EVEREST METALS CORPORATION

Hall Chadwick Appointed Strategic Adviser to Advance Mt Edon Rubidium Project

Highlights

- **Hall Chadwick appointed exclusive strategic adviser to EMC's World Class Mt Edon project, with the mandate incorporating its Australian and U.S. corporate finance capabilities United States and allied markets to be a priority focus of the strategic review, including potential government & industry funding and capital-markets pathways**
- **Hall Chadwick to coordinate specialist market, supply-chain, strategic-industry and capital-markets analysis to assess the optimal pathway for Mt Edon as part of the strategic review**
- **Mandate to assess strategic funding, partnership and standalone transaction structures, including offtake, prepayment, joint venture and public or private capital alternatives and builds on EMC's membership of the U.S. Defense Industrial Base Consortium and recent resource, permitting and metallurgical progress at Mt Edon**
- **Mt Edon hosts a 4.3Mt Indicated and Inferred Resource at 0.23% Rb_2O and 0.10% Li_2O, containing 9,800t Rb_2O and 4,400t Li_2O[1]**

Everest Metals Corporation Ltd (ASX: EMC) ("Everest" or "the Company") is pleased to announce the appointment of Hall Chadwick as exclusive strategic adviser to assess and advance opportunities to maximise the value of the Company's Mt Edon Critical Mineral Project ("Mt Edon") in Western Australia.

EMC's Executive Chairman and CEO Mark Caruso commented:

"Mt Edon has reached an important point in its development. Over the past two years we have materially increased the scale and confidence of the rubidium resource, advanced the metallurgical pathway and established relationships with Australian and United States government and research organisations. We believe there is an opportunity to unlock substantially greater recognition of Mt Edon's strategic value by systematically assessing the commercial, strategic and funding pathways available to the Project.

"The United States has developed a strong policy focus on securing critical minerals supply chains from diversified and allied sources, and our membership of the U.S. Defense Industrial Base Consortium provides an important strategic connection into that market.

"Hall Chadwick's appointment gives Everest the capability to systematically evaluate the available transaction and funding pathways while we continue advancing the Project technically. Our objective is to identify the

[1] *EMC ASX announcement; Mineral Resource Upgrade Increases Grade and Tonnage and Underpins Mining Proposal at Mt Edon Critical Minerals Project, WA, dated 20 May 2026*

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pathway and structure that can deliver the strongest long-term outcome for Everest shareholders and Mt Edon."

Under the exclusive advisory mandate, Hall Chadwick will work with Everest to assess the strategic, commercial, funding, and transaction pathways available to Mt Edon. This will include consideration of potential strategic partnerships, offtake and prepayment arrangements, joint ventures, project-level investment, standalone public or private structures, and other corporate transactions where appropriate.

Hall Chadwick's role will be to integrate the technical and market evidence with potential strategic-industry, government, funding and transaction pathways rather than treating those workstreams in isolation. As part of the mandate, Hall Chadwick will coordinate specialist market and supply-chain analysis examining rubidium supply dynamics, potential demand and product requirements, together with Mt Edon's potential positioning within United States and allied critical-mineral supply chains.

The strategic review will be evidence-led and will assess whether potential offtake, prepayment, strategic partnerships, government-supported funding or standalone public or private structures could provide an appropriate pathway to maximise value for Everest shareholders.

Independent Validation Program

Hall Chadwick has arranged for an independent external specialist in critical-minerals and their supply-chains to conduct a two-phase validation of the Mt Edon rubidium thesis:

- Phase 1a: rubidium supply-chain vulnerability, China-linked exposure, the U.S. and allied-market demand, and Mt Edon's positioning and development pathway.
- Phase 1b: assessment of U.S. economic and national-security exposure and potential funding and support pathways.

The external specialist is engaged by Hall Chadwick and will provide its analysis as an input into Hall Chadwick's broader strategic assessment of Mt Edon. They are independent of both EMC and Hall Chadwick and are not paid on the conclusions it reaches.

The mandate will initially examine opportunities within the United States and allied markets, where critical-minerals policy, strategic supply-chain initiatives and capital markets may provide pathways to recognise the strategic value of Mt Edon and its rubidium resource.

