ASX ANNOUNCEMENT

12 May 2026

Maiden Drilling Confirms Extensive Shallow Antimony System at Los Lirios

Assays confirm broad, shallow, bulk-tonnage-style system with high-grade potential

Highlights

System Scale and Architecture:

- **Maiden drilling confirms a broad, laterally extensive antimony Carbonate Replacement (CRD) system** at Lirios 1.
- **Antimony mineralisation intersected in 4 of the first 5** drill holes received, confirming lateral continuity of the CRD horizon, a key indicator of potential system extent.
- **Mineralised CRD horizon intersected at multiple locations** supports a large, continuous mineralised envelope with potential bulk-tonnage development (subject to further drilling and resource definition).

Grade Distribution and Geometry:

- **High-grade intercepts, including 3.05m @ 2.10% Sb from only 8.1m (DDH-L1-08-26),** are interpreted as demonstrating the key role of feeder structures in grade distribution within the CRD unit.
- **Consistent, lower, but still significant, grades in adjacent areas** reflect lateral CRD dispersion and potential bulk-tonnage scale.
- **Extremely shallow, tabular, gently folded geometry** is seen as favourable for potential lower cost open pit mining scenarios and enables rapid low-cost delineation of a large, mineralised footprint.
- **Observed thicknesses are considered very encouraging** for future resource delineation and evaluation.

Development Economics and Market Context

- **Current elevated antimony prices;** grades around and above 1% Sb at shallow depths across the CRD horizon present potentially compelling open-pit scenarios, distinct from the higher-grade vertical feeder targets.
- **Very shallow depth to mineralisation;** provides pathway for rapid and cost-effective drill coverage across substantially larger target areas.
- **Mineralised CRD material and overlying gypsum appear largely free digging** beneath a thin surface calcrete cap, potentially supporting favourable future mining economics.

- **Phase 2 drilling program being designed to rapidly delineate** the system footprint and advance directly toward a maiden JORC Mineral Resource Estimate, targeted Q3 CY 2026.

Significant intercepts received and reported include:

- **3.05m @ 2.10% Sb from 8.1m** (DDH_L1-08_26)
- **2.0m @ 1.71% Sb from 9.35m** (DDH_L1-04_26)
- **0.4m @ 4.15% Sb from 6.2m** (DDH_L1-02_26)
- **1.65m @ 0.99% Sb from 8.65m** (DDH_L1-09_26)
- **0.85m @ 0.89% Sb from 58.45m** (DDH_L1-11_26)

EV Resources Limited (ASX:EVR) ("**EVR**", the "**Company**") is pleased to report the first partial assay results from its maiden diamond drilling program at the Lirios 1 target area within the Los Lirios Antimony project in Oaxaca, Mexico, with results from five of fifteen completed holes now received.

The results confirm the presence of a broad, shallow, laterally extensive antimony-bearing carbonate replacement (CRD) system with significant scale potential. The **CRD horizon has been intersected in four of the five first holes, from less than 10 metres depth**, across the drilling area. Importantly, the **results establish lateral continuity** as the defining characteristic of the Los Lirios system and open the potential for a large, mineralised footprint amenable to potential bulk-tonnage open-pit development scenarios, subject to completion of ongoing drilling and resource evaluation.

The maiden drill program was intentionally designed as a first-pass technical validation program to confirm the presence, geometry and grade distribution of antimony mineralisation within the broader Los Lirios system. The initial objective was not resource delineation, but rather to validate the Company's geological model and determine whether shallow carbonate replacement mineralisation extended laterally beyond the historical workings and interpreted feeder structures.

The results received to date have exceeded expectations for an initial reconnaissance-style program, with drilling consistently intersecting shallow antimony mineralisation across multiple holes. High-grade intercepts, including **3.05m @ 2.10% Sb from 8.1m in DDH-L1-08-26**, demonstrate the grade potential of the system, while multiple additional shallow intercepts confirm the presence of a laterally extensive mineralised CRD horizon.

Importantly, the current drilling represents only a small portion of the broader interpreted mineralised system. Multiple additional structural and replacement targets identified from mapping, geophysics and historical workings remain untested across the broader Los Lirios corridor.

With the geological model now significantly strengthened, EVR will transition into a more systematic Phase 2 drilling program focused on delineating scale, continuity and resource potential across the broader Los Lirios corridor.

