

# EMC ACQUIRES NEW TENEMENT TO EXPAND REVERE GOLD PROJECT'S POTENTIAL AHEAD OF MAIDEN RESOURCE ESTIMATE

## Highlights

- Everest Metals has acquired Exploration License E51/2088 (Armstrong), significantly expanding the Revere Gold Project's exploration potential
- Recent aircore drilling at Armstrong intersected promising gold mineralisation, including 3.53 g/t Au over 1m (Hole AR4-25, 6–7m)
- Planning is underway for further aircore drilling targeting gold mineralisation along the Revere reef system
- Acquisition terms are structured to minimise upfront cash and shares through staged share consideration
- EMC is advancing the Revere Gold Project toward its maiden JORC Mineral Resource Estimate and continues to progress mining lease application with final stages of native title negotiation and flora and fauna studies being undertaken

Everest Metals Corporation Ltd (ASX: EMC) ("EMC" or "the Company") is pleased to announce the acquisition of Exploration Licence E51/2088 ("Armstrong") at its **Revere Gold project ("Revere")** in Western Australia. Located 90 km northeast of Meekatharra in the Murchison Region, approximately 900 km north of Perth, the project is situated just off the Great Northern Highway. The Revere project lies along strike and in close proximity to the DeGrussa and Monty Copper-Gold mines, approximately 55 km to the southwest.

This acquisition builds on recent drilling success and positions EMC for further resource delineation in a proven gold-producing region.

## EMC's Executive Chairman and CEO Mark Caruso commented:

*"The acquisition of the Armstrong lease enhances the Revere Gold Project pipeline with a consolidated tenement position in an historically productive region. This strategic addition supports Everest's objective to accelerate resource growth and advance its position as a gold explorer and emerging producer."*

## TENEMENT OVERVIEW

### Recent Drilling Results

EMC completed an aircore drilling program in the June 2025 quarter, successfully intersecting multiple narrow zones of gold mineralisation ranging from low to high grade within the Armstrong tenement. Key intercepts included<sup>1</sup>:

- **Hole AR4-25)** 6–7 m: **3.53 g/t Au**, over 1 m
- **Hole AR4-21)** 14–17 m: **1.28 g/t Au**, over 1 m
- **Hole ARM-02)** 1–2 m: **1.01 g/t Au**, 2–3 m: **1.04 g/t Au**, 81–82 m: **1.37 g/t Au**, and 84–85 m: **0.96 g/t Au**, over 1 m

These results confirm a broadly distributed near-surface gold mineralised system within the Armstrong tenement (E51/2088), with localised high-grade zones.

The was held under an option through an exclusivity agreement, with the Company retaining exclusive rights<sup>2</sup>.

