ASX ANNOUNCEMENT

16 December 2025

Exceptional Antimony Recovery Confirmed at Los Lirios

90.8% recovery established in preliminary metallurgical test work, with 99.2% from a high-grade sulphide flotation test, enhancing development pathway at Los Lirios

HIGHLIGHTS

- **Preliminary metallurgical program confirms excellent total antimony (Sb) recovery of 90.8%** using a simple, reagent-free, two-stage gravity process.
- **Gravity-only processing significantly outperformed** the flotation-based flowsheet (90.8% vs 85.3% recovery).
- **High-quality concentrates** produced grading between 22% - 36% Sb from a head grade of 4.6% Sb.
- **Very low tailings grade of 0.37% Sb**, indicating minimal metal loss and high efficiency.
- **Results support a lower CAPEX scenario via a simplified plant design**, reduced permitting requirements (no reagents), and an accelerated pathway to restart.
- **A separate high-grade sulphide sample (31.2% Sb) returned 99.2%** recovery via rougher flotation followed by regrinding of rougher concentrate and two-stage cleaning, with a calculated grade of 50.7% antimony of the concentrate, confirming significant potential for high recoveries for deeper sulphide mineralisation.
- **Immediate focus on engineering and refurbishment costing for the Tecomatlán Plant to** support an investment decision by year end.

EV Resources (ASX: EVR) ("EVR" or "the Company") is pleased to announce the successful completion of its initial preliminary metallurgical testing program for the Los Lirios Antimony Project in Oaxaca, Mexico.

The test work confirms that high antimony recoveries can be achieved through a simple, gravity-only process route, presenting a major advancement in processing strategy and anticipated project economics. Importantly, the one flotation kinetics test undertaken, points to amenability of material to flotation processing for exceptionally high stibnite recovery and this will be subject to further studies once material is obtained from drill core.

Managing Director and CEO, Mike Brown, commented:

"The metallurgical results from Los Lirios are extremely encouraging, confirming that high recoveries above 90% can be achieved through a simple, efficient gravity circuit. This materially enhances the development pathway for the project and supports a low-risk, low-cost start-up scenario. These results underpin the value of Los Lirios as we advance toward drilling and further project definition."

Further work will focus on optimisation of the two-stage gravity circuit and evaluation of minor clean-up stages to refine concentrate quality. Critically this enables us to advance with engineering to refurbish and upgrade the plant as the first stage. Flotation research will continue for sulphide mineralisation optimisation, with exceptional recoveries indicated from initial testing. However, this is not required for initial production planning."

Metallurgical Processing Study

Metallurgical test work was undertaken by Metalurgia y Equipos laboratory in Tonalá, Jalisco State, to identify optimal processing recovery pathways for antimony mineralisation at Los Lirios. This follows initial testing success where antimony mineralisation responded favourably to gravity concentration, with up to 78% recovery[1].

The testing phase evaluated two potential processing routes on a composite sample with a head grade of 4.6% Sb. A summary of the results are listed in Table 1.

1. **Route A:** Flotation followed by Gravity Concentration of tails.
2. **Route B:** Direct Two-Stage Gravity Concentration.

Test work demonstrated that **Route B (gravity only)** is the superior processing option for the current mineralisation mix. The gravity circuit effectively recovered both oxide (stibiconite) and sulphide (stibnite) minerals, delivering a saleable commercial concentrate.

Table 1: *Summary of key results*

Parameter	Route A (Flotation + Gravity)	**Route B (Gravity Only)**
Total Sb Recovery	85.3%	**90.8%**
Concentrate Grade	Various	**22% - 36% Sb**
Tailings Grade	1.2% Sb	**0.37% Sb**
Reagent Use	High	**None**

Results from Route B (gravity only) indicate distinct technical and economic advantages including:

- **Reduced complexity:** Removes the need for flotation cells and chemical management in the initial phase.
- **Lower costs:** Potential reductions in both CAPEX for plant refurbishment and OPEX by utilising a simple gravity concentration process

1 Refer EV Resources ASX announcement dated 9 October 2025 – High-Grade Metallurgical Results Confirm Strong Recoveries

- **Reduced Permitting:** Simplifies environment approvals due to the absence of chemical reagents.