Among the alternatives to be assessed, a standalone structure could potentially provide Mt Edon with dedicated access to capital and strategic partners while allowing investors to gain direct exposure to the Project and its potential role in emerging Western critical minerals supply chains.

Everest will retain flexibility regarding the outcome of the strategic review, and there is no certainty at this stage that the strategic review will result in a transaction.

MT EDON PROJECT

The Mt Edon Critical Mineral Project is located 5km southwest of Paynes Find, in the Mid-West region of Western Australia, approximately 420km northeast of Perth (Figure 1).

Mt Edon has an Indicated and Inferred Mineral Resource of **4.3 million tonnes grading 0.23% Rb_2O and 0.10% Li_2O**, reported at a 0.10% Rb_2O cut-off grade (Table 1)[1]. The MRE contains more than 9,800 tonnes of contained Rb_2O and 4,400 tonnes of contained Li_2O. The MRE also includes a high-grade subset of **1.56 Mt at 0.31% Rb_2O and 0.10% Li_2O**, reported at 0.25% Rb_2O cut-off grade, representing nearly 49% of the total contained Rb_2O tonnes.

The MRE is constrained to a strike length of only 620m within a 1.2km lithium-caesium-tantalum (LCT) pegmatite corridor and extends to a vertical depth of approximately 140m below surface

Table 1: Mt Edon Maiden Mineral Resource Estimate (JORC Code 2012)

Category	Tonnes (Mt)	Rb_2O (%)	Contained Rb_2O (t)	Li_2O (%)	Contained Li_2O (t)	Mica (%)	Feldspar (%)	Quartz (%)
Indicated	2.7	0.23	6300	0.11	2900	13.3	53.3	32.8
Inferred	1.5	0.22	3500	0.09	1500	14.8	51.9	31.7
Total	**4.3**	**0.23**	**9,800**	**0.10**	**4,400**	**13.9**	**52.8**	**32.1**

- *Mineral Resources are classified and reported in accordance with JORC Code (2012) and the effective date of the MRE is 19 May 2026.*
- *Mineral Resource estimated at a 0.10% Rb_2O cut-off.*
- *Mineral Resource is contained within mining licence M59/714.*
- *Resources have been reported as in situ. Feldspar and quartz are considered deleterious minerals within the process flowsheet.*
- *The entire MRE is considered amenable to open pit mining based on the shallow depth and geometry of the mineralisation from surface.*
- *All tabulated data have been rounded.*

Further resource growth potential remains at Mt Edon, with mineralisation open along strike to both the northeast and southwest and multiple geological and geophysical targets identified across the broader project area. Combined with recent technical, commercial and international milestones, the project continues to strengthen its position as a potential long-term supplier of rubidium to emerging Western critical minerals supply chains.

