ASX ANNOUNCEMENT
12 August 2025

EVEREST METALS RAISES $4M TO ADVANCE GOLD AND CRITICAL MINERAL PROJECTS, WA

Highlights

- **EMC receives firm commitments for $4 million (before costs) at an offer of A$0.105 per share (Placement)**
- **Placement attracted strong support from a range of existing and new investors**
- **Placement to further advance exploration, development and commercialisation of the Mt Dimer Gold, Revere Gold and Mt Edon Critical Minerals Projects in Western Australia**
- **Taurus Capital Group Pty Ltd acted as Lead Manager to the Placement**

Everest Metals Corporation Ltd (ASX: EMC) (**"EMC"** or **"the Company"**) is pleased to announce that it has secured firm commitments from new and sophisticated investors for a share placement, issuing 38,109,667 new fully paid ordinary shares at A$0.105 per share to raise $4,001,515 million (before costs) ("Placement").

EMC's Executive Chairman and CEO Mark Caruso commented:

"The past 12 months have been a period of great progress for EMC, the Company completed it's bulk sampling program and is now moving to completion of its maiden Mineral Resource Estimate at the Revere Gold Project, has developed a patented flowsheet for Direct Rubidium Extraction at its Mt Edon Critical Mineral Project, paving the way for Australia's first Rubidium industry, and finally we have mining approvals for the Mt Dimer Taipan Gold and Silver Project. We are progressing all projects concurrently and are confident that this integrated strategy will deliver strong outcomes and long-term value for all of our shareholders".

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PLACEMENT

The Placement timetable is set out below:

Event	Date (2025)
Trading halt lifted and announcement of completion of the Placement	Tuesday, 12 August
Resume trading	Tuesday, 12 August
Date of Shareholder Meeting	Wednesday, 17 September
Completion and Settlement of New Shares issued under the Placement	Thursday, 18 September

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.

Taurus Capital Group Pty Ltd (**Taurus**) acted as Lead Manager to the Placement. Refer to the Appendix 3B dated 12 August 2025 for details of Lead Manager fees.

The issue of the New Shares is subject to receipt of EMC shareholder approval, which will also be sought at the General Meeting of shareholders to be held mid-September 2025. A Notice of Meeting will be sent to EMC shareholders over the coming days.

New Shares issued under the Placement will rank pari passu with existing fully paid ordinary shares on issue.

PROPOSED USE OF FUNDS

Funds raised from the Placement will be used for the following purposes:

- Mt Dimer Taipan Gold & Silver Project – Commence mining development
- Revere Gold Project – Step-out and infill resource drilling to expand the known mineralisation and support future development planning
- Mt Edon Critical Minerals Project – Resource upgrade drilling and pilot plant studies to progress Australia's first rubidium extraction and processing operation
- General working capital

ENDS

This Announcement has been authorised for market release by the Board of Everest Metals Corporation Ltd.

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About Everest Metals Corporation

Everest Metals Corporation Ltd (EMC) is an ASX listed Western Australian resource company focused on discoveries of Gold, Silver, Base Metals and Critical Minerals in Tier-1 jurisdictions. The Company has high quality Precious Metal, Battery Metal, Critical Mineral Projects in Australia and the experienced management team with strong track record of success are dedicated to the mineral discoveries and advancement of these company's highly rated projects.

EMC's key projects include:

REVERE GOLD AND BASE METAL PROJECT: is located in a proven prolific gold producing region of Western Australia along an inferred extension of the Andy Well Greenstone Shear System with known gold occurrences and strong Coper/Gold potential at depth.

MT EDON CRITICAL MINERAL PROJECT: is located in the Southern portion of the Paynes Find Greenstone Belt – area known to host swarms of Pegmatites and highly prospective for Critical Metals. The project sits on granted Mining Lease.

MT DIMER TAIPAN GOLD PROJECT: is located around 120km north-east of Southern Cross, the Mt Dimer Gold & Silver Project comprises a mining lease, with historic production and known mineralisation, and adjacent exploration license.

For more information about the EMC's projects, please visit the Company website at:

www.everestmetals.au