EV Resources Managing Director, Mike Brown commented: *"These first drill results are highly significant as they strongly indicate that Los Lirios hosts a significant shallow antimony CRD system, with considerable scale potential. For a first pass drilling program to consistently intersect antimony mineralisation at shallow depths across multiple holes is a highly encouraging outcome. Importantly, intersections of around 1% Sb are considered highly significant in the current antimony pricing environment, particularly in the context of the extremely shallow depths encountered in drilling to date. Both channel sampling and drilling results are consistently higher, which places us very well for future drilling campaigns.*

The shallow geometry and strong grades encountered are particularly important in the current antimony price environment, as they may support lower stripping ratios, lower drilling costs and favourable future mining configurations if sufficient scale and continuity are established. This will have a material impact on accelerating the pathway toward a maiden JORC Mineral Resource Estimate (MRE).

Understanding of the distribution of antimony within the CRD based on the feeder structures also provides a strong vectoring model for future drilling as we target both scale and higher-grade zones across the broader Los Lirios system.

What is particularly encouraging is that this was never intended to be a resource delineation program. The consistency of shallow antimony mineralisation encountered in this initial technical validation phase has materially strengthened our confidence in the broader scale potential of the Los Lirios system".

Significant Mineralisation Intersected

The shallow nature of the mineralisation is particularly important; the combination of shallow depth, strong grades and current antimony prices significantly enhances the strategic importance of the Los Lirios system. In the current antimony price environment, shallow mineralisation around 1% Sb is considered highly encouraging due to the potential for lower stripping ratios and reduced mining costs relative to deeper mineralised systems.

Importantly, the drilling validates the Company's geological model developed from historical workings, mapping and channel sampling, confirming that antimony mineralisation is associated with a broad silicified limestone replacement horizon and structurally controlled feeder systems.

Significant intercepts received and reported include (see Appendix A for more details):

- **3.05m @ 2.10% Sb from 8.1m** (DDH_L1-08_26)
- **2.0m @ 1.71% Sb from 9.35m** (DDH_L1-04_26)
- **0.4m @ 4.15% Sb from 6.2m** (DDH_L1-02_26)
- **1.65m @ 0.99% Sb from 8.65m** (DDH_L1-09_26)
- **0.85m @ 0.89% Sb from 58.45m** (DDH_L1-11_26)

The mineralised CRD horizon has now been intersected at shallow depths in multiple holes, supporting the potential for a large-scale near-surface mineralised system amenable to low-cost drilling and potentially favourable open pit mining scenarios, subject to drilling and economic assessment.

Extensive Shallow CRD System Confirmed

Drilling confirmed the presence of a broad CRD unit that displays strong silicification, brecciation and quartz-stibnite mineralisation consistent with major global antimony CRD systems. Four of the first five holes intersected significant antimony mineralisation within the shallow CRD horizon, from depths of less than 10m below surface.

The fifth hole, DDH_L1-11_26, stepped approximately 200m southwest of the main drilling area and intersected the CRD horizon with anomalous antimony mineralisation (up to 285 ppm), but importantly confirmed continuity of the replacement unit over a larger area. The hole also intersected deeper fault-hosted antimony mineralisation at 58.45m depth (0.85m @ 0.89% Sb).