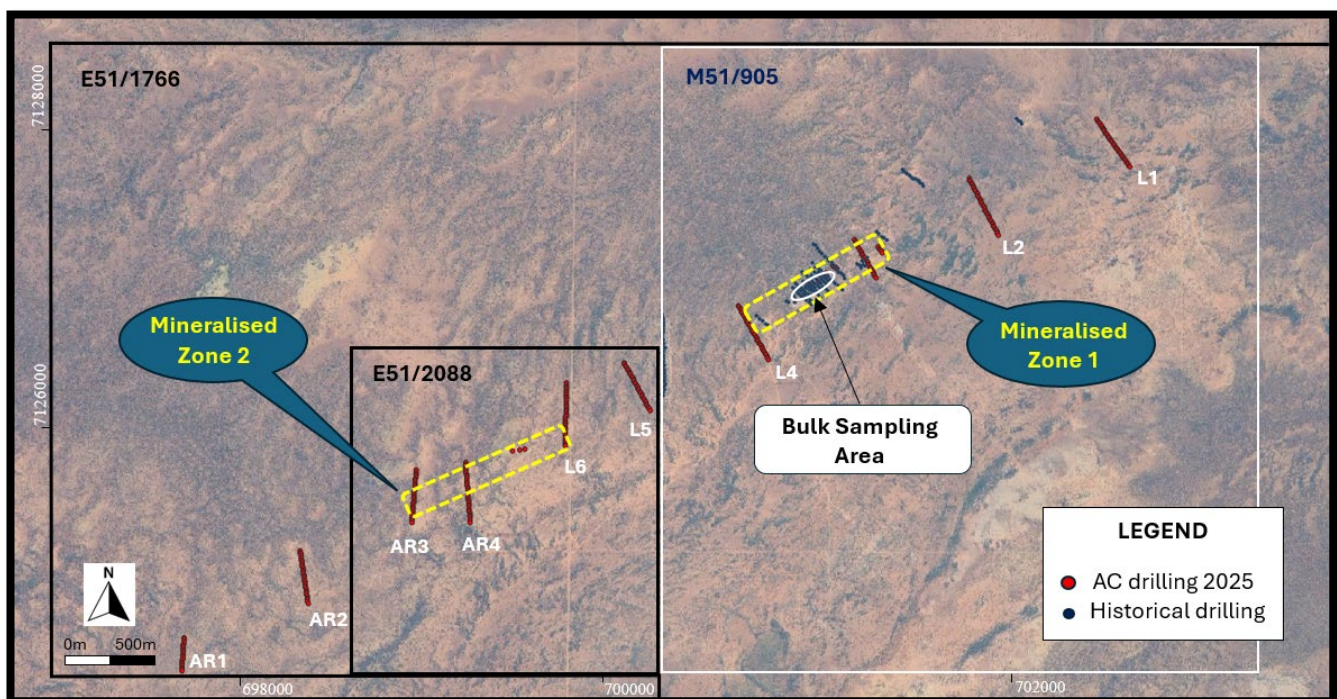


Figure 1: Location map of aircore drill holes over the Revere Reef mineralised system, situated within tenement E51/1766 (inside M51/905 application area) and tenement E51/2088 (Armstrong).

A significant new target, Mineralised Zone 2, has been identified approximately 1.3 km southwest of Mineralised Zone 1 within tenement E51/2088 (Armstrong). Covering an area of approximately 1,100 x 150 metres, the target displays key geological characteristics indicative of a large-scale mineralised system, including structural complexity, interpreted fault intersections, and favourable lithological and

<sup>1</sup> ASX:EMC announcement; [EMC's Aircore Drilling Confirms Extensive Gold Trend At Revere Project](#), dated 26 June 2025

<sup>2</sup> ASX: EMC announcement; [EMC To Acquire Up To 100% Of Revere Gold Project](#), dated 11 January 2023



alteration contacts consistent with known mineralised trends in the region (Figure 2).

