



Issue of Unlisted Options

Everest Metals Corporation Ltd (ASX: EMC) (“**EMC**” or “**the Company**”) advises that today it has issued the 8,000,000 unlisted options for corporate advisory services.

Refer to appendix 3G dated 2 October 2026 and to Appendix 1 for further details of the option issuance.

ENDS

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

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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 120km 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



TERMS AND CONDITIONS OF OPTIONS – TAURUS OPTIONS (2 OCTOBER 2026)

(a) Entitlement

The Options entitle the holder to subscribe for one Share upon exercise of each Option.

(b) Exercise Price and Expiry Date

The Options have the following exercise prices:

- 6,000,000 unlisted options \$0.12
- 2,000,000 unlisted options \$0.15

(Exercise Prices).

(c) Expiry Date

Each option has an expiry date being 5.00pm (WST), 2 October 2029 from date of issue (Expiry Date).

(d) Vesting Conditions

Nil

(e) Exercise Period

Subject to Vesting Condition, the Options are exercisable at any time on or prior to the Expiry Date. If an Option is not exercised before the Expiry Date it will automatically lapse (and thereafter be incapable of exercise).

(f) Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt by the Company as cleared funds of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

Within 5 Business Days after the later of the following:

- the Exercise Date; and
- when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

- allot and issue the Shares pursuant to the exercise of the Options;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and

- apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least five Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(l) Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.

(n) Adjustment for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) Quotation of Options

The Company will not apply for Official Quotation of the Options on ASX.

(p) Options transferable

The transferability of the Options is at the sole discretion of the Board and the transfer of the Options must comply with section 707(3) of the Corporations Act and must not occur prior to obtaining written consent of the Board.