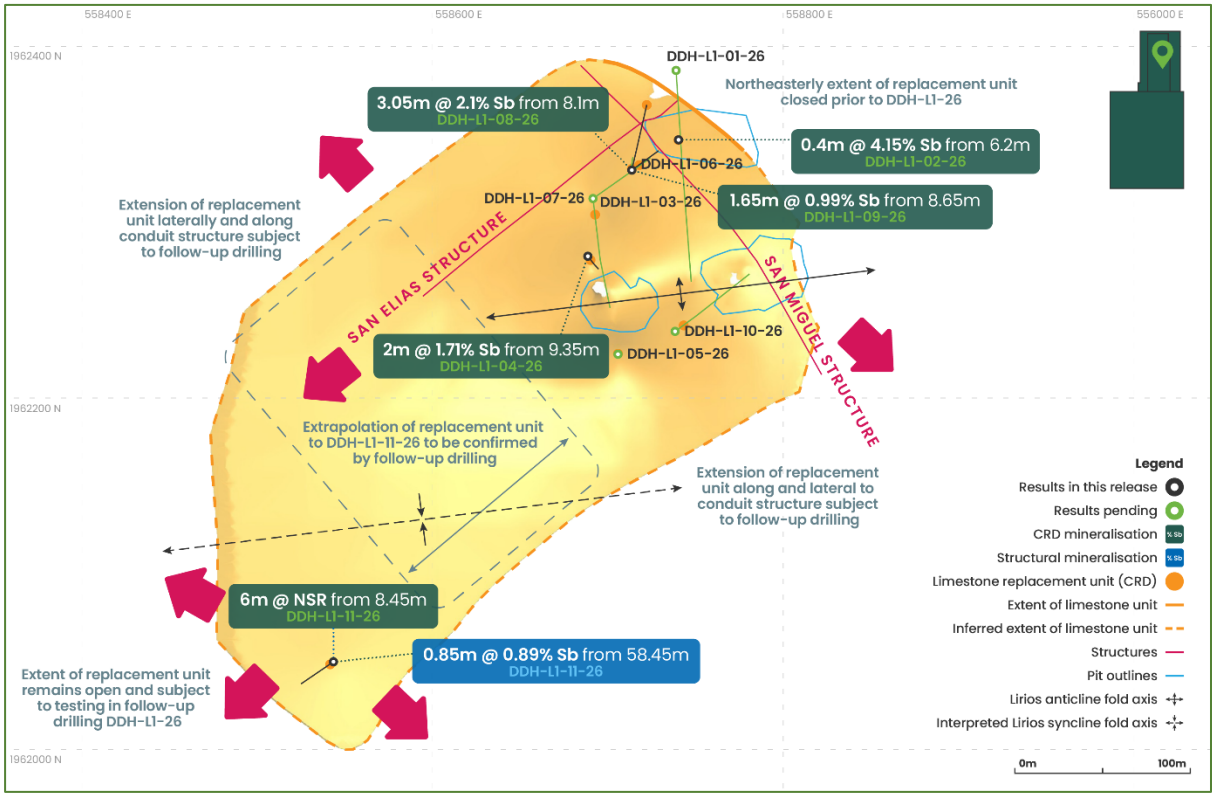

Figure 1 – *Los Lirios 1 Partial assay results- significant intervals over current interpreted shallow lying CRD unit. NSR =no significant result.*

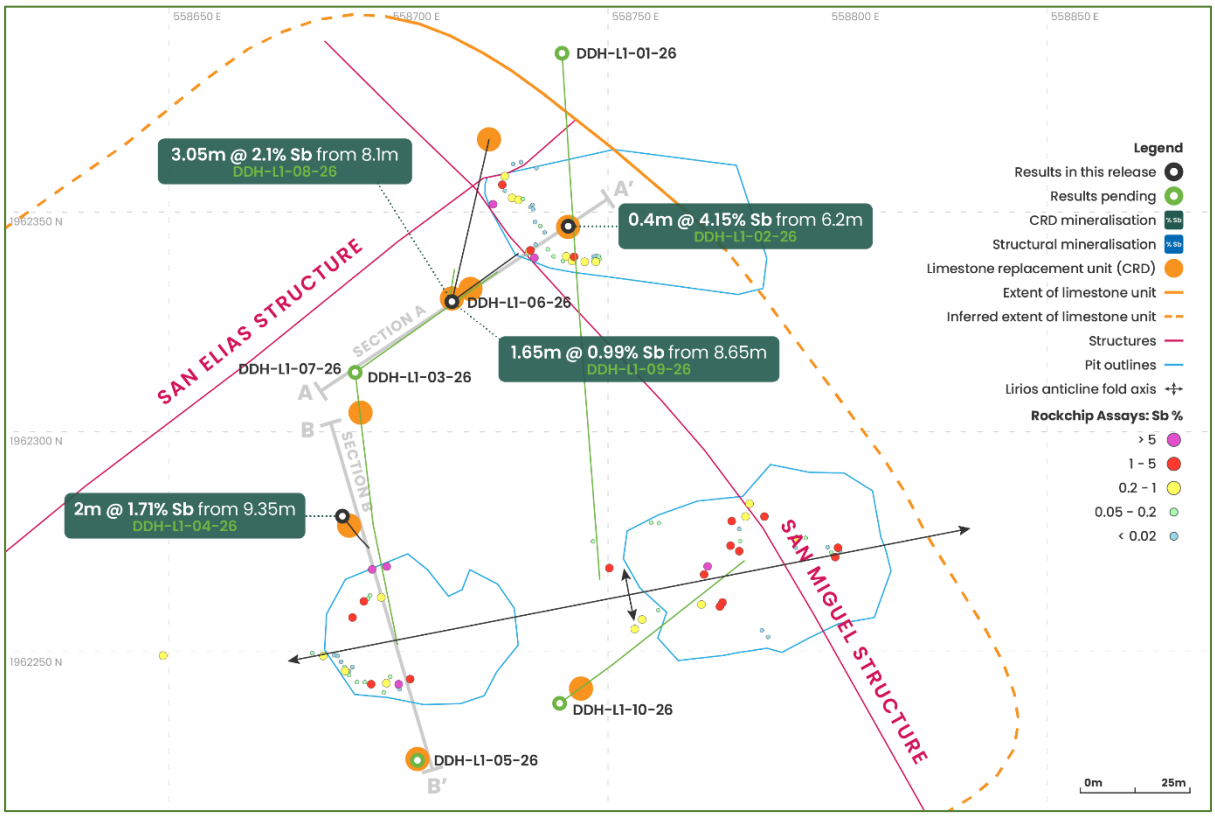

Figure 2 – *Los Lirios 1 pit area- significant results from first partial results received, showing distribution of antimony within the CRD unit in drilling and channel sampling.*

Results to date indicate that mineralisation intensity is structurally controlled, with the highest grades concentrated near feeder zones and structural intersections. Grades typically decrease laterally from these conduits—a classic hydrothermal signature as fluids cool and metal concentrations diminish. This model suggests the broader CRD unit is laterally extensive, with future exploration to target higher-grade zones linked to increased feeder density and dilation zones.

