ASX ANNOUNCEMENT

16 September 2025

Los Lirios Exploration Program Identifies Multiple High-Grade Drill Targets and Advances Toward Resource Definition

EV Resources Limited ("EVR" or "the Company") is pleased to provide an update on the Company's ongoing **exploration and works program at its flagship Los Lirios Antimony Project** in Oaxaca State, Mexico. Significant progress has been made across access infrastructure, geological mapping, trenching and sampling, metallurgical testing, and community engagement. The program is designed to **advance Los Lirios toward drilling and resource definition**, positioning EVR to capture near-term value in the growing antimony and critical minerals space.

Key Highlights

- **Access Roads Completed** – Over 4.4 km of new access roads completed, at Lirios 1, 2, and 3, providing entry to historic mining workings, trenches, and future drill pad locations.
- **Extensive Geological Mapping** – Over 2 km of mineralized structures mapped at Lirios 2 alone, **increasing the regional strike length to over 5km**, with intense silica-gypsum-antimony oxide alteration observed.
- **Trenching & Sampling** – 30 trenches designed, ~250 channel samples planned; samples to be assayed by ALS Chemex under strict QA/QC protocols aligned with NI 43-101 and JORC Code (2012). Building upon previous high-grade antimony stockpile assays of 29.2%, 20.4% and 18.1%[1]
- **Metallurgical Test Work** – Gravity, flotation, and leaching trials underway to optimize recoveries of both metallic antimony and trioxide concentrate.
- **Environmental & Permitting** – Environmental Impact Study (MIA) confirmed for Lirios 1 and 3, extension for Lirios 2 in progress.
- **Community Engagement** – Social Management Strategy (SMS) being developed to build relationships, and project support. Active community health and safety initiatives underway.

[1] Refer ASX Announcement "High Grade Antimony Samples from Los Lirios" dated 12 February 2025

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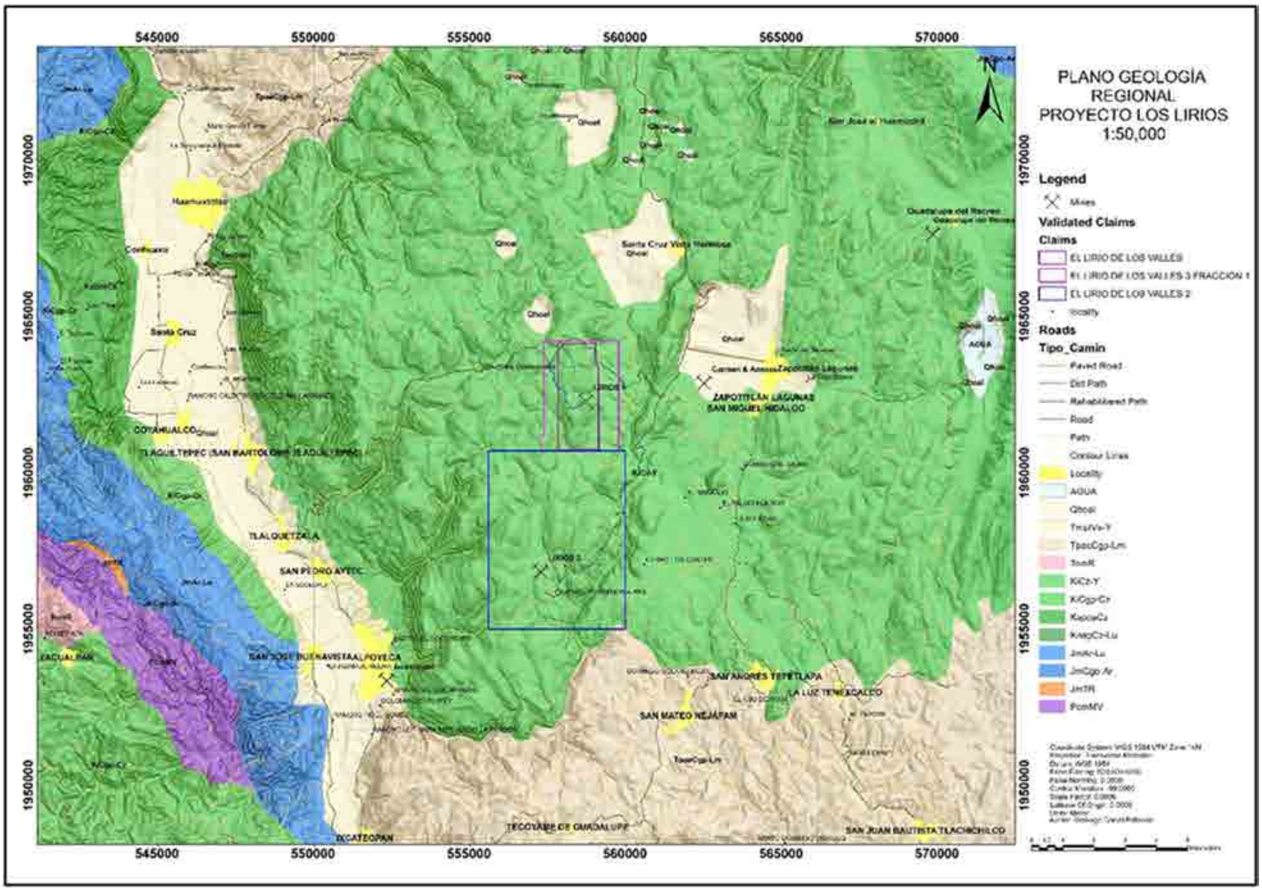
Management Commentary

EV Resources Chairman, Shane Menere, commented:
"The Los Lirios exploration program is advancing rapidly, with multiple workstreams progressing in parallel. The completion of access roads, trenching, and systematic sampling is already revealing the scale of mineralization across the concessions. With early drill targets identified, metallurgical testing underway, and strong community engagement, Los Lirios is shaping into a significant antimony development opportunity. We are excited to build on this momentum and move towards unlocking the project's full potential."