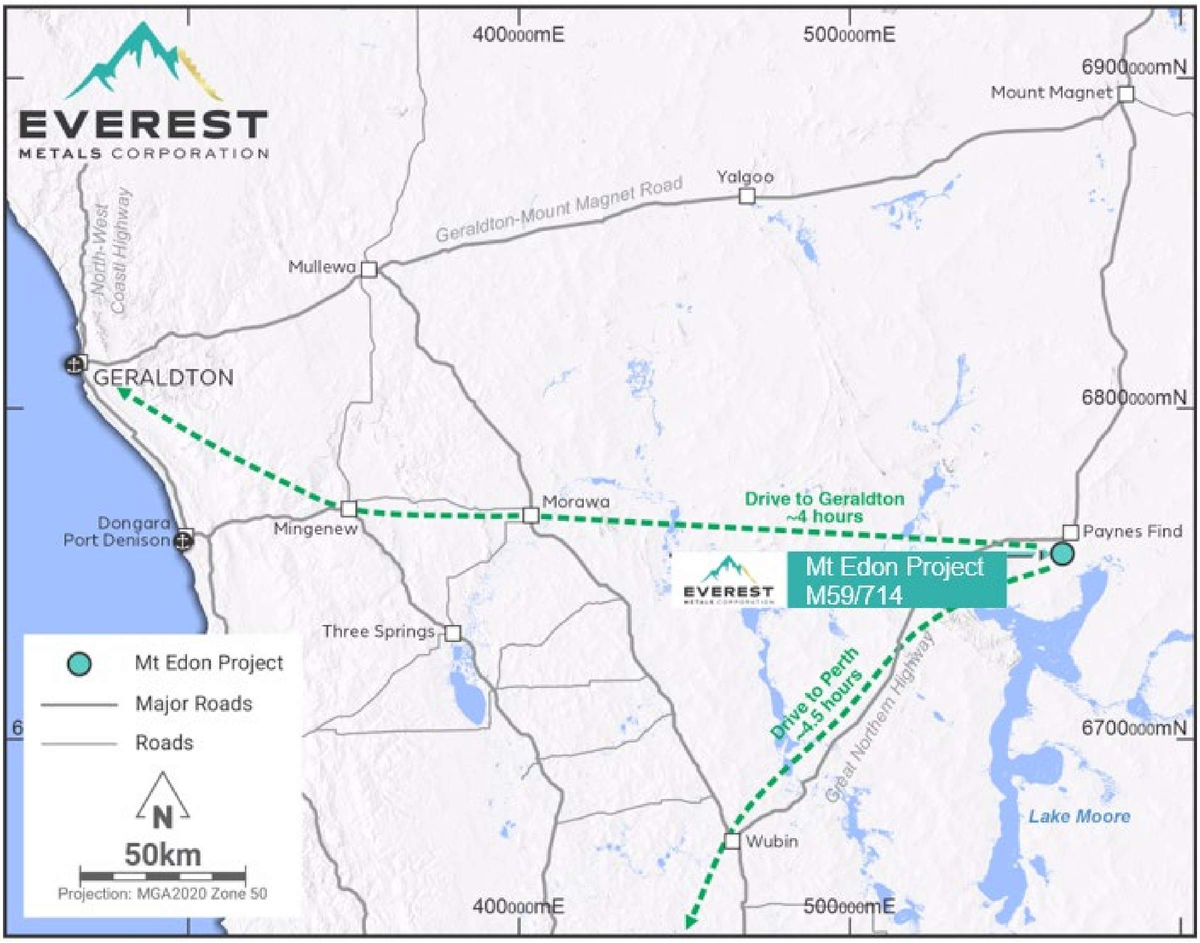

Figure 1: Mt Edon mining lease location map, southwest of Paynes Find, Western Australia

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":

- 21 August 2024, EMC Delivers World-Class Rubidium Resource at Mt Edon Project, WA.
- 18 December 2024, Everest Metals Achieves Up To 91% Rubidium Recovery from Mt Edon.
- 27 February 2025, Rubidium Extraction Patent Application Filed.
- 1 May 2025, EMC Secures CSIRO Support for Advanced Rubidium, Lithium & Caesium Studies at Mt Edon Project, WA.
- 3 June 2025, EMC Advances Australian-First Rubidium Industry at Mt Edon, WA
- 19 June 2025, U.S. Defence Industrial Base Consortium Membership Approved to Advance Mt Edon Rubidium Project, WA
- 28 August 2025, EMC Awarded MRIWA Innovation Grant for Establishing an Australian Rubidium Industry In WA
- 28 November 2025, Everest Reports up to 0.79% Rb_2O at Mt Edon Critical Mineral Project Ahead of Resource Upgrade
- 21 January 2026, AEA Ignite Grant Approved to Fast-Track Rubidium Extraction at Mt Edon Critical Mineral Project
- 3 February 2026, Further High-grade Rubidium Results from Mt Edon Critical Mineral Project
- 1 April 2026, Positive Metallurgical Results and Mining Proposal Submission Advance Mt Edon Toward Development
- 20 May 2026, Mineral Resource Upgrade Increases Grade and Tonnage and Underpins Mining Proposal at Mt Edon Critical Minerals Project, WA

Competent Person Statement

The information in this report related to Mineral Resource is based on information compiled and approved for release by Mr Bahman Rashidi, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company and has over 25 years of exploration and mining experience in a variety of mineral deposits and styles. He is also a shareholder of Everest Metals Corporation. He has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity, he is undertaking to qualify as a Competent Person in accordance with the JORC Code (2012). The information from Mr Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to the inclusion in this ASX release 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