

## JMEI TAX CREDIT STATEMENTS ISSUED TO ELIGIBLE SHAREHOLDERS

**Everest Metals Corporation Ltd** (ASX: EMC) ("**EMC**" or the "**Company**") is pleased to announce that, following the lodgement of the Company's income tax return for the year ending 30 June 2024, the Company will issue a total of \$720,000 Junior Minerals Exploration Incentive (JMEI) exploration credits to Eligible Shareholders in respect of cash investments in new EMC shares issued by the Company between 1 July 2023 and 30 June 2024.

Specifically, the \$720,00 JMEI exploration credits will be issued to Australian resident shareholders who participated in the \$2.4 million Capital Raising<sup>1</sup> (Eligible Shareholders) undertaken by the Company in the last quarter of 2023.

The JMEI scheme enables eligible exploration companies to create refundable tax credits to distribute to eligible shareholders by forgoing a portion of their carried forward tax losses that have arisen from allowable expenditure on "greenfields" exploration.

Each Eligible Shareholder who participated in the \$2.4 million Capital Raising undertaken in the last quarter of 2023 will receive a JMEI exploration credit of \$0.024 per share for each \$0.08 share invested, reflecting an effective JMEI exploration credit rate of 30%, for each dollar invested by Eligible Shareholders.

Eligible Shareholders will generally be entitled to a **refundable tax offset** (for individual shareholders or superannuation funds) **or additional franking credits** (for companies) as a consequence of being issued the JMEI exploration credits.

JMEI Entitlement Statements will be issued on 31 January 2025 to Eligible Shareholders which provides information regarding credits that may be eligible to be claimed in the 2023-24 tax returns of Eligible Shareholders.

There is no cash payment from the Company in respect of the JMEI scheme.

Eligible Shareholders can refer to the ATO website for further information at <https://www.ato.gov.au/businesses-and-organisations/income-deductions-and-concessions/incentives-and-concessions/junior-minerals-exploration-incentive/what-to-do-if-you-receive-exploration-credits> or contact their respective tax agents for further information.

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<sup>1</sup>EMC, ASX Announcement: [Everest Raises \\$2.4M to Fund Further Exploration, Development and Processing at Revere and Mt Edon](#), dated 6 November 2023

Further information about the JMEI credit scheme can be found at the [ATO website](#).

## ENDS

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

### Enquiries:

**Dale Hanna** | Company Secretary  
Phone: +61 (08) 9468 9855  
Email: [enquiries@everestmetals.au](mailto:enquiries@everestmetals.au)

### 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.

**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.

**MT DIMER TAIPAN 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.

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

[www.everestmetals.au](http://www.everestmetals.au)