ASX ANNOUNCEMENT
14 May 2026

Maiden Mineral Resource Estimate Defines Near-Surface Gold System at Revere, WA

Highlights

- **Maiden JORC Mineral Resource Estimate (MRE) of 15Mt @ 0.54 g/t Au for 260,780 oz of gold, with over 40% classified Indicated Mineral Resources**
- **Mineral Resource defined across the Big John (Indicated and Inferred) and Armstrong (Inferred) deposits within Revere Reef system**
- **Mineralisation commences at surface and remains open along strike**
- **Resource model indicates the deposit is amenable to open pit mining methods, with low stripping requirements**
- **Bulk sampling supports a modelled resource grade of 0.5 g/t, with gold recovered through gravity processing methods**
- **Only ~25% of the 6 km Revere Reef system has been systematically drilled, with multiple high-priority untested targets along strike supporting potential for further resource growth**
- **Further resource drilling is being planned to test extensions and increase resource confidence**

Everest Metals Corporation Ltd (ASX: EMC) (**"**EMC**"** or **"**the Company**"**) is pleased to announce its maiden Mineral Resource Estimate (**MRE**) for the Revere gold project ("Revere") in the Mid-West region of Western Australia of **15 million tonnes @ 0.54 g/t Au** (at 0.1g/t Au cut-off) for **260,780ounces of gold**[1].

EMC's Executive Chairman and CEO Mark Caruso commented:

"The maiden Mineral Resource at Revere represents a significant milestone for the Company, confirming a large, near-surface gold system with demonstrated continuity. Results of the previously completed bulk sampling and metallurgical testwork has confirmed that gold can be extracted via a simple gravity process and coupled with the open pit nature of the ore body, provides increasing confidence in the

[1] *Pursuant to ASX Listing Rule 5.8, and in addition to the information contained in the body of this release, please refer to JORC Table 1 at Appendix 1, which is material to understanding the estimates of the Mineral Resources.*

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potential development pathway. With only a portion of the Revere reef system drilled and mineralisation remaining open, further drilling is expected to support resource growth and improved confidence over time."

REVERE MINERAL RESOURCE OVERVIEW

Revere's maiden Mineral Resource has been prepared in accordance with the JORC Code (2012) and is estimated at **15.0 million tonnes grading 0.54g/t Au**, using a 0.1g/t Au cut-off for a total of **260,781 ounces of gold** (Table 1).

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

Deposit	Category	Tonnes (Mt)	Au grade (g/t)	Contained Au (Oz)
Big John	Indicated	6.38	0.57	116,520
	Inferred	6.62	0.53	111,787
	Total	**13.0**	**0.55**	**228,307**
Armstrong	Inferred	2.01	0.50	32,307
	Total	**2.01**	0.50	**32,307**
Grand Total		**15.0**	**0.54**	**260,780**

- Mineral Resources are classified and reported in accordance with JORC Code (2012) and the effective date of the MRE is 14 May 2026.
- Mineral Resource estimated at a 0.1g/t Au cut-off.
- Mineral Resource is contained within Exploration Licence E51/1766 and E51/2088 and Mining Licence application M51/905.

Resource modelling was restricted to the Big John and Armstrong areas, representing two separate ~1 km mineralised zones along strike within the 6 km-long Revere Reef shear system (Figure 1).

Further resource drilling is planned along the Revere Reef shear zone to test extensions of known mineralisation and define additional resources. The upcoming aircore (AC) drilling program will target both along-strike and down-dip positions to improve geological understanding and test continuity of mineralised structures. These programs will support future resource estimation updates and guide subsequent exploration activities over the broader Revere Project.