Lab testing on the composite head grade of 4.6% Sb demonstrated that a recovery of 90.8% Sb was feasible using Route B processing. The calculated grade of the final concentrate was 33.04% Sb, with grade ranging from 22.6 - 36% Sb. These results indicate a saleable product with no notable impurities.

Additionally, the Company believes further optimisation studies may improve recoveries, focussing on cleaning the concentrate tail utilising simple low-cost technology like shaker tables. This will be the subject for additional testing the Company is planning to undertake.

Route A Test Results

Flotation Circuit test

PRODUCT	Weight		RC	Assays		Composition		Distribution (%)	
	Grams	%		Sb%	SiO	Sb	SiO	Sb	SiO
Head	1000	100	40	4.78	28.32				
Conc. 1 Sulph.	25	2.5		6.4	12.6	0.16	0.03	3.3	0.1
Agtv Sulph	36	3.6		5.8	10.8	0.21	0.04	4.4	0.1
Conc. 1 Oxides	97	9.7		8.92	18	0.87	0.17	18.1	0.6
Agtv Oxides	42	4.2		6.16	12.1	0.26	0.05	5.4	0.2
Tails	800	80		4.11	35.03	3.29	28.02	68.8	99
		100		Calculated head grade		4.78	28.32	100	100
Total						% recovery		31.2	

The tails were subjected to gravity concentration as a second stage.

Tails Gravity Pass

Material:	65% @ -200µm	4.6% Sb composite
Gravity force:	150	RC
P.S.I:	2	9.41

% by Weight	Material	Weight (g)	Grade		Composition		Distribution	
			%Sb	SiO	Sb	SiO	Sb	SiO
100	Head (float tails)	800	4.1		4.1	0		
10.6	Conc	85	37.3		3.17	0	78.7	
89.4	Tail	715	1.2		0.86	0	21.3	

Route B Test Results

Test Stage First Pass Gravity
Material: 65% @ -200µm *4.6% Sb composite*
Gravity force 150 RC
P.S.I 2 10.31

% by Weight	Material	Weight (g)	Grade		Composition		Distribution (%)	
			%Sb	SiO	Sb	SiO	Sb	SiO
100	Head	1000	4.6		4.6	0		
9.7	Conc	97	36		3.49	0	75.8	
90.3	Tail	903	1		1.11	0	24.2	

Test Stage Second Pass Gravity
Material: 1.0%Sb
Gravity force 150 RC
P.S.I 2 32.84

% by Weight	Material	Weight (g)	Grade		Composition		Distribution (%)	
			%Sb	SiO	Sb	SiO	Sb	SiO
100	Head	903	1		1	0		
3	Conc	27.5	22.6		0.62	0	62.2	
97	Tail	875.5	0.37		0.38	0	37.9	

Summary

The flotation-dominant flowsheet (Route A) resulted in sub-economic performance and requiring complex reagent management. Conversely, the gravity circuit effectively recovered both oxide (stibiconite) and sulphide (stibnite) minerals, delivering a potentially saleable commercial concentrate.

The composite head grade sample utilised for testing contained both oxides and sulphides in the form of stibiconite (60%) and stibnite (40%). Improved results could be expected from flotation test work when head material is dominantly sulphide mineralisation (a typical scenario for underground mining material). As such the Company sees flotation as the likely second stage for further investigation as drilling from Los Lirios provides appropriately characteristic head grade material.

Conclusions

The two-stage gravity process has some significant benefits:

- Delivers simple, two stage processing utilising existing technology and infrastructure.
- Minimal permitting requirements

- Potential to further improve recoveries through grind size optimisation and additional tail cleaning (further studies required).
- Simplified flowsheet and reduced associated CAPEX costs.

Sulphide Upside Potential

In addition to the primary study, EVR also received results on a separate high-grade sample from kinetic flotation test work undertaken by Independent Metallurgical Operations, a subsidiary of SGS Australia) located in the US.

Testing was conducted on high-grade material from West Pit at Lirios 2, which was historically sold as direct shipping ore, with a calculated head grade of 30.2% Sb. Preliminary **Recoveries via flotation were 99.2% Sb, highlighting this as a high recovery potential, with significant room for further optimisation.**

While not part of a systematic testing program, this result highlights the potential for flotation of sulphide material to extract significantly high values from mineralisation with simple stibnite composition in sulphide state.

