evresources ASX:EVR

ASX ANNOUNCEMENT

11th August 2026

EVR Secures High-Grade Ore to Commence Tecomatlán Antimony Processing Campaign

Highlights

- **Final Input Secured:** EVR has executed a binding agreement to purchase 200 dry tonnes of high-grade antimony ore from stockpiles at Chinantla, completing the plant, flowsheet and feedstock inputs required to commence the Tecomatlán Proof-of-Concept ("PoC") processing campaign.
- **Grade Well Above Regional Benchmark:** Laboratory results on the stockpile returned 13% to 16% Sb[1], with Chinantla material previously delivering **81.1% antimony recovery** in EVR flotation testwork.
- **Ore Ready for Delivery:** The material is already mined and stockpiled approximately 8km from the plant gate, with haulage scheduled to commence within two weeks.
- **Capital Efficient Purchase Structure:** Total estimated consideration is MXN$3.2 million (approximately USD200,000) plus VAT, with only 12.5% payable on execution and the balance linked to delivery and processing.
- **First Commercial Cycle Under Five-Year Supply Agreement:** The parcel is the first purchase under the binding Chinantla Ore Supply Agreement announced on 6 August 2026 and will test EVR's regional hub model from third-party ore purchase through to concentrate production.
- **Further Feedstock Available:** EVR may acquire a further approximately **300 tonnes from the same stockpile** following commercialisation of the initial parcel.

EV Resources Limited (ASX: EVR) ("EVR" or the "Company") advises that its Mexican subsidiary Stibcorp S.A. de C.V. ("Stibcorp") has executed a binding agreement to purchase 200 dry tonnes of high-grade antimony ore from stockpiles held by Lucero Grupo Minero de Puebla S.A. de C.V. ("Chinantla") in Puebla, Mexico.

The purchase is the first parcel secured under the binding five-year Ore Supply Agreement announced on 6 August 2026, and completes the final input required to commence the Tecomatlán Proof-of-Concept processing campaign.

With the plant circuits individually commissioned and dry tested, and characterised high-grade ore now secured approximately 8km from the gate, EVR moves from assembling the components of the campaign to testing it.

[1] Refer EVR ASX Announcement "Flotation Test Work Delivers 81% Antimony Recovery" dated 24 June 2026

EV Resources Executive Chairman, Shane Menere commented:

"The plant's main circuits are individually commissioned and ready for feed and Proof of Concept campaign commencement. This purchase provides characterised, high-grade ore only eight kilometres from the plant, and gives us what we need to commence the first Tecomatlán processing campaign.

This is the point where the strategy moves from assembling the pieces to demonstrating the complete commercial cycle - buying regional ore, processing it through our own plant and producing a marketable antimony concentrate.

We have deliberately structured the purchase, so capital follows the ore, with only 12.5% payable upfront and final consideration reconciled against the tonnes and grade actually processed. The objective of this campaign is simple: establish real operating data, demonstrate the model and create the platform from which Tecomatlán can be scaled."

Proof-of-Concept Tests the Tecomatlán Commercial Model

Tecomatlán is being developed as a regional processing hub for antimony miners across Puebla, Oaxaca and Guerrero, whose alternative processing capacity is located up to approximately 1,200km away, as detailed in the Company's announcement of 6 August 2026.

This purchase enables EVR to test the model through its full commercial cycle for the first time. Third-party regional ore is purchased on benchmark-linked terms, hauled a short distance, and processed through EVR's own flowsheet into a concentrate for sale. Each step generates pricing, recovery and cost information that will inform how EVR contracts and operates at commercial scale.

Antimony is designated a critical mineral by the United States, European Union and Australian governments. Chinese export controls introduced in 2024 have tightened supply available to Western markets and concentrate produced at Tecomatlán is positioned for buyers seeking supply outside Chinese-controlled channels.

The Plant Has its Circuits Commissioned and High-Grade Feed Secured

Dry commissioning and testing of the crushing and grinding circuits and the flotation circuit are complete, and the plant is mechanically ready and awaiting feed. Securing this parcel completes the inputs required to run the Proof-of-Concept campaign.

The campaign will process the parcel through the commissioned crushing, grinding and flotation circuits, targeting EVR's first marketable antimony concentrate and generating the throughput, recovery and concentrate grade data the Company requires to plan for commercial operation.

Grade Materially Above Regional Feedstock Benchmarks

Laboratory results on the stockpile returned 13% to 16% Sb sulphide ore. Chinantla material has already been through EVR's metallurgical program, with flotation testwork returning 81.1% antimony recovery and a concentrate grading 42.4% Sb, upgradeable to 62.9% Sb[2].

Running characterised, high-grade material through the circuit for the first campaign reduces the risk of an inconclusive result and gives EVR a clean baseline read on plant performance before lower-grade regional feed is introduced.

[2] Refer EVR ASX Announcement "Flotation Test Work Delivers 81% Antimony Recovery" dated 24 June 2026

Payment Weighted Behind Delivery and Reconciled to Actual Tonnes and Grade

Total consideration is MXN$3,200,000 (approximately USD200,000) plus VAT, based on 200 dry tonnes at an estimated grade of 16% Sb, payable in three instalments.