Los Lirios Project Claim Areas

Road Infrastructure Upgrades

- Road infrastructure upgrading has been completed in Los Lirios 1 and 3 which allows access to start trenching and to establish drill pads for upcoming advanced exploration program.

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Los Lirios 1, 2and 3 (Site access road in blue. Main road to town in red)

Road infrastructure completed in Los Lirios 1 and 3. Allows access for trenching and drill pads.

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Direct access to old mine workings, pits, shafts and adits in Los Lirios 1 and 3

Road infrastructure machinery mobilized. Work commenced.

Exploration and Sampling Progress

- EVR's previous sampling results based on three samples from stockpiled material mined from Los Lirios 3 pit returned high-grade antimony assays of 29.2%, 20.4% and 18.1%.

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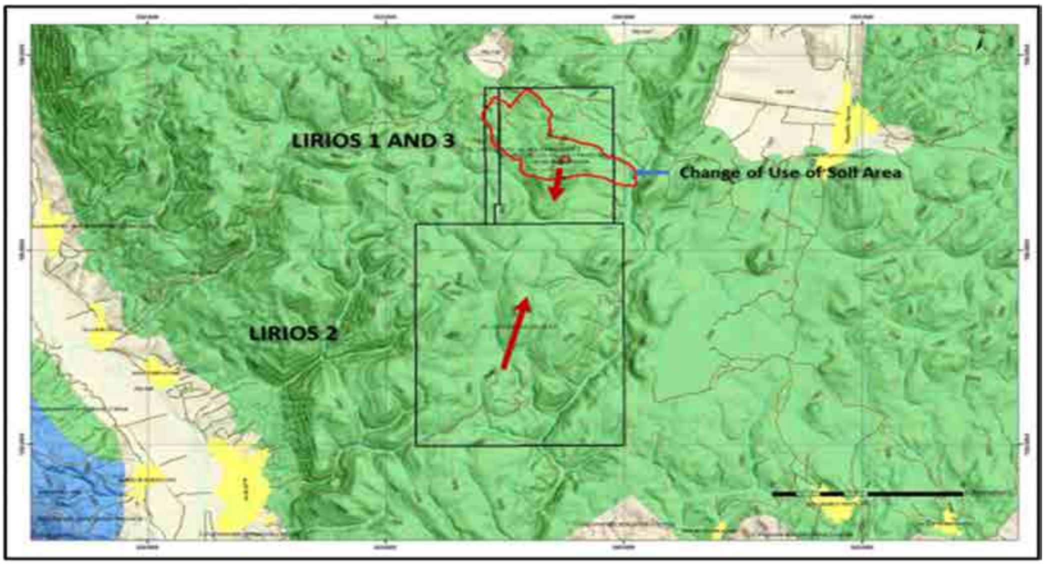
- EVR has initiated a comprehensive trenching program, with 30 trenches planned across the concessions. Trenches program targeted to expose fresh rock and extend mineralized structures previously identified by artisanal workings.

- Two mapping and sampling crews mobilized, moving northerly across Los Lirios 2 and Southerly across Los Lirios 1 and 3



Direction of current workings

- Sampling crews are progressing systematically across Lirios 1–3. A total of ~250 samples will be collected and submitted for independent laboratory analysis. QA/QC procedures include the insertion of blanks, duplicates, and standards, with secondary check assays to be undertaken.

- Initial mapping at Lirios 2 has traced a mineralized structure over 2 km long, with an outcrop area 400 m x 30 m. Five high-priority drill targets have been delineated.

- Regional mapping suggests a mineralized trend with strike potential of at least 5 km across the Los Lirios concessions, supported by nearby analogues.

Outcrops in Southern area

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Outcrops in Southern area

Sub outcrop in Southern area

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Metallurgical Test Work

- Representative samples from Lirios 1 and 3 are undergoing metallurgical evaluation led by senior metallurgist Abel Salazar. Test work includes gravity concentration, flotation, and leaching, assessing flowsheet options for both metallic antimony precipitation and antimony trioxide concentrate. Results from this program will support the processing studies and strategy for EVR partner and produce concentrate.

Environmental & Community Engagement

- EVR holds an approved Environmental Impact Study (MIA) for Lirios 1 and 3, and work is underway to include Lirios 2 within this permit.

- The Company has initiated engagement with seven local communities, including the provision of medical support. A Social Management Strategy (SMS) is being developed collaboratively to ensure long-term trust and project support by sustainable development with local community and government.

Next Steps

- Continued exploration and preparation for a maiden drill program targeting high-priority structures at Lirios 2 and 3 based on generated data from assay results, mapping and 3D Geological model for interpretation.
- Completion of trenching and first batch of channel sampling.
- Delivery of preliminary metallurgical results.
- Continued community engagement.

About EV Resources

EV Resources Limited (ASX: EVR) is focused on advancing its portfolio of antimony and specialty metals projects in Mexico. The Los Lirios Project is positioned to play a key role in supplying critical minerals to global markets, particularly as demand for antimony in defense, energy storage, and flame-retardant applications continues to grow.

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

Compliance Statement

This announcement contains information on the Los Lirios Project extracted from an ASX market announcement dated 12 February 2025 and reported 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 announcement.

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 mineralised material 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 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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