

Everest Metals' Mt Edon Project Gains International Recognition Through European Strategic Initiatives

Highlights

- Everest Metals accepted into the European Union's Raw Materials Mechanism (RMM), strengthening engagement with European industry, investors and strategic partners
- EMC's European collaboration strategy further strengthened by the selection of the Mt Edon Project as Australia's representative project and one of only five globally selected study sites in the five-year German Government-funded GeoSpex Program
- Cooperation Agreement executed with Germany's Centre for Geosciences (GFZ) under the GeoSpex Program, providing access to advanced exploration technologies and internationally recognised scientific expertise
- International recognition of EMC's Mt Edon Project continues to strengthen, supporting future global strategic partnerships, financing and potential offtake opportunities

Everest Metals Corporation Ltd (ASX: EMC) ("Everest" or "the Company") has been accepted into the European Union's Raw Materials Mechanism (RMM) under the EU Energy and Raw Materials Platform and its flagship Mt Edon Rubidium Project selected as Australia's representative project and one of only five globally selected study sites in the five-year German Government-funded GeoSpex Program.

Together, these initiatives strengthen Mt Edon's international profile, supporting Europe's objective of developing secure and diversified critical raw materials supply chains while creating opportunities to engage with European industry, strategic partners and potential investors.

As part of the GeoSpex Program, EMC has executed a Cooperation Agreement with the GFZ Helmholtz Centre for Geosciences, Germany's national research centre for Earth sciences, providing access to advanced exploration technologies and internationally recognised scientific expertise.

EMC's Executive Chairman and CEO Mark Caruso commented:

"The international recognition of Mt Edon through these European initiatives reflects the significant technical and commercial progress EMC has achieved over the past 12 months. Beyond enhancing the Project's technical credentials, these initiatives create opportunities to build strategic partnerships, attract investment and engage with potential future offtake partners as Mt Edon advances towards development. We believe Mt Edon is well positioned to establish Australia's first primary rubidium industry and become a future supplier of strategically important rubidium to Western and allied markets."

European Union's Raw Materials Mechanism

The European Union's Raw Materials Mechanism (RMM)¹ is a market-based initiative developed by the European Commission under the EU Critical Raw Materials Act to strengthen and secure strategic raw material supply chains. The RMM connects European buyers with global suppliers, financial institutions and stockpiling providers, enhancing market transparency, facilitating investment and supporting the long-term supply requirements of Europe's green, digital and defence industries.

The RMM supports the development of strategic raw materials projects by:

- Connecting European off-takers with global suppliers and strategic stockpiling solutions
- Linking project developers with financing opportunities and co-development partners
- Strengthening European supply chain resilience through diversification and demand aggregation

The RMM is designed to help European industry diversify its supply chains while supporting the development of new strategic raw materials projects by facilitating connections between project developers, industrial users and investors and financing partners.

Geospex Project

Mt Edon has been selected for the European Geospex Program (Geo Spectral Exploration)², a five-year international research initiative dedicated to raw material exploration using spectral remote sensing technologies. The program provides access to non-dilutive research funding, world-leading technical expertise and advanced exploration technologies including EnMAP hyperspectral satellite data and multi-scale imaging spectroscopy.

Mt Edon is one of only five globally selected study sites, with workstreams targeting the following critical mineral projects:

- Rb-Li-Cs-Ta pegmatites at Mt Edon, Australia;
- High-grade REE mineralisation within the Ondoto carbonatite complex, Namibia;
- REE mineralisation in the Ice River and Adamant Alkaline Complex, BC, Canada;
- Iron oxide-copper-gold and porphyry Cu-Au-Mo systems at Productora and Cortadera, Chile;
- Lateritic nickel deposits in Barro Alto, Brazil.

The GeoSpex Program is funded by the German Federal Ministry of Research, Technology and Space (BMFTR) under the initiative titled *"From Data to Discovery: Advanced Multi-Scale Imaging Spectroscopy for Mineral Exploration"*. EMC will initially provide an in-kind contribution and collaborate with GFZ through the program to enhance exploration outcomes and improve the geological understanding of the Mt Edon Project.

The project combines innovative, low-impact approaches to critical mineral exploration using state-of-the-art spectral remote sensing technologies across the visible-near infrared (VNIR), shortwave infrared (SWIR), and longwave infrared (LWIR) ranges. Its overarching goal is to improve exploration success by integrating multi-scale imaging spectroscopy with machine learning (ML) and deep learning (DL) to develop predictive models that enhance identification, quantification, and characterisation of mineralogical and

¹ <https://energy-platform.ec.europa.eu/raw-materials>

² <https://www.gfz.de/en/section/remote-sensing-and-geoinformatics/projects/geospex-geo-spectral-exploration>

geochemical indicators of critical raw materials.

These collaborations reinforce Mt Edon's technical credentials and commercial potential as a strategically significant, non-Chinese source of rubidium. These initiatives build on the Company's technical and strategic collaborations, including ongoing work with CSIRO and its membership of the U.S. Defense Industrial Base Consortium (DIBC), reinforcing Mt Edon's growing international profile as a strategically significant critical minerals project. They also position EMC to play a leading role in establishing Australia's first primary rubidium industry.

