

EMC Accelerates Gold and Silver Mining at Mt Dimer Taipan Gold Project

Highlights

- Over 25,000 tonnes of ore delivered to the ROM pad following successful initial blasts and mining operations at Mt Dimer Taipan, marking strong early execution in the open-pit campaign
- Over 2,000m drill program underway to optimise ore definition, mining sequence, and ore-to-waste ratios, with results expected in early March 2026 to refine mine planning
- Processing of ore scheduled to commence in late March 2026 under a 200,000 tonnes Toll Processing Agreement
- Further RC drilling planned to test open southern and northern strike extensions at Mt Dimer Taipan, building on recent high-grade intercepts to expand the existing Resource including¹:
 - Hole 25TAGC002: 6m at 10.2 g/t Au (14–20m)
 - Hole 25TAGC001: 3m at 4.8 g/t Au (21–24m)
 - Hole 25TAGC053: 4m at 4.5 g/t Au (1–5m)
 - Hole 25TAGC039: 3m at 4.1 g/t Au (From surface)
 - Hole 25TAGC006: 4m at 3.5 g/t Au (From surface)
- Operations fully funded via the Right to Mine Agreement with MEGA Resources (up to A\$18.6 million), enabling rapid advancement without shareholder dilution

Everest Metals Corporation Ltd (ASX: EMC) (“EMC” or “the Company”) is pleased to share an update on current mining at the Mt Dimer Taipan Gold Project (“Mt Dimer”). Located 150 km northwest of Kalgoorlie and 120km northeast of Southern Cross in Western Australia's renowned Eastern Goldfields region, this project represents a key opportunity for EMC to generate near-term cash flow without diluting shareholder value.

¹ EMC ASX Announcement, [High-Grade Gold Hits Up To 6m @ 10.2 g/t Au Confirms Extensions at Mt Dimer Taipan](#), dated 18 December 2025



Figure 1: Mining development at Mt Dimer Taipan pit, looking northwest

EMC's Executive Chairman and CEO Mark Caruso commented:

"The MEGA Resources team has built impressive momentum across the Mt Dimer Taipan mining activities with ROM stockpiling and further grade control drilling now well advanced. Drilling results are expected in early March, strengthening the operational plan. This efficient progress of mining activities from the MEGA Resources team positions EMC for meaningful near-term cash flow in today's record breaking gold price environment, creating real value for our shareholders."

Operational Progress and Strategic Partnership

EMC executed this mining program in collaboration with MEGA Resources Pty Ltd ("MEGA") under a Right to Mine Agreement signed in October 2025. This deal provides EMC with up to A\$18.6 million in non-dilutive funding². MEGA commenced site preparation for open-pit operations in November 2025, with first ore extraction achieved in early January 2026. Initial blasts have cleared substantial waste material through a combination of blast and free-dig operations, enabling the efficient stockpiling of more than 25,000 tonnes of ore on the ROM pad delivered to date.

² EMC ASX Announcement, [EMC Executes Agreement to Mine Mt Dimer Taipan Gold & Silver Project, WA](#), dated 28 October 2025



Figure 2: Load and haul operation at Mt Dimer Taipan

To ensure precise mining, over 2,000m of grade control drilling is underway. This involves closely spaced drill holes that provide real-time detailed data to define and optimise the mining production schedule.

This process ensures an optimal ore-to-waste ratio is achieved, maximising gold recovery and minimising waste.

Toll-treatment processing will occur under a 200,000 tonnes per annum processing agreement at a nearby goldfield facility.



Figure 3: Mt Dimer Taipan pit birds eye view

Building on a successful RC drilling program completed in November 2025³, which delivered standout high-grade gold intercepts up to 6m at 10.2 g/t Au, EMC see strong potential to materially expand the current resource base.