Project Infrastructure and Development

The selection of a gravity-dominant flowsheet supports a potential low-CAPEX strategy. The Company is significantly advanced in costing and designing of the plant upgrade to support an investment decision by the end of the year.

Power studies have identified that a grid connection is feasible, pending the completion a detailed interconnection study. Based on the reduced load of a gravitational flow sheet, the Company has identified a combination of grid connection with self-generation from a compressed natural gas genset as the lowest-cost solution that could work either with or without a grid connection.

Next Steps

- **Plant engineering:** Finalise engineering, costing, and permitting for the ‘Stage 1’ Gravity Plant upgrade. Studies are on track and the Company is targeting completion by year-end.
- **Procurement strategy:** Evaluate long-lead items to minimise procurement and construction timelines.
- **Drilling:** Finalise preparations for the maiden drill program at Los Lirios. Permits are expected by early January, with drilling to commence shortly thereafter (Jan 2026).
- **Feedstock sourcing:** Advance commercial discussion with local artisanal miners to supplement plant feed.

- ENDS -

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

About EV Resources

EV Resources (ASX: EVR) is a critical minerals exploration and development company focused on securing the North American antimony supply chain.

We are rapidly transitioning from a diversified explorer to a near-term producer. Our strategy is centered on antimony, a critical mineral designated by the US, EU, and Australia as essential for energy storage, battery technology, defence, and high-tech applications.

Our asset portfolio is strategically positioned in mining-friendly jurisdictions:

- **Los Lirios Antimony Project (Mexico):** Our flagship, high-grade project. We are fast-tracking Los Lirios to production, a goal supported by our acquisition of the nearby Tecomatlán Processing Plant, which provides a low-capex path to cash flow.

- **US Antimony Projects (Nevada):** We hold a 100% interest in the Dollar and Milton Canyon antimony projects, key assets in our strategy to build a secure, domestic critical minerals supply chain for the United States.

Competent Person Statement

The information in this release that relates to Metallurgical Results is based on information compiled by Mr Mike Brown who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Brown MD and CEO of EVR. Mr Brown has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Compliance Statement

This announcement contains information on the Los Lirios Project extracted from ASX market announcements dated 26 September 2025 and 9 October 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 statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", “anticipate(s)”, “potential(s)”and similar expressions are intended to identify forward-looking statements. 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. 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 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.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	• Channel sampling was conducted perpendicular to Antimony-Quartz-Calcite Veins. • Channels were between 50cm to 70cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. • Sampling avoided over or under representation of soft/hard mineral phases. • Single high-grade sample was collected via random grab sampling from stockpile of direct shipping ore.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling was undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip samples were logged in detail, covering lithology and mineral content, alteration types, and associated features including foliation and quartz veining. • Logging was qualitative in nature, based upon key mineralisation features observed by experienced geologists. Geological and geotechnical logging was completed for all channel samples. Information included host rock, structure, and alteration.
Sub- sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain*	• Sub sampling involved continuous chip sampling, targeting specific geological structures and alteration zones. Industry standard procedures for preparation of samples were followed with drying, crushing, splitting and pulverization. • The sample sizes were considered appropriate to the nature of the material being sampled. • The samples were homogenized and manually quartered from 2 kg to 0.5 kg, bagged, and labeled. • Standards, blanks, and duplicates used. • High-grade sample for US was collected in a random manner to form a 20kg bag from the surface of the hand sorted DSO stockpile at West Pit, Lirios 2.

	size of the material being sampled.	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• CP-OES with multi-acid digestion completed by Corporación Química Platinum. • S.A. de C.V. (EMA accredited) completed 34 element suite, Geochemical Assay. • QA/QC included blanks, certified reference materials, and duplicates. • Composite sample was prepared in epoxy resin to obtain the corresponding mirror-polished surface, using sandpaper and diamond pastes. For scanning electron microscopy (SEM), the resulting specimen was coated with a thin nanometer-sized layer of graphite to eliminate static charges and allow for observation. • The SEM's backscattered electron detector was used to distinguish between the different constituent phases by average atomic number differences, which are reflected in different shades of grey associated with each phase and its particular chemical makeup. In this case, this procedure was specifically aimed at locating Antimony species and describing their possible associations with other minerals. • Energy-dispersive X-ray fluorescence spectrometry (EDS) microanalysis was used in conjunction with SEM to identify the mineral species of interest, based on the constituent chemical elements and their stoichiometric ratio. Morphological and textural details were observed by alternately switching the backscattered electron detector with the secondary electron detector (topographic details)

