

ASX ANNOUNCEMENT

12th June 2025

EVR completes acquisition of the Los Lirios Antimony Mine (EVR: 70%), Mexico

- EVR completes conditions precedent to acquire 70% of the Los Lirios Antimony Mine (“Los Lirios”) in Oaxaca State, Mexico.
- Joint Venture Company established and licence assignment in process.
- Three licences cover 1,552 hectares and include 3 historic open pit and several underground workings.
- Past production at Los Lirios included commercial grade Direct Shipping Ore (DSO).

EV Resources Limited (ASX: EVR) (“EVR” or “the Company”) has completed its binding agreement to acquire 70% of an operating Joint Venture over the Los Lirios Antimony Mine (*El Lirio de los Valles* mining concessions) in the state of Oaxaca, Mexico by establishing a wholly owned Mexican subsidiary, Stibcorp, S.A. de C.V., and executing a binding Promissory Agreement for the Assignment of Mining Rights with the current titleholders.

This completes the conditions precedent set out in the Company’s announcement of 28 January 2025.¹

This transaction represents a key step in EVR’s strategy to secure early-stage access to antimony supply in the Americas, supporting the Company’s growing portfolio of critical mineral assets aligned with U.S. and allied strategic interests.

Joint Venture

The joint venture relates to the acquisition of three mining concessions (*El Lirio De Los Valles 3 Fraccion 1 and Fraccion 2* form one concession), which have been confirmed as collectively

¹ ASX Announcement 28th January 2025 – Acquisition of the Los Lirios Antimony Mine (EVR 70%, Mexico)

covering approximately 1,551.94 hectares and are considered highly prospective for antimony, a mineral designated as critical under multiple strategic mineral frameworks.

The concessions include three open pit and several underground mine workings dating back several generations. Mining appears to have always focused exclusively on grades sufficient for sale as DSO as no processing facilities were established in the area.

Ownership Structure

Stibcorp and the joint venture parties have established a new legal joint-venture entity, named Exploraciones Mineras los Lirios, S.A. de C.V. ("EML"), which will ultimately hold 100% of the mining rights. The ownership of this company will be 70% EVR (through Stibcorp), and 30% the original owners. Stibcorp's responsibility under the agreement is to provide the management and capital until a maximum of 300 tonnes of ore per day is produced. In addition, Stibcorp will pay licence fees owing and hold a power of attorney over the licences.

Next Steps

Stibcorp also intends to advance the project in a manner consistent with regional development priorities and local community engagement.

In addition, EVR is in discussion with owners of permitted plant sites with a view to building a pilot processing plant using predominantly gravity recovery methods which have proved successful in processing antimony materials in Mexico.

Several 30 kilogramme samples were taken at Los Lirios several weeks ago, and are undergoing ore characterisation and mineralogy analysis. The results are expected imminently, and the samples will then be used for recovery test work which is expected to focus predominantly on gravity recovery techniques.

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

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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.

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