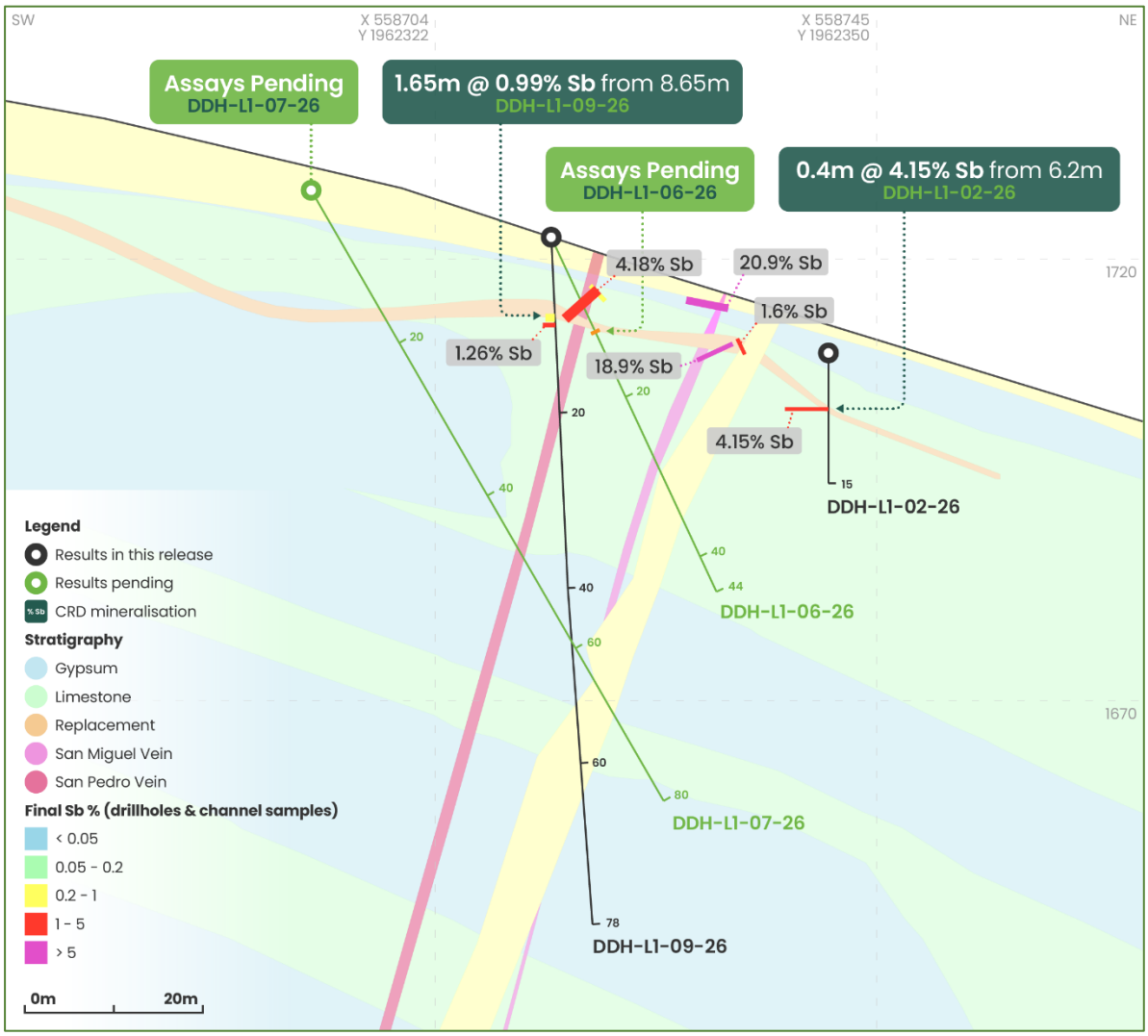

Figure 3 – *Section A-A' showing shallow folded CRD geometry and relationship between feeder structures, high-grade channel samples and broader lateral antimony dispersion.*

This geological relationship and features of mineralisation is consistent with globally significant antimony CRD systems, including deposits within China's Xikuangshan antimony belt.

