

ASX ANNOUNCEMENT

9 September 2026

Crushing Has Started at Tecamatlán as Proof-of-Concept Campaign Commences

First antimony ore has been delivered to the Tecamatlán Processing Plant and crushing and screening has commenced, with crushed fines now stockpiled ready for grinding – the Plant has moved from integration into live Proof-of-Concept operations targeting production of EVR's first antimony concentrate.

Highlights

- **Crushing Has Started:** First load testing of the crushing circuit has been completed with antimony ore crushing and screening now underway at Tecamatlán (see video link below on page 2).
- **Fines Ready to Grind:** Crushed ore is being screened to separate fines from oversize, with a stockpile of crushed fines now accumulating ready to feed the grinding and flotation circuits.
- **First Ore on Site:** Haulage of antimony ore to the Tecamatlán Processing Plant has commenced, with the first truckloads of ore delivered and stockpiled at the crushing yard – the first ore received at the Plant under EVR's Proof-of-Concept program.
- **Crushing Circuit Prepared for Start-Up:** A full mechanical inspection and maintenance program has been completed across the crushing circuit, including greasing of all bearings, replacement of drive belts, gearbox oil checks, retightening of all bolts and fasteners and cleaning of the primary feeder box, ahead of first crushing of antimony ore.
- **Plant Reconfigured for Antimony:** Legacy conveyor belts and dust collectors from the Plant's previous barite operations have been removed and a concrete-block wall demolished, clearing the area for the crushed-ore stockpile that will feed the grinding, flotation and gravity circuits.
- **Site Access Secured:** The access road to the Plant has been rehabilitated following recent rainfall damage, with haulage trucks now delivering ore to site.
- **Safety-Led Execution:** All works are being conducted under formal daily safety briefings, Job Safety Analyses and equipment checklists covering lifting operations, working at heights and hot work.
- **Clear Line of Sight to First Concentrate:** With ore on site and the front-end of the Plant readied, EVR is now progressing through the final steps toward grinding and processing of crushed ore to produce its first marketable antimony concentrate at Tecamatlán.



▶ Watch: <https://youtu.be/Ti3hmoxDQuY>

Video: first antimony ore being loaded into the crushing circuit at Tecamatlán.



Screen separation



Fines ready to grind

Figure 1: Crushed antimony ore being screened at Tecamatlán (left) and stockpiled crushed fines ready for grinding (right)

EV Resources (“EVR” or the “Company”) is pleased to advise that on-site Proof-of-Concept (“POC”) operations have commenced at its Tecamatlán Processing Plant in Mexico. First deliveries of antimony ore have been received at the Plant, first load testing of the crushing circuit has been successfully completed and crushing and screening of ore is now underway, with crushed fines being stockpiled ready for grinding.

The ore delivered to site has been sourced from the Chinantla Antimony operation under EVR’s ore supply arrangements. Tonnage delivered to date is 200 metric tons. Delivery of first ore is a key physical milestone in the POC program, representing the point at which the Company’s Tecamatlán strategy moves from plant integration and metallurgical testwork into live processing operations.

In parallel with ore deliveries, the site team has completed an intensive program of works to prepare the front-end of the Plant for antimony processing. The crushing circuit has undergone a full mechanical inspection and maintenance program, legacy equipment associated with the Plant’s previous barite operations has been removed to make way for the crushed-ore stockpile, and the access road to the Plant has been rehabilitated following recent rainfall.

With crushing now underway, the next stage of the POC campaign is the processing of crushed fines through the Plant's grinding, flotation and gravity circuits to produce a marketable antimony concentrate.

EV Resources Interim CEO, Miguel Barahona, commented:

"Seeing the first trucks of antimony ore tip at the Tecamatlán crushing yard is a moment the whole team has been working towards. After months of metallurgical testwork and plant integration, we now have ore on the ground, a crushing circuit that has been fully serviced and is now running, and a growing stockpile of crushed fines ready to go into the mill.

These are the practical, physical steps that take a processing plant from paper to production. Every one of them brings us closer to the milestone that matters most to our shareholders – the production of EVR's first antimony concentrate.

The team on site has executed this work safely and efficiently, and I want to recognise their effort. We look forward to updating shareholders as ore moves through the crushing circuit and into the Plant."

Proof-of-Concept Operations Commence

The Tecamatlán Processing Plant is the centrepiece of EVR's near-term strategy to become an antimony concentrate producer. The Plant incorporates crushing, grinding, flotation and gravity concentration circuits, providing the flexibility to process antimony ore from multiple regional sources, as demonstrated by the metallurgical testwork previously reported for Chinantla (81.1% Sb recovery) and Vinatas (up to 78.6% Sb recovery and a 68.3% Sb concentrate).