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Primary data was logged in field notebooks in a systematic process and subsequently entered into digital formats under SGM protocols. • External verification done, parallel sampling showed less than 10% variance. • No data adjustments were applied.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations coordinates were accurately surveyed using a handheld GPS with an expected accuracy of ± 1m in previous mining pits where the mineralized material was exposed. • The grid system employed was the UTM coordinate system (WGS-84) which provided a spatial framework considered reliable for initial exploration activity. Coordinates logged in the assay database. • Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations. Samples Coordinates Table below :

Sample ID	Coordinates WGS-84		Sample Type
	E	N	
M-1	558717.01	1962272.26	Channel
M-2	558715.14	1962277.2	Channel
M-3	558717.12	1962277.21	Channel
M-5	558729.29	1962280.93	Composite
M-6	558735.32	1962282.21	Composite
M-7	558735.84	1962284.83	Composite
M-8	558761.42	1962297.87	Grab
M-9	558761.94	1962300.49	Grab
M-4	558724.15	1962279.1	Grab

		High-grade sample for US was collected from a stockpile beside Lirios 2 West pit (E 557236,36 and N 1956822.63). The exact location of where this material was extracted from within the pit is unknown.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Nine (9) Total Samples: (3 Channel), (3 Composite) and (3 Grab) (Refer to samples coordinates table above). to integrate one composite. Spacing appropriate for early-stage exploration. Channel sampling was conducted perpendicular to antimony-quartz-calcite veins and intended to form a representative sample of the structure. • Channels were between 50cm to 70cm long, 10cm wide, and 3cm deep. Surfaces were cleaned. Sampling avoided over or under Representation of soft/hard mineral phases. • Data is insufficient for resource estimation. • 1 high-grade sample (US flotation sample) was collected as a 20kg sample as grab samples from DSO material stockpiled at West Pit, Liorios 2. Grab samples were taken randomly from the stockpile.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples collected perpendicular to the structure, minimizing bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged, tagged, labelled and secured on site, and were dispatched by secure transport with accompanying documentation, including the sample ID, location and description. This was verified upon receipt at the laboratory. • Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler. • High-grade flotation sample was secured and sent via courier to a third-party laboratory in Texas, operated by Independent Metallurgical Operations, a subsidiary of SGS Australia.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Preliminary internal and external reviews conducted. No significant issues identified.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Los Lirios Antimony project covers the total area of **1,552 Hectares** within three (3) Mining Licences (MLs): • (1) El Lirio De Los Valles 1. Title Number 237848. Area **400 Hectares**. Expiry Date 16/05/2061. • (2) El Lirio De Los Valles 2. Title Number 244715. Area **742 Hectares**. Expiry Date 10/12/2065. • (3) El Lirio De Los Valles 3. Fraccion 1 Title Number 246947. Area **410 Hectare**. Expiry Date 30/11/2065. • The three licences are located in the Zapotitlan Laguna District of Oaxaca State in Mexico. All three licences are held by Mrs. Aleida and Mr. Dante Martinez. • There are no royalties, and no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The licences have been subjected to small scale informal mining over several decades, but no systematic exploration has been conducted. • No historic exploration data was available or used in the current interpretation.
Geology	• *Deposit type, geological setting and style of mineralization.*	The Los Lirios Antimony Project is located within the Northern part of the Mixteca Terrane. The Mixteca Terrane is one of the numerous identified accretionary “exotics”, distinct rock units or terranes, postulated by “*Monger and Davis in 1982*”. More than 75 terrranes have been identified, stretching from Southern Alaska to Chiapas State of the Mexico Republic. The accretionary process began in Early Jurassic Epoch,

about 200 million years ago. In short, most of the entire Western North America Margin from Alaska to Chiapas in Mexico is a big geological and structural jigsaw puzzle.