Strong Implications for Scale and Development Potential

The confirmation of a shallow, gently folded and tabular mineralised horizon has important implications for both exploration efficiency and future development potential.

Figure 4 – *Section B-B' showing folded shallow CRD unit at Lirios 1 area.*

The shallow depth to mineralisation means future drilling can utilise relatively short, cost-effective holes while covering substantially larger lateral areas. This provides a potential pathway toward rapid delineation of a large, mineralised footprint at comparatively low drilling cost. This has the potential to materially accelerate resource delineation timelines relative to deeper antimony systems globally.

The Company's observations from historical pits indicate that beneath a thin calcrete cap, both the gypsum and mineralised CRD material appear largely free-digging and may reduce any future blasting requirements.

Assay results indicate very low arsenic levels within mineralised intervals sampled to date (see Appendix A), which would improve the payability of any future products.

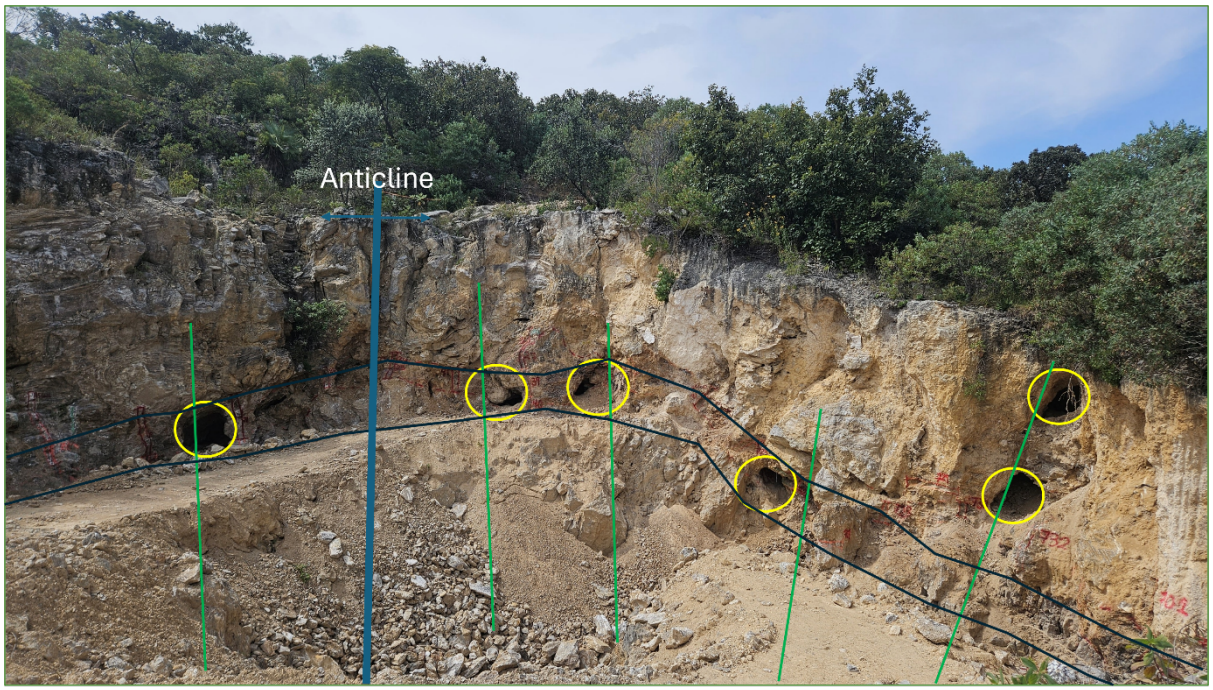

Figure 5 – *Los Lirios pit 1, looking north. Yellow circled tunnels are from WWII mining following massive stibnite mineralisation at the interface of vertical feeder structures and the CRD unit. CRD unit overlain by gypsum and a 2-3 m thick calcrete weathering layer. Faults terminate in the gypsum, thus typically masking them.*

While economic studies are pending completion of sufficient drilling to support a Mineral Resource Estimate, the combination of shallow geometry, apparent significant thicknesses and potentially favourable mining conditions could support potential open pit development scenarios if future drilling confirms sufficient scale, continuity and economic grades.

Geological Model Strengthening

Mapping and drilling continue to strengthen EVR's developing exploration model.

Historical WWII-era workings appear focused on bonanza-grade stibnite mineralisation developed where vertical feeder structures intersect the CRD horizon (see Figure 5). These feeder intersections remain a priority target for future drilling as they may host significantly higher-grade mineralisation.

The current shallow drill intersections are interpreted to represent lateral zones adjacent to these higher-grade structural corridors. Identification and targeting of additional feeder structures is therefore expected to materially improve targeting efficiency in future phases of drilling.

