evresources ASX:EVR

ASX ANNOUNCEMENT

14 September 2026

EVR Completes A$1.52 Million Rights Issue to Advance Tecomatlán Antimony Production

Crushing and screening underway, with Chinantla and Vinatas feedstocks secured and prospective buyer discussions progressing

Highlights

- **Rights Issue finalised:** A$1.52 million (before costs) raised, with all shortfall shares and options now issued.
- **Vinatas ore secured:** High-grade Vinatas antimony ore added as feedstock for the Tecomatlán Processing Plant, complementing the 200-tonne high-grade Chinantla stockpile.
- **Excellent metallurgy:** Recently announced Vinatas testwork delivered up to 78.6% crushing recovery and a high-grade 68.3% Sb concentrate; Chinantla testwork delivered ~81.1% recovery – both on conventional flowsheets compatible with the Tecomatlán circuit.
- **Crushing has started:** First load testing of the crushing circuit has been completed with antimony ore, and crushing and screening is now underway at Tecomatlán.
- **Buyer interest:** Several positive discussions ongoing with prospective purchasers and offtakers of High-Grade antimony concentrate.
- **Clear near-term pathway:** Funds directed to the Tecomatlán production-capable proof-of-concept campaign and staged circuit commissioning – a major milestone towards EVR becoming a near-term antimony concentrate producer.

EV Resources Limited (ASX:EVR) ("**EVR**" or the "**Company**") is pleased to advise that the pro-rata entitlement issue announced on 20 July 2026 ("**Rights Issue**") has been finalised, with all shortfall shares and options now issued. The A$1.52 million (before costs) raised positions EVR to execute the next phase of its strategy: near-term production of high-grade antimony concentrate at the Tecomatlán Processing Plant in Puebla, Mexico.

Following the excellent Vinatas metallurgical results recently announced, the Company has secured Vinatas ore as feedstock for Tecomatlán. Together with the 200 tonnes of high-grade ore stockpiled at nearby Chinantla, EVR now has two high-grade regional feedstock sources with proven conventional metallurgy to support the production-capable proof-of-concept campaign and staged plant commissioning.

EVR is in several positive ongoing discussions with prospective buyers and offtakers of high-grade antimony concentrate. First concentrate from Tecomatlán would be a pivotal point in EVR's transition from developer to producer and strengthen the platform for near-term cash flow.

Use of funds: As previously disclosed, funds will be applied to the Tecomatlán production-capable proof-of-concept campaign and staged circuit commissioning; securing the 200-tonne high-grade Chinantla stockpile and furthering offtake and supply agreements; and working capital.

The Company's securities are currently trading on a deferred settlement basis pending the consolidation of capital on a 10-for-1 basis, as approved by shareholders at the General Meeting held on 2 September 2026.

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

Compliance Statement

This announcement contains references to metallurgical results previously reported in EVR's ASX announcements dated 24 June 2026 (Chinantla) and 8 September 2026 (Vinatas) in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. This announcement does not contain any new exploration results or metallurgical results.

Forward Looking Statement

Forward Looking Statements regarding EVR's plans with respect to its mineral properties, programs and production are forward-looking statements. There can be no assurance that EVR's plans for development of its mineral properties or plant 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, plant 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.

About EV Resources

EV Resources (ASX: EVR) is a critical minerals exploration and development company focused on securing the North American antimony supply chain.

We are rapidly transitioning from a diversified explorer to an expected near-term antimony producer. Antimony is a designated critical mineral by the US, EU, and Australia, with applications in energy storage, battery technology, defence, and high-tech applications.

Our asset portfolio is strategically positioned in mining-friendly jurisdictions:

Tecomatlán Processing Plant (Mexico): EVR's regional antimony processing hub and centrepiece of its near-term Proof-of-Concept strategy. EVR is completing plant integration while establishing regional third-party ore supply, targeting the production of a marketable antimony concentrate and demonstrating the Tecomatlán processing model.

Los Lirios Antimony Project (Mexico): EVR's high-grade antimony project located approximately 50km from Tecomatlán. Work is progressing towards a maiden JORC Mineral Resource, with Los Lirios being advanced in parallel as a potential future proprietary feed source complementing EVR's regional third-party ore supply.

US Antimony Projects – Dollar and Milton (Nevada): EVR's 100%-owned US antimony assets provide direct exposure to the US critical minerals supply chain and complement the Company's Mexican processing and feedstock strategy as it builds an integrated North American antimony platform.

Integrated North American Antimony Strategy

EVR is building an integrated North American antimony value chain, combining regional ore supply and processing at Tecomatlán, potential future proprietary feed from Los Lirios and direct US exposure through its Nevada assets.

EVR is funded through its planned Proof-of-Concept phase and is targeting production of a marketable antimony concentrate. Beyond Proof-of-Concept, the Company intends to pursue select strategic and offtake partnerships to accelerate its objective of supplying antimony into the North American market.

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