The POC campaign is designed to demonstrate the Tecamatlán processing model at operating scale by receiving regional antimony ore, processing it through the Plant and producing a marketable antimony concentrate. The works completed at site and reported in this announcement represent the commencement of that campaign.

Site Works Completed

Crushing and Screening Underway

Following delivery of first ore and completion of the crushing circuit maintenance program, first load testing of the crusher with antimony ore was successfully completed and crushing has commenced. Crushed ore is being passed over a screen to separate fines from oversize, with fines stockpiled ready for the grinding circuit and oversize returned for re-crushing (Figure 1).

First Ore Delivered

Ore haulage to Tecamatlán has commenced, with the first truckloads of antimony ore delivered and stockpiled at the crushing yard adjacent to the primary crusher (Figure 2). Deliveries are continuing.



Figure 2: First antimony ore being delivered to the crushing yard at the Tecamatlán Processing Plant

Crushing Circuit Inspection and Maintenance

A full inspection and maintenance program has been completed across the crushing circuit to ready the equipment for crushing of antimony ore (Figure 3). Works completed include:

- greasing of all bearings;
- replacement of drive belts;
- checking and topping up of gearbox oil levels;
- retightening of all bolts and fasteners;
- cleaning of the primary feeder box; and
- removal of debris from the conveyor areas and clean-up of the crushing yard.



Figure 3: Inspection and maintenance works on the crushing circuit

Removal of Legacy Barite Equipment

The Tecamatlán Plant was previously used to process barite. Conveyor belts and dust collectors associated with the former barite operation have been removed, and an adjacent concrete-block wall has been demolished, clearing the area where the crushed-ore stockpile will be established ahead of the grinding and flotation circuits (Figure 4). The works involved crane lifts of suspended loads and cutting and welding operations, all completed under formal lifting and hot-work safety controls.



Figure 4: Removal of legacy barite conveyors and dust collectors, and clearing of the crushed-ore stockpile area

Access Road Rehabilitation and Yard Preparation

The access road to the Plant was damaged by recent heavy rainfall and has been rehabilitated to allow uninterrupted haulage of ore to site (Figure 5). The crushing yard has also been cleaned and levelled in preparation for ore stockpiling and crushing operations.



Figure 5: Rehabilitation of the access road to the Plant and preparation of the crushing yard

Safety

All site works are being carried out under a structured safety system, with each workday commencing with a safety briefing, completion of a Job Safety Analysis for the day's tasks, attendance registers and pre-start equipment checklists, including for crane operations. The operations team has reached a year milestone with over 3000 hours without any LTI's (Lost Time Injuries). Topics covered during the reported works included safety during lifting operations involving suspended loads, working at

heights and supplementary safety measures for the use of welding and cutting equipment. No safety incidents have been reported.

Pathway to First Antimony Concentrate

With ore on site and crushing underway, the remaining steps in the POC campaign are:

- **Continue crushing and screening** of delivered ore to build the crushed-fines stockpile ahead of the grinding circuit;
- **Continue ore deliveries** to Tecmatlán to support the POC processing campaign;
- **Introduce crushed ore to the grinding, flotation and gravity circuits**, applying the processing routes established through EVR's metallurgical test programs;
- **Produce and assay first antimony concentrate**, targeting a marketable-grade product; and
- **Progress regional feedstock arrangements** and concentrate offtake discussions to support ongoing utilisation of the Plant beyond the POC campaign.

The Company will keep shareholders informed as each of these milestones is achieved. On an indicative basis, the Company estimates approximately 2.5 weeks to complete the upgrade of the grinding and flotation circuits. Processing is then expected to take up to 2 weeks, followed by a further 2 weeks to produce a dry concentrate and obtain assay certificates, targeting a grade of >45% Sb.

Cautionary Statement

The Proof-of-Concept campaign at the Tecmatlán Processing Plant is intended to demonstrate the processing of regional antimony ore through the Plant and the production of an antimony concentrate. There is no certainty that the campaign will produce a concentrate of marketable grade, or that concentrate produced will be sold on commercial terms. Ore delivered to the Plant to date is sourced from a third-party operation in which EVR holds no ownership interest and in respect of which no Mineral Resource or Ore Reserve has been estimated by EVR. The metallurgical results referred to in this announcement are preliminary, laboratory bench-scale results and are not a guarantee of plant-scale performance. Photographs and video in this announcement depict site works completed as at the date of the underlying site report and are provided for illustrative purposes.

Compliance Statement

This announcement contains references to metallurgical results previously reported in EVR's ASX announcements dated 24 June 2026 (Chinantla) and 8 September 2026 (Vinatas) 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 announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements. This announcement does not contain any new exploration results or metallurgical results.

- ENDS -

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

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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): 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 Tecmatlán, 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.