Antimony Market Conditions

Antimony pricing has strengthened significantly since China restricted exports in 2024, driving Western governments and defence contractors to urgently seek alternative supply. Recent media reports have reported severely depleted armaments from conflicts in Ukraine, Gaza and the ongoing conflict in Iran[1]. The replenishing of these, given antimony's multiple applications in defence materials and equipment, and considering China's supply restrictions,

[1] https://fortune.com/2026/04/30/us-missile-stockpile-depleted-iran-ukraine-china-rare-earths-restock/

is likely to see increased pressure on antimony demand. With no meaningful US-domestic production, this creates a favourable environment for both Los Lirios development and potential economics. These market conditions are especially supportive of EVR's planned refurbishment and recommissioning of the Tecomatlán processing plant in Mexico by the end of the year.

Next Steps

EVR will now:

- Receive and interpret remaining assay results from the balance of the Phase 1 drilling program
- Establish an Exploration Target on the Project
- Integrate CSAMT and ground magnetic geophysical data with drilling and mapping results
- Advance structural interpretation and feeder zone targeting
- Design a Phase 2 resource definition drilling program
- Continue exploration of the broader Los Lirios Fault Zone corridor including the Carmen and Anexa areas to the east, where antimony was reported by the Mexican Geological Society in a 1991 report
- Progress toward maiden JORC Mineral Resource Estimate by end of Q3 CY2026

- ENDS -

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

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Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Mike Brown who is a Member of the Australian Institute of Geoscientists (MAIG). Mr Brown is the Managing Director 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.

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.

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).** Targeting a near term low CAPEX path to becoming an antimony producer. Refurbishment and installing a gravitational concentrator circuit is underway, providing a low cost highly efficient processing path for antimony, initially processing 3rd party sourced ore and eventually Los Lirios material.
- **Los Lirios Antimony Project (Mexico):** Our flagship, high-grade antimony project, 50km from the Tecomatlán plant. First-pass drilling has confirmed a laterally extensive CRD system, with advancement towards a maiden JORC Resource delineation underway.
- **US Antimony Projects - Dollar and Milton (Nevada):** 100%-owned assets strategically positioned to support the US domestic critical minerals supply chain, aligned with US government antimony designation priorities.

Appendix A - Significant Intercepts Received and Reported

HOLE ID	FROM	TO	Width	As ME-ICP61	Sb ME-ICP61	Sb XRF-15c	Intersection	From
	m	*m*	*m*	*ppm*	*ppm*	*%*		*m*
DDH_L1-02_26	6.2	6.6	**0.4**	**29**	**>10000**	**4.15**	**0.4m @ 4.15 % Sb**	**6.2**
DDH_L1-04_26	9.35	10.05	**0.7**	**0**	**0**	**1.68**	**2 m @ 1.71% Sb**	**9.35**
DDH_L1-04_26	10.05	11.1	**1.05**	**0**	**0**	**2.06**		
DDH_L1-04_26	11.1	11.35	**0.25**	**0**	**0**	**0.34**		
DDH_L1-08_26	8.1	8.7	**0.6**	**0**	**0**	**0.55**	**3.05 m @2.1% Sb**	**8.1**
DDH_L1-08_26	8.7	10.05	**1.35**	**0**	**0**	**4.18**		
DDH_L1-08_26	10.05	11.15	**1.1**	**0**	**0**	**0.44**		
DDH_L1-09_26	8.65	9.7	**1.05**	**0**	**0**	**0.83**	**1.65 m @0.99% Sb**	**8.65**
DDH_L1-09_26	9.7	10.3	**0.6**	**0**	**0**	**1.26**		
DDH_L1-11_26	8.45	9.45	**1**	**11**	**72**		**6.1m@ no significant results (NSR)**	**8.45**
DDH_L1-11_26	9.45	10.45	**1**	**60**	**285**			
DDH_L1-11_26	10.45	11.65	**1.2**	**44**	**258**			
DDH_L1-11_26	11.65	12.55	**0.9**	**83**	**40**			
DDH_L1-11_26	12.55	13.45	**0.9**	**19**	**84**			
DDH_L1-11_26	13.45	14.55	**1.1**	**11**	**63**			
DDH_L1-11_26	58.45	58.85	**0.4**	**117**	**4070**		**0.85 m @ 0.89% Sb**	**58.45**
DDH_L1-11_26	58.85	59.3	**0.45**	**274**	**9400**	**1.31**		

All samples are downhole intervals. True widths are estimated to be 85-90% of interval length, including vertical holes given folded nature of the CRD unit.