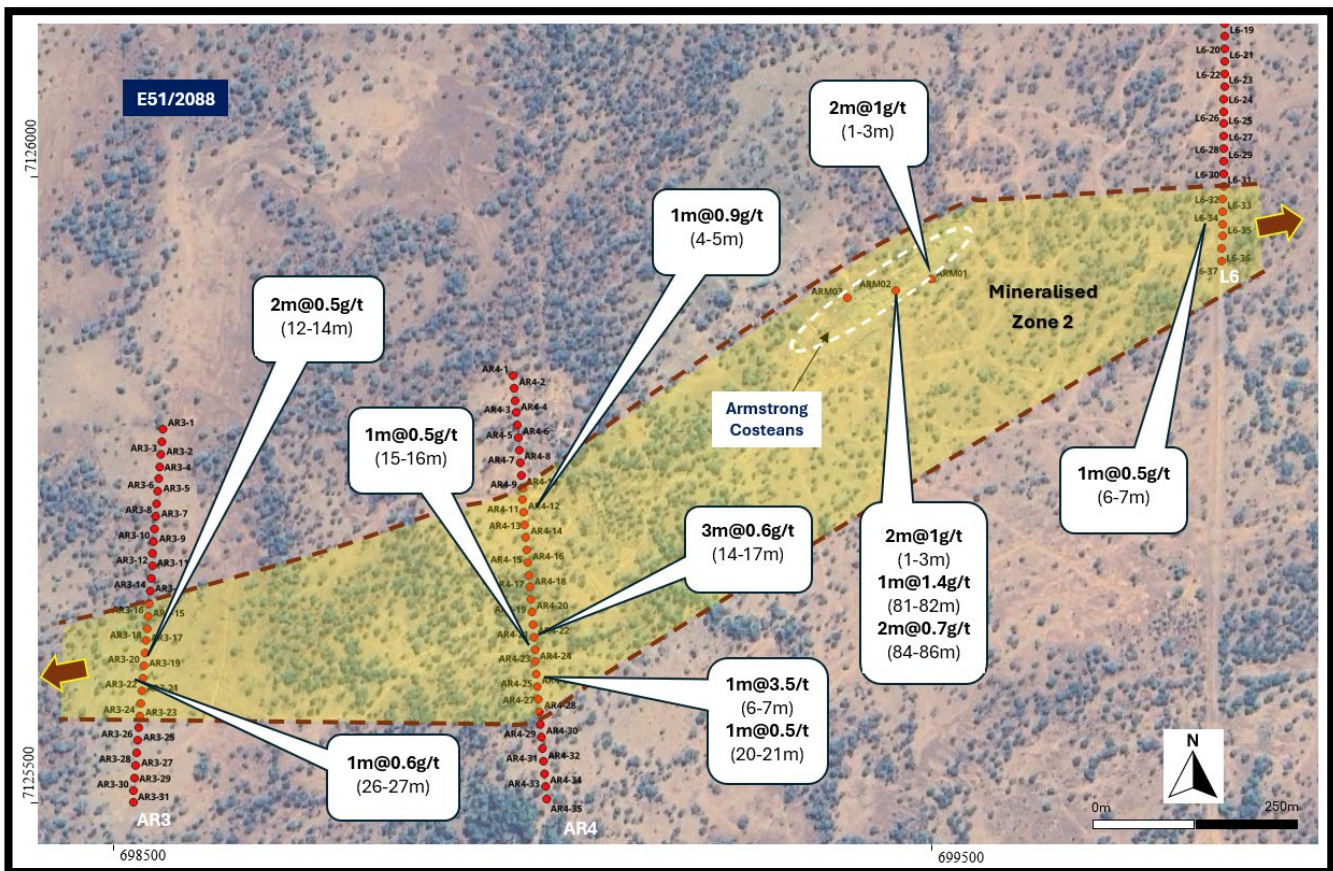


Figure 2: Map highlighting Mineralised Zone 2 at Revere project within tenement E51/2088 (Armstrong). Only Aircore drill results exceeding 0.5 g/t Au are displayed

An historical Armstrong costean within the target area has previously yielded significant nugget recovery (Figure 3)<sup>3</sup>. Nearby drill holes ARM-01 and ARM-02 intersected gold mineralisation to depths of 57 metres and 89 metres, respectively, confirming the potential for a mineralised system at depth. Hole ARM-02 intersected several near surface gold grades of ~1 g/t over 1–3 m intervals, and a deeper mineralised section between 81 metres and 89 metres, which included 1.37 g/t Au from 81–82 m and 0.96 g/t Au from 84–85 m<sup>4</sup>.

<sup>3</sup> ASX: ENT announcement; Annual Report 30 June 2007

<sup>4</sup> ASX:EMC announcement; [EMC's Aircore Drilling Confirms Extensive Gold Trend At Revere Project](#), dated 26 June 2025



*Figure 3: Old Armstrong costean, looking southeast*

## Key Transaction Terms

The acquisition of tenement E51/2088 includes the following key terms:

- **Counter party:** Angelo Michael Levissianos
- **Net Cash payment:** \$60,000
- **Share Consideration** (To be issued utilising existing 7.1 capacity) – 2,000,000 EMC ordinary shares at a deemed price of 10.5 cents per share
  - 2,000,000 shares issued immediately
    - 1,000,000 shares escrowed for either 12 months or the Company announcing an inferred (or greater) JORC resource (whichever occurs first)
- **Surface Mining Rights** – permission to extract up to 1,000 tonnes from surface to 10 metres under the current Program of Work (POW) within the next 12 months expiring 6 October 2026
- **Debt forgiveness** – EMC irrevocably forgives a debt of AUD 25,576.20 owed by Angelo Michael Levissianos and releases Mr Levissianos from any obligation to repay the debt.

