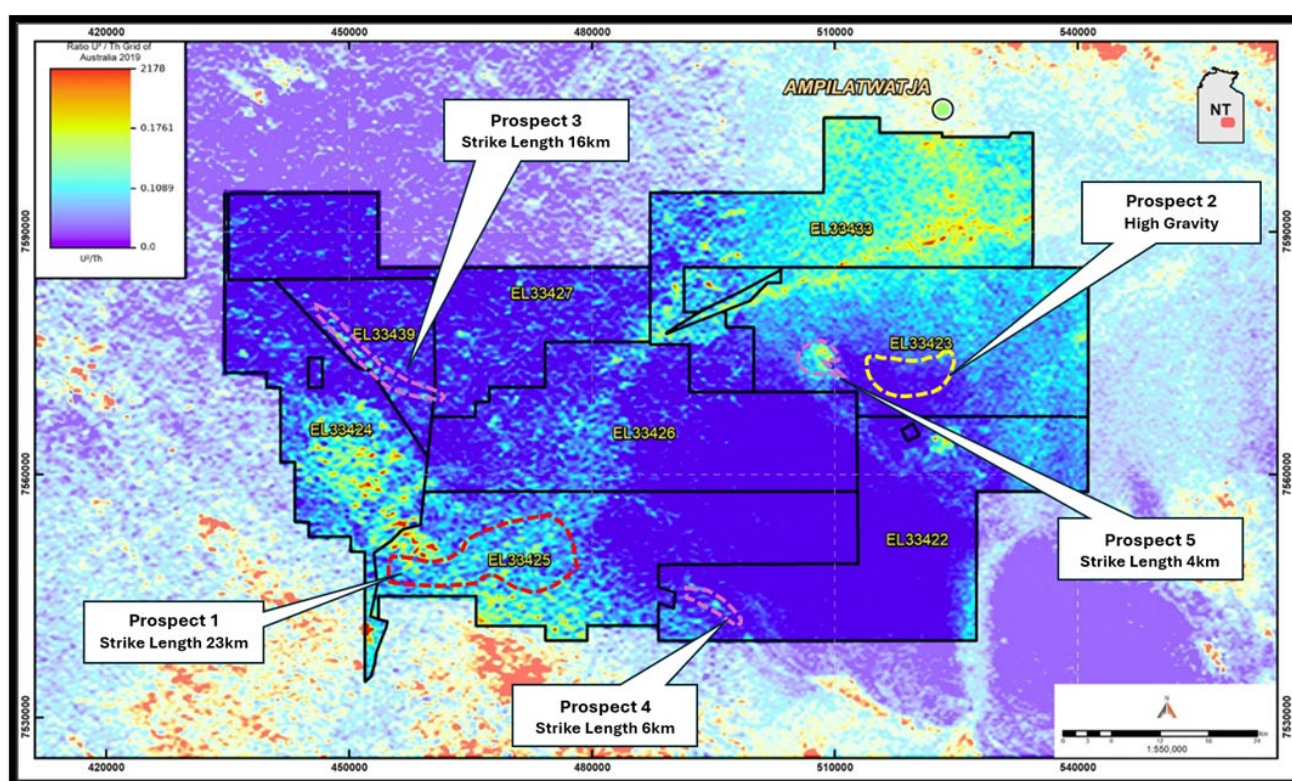


Figure 7: Priority target at the Georgina exploration project

The Company has undertaken modelling and interpretation of existing geophysical data over the Georgina and Amadeus Projects. The geophysical database including Gravity, Magnetics, Radiometric and Electromagnetics (AusAEM) has been processed and interpreted by specialist geophysical consultants. The application of modern technology, reprocessing and interpretation of historical geophysical data has revealed multiple prospective anomalies and exploration targets. Interpreting the airborne magnetic, gravity and radiometric data proved challenging due to the complicated geology, variable regolith and changing of the metamorphic grade and structural history of both the Georgina and Amadeus Projects. Nonetheless, despite these challenges, high-priority target areas spanning 220km² have been delineated across ten specific targets¹⁰.