Appendix B - Drill Collar Locations

Drill Hole_ID	Easting	Northing	Elevation	Azimuth	Dip	Depth	Area	Assays Reported
DDH-L1-01-26	558,740	1,962,386	1703.2	178.2	-55.0	200.15	Lirios 1 (Pit 4 & 5)	Not assayed
DDH-L1-02-26	558,741	1,962,347	1709.4	0.0	-90.0	14.85	Lirios 1 (Pit 4 & 5)	Fully reported- this release
DDH-L1-03-26	558,692	1,962,313	1727.7	172.8	-54.3	110	Lirios 1 (Pit 1)	Pending
DDH-L1-04-26	558,689	1,962,281	1744.5	147.8	-74.0	36.1	Lirios 1 (Pit 1)	Partial results reported this release
DDH-L1-05-26	558,706	1,962,225	1750.9	0.0	-90.0	42.1	Lirios 1 (Pit 1)	Pending
DDH-L1-06-26	558,714	1,962,330	1722.5	54.0	-65.0	44.4	Lirios 1 (Pit 5)	Pending
DDH-L1-07-26	558,692	1,962,313	1727.7	54.0	-60.0	80	Lirios 1 (Pit 5)	Pending
DDH-L1-08-26	558,711	1,962,331	1723	12.0	-40.0	48.6	Lirios 1 (Pit 5)	Partial results reported this release
DDH-L1-09-26	558,710	1,962,328	1722	10	-85.0	78.3	Lirios 1 (Pit 5)	Partial results reported this release
DDH-L1-10-26	558,739	1,962,238	1738	56	-64.0	129.15	Lirios 1 (Pit 4)	Pending
DDH-L1-11-26	558,544	1,962,050	1798	238.5	-79.0	106	Lirios 1	Partial results reported this release

Datum WGS84/UTM Zone 14N

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 (e.g. 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 (e.g. submarine nodules) may warrant disclosure of detailed information*	• HQ drill core samples were acquired and processed using industry standard techniques. • • Sampling intervals ranged from a minimum of 0.3 m to a maximum of 1.4 m, with most samples collected over 1 m intervals. • • Samples were sawn using an automatic core saw and half HQ drill core was sent to CHEMEX-ALS Laboratory at Zacatecas. • The samples obtained are considered representative of the material drilled. • Diamond core sampling on HQ diamond drill core at mostly around 1m intervals with closer spaced sampling around specific mineralized zones or structures. Samples were submitted to CHEMEX-ALS Laboratory at Zacatecas for analysis by 4-acid digest and/or borate fusion XRF for samples with visible mineralisation or over >5000ppm Sb as overlimit method

Criteria	JORC Code Explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Drilling was completed using conventional diamond drilling techniques. A tracked HDYDX-06 diamond core rig was used, which drilled HQ diameter core.
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.*	• Core recovery is recorded by the geologist and reviewed with the driller. Minor core losses were noted in clay dominated fault gouges. • Due to infill nature along veinlets and brittle behaviour use of water was minimised to conserve fine materials from brittle infill mineralisation. Triple tube was also utilised in very broken ground • No sample bias was observed.
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.*	• Diamond Drilling Diamond core is logged under supervision of a Senior Geologist with sufficient experience in this geological terrane and relevant styles of mineralisation using an industry standard logging system which could eventually be utilised within a Mineral Resource Estimation. Lithology, mineralisation, alteration, veining, texture, weathering and structure are recorded digitally. DD logging is qualitative, quantitative or semi-quantitative in nature. The entire hole is logged.
	• *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*	• Sample intervals were sawn with a core saw and half core samples sent for assay • The sample sizes are appropriate for the first pass drilling.

Criteria	JORC Code Explanation	Commentary
Sub- sampling techniques and sample preparation	*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 size of the material being sampled.*	• No sub sampling was undertaken. • Blanks and standards were inserted for QA/QC every 20 samples, with blanks inserted following any interval with significant visible mineralisation.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The half core samples were bagged and labelled and secured by zip ties in bags to send to the CHEMEX-ALS Laboratory at Zacatecas. Samples were dried then pulverised to 250g pulp with 85% <75um. Pulps were then transported to ALS Laboratory in Vancouver for analysis. • A 0.5g charge from each sample underwent four acid digestion and Inductively Coupled Plasma-Atomic Emission Spectrometry (ICP-AES) for antimony and other elements (ME_ICP61). Detection limits for Sb are 2-10,000ppm. • Samples with significant stibnite or cervantite and those preceding and following such intervals were directly assayed using a fusion with a lithium borate flux followed by whole rock XRF (XRF15c). The company has previously verified this as the best whole rock approach given presence of stibnite and its volatility with acids. • The company has a QA/QC protocol that requires insertion of blanks and industry standards every 20 samples for each