**Table 1: Revere project new tenements schedule**

Tenement ID	Status	Title	Granted	Expiry	Block
E51/2088	Granted	EMC 100%	19-Apr-24	18-Apr-29	1



## Revere Project Background

The Revere project covers 171 km<sup>2</sup> in the Murchison Region of Western Australia, along an inferred extension of the Andy Well Greenstone Shear System. The tenement package comprises granted tenements E51/1766, E51/1770, E51/2119, E51/2088, E51/2145, E51/2135, E51/2136, P51/3240, P51/3241, E51/2199, and pending application M51/905 (Figure 3).

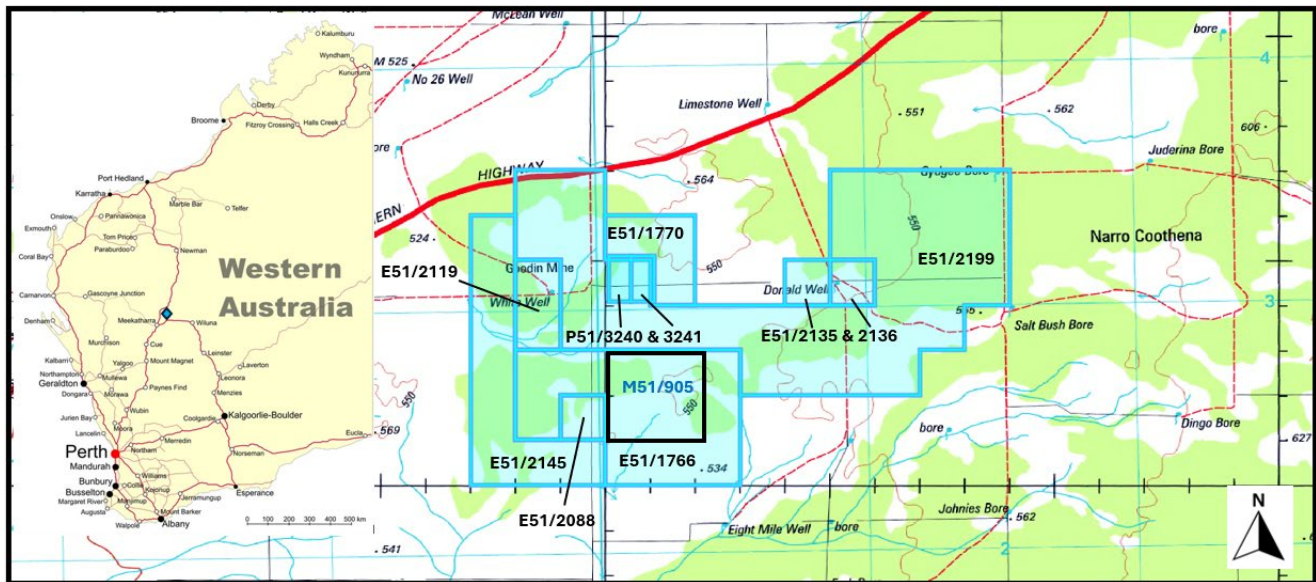


Figure 4: Location map of the Revere Gold and Base Metal Project tenements in northeast Meekatharra; pending mining tenement highlighted in black

Located in the Palaeoproterozoic Yerrida Basin siliciclastic, within the Doolgunna Graben, the project has a faulted contact with the Bryah Basin (Goodin Fault) and overlies, or is in tectonic contact with, Archaean granite-greenstone rocks of the Yilgarn Craton.

A second major fault, termed the Southern Boundary Fault, runs parallel to the Goodin Fault in the project area and offsets the Yerrida Group units. This fault system is associated with the Capricorn orogenic event.

The alteration system appears to represent a typical classic precious metal ductile shear system, known as the Revere Reef System. A historical geochemical anomaly suggested hydrothermal mineralisation, with visual observations of the lode material from the Revere Reef indicating coarse visible gold within gossan iron oxide, which forms the matrix of the quartz breccias.

The greenstone shear system at Revere features numerous mesothermal-style gold stockwork systems, historically producing coarse gold nuggets from quartz reefs over the past century. Gold mineralisation occurs as nuggety coarse to fine disseminated gold associated with mesothermal quartz veins and associated alteration contact halo's.