⁹ ASX: EMC; [LARGE TENEMENT PACKAGE GRANTED IN NORTHERN TERRITORY](#), dated 16 August 2023

¹⁰ ASX:EMC; [Extensive Uranium And Sedimentary Base Metal Targets Identified At Northern Territory Projects](#), dated 16 April 2024

URANIUM IPO

EMC acquired the Mukinbudin Uranium Project (“**MUP**”) located in the wheatbelt region of Western Australia, 300km northeast of Perth. Further, EMC has executed a non-binding Term Sheet (“**Term Sheet**”) with public unlisted Cobold Metals Ltd (“**Cobold**”) which will see Cobold acquire a 100% interest in Mukinbudin along with EMC’s Northern Territory Uranium Projects – The Amadeus and Georgina projects. Cobold will seek to list on the ASX in Q4 2024, post a \$5m IPO backed by Henslow as Lead Manager. Post IPO, EMC will retain an indicative 22.8% equity interest in the new listing with its investment having an implied market value of \$2.6m¹¹.

The Company’s uranium projects package cover an aggregate area of 10,417 km² in the Northern Territory and Western Australia (Figure 8). EMC’s uranium projects are located in the best mining investment jurisdictions and the best Practices Mineral Potential territories, which rates regions based on their geological attractiveness, and the Policy Perception Index, reported in the Fraser Institute Annual Survey of Mining and Exploration Companies, 2023. The Northern Territory has a long history of uranium mining and has some of Australia’s most significant and highest-grade uranium deposits. The Northern Territory currently contains around 30% of Australia’s low-cost uranium resources. Australia is the world leader with 28% of the contained uranium resources³, yet its full potential remains untapped. Numerous uranium deposits and exploration prospects have been outlined in Western Australia by various companies over the last 50 years, with significant potential remaining to outline and increase uranium resources.

Table 1- Summary of EMC’s Uranium Exploration Projects

Project	Location	Area (km ²)	No. of Tenements	Target Type
Mukinbudin	Western Australia	210	6	Paleochannel
Georgina	Northern Territory	5001	8	Roll front, Paleochannel
Amadeus	Northern Territory	5206	7	Paleochannel
Total area:		10,417 km²		