Amount (MXN)	Trigger	Indicative timing
$400,000 (approx. USD25,000)	Execution of the agreement	On signing
$1,200,000 (approx. USD75,000)	Commencement of operations	Approximately four weeks after execution. Ore haulage commences at the end of week two.
$1,600,000 (approx. USD100,000)	Completion of the processing stage	Approximately two weeks after commencement of operations
$3,200,000 (approx. USD200,000)	Total, based on 200 dry tonnes at an estimated grade of 16% Sb, plus VAT	Subject to final reconciliation

See Appendix A for summary of Material Terms

Only MXN$400,000 (approx. USD25,000), representing 12.5% of estimated total consideration, is payable on execution, with the balance falling due as ore moves and processing completes. Final consideration is calculated on the dry tonnes processed and the assayed average grade of that material, so EVR pays for the contained metal it receives rather than for an estimate.

Final consideration is calculated on the dry tonnes processed and the assayed average grade of that material, so EVR pays based on the actual tonnes and grade processed rather than an estimate.

Option Over a Further 300 Tonnes from the Same Lot

The stockpile forms part of a larger lot of approximately 500 tonnes. The remaining 300 tonnes may be purchased once the initial parcel has been fully commercialised to an end buyer. EVR is not obliged to acquire that material and no commercial terms have been agreed for it.

Next Steps

EVR's immediate priorities at Tecomatlán are:

- **Haulage:** commence transport of the initial 200-tonne Chinantla parcel to Tecomatlán;
- **Wet processing:** commence the Proof-of-Concept processing campaign following completion of final plant integration;
- **Operating results:** report plant throughput, metallurgical recovery and concentrate grade from the campaign;
- **Commercialisation:** produce the first marketable antimony concentrate and progress discussions with concentrate buyers and strategic/offtake partners;
- **Feedstock expansion:** continue converting regional ore sources into binding commercial supply arrangements; and
- **Proprietary feed:** progress the maiden Los Lirios JORC Mineral Resource as a potential future source of EVR-owned feed.

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

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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 an expected near-term antimony producer. Antimony is a designated critical mineral by the US, EU, and Australia, with applications in energy storage, battery technology, defence, and high-tech applications.

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

Tecomatlán Processing Plant (Mexico): EVR's regional antimony processing hub and centrepiece of its near-term Proof-of-Concept strategy. EVR is completing plant integration while establishing regional third-party ore supply, targeting the production of a marketable antimony concentrate and demonstrating the Tecomatlán processing model.

Los Lirios Antimony Project (Mexico): EVR's high-grade antimony project located approximately 50km from Tecomatlán. Work is progressing towards a maiden JORC Mineral Resource, with Los Lirios being advanced in parallel as a potential future proprietary feed source complementing EVR's regional third-party ore supply.

US Antimony Projects – Dollar and Milton (Nevada): EVR's 100%-owned US antimony assets provide direct exposure to the US critical minerals supply chain and complement the Company's Mexican processing and feedstock strategy as it builds an integrated North American antimony platform.

Integrated North American Antimony Strategy

EVR is building an integrated North American antimony value chain, combining regional ore supply and processing at Tecomatlán, potential future proprietary feed from Los Lirios and direct US exposure through its Nevada assets.

EVR is funded through its planned Proof-of-Concept phase and is targeting production of a marketable antimony concentrate. Beyond Proof-of-Concept, the Company intends to pursue select strategic and offtake partnerships to accelerate its objective of supplying antimony into the North American market.

Compliance Statement

This announcement contains results of metallurgical test work and antimony grade results for the Chinantla stockpile extracted from the ASX market announcement dated 24 June 2026, 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 that original ASX market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

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, the timing and outcome of the planned Proof-of-Concept processing campaign, and the production of a marketable antimony concentrate. 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.

Appendix A – Summary of Material Terms of the Stockpile Purchase

The following summarises the material terms of the stockpile purchase agreement. The material terms of the underlying five-year Ore Supply Agreement were summarised in the Company's announcement of 6 August 2026.

Term	Summary
Parties	Stibcorp S.A. de C.V., a subsidiary of EV Resources Limited, and Lucero Grupo Minero de Puebla S.A. de C.V. ("Chinantla").
Subject matter	Purchase of 200 dry tonnes of stockpiled high-grade antimony ore, being the first parcel secured under the binding five-year Ore Supply Agreement announced on 6 August 2026.
Quantity	200 dry tonnes, forming part of a larger stockpiled lot of approximately 500 tonnes.
Grade basis	Consideration is calculated on an estimated grade of 16% Sb, with laboratory results on the stockpile returning 13% to 16% Sb.
Consideration	MXN$3,200,000 (approximately USD200,000) plus VAT, subject to final reconciliation.
Payment schedule	MXN$400,000 on execution; MXN$1,200,000 on commencement of operations; MXN$1,600,000 on completion of the processing stage.
Final reconciliation	Final consideration is determined by reference to the dry tonnes actually processed and the average antimony grade of the processed material, determined under the sampling and assay procedures established under the Ore Supply Agreement.
Delivery	Ore is mined and stockpiled and available for immediate haulage over approximately 8km to the Tecomatlán plant gate. Haulage is scheduled to commence within two weeks.
Additional material	The remaining approximately 300 tonnes from the same lot may be purchased once the initial parcel has been fully commercialised to an end buyer. EVR is not obliged to acquire that material and no commercial terms have been agreed.
Governing law and dispute resolution	Federal Laws, Commercial Code, Federal Civil Code and any other applicable laws in Mexico.