MT EDON PROJECT

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% Rb₂O and 0.10% Li₂O**, reported at a 0.10% Rb₂O cut-off grade (Table 1)³. The MRE contains more than 9,800 tonnes of contained Rb₂O and 4,400 tonnes of contained Li₂O. The MRE also includes a high-grade subset of **1.56 Mt at 0.31% Rb₂O and 0.10% Li₂O**, reported at 0.25% Rb₂O cut-off grade, representing nearly 49% of the total contained Rb₂O tonnes.

This verifies the tier-1 scale and grade of the Mt Edon deposit. 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 ₂ O (%)	Contained Rb ₂ O (t)	Li ₂ O (%)	Contained Li ₂ O (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% Rb₂O 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.

³ 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

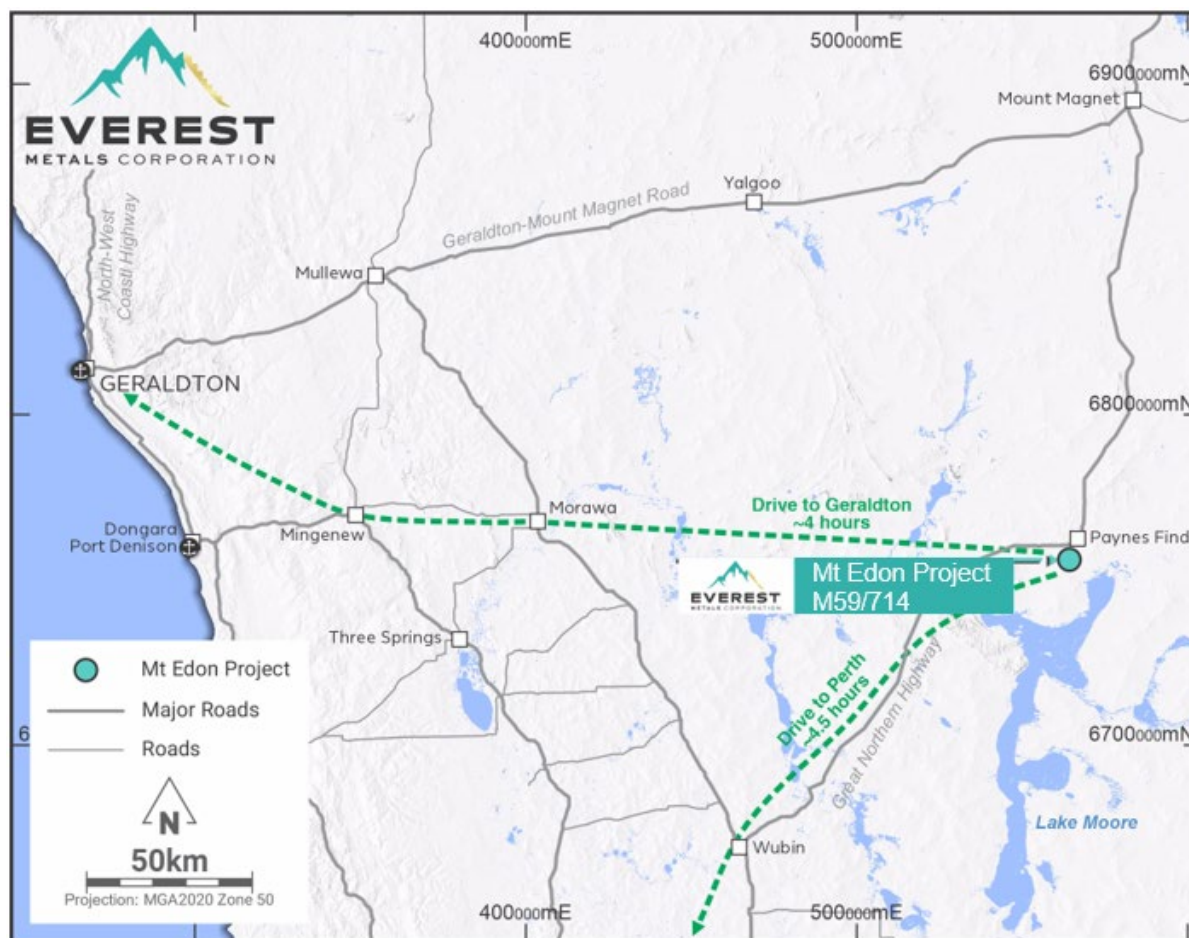


Figure 1: Mt Edon mining lease location map, southwest of Paynes Find, Western Australia

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% Rb₂O 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
- 26 February 2026, EMC lodges International Patent Application for Direct Rubidium Extraction Technology
- 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
- 4 September 2026, Hall Chadwick Appointed Strategic Adviser to Advance Mt Edon Rubidium Project
- 20 October 2026, Mt Edon Rubidium Processing Advances Towards Pilot Plant Development

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.