The southern strike remains open, presenting a clear opportunity to add significant gold and silver ounces through targeted follow-up drilling. Further RC drilling is planned to test and unlock extensions along the open southern strike at Mt Dimer with the primary objective to grow the existing Mineral Resource.

³ EMC ASX Announcement, [High-Grade Gold Hits Up To 6m @ 10.2 g/t Au Confirms Extensions at Mt Dimer Taipan](#), dated 18 December 2025

MT DIMER TAIPAN PROJECT

The Mt Dimer Mining Lease (M77/515) has a rich exploration history since 1992. EMC acquired the project in 2020, including exploration tenement (E77/2383) to the west of M77/515 (Figure 4), creating a consolidated land package with strong synergies.

In 2021⁴, EMC announced a Maiden Inferred Mineral Resource Estimate (JORC Code 2012) for the Mt Dimer-Taipan Gold Project.

Total resource: **722kt @ 2.10g/t Au for 48,545 ounces of gold and 3.84g/t Ag for 89,011 ounces of silver** (using a cut off 1.0g/t Au for resource sitting below the 380mRL).

Table 1: Mt Dimer- Taipan Inferred Resource Classification using a 0.5g/t and 1.0g/t Au cut-off grades

Deposit	Cut-off (g/t) Au	Tonnes kt	Grade (g/t) Au	Au Oz	Grade (g/t) Ag	Ag Oz
Laterite	0.5g/t Au	7.7	0.59	145	0.04	11.1
Vein system above 380mRI	0.5g/t Au	665	2.0	42,700	3.64	77,800
Vein system below 380mRL	1.0g/t Au	50	3.2	5,700	6.98	11,200
Total		722		48,545		89,011

This resource provides a solid foundation for current mining, with open-pit methods allowing for fast and cost-effective access to ore. The project's silver byproduct adds further value, diversifying revenue streams.

⁴ ASX: TSC announcement; [Maiden JORC Resource Defined at Mt Dimer Gold and Silver Project in WA](#), dated 31 May 2021.