¹¹ ASX:EMC; [EVEREST METALS TO CORNERSTONE URANIUM IPO](#), dated 25 June 2024

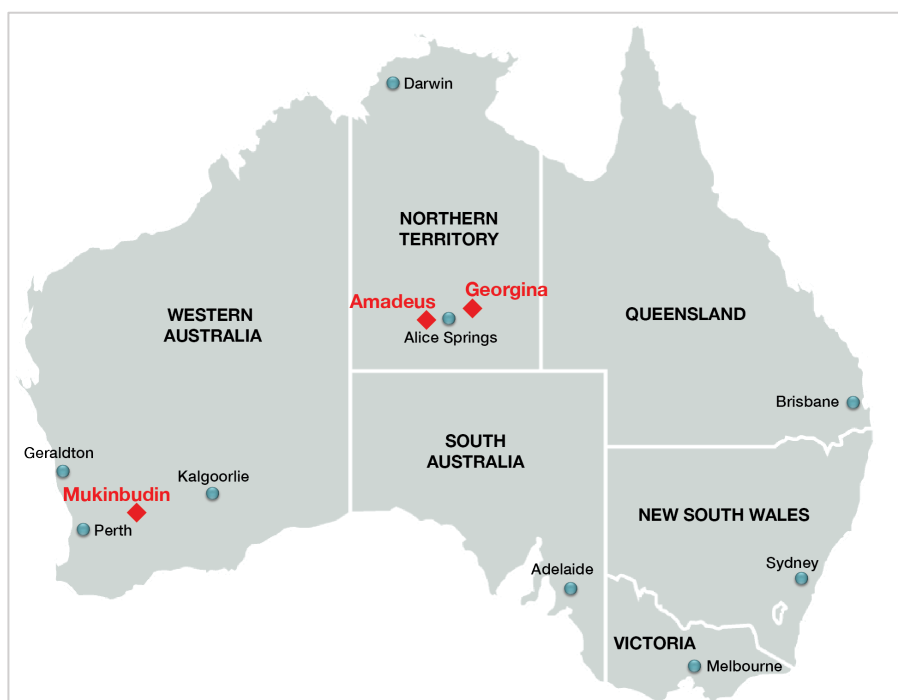


Figure 8: Location map of EMC's Uranium Projects

BROKEN HILL PROJECTS – NEW SOUTH WALES

The Projects, being Midas, Perseus and Trident, are under a Joint Venture with Stelar Metals (ASX: SLB) (“**Stelar**” or “**SLB**”), all of which are located in the Curnamona Province which hosts the world-class Broken Hill silver-lead-zinc mine in New South Wales. On 13 February 2023 the Company announced the Joint Venture Agreement with Stelar on all three of its Broken Hill Projects¹².

A summary of each Project area is laid out below:

Trident Project

- Multiple pegmatite swarms mapped along a 15km strike
- Tin/Tantalum historical workings up to 300m in length and 60m wide
- Up to 7.63% Lithium recorded, Amblygonite and Lepidolite identified¹³

Midas Project

- Significant copper and cobalt surface anomalies occur over broad areas associated with shallow geophysical anomalies

Perseus Project

- 6 x geophysical targets identified including 3 x NSW Geological Survey's highest ranked IOCG targets in the Curnamona Province
- Prospective for Mutooroo-type Copper-Cobalt and redox-boundary IOCG mineralisation

¹² ASX: [EMC: Joint Venture of Broken Hill Projects](#), dated 13 February 2023

¹³ ASX: TSC, [New lithium and Tin targets identified at Trident Project in NSW](#), dated 16 September 2021

Exploration at Trident Project

SLB commenced its first drilling program at the Trident Lithium Project in late 2023 and 2,630m of RC drilling was completed. In February 2024, SLB announced that initial reverse circulation (RC) drilling at the Trident Project had intersected high-grade Lithium up to 8m @ 1.16% Li₂O including 4m @ 1.85% Li₂O, and that 2024 fieldwork had recommenced to follow up and define new and additional Lithium pegmatite drill targets at Trident. On 16 April 2024, Stelar announced the exploration activity update and its plans to undertake its second phase of drilling in mid-2024.

CORPORATE

Cash Position

EMC had a cash position of \$3.065M at 30 June 2024.

Included in this 30 June 2024 cash position was \$1.655M of funds received for the \$2.2M capital raise approved by shareholders on 17 July 2024, with the balance of \$0.545M received in July 2024.

Shareholder Information

As at June 2024, the Company had 3,354 shareholders and 164,283,109 ordinary fully paid shares on issue with the top 20 shareholders holding 39.81% of the total issued capital.

Capital Raising

The Company raised \$2.2M through private placement ("**Placement**"). 22,000,000 new fully paid ordinary shares will be issued at an issue price of \$0.10 per share, subject to shareholder approval at the Company's general meeting held on 17 July 2024.

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.

Taurus Capital Group Pty Ltd acted as Lead Manager to the Placement.

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 approximately \$722k on exploration activities and \$66k on tenement acquisitions.

The aggregate amount of payments to related parties and their associates included in the current quarter cashflows from operating activities was \$63k, comprising Director fees.

The aggregate amount of payments to related parties and their associates included in the current quarter cashflows from investing activities was \$25k for legal fees paid to a Director of EMC.

