ASX Release **17 September 2026**

New spiral processing floating platform completed with trial operations commencing

- **Installation and deployment of Everlast's new spiral processing floating platform completed at the Company's 100%-owned mineral sands operations in Bangladesh**
- **New platform expected to materially increase potential processing capacity, supporting Everlast's continued scale-up towards larger-scale commercial operations**
- **Platform design and operating approach incorporates learnings from ongoing pilot processing and production activities using Everlast's existing spiral platform at site**
- **Trial operations now underway to optimise processing performance and increase the quality and quantity of mineral sands pilot production in line with market requirements**
- **Trial program will also support enhanced operating and safety procedures and training of additional employees ahead of further operational scale-up**
- **Mineral sands produced during trial operations intended to support further trial commercial exports, building on Everlast's previous successful zircon and ilmenite concentrate and ilmenite concentrate exports to China**
- **Results from trial operations to inform future processing parameters and the next stage of production scale-up**

Sydney, Australia – Mineral sands project developer, Everlast Minerals Ltd (**Everlast** or the **Company**) (ASX: EV8) is pleased to provide the following operational update regarding the completion and deployment of its new spiral processing floating platform at the Company's 100%-owned mineral sands operations in Bangladesh.

The new platform has been developed drawing on the Company's ongoing operating experience with its existing spiral processing floating platform at site, incorporating learnings gained through the processing and production activities undertaken to date. The additional processing infrastructure is expected to materially increase Everlast's potential processing capacity, while providing greater flexibility to optimise product quality and production volumes as the Company progressively scales its operations towards potential commercialisation in the future.

Installation of the new spiral floating platform has now been completed at the company's Gaibandha Heavy Minerals Mine project, with the equipment transported to site. Following completion, the Company also commenced trial operations to further optimise the new equipment.

Trial operations and optimisation at Gaibandha:

The initial trial operating period will enable Everlast's technical team to optimise the performance of the new spiral floating platform under operating conditions, with a particular focus on improving quality and quantity of mineral sands pilot production.

Operating parameters will be progressively refined in regards to current mineral sands market requirements and the specifications sought by potential customers.

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The trial program will also provide an opportunity for the Company to further strengthen operating and safety procedures and train additional employees in the operation of the new processing equipment. This will help build the operational capability required to support further increases in production as Everlast progresses towards larger-scale commercial operations.

Image: Everlast's larger spiral platform at the Gaibandha project

Importantly, products generated during the trial operating period are also intended to support further trial commercial exports to market. This follows Everlast's previous successful exports of zircon and ilmenite concentrate to China and will provide further opportunities to assess product specifications and market demand as processing parameters are optimised.

The Company intends to assess the quality and quantity of products generated through the trial operating program, with the results expected to inform future operating parameters and the next stage of scale-up.

Management commentary:

Executive Chairman, Mr Paul Qian said: *"The completion and commencement of trial operations using our new spiral floating platform is another important step in the continued development of Everlast's mineral sands operations.*

"Our immediate focus is now on optimising the platform to improve product quality and production volumes, while further strengthening our operating procedures and building the skills of our local workforce.

"The trial operating period will also allow us to produce material for further trial commercial exports, providing another important link between the continued development of our processing operations and the mineral sands market.

"We look forward to assessing the results of the optimisation program as we continue to progressively scale our operations towards commercialisation."

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Next steps:

Over the coming months, Everlast will focus on:

- Optimising operating parameters and processing performance of the new spiral floating platform
- Assessing and improving mineral product quality and production volumes
- Adaptation of mining practices to the Fluvial Environment for Sustainable Mineral Sands Mining
- Implementing enhanced operational and safety procedures
- Training additional employees to support future scale-up
- Producing material for further trial commercial exports
- Evaluating the results of the trial program to inform the next stage of operational scale-up.

The Company will provide further updates on the progress of the trial operations and material developments as appropriate.

ENDS

This announcement has been authorised for release by the Board of Everlast Minerals Ltd.

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About Everlast Minerals:

Everlast Minerals Ltd (ASX: EV8) is focused on advancing a portfolio of high-value mineral sands projects in Bangladesh. The Company's flagship Gaibandha Project, along with its Kurigram and Pabna exploration licence applications, are located within highly prospective regions and provide a strong foundation for exploration, discovery and delineation of economic mineral sand deposits for advancement into production. Everlast is committed to responsible exploration and development, with the aim of creating long-term value for shareholders and stakeholders.

For more information, please visit: www.everlastminerals.com.