Mapping and drilling of the quartz-carbonate gold reef system reveal a complex stockwork of gold-bearing lodes within a broad alteration zone, up to 300 metres wide and extending 7 kilometres along strike. Gold mineralisation has been intersected from surface to depths of at least 130 metres, highlighting the vertical

continuity of the system<sup>5</sup>.

The west-northwest striking breccia shear zone is interpreted as part of deep-seated structural system that facilitated the upward migration of metalliferous fluids into suitable trap horizons, such as quartz breccia. The active deformation of folds, including the hinge-zone dilatancy, limb-shear and saddle-reef formation likely predated the gold mineralisation event. The gold generally occurs as native gold and as electrum within potassic altered siltstone host rock.

Locally, gold-rich veins are narrow veins (10-20cm generally in thickness but can be up to 1m in thickness), discontinuous and contain high-grade patches of coarse visible gold. These characteristics support EMC's approach to resource estimation through close-spaced drilling, on-reef development, and bulk sampling. The gold lodes comprise narrow quartz that can form a single vein, stockwork or complicated saddles reef system. Near surface gold is epigenetic, dominantly fold-shear hosted and formed under mesothermal fluid temperature conditions.

Gold mineralisation is hosted in quartz veins, appearing concentrated along anticlinal fold crests and extends along the north and south dipping legs of the saddle reefs. The total width and depth of gold distribution along the anticlinal axis and bedding planes remain under investigation. Mapping and bulk sampling confirm that Revere features a well-developed saddle reef structure, sharing geological and mineralisation characteristics with the Bendigo goldfields<sup>6 & 7</sup>, including the Fosterville gold mine<sup>8 & 9</sup>. known for similar high-grade, structurally controlled gold deposits.

## 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 Revere Exploration Target 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](http://www.everestmetals.au)) and the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the Company's ticker code "EMC":

- 11 January 2023, *EMC To Acquire Up To 100% Of Revere Gold Project*
- 9 April 2024, *EMC Commences Bulk Sampling Works at High Grade Revere Gold Project.*

<sup>5</sup> ASX:EMC announcement; [EMC Commences Bulk Sampling Works at high Grade Revere Gold Project](#), dated 9 April 2024

<sup>6</sup> ASX:EMC announcement; [High grade Revere Gold Reef System Update](#), dated 12 August 2024

<sup>7</sup> Johansen, G.F., Raine, M.D., Dominy, S. C., Bartlett, J. K., 2003, Challenges of sampling extreme nugget-effect gold-quartz reefs at the New Bendigo Project, Central Victoria, Australia

<sup>8</sup> G. N. Phillips. & M.J. Hughes (1996), The geology and gold deposits of the Victorian gold province, Ore Geology Reviews, Volume 11.

<sup>9</sup> Updated NI 43-101 Technical Report (2019), Fosterville Gold Mine, Kirkland Lake Gold.

- 21 May 2024, *High Grade Gold Results from Drilling at Revere Gold & Base Metal Project.*
- 27 June 2024, *Clarification announcement – Bulk Sampling Reveals High Grade Gold Mineralisation at Revere.*
- 12 August 2024, *High Grade Gold Reef System Confirmed by Bulk Sampling.*
- 31 October 2024, *High Grade Gold Up To 85.1g/t Au Continues Near Surface at Revere Gold Project*
- 8 November 2024, *Clarification – Everest to Commence Gold Processing at Revere Reef System – Update; Shallow High Grade Gold Continues at Revere Gold Project – Update.*
- 17 February 2025, *Clarification – EMC extracts first gold from bulk sampling commissioning phase at Revere Gold Project.*
- 26 June 2025, *EMC's Aircore Drilling Confirms Extensive Gold Trend at Revere Project.*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the relevant market announcements continue to apply and have not materially changed.

## Competent Person Statement

The information referenced in this announcement that relates to Exploration Results has previously been released on the ASX. The Company confirms that it is not aware of any information or data that materially affects the information included in the market announcements, and that all material assumptions and technical parameters underpinning the announcements continue to apply. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to Exploration Results is based on information that 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 has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

## 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 AND BASE METAL 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](http://www.everestmetals.au)