Criteria	JORC Code Explanation	Commentary
		batch of samples sent for assaying for QA/QC. • The laboratory has their own certified procedures including standards.
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*	• Results returned from the laboratory are stored in a database. Significant intersections are established in excel spread sheet utilising a weighted average calculation and reviewed. • No twinned holes were drilled as this is first pass drilling with no historical drilling on the project. • Primary data was logged in field notebooks in a systematic process and subsequently entered digital formats under SGM protocols. • No assay adjustments have been made.
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 differential GPS and base station with an expected accuracy of ± 0.5m in previous mining pits where the mineralised material was exposed. • The grid system employed was the UTM coordinate system (WGS-84/UTM Zone 14N) 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.

Criteria	JORC Code Explanation	Commentary
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.*	• No set sampling spacing was applied, as this was maiden drill program and drilling locations were based on trying to hit key structures identified from mapping and targeting at 50-70m depth perpendicular to their strike. • No Mineral Resources have been estimated. • Sampling intervals ranged from a minimum of 0.3 m to a maximum of 1.4 m, with most samples collected over 1 m intervals. • No compositing has been applied.
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.*	• Drilling locations were based on trying to hit key structures identified from mapping and targeting at 50-70m depth perpendicular to their strike. Vertical holes were drilled when targeting horizontal unit.
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. The CHEMEX_ALS Laboratory in Zacatecas has sample security and integrity processes in place, including the transportation of sample pulps to the ALS Laboratory in Vancouver. Both laboratories are ISO:17025 certified. • Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Preliminary internal and external reviews conducted.

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 in the Zapotitlan Laguna District of Oaxaca State in Mexico. All three licences are held by Mrs. Aleida and Mr. Dante Martinez. EVR entered into Definitive Agreement to acquire 70% of these licences and form a JV company to hold 100% of the titles. EVR, through its local subsidiary Stibcorp, is the operator of the JV. • Lirios 1 is subject to a second appeal for nullification by EVR against the Directorate General de Minas (DGM), who have commenced a cancellation process on Lirios 1. This was unlawful as the current owner was not legally notified of such process, as required by the Mining Code. This is now subject to a Judicial appeal process that the Company is actively pursuing. • 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. • These results are from sampling undertaken by EVR staff.
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 terranes 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 observed 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 clear 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). The mineralisation model from mapping and sampling to date suggests that the primary control for mineralising fluids are subvertical N-S faults, trending from 0 to 15 degrees. These have preferentially developed along or near anticlinal axis, with weak silicification observed in the limestones along with crackle brecciation along the axis. The presence of W to NW trending cross cutting faults at LZ1, LZ2 and Hormigueros suggests these structures played a crucial role in concentrating mineralising fluids and likely provided additional open space for the quartz-stibnite mineralisation to precipitate. Strong to moderate silicification envelops the mineralised structures. This structurally controlled mineralisation is considered by EVR as the principal mineralisation target for exploration. The presence of carbonate replacement mineralisation beneath a capping gypsum layer at LZ1 and LZ2 suggests that the gypsum acted as a cap-seal for fluids within the faults forcing them out into specific limestone units, where typical carbonate replacement textures are observed, including brecciation and veinlets. These limestone

		units are shallow dipping, with mineralisation observed to extend laterally along these units from vertical feeder structure. They provide a significant mineralisation target and may have important impact on potential volume for the Project.

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.*
		• Please see table and figures in main body of text.

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*	• Significant intercepts are presented as a simple weighted average above a 0.2% Sb and a minimum width of 0.3m. No internal waste definition was used in these results.

	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 equivalent values should be clearly stated.*	• No equivalent values are reported. • No data aggregation has been applied to the results.
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').*	• All intervals reported are downhole intervals. True widths are estimated to be 85-90% of interval length, including vertical holes given folded nature of the CRD unit.
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.
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, noting these are partial results with full results pending for reported holes.
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.*	• Geological mapping of the pits was conducted prior to sampling. A CSAMT and ground magnetic survey was conducted at the Project whilst drilling was underway. These results will be reported when received and integrated into future exploration programs.
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 a Phase 2 diamond drilling in 3 principal areas; Los Lirios 1 (LZ1), Los Lirios 2 (LZ2) and Hormigueros to establish a JORC 2012 MRE on the Project. • EV Resources is planning to extend reconnaissance mapping and geophysical surveys to other areas on the 3 tenements. Principal targets are the intersection of W to NW structures with principal N-S fault system preferentially developed on anticline axis of gently folded carbonate units. There appear to be at least 2 of these N-S fault systems on the claims not including the main system on which LZ1, LZ2 and Hormigueros are located. • Future work diagrams will be published when full results are received and incorporated into work program.