

\$200K R&D Tax Incentive Received

Highlights

- A \$200K Research and Development (R&D) cash refund received from the Australian Taxation Office
- Approved R&D activities undertaken in FY2025 were focusing on rubidium extraction from the Mt Edon Critical Mineral Project
- EMC is continuing to advance its metallurgical testwork initiatives through its collaboration with Edith Cowan University's Mineral Recovery Research Centre (MRRC)

Everest Metals Corporation Ltd (ASX: EMC) ("EMC" or "the Company") is pleased to advise that it has received a Research and Development (R&D) cash refund of A\$200,834 for the 2025 financial year, under the Australian Government's R&D Tax Incentive program.

The successful R&D Tax Incentive application was approved for various activities conducted in FY2025 by the Company to develop a process for recovery and purification of rubidium from the Mt Edon Critical Mineral Project (M59/714) ("Mt Edon") located in the Mid-West region of Western Australia, 420km northeast of Perth.

The Australian Government's R&D Tax Incentive program provides a refundable tax offset to companies such as EMC that are undertaking eligible R&D activities. This initiative aims to encourage investment in R&D, fuelling innovation and ultimately boosting Australia's global competitiveness, driving economic growth and creating job opportunities.

EMC's Executive Chairman and CEO Mark Caruso commented:

"Encouraged by the significant progress at the Mt Edon Critical Mineral Project, the Company is pleased that its rubidium extraction program has once again been formally recognised under the Australian Government's R&D Tax Incentive scheme. The rebate will directly support ongoing purification testwork programs."

ENDS

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

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Forward Looking and Cautionary Statement

This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results, or expectations to differ materially from the results expressed or implied in the forward-looking statements.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk. This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information.

Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this report. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

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:

MT DIMER TAIPAN GOLD PROJECT: 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.

MT EDON CRITICAL MINERAL PROJECT: 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.

REVERE GOLD AND BASE METAL PROJECT: 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.

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

www.everestmetals.au