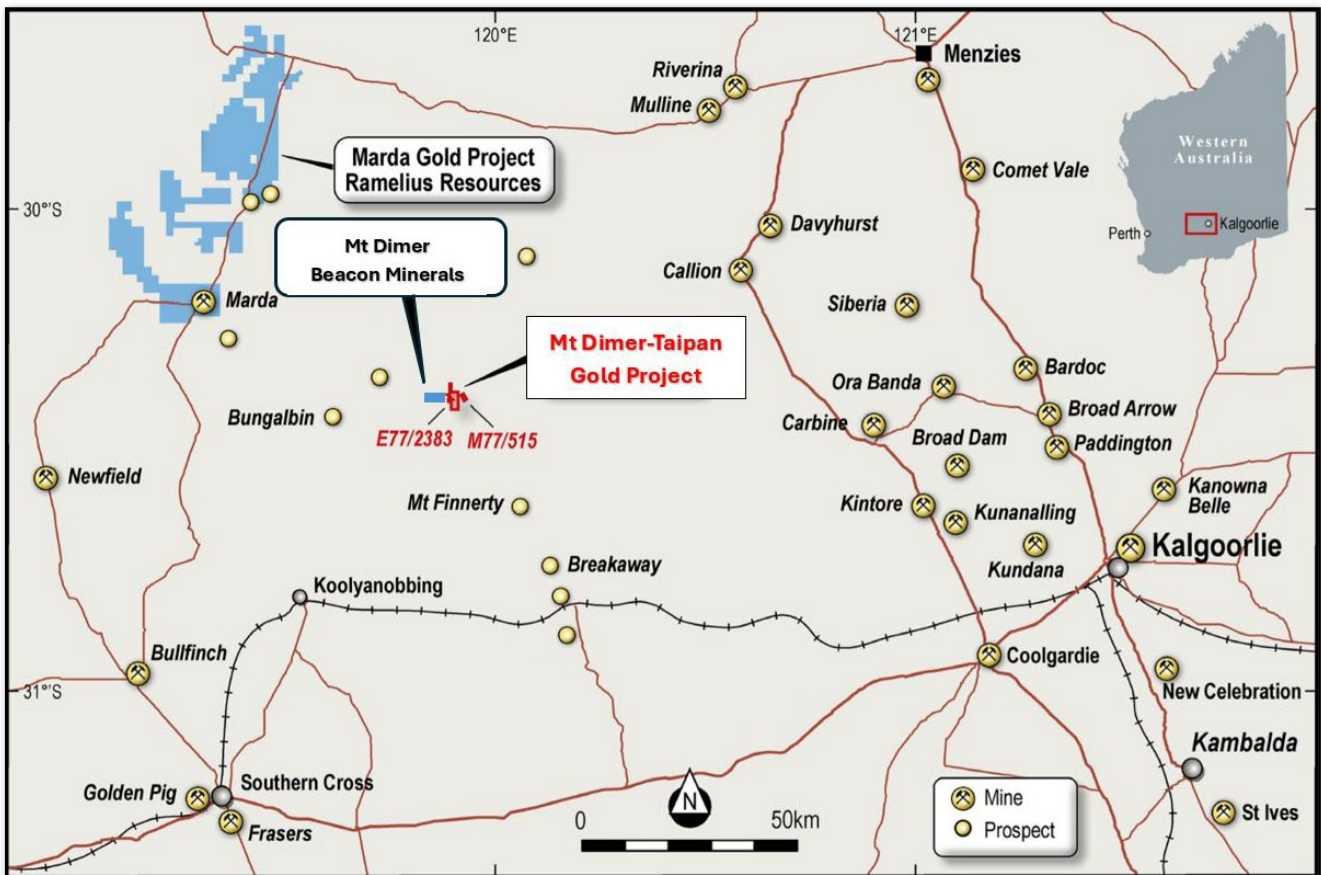


Figure 4: Mt Dimer Gold project location map

ENDS

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

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JORC and Previous Disclosure

The information in this announcement that relates to Exploration Results and the Mt Edon Mineral Resource is based on information previously disclosed under the JORC Code (2012) in the following Company ASX announcements that are all available on the Company's website (www.everestmetals.au) and the ASX website (www.asx.com.au) under the Company's ticker code "EMC":

- 31 May 2021, Maiden JORC Resource Defined at Mt Dimer Gold and Silver Project in WA.

- 27 August 2024, Everest Metals Lodges Mining Proposal to Commence Mining Mt Dimer Taipan Gold & Silver Project, WA.
- 1 August 2025, Initial Exploration Drilling Confirms Further Gold Potential at Mt Dimer Taipan Project, WA.
- 5 August 2025, EMC Secures Approval to Commence Mining at Mt Dimer Taipan Gold & Silver Project in Q4 2025, WA.
- 28 October 2025, EMC Executes Agreement to Mine Mt Dimer Taipan Gold & Silver Project, WA.
- 6 November 2025, EMC Commences Resource Upgrade Drilling at Mt Dimer Taipan Gold Project, WA.
- 18 December 2025, High-Grade Gold Hits Up To 6m @ 10.2 g/t Au Confirms Extensions at Mt Dimer Taipan
- 12 January 2026, Mining Operations Commence at Mt Dimer Taipan Gold Project, WA

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the relevant market announcements continue to apply and have not materially changed.

Competent Person Statement

The information in this report relates to Mineral Resource of Mt Dimer-Taipan project is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Pearson is a beneficiary of a trust which is a shareholder of the Company. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd, he was consultant to the Company. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC. Mr. Pearson consents to the inclusion in this report of the information in the form and context in which it appears.

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.

ASX Listing Rule 5.23.2

Everest Metals Corporation Limited confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical

parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.

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 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.

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.

MT DIMER TAIPAN GOLD PROJECT: located around 125km 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