The boundaries of these terranes have acted as conduits for mineralizing fluids that have resulted in the development of an enormous number of precious and base metal deposits.

In addition to the terrane boundaries, subsequent, internal terrane structural development in the form of reverse faults and parallel to sub- parallel shear zones to the Mexican Trench subduction zone.

Development of the Los Lirios Antimony (***Sb***) mineralization is hosted in Middle and Upper Jurassic Limestone, Conglomerate, and Shales on anticlines and shear zones.

Los Lirios Antimony (***Sb***) mineralization paragenesis is formed by **Stibnite** in Chalcedony and Calcite Gangue.

Minor Pyrite obderved disseminated in the Chalcedony. It is common to find the **Stibnite** (Sb_2S_3) altered to **Stibiconite** $Sb^{3+}Sb^{5+}{}_2O_6(OH)$ and other **Antimony Hydroxides**.

This is clearly evident in the shear zones, being exploited on a small scale, near the village of Guadalupe Buenos Aires.

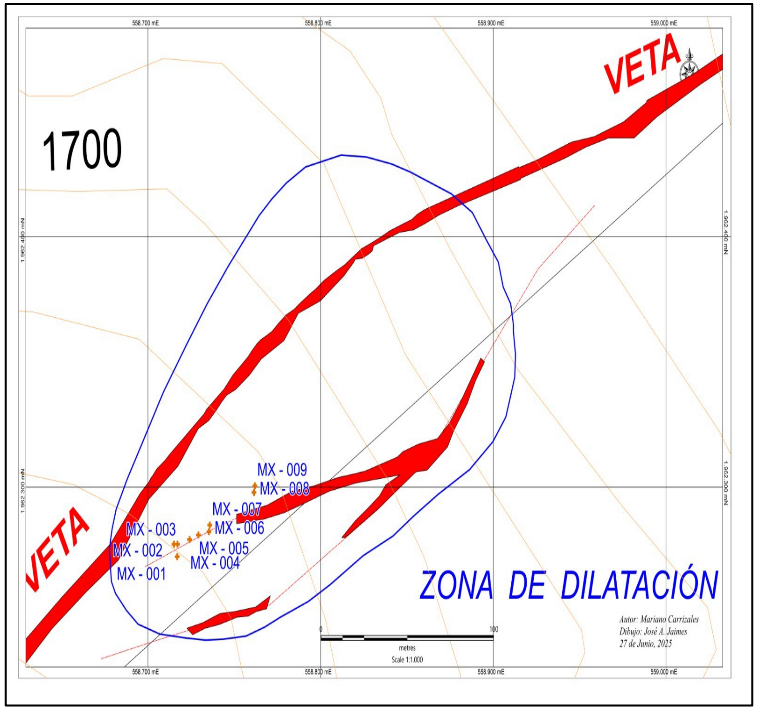
This shear zone measures at least 180m in length and 70m wide. A parallel shear zone on the opposite side of the same small ridge indicates that the potential depth of mineralization in these shear zones may exceed more than 250m.

More than 7km NW of Guadalupe Buenos Aires Shear Zone a series of stacked shear zones measuring over 110m in length and 60m wide are developed on a flat lying ridge northwest of Cerro Pajarito in El Lirio De Los Valles 1 concession (Los Lirios 1).

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling has been conducted.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal*	• Average ***Sb*** grade from composite sample is **4.6%.** • Future statistical models will incorporate length-weighted values.

	equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Channel sample widths are representative of true thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	

		• Diagrams in the report include location maps, regional maps and detailed project area maps. These provide an adequate visual representation of the exploration areas.  Nine Smaples Location at Los Lirios - 1
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The reports provide a balanced presentation of early stage geological observations with sample data reported in full. • No selective reporting was used that could misrepresent the overall results. • All available samples and results have been disclosed.

Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• SEM mineralogical characterization done on composite sample, confirmed mineral species, liberation size, and associations.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• EV Resources intends to pursue programs of geological mapping, systematic sampling, and data compilation to improve the understanding of Los Lirios Antimony Project's mineralization style, structural geology and orebody characteristics. • EV Resources has planned metallurgical test work, and diamond drilling programes to define geometry and grades of Antimony orebodies.