ASX ANNOUNCEMENT

16 September 2026

EV Resources Completes Strategic Capital Consolidation

EV Resources Limited (ASX: EVR) ("**EVR**" or the "**Company**") is pleased to announce the completion of the consolidation of its issued capital on the basis that every ten (10) existing securities be consolidated into one (1) security ("**Consolidation**"), following shareholder approval at the Company's General Meeting held on Wednesday 2 September 2026.

Commenting on the change, Executive Chairman Shane Menere said:

"Completion of the Consolidation is an important step in preparing the Company's capital structure for its next phase of growth. Alongside our near-term antimony strategy in Mexico and our exploration platform in Nevada, a more conventional capital structure positions us well for engagement with a broader base of Australian and international investors as we work towards production."

Share consolidation

The Consolidation provides the Company with a more conventional capital structure as it transitions from an exploration company toward production, reducing the number of securities on issue and supporting a share price and register profile more consistent with peer companies at a similar stage of development. The Board considers this a sensible foundation for the Company's next phase of growth.

The Consolidation applied equally to all fully paid ordinary shares, listed options, unlisted options and performance rights on issue, so that each holder's proportional interest in the Company was not changed by the Consolidation, subject to rounding. In accordance with ASX Listing Rule 7.22, the number of options on issue has been reduced by the same ratio and the exercise price of each option will be increased in inverse proportion to that ratio, with the expiry date unchanged.

The Company's capital structure following the Consolidation is as follows:

Security	Post-Consolidation
Fully paid ordinary shares	334,399,891
Listed options exercisable at $0.075, expiring 31 August 2030	30,400,003
Listed options exercisable at $0.20, expiring 30 November 2026	90,647,678
Unlisted options / performance rights	32,000,000

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The Company will issue updated holding statements to shareholders. Shareholders with any queries regarding the Consolidation should contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

-ENDS-

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

For further information, please contact:

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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.