

# ASX ANNOUNCEMENT

9<sup>th</sup> April 2025

## Sale of La Cienega Project, USA

### Highlights:

- **Magnum Mining and Exploration Limited (“Magnum”) (ASX:MGU) to acquire La Cienega Project, in Arizona USA**
- **EVR to receive a 2% net smelter return royalty**
- **Transaction enables a more targeted focus for EVR on its core projects**

**EV Resources Limited (ASX:EVR) (“EVR” or “the Company”)** advises that it has entered into an agreement with Magnum Mining and Exploration Limited (“**Magnum**”) (ASX:MGU) to sell its La Cienega Project in the Cienega District of la Paz County, Arizona.

The sale of the La Cienega Project enables EVR to reduce expenditure and the number of projects held by the Company to enable a more targeted focus on EVR core projects.

As consideration for the sale of the La Cienega Project, on and from the date of settlement, EVR will receive a 2% net smelter return royalty in respect of any minerals produced from the area within the boundaries of the La Cienega Project.

The transaction is subject to completion of due diligence by Magnum and both parties obtaining all necessary shareholder and regulatory approvals or waivers (as required) pursuant to applicable laws.

In addition to the acquisition of the La Cienega Project from EVR, Magnum will acquire Monomatapa Mining Services Inc from another vendor which holds two further projects – the Parker and Mormon Canyon Projects (“**Monomatapa Transaction**”). The EVR transaction is conditional upon completion of the Monomatapa Transaction.

If the Conditions are not satisfied (or waived by the party with the benefit of the Condition) on or before 5:00pm (WST) on 31 May 2025, or such later date as the parties may agree (End Date), then any party may terminate this agreement by notice in writing to the other party,

**ENDS**

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*This ASX announcement was authorised for release by the Board of EV Resources Limited.*

### **Forward Looking Statement**

Forward Looking Statements regarding EVR's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EVR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EVR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EVR's mineral properties. The performance of EVR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.