JUNE 2024 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:

- [Bulk Sampling Commences at high Grade Revere Gold](#) – 9 April 2024
- [Uranium and Base Metal Targets Identified at NT Projects](#) – 16 April 2024
- [Resource Drilling Commences at Mt Edon Critical Mineral Project](#) – 10 May 2024
- [High Grade Gold Results at Revere Gold Base Metal Project](#) – 21 May 2024
- [Resource drilling concludes at Mt Edon Rb Li Project](#) – 28 May 2024
- [\\$2.2m Placement to Fund Revere and Mt Edon Work Programs](#) – 11 June 2024
- [Everest Metals to Cornerstone Uranium IPO](#) – 25 June 2024
- [Revere Bulk Sampling Reveals High Grade Gold](#) – 27 June 2024

PLANNED ACTIVITIES

- Continue bulk sampling program, mobilisation of the Gekko Processing Plant to begin processing the high-grade – September 2024 quarter
- Maiden Mineral Resource Estimate of Mt Edon Critical Mineral Project – September 2024 quarter
- Submission of Mt Dimer-Taipan Mining Proposal and Mine Closure plan – September 2024 quarter

ENDS

This Announcement has been authorised for market release by the Board of Everest Metals Corporation Ltd.

Enquiries:

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Competent Person Statement

The information in this report related to Exploration Results of Revere, Mt Edon and Mt Dimer and Exploration Target of Mt Edon 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 a Registered Professional Geoscientist (RPGeo) in the field of Mineral Exploration and Industrial Minerals with the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. He is also a shareholder of Everest Metals Corporation. 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 in this report that relates to an Exploration Target of Revere is based on information compiled and approved for release by Adriaan du Toit, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and is currently an independent consultant to Everest Metals Corporation. Mr du Toit is the Director and Principal Geologist of AEMCO Pty Ltd. He has over 30 years of exploration and mining experience in various mineral deposits and styles 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 du Toit was prepared under the JORC Code (2012). Mr du Toit consents to the inclusion in this ASX release 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.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk. This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information.

Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

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.

EMC's key projects include:

REVERE GOLD AND BASE METAL 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%)

MT EDON CRITICAL MINERAL 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%)

MT DIMER TAIWAN 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.

ROVER PROJECT: is located in a Base Metals and Gold rich area of Western Australia's Goldfields, associated with Archean Greenstone belts.

For more information about the EMC's projects, please visit the Company website at:

www.everestmetals.au



Appendix 1

Tenement Summary

A current tenement summary at 30 June 2024 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%
Rover	WA	E57/1085	Granted	100%	100%
		E57/1120	Granted	100%	100%
		E57/1134	Granted	100%	100%
Trident	NSW	EL8736	Granted	10%	10%
Midas	NSW	EL8732	Granted	10%	10%
		EL8904	Granted	10%	10%
Perseus	NSW	EL8778	Granted	10%	10%
Mt Edon	WA	M59/714	Granted	51%	51%
Revere	WA	E51/1770	Granted	51%	51%
		E51/1766	Granted	51%	51%
		M51/905	Application	-	-
		E51/2088*	Granted	-	-
		E51/2119*	Granted	-	-
		P51/3240	Granted	100%	100%
		P51/3241	Granted	100%	100%
		E51/2145	Application	-	-
		E51/2135	Granted	0%	100%
		E51/2136	Granted	0%	100%
		E51/2199	Application	-	-
Amadeus	NT	EL33415	Application	-	-
		EL33416	Application	-	-
		EL33417	Application	-	-
		EL33418	Application	-	-
		EL33419	Application	-	-
		EL33420	Application	-	-
		EL33421	Granted	100%	100%
Georgina	NT	EL33422	Granted	100%	100%
		EL33423	Granted	100%	100%
		EL33424	Granted	100%	100%
		EL33425	Application	-	-
		EL33426	Application	-	-
		EL33427	Application	-	-
		EL33433	Granted	100%	100%
		EL33439	Granted	100%	100%

*EMC has exclusivity agreements for these tenements