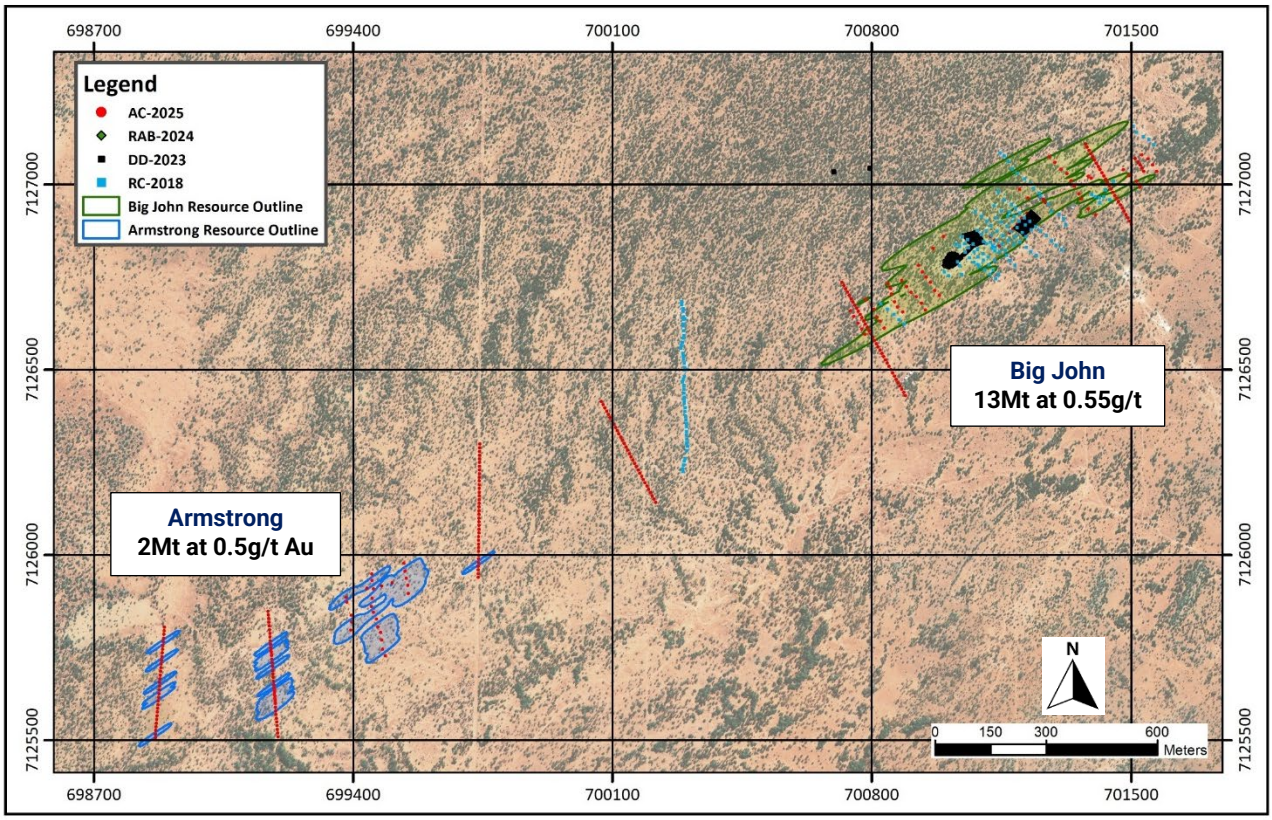

Figure 1: Resource modelled area of Big John and Armstrong areas in the Revere Shear System

MINERAL RESOURCE ESTIMATE

The following subheadings present material information to comply with the reporting requirements for Mineral Resources under ASX Listing Rule 5.8. This Mineral Resource Estimate (MRE) is considered a global estimate and is appropriate for use in preliminary economic assessments at a scoping study level.

Mineral Tenement and History

The Revere project is located just off the Great Northern Highway, approximately 90km northeast of Meekatharra in the Murchison Region of Western Australia and 900km north of Perth. The project sits proximal and along strike of the DeGrussa and Monty Copper-Gold mines, just 55km to the southeast, and the Andy Well gold mine, 40km to the southwest.

The tenement package size, including the tenement under option (E51/2119) cover an area of 171km^2. This is comprised of granted tenements E51/1766, E51/1770, E51/2119, E51/2088, E51/2145, E51/2135, E51/2136, E51/2199, P51/3240 and P51/3241, and pending application M51/905 (Figure 2).

The entire Revere maiden Mineral Resource Estimate is situated within Exploration Licences E51/1766 and E51/2088, and the pending Mining Lease application M51/905, covering approximately 1233.3 hectares.

E51/1766 is held by Everest Metals Corporation Ltd (51%), Entelechy Resources Pty Ltd (39%) and Merses L. Szalay (5%) and A. Levissianos (5%). EMC has a farm-in agreement to acquire up to 100% of the Tenement. E51/2088 is own by Everest Metals Corporation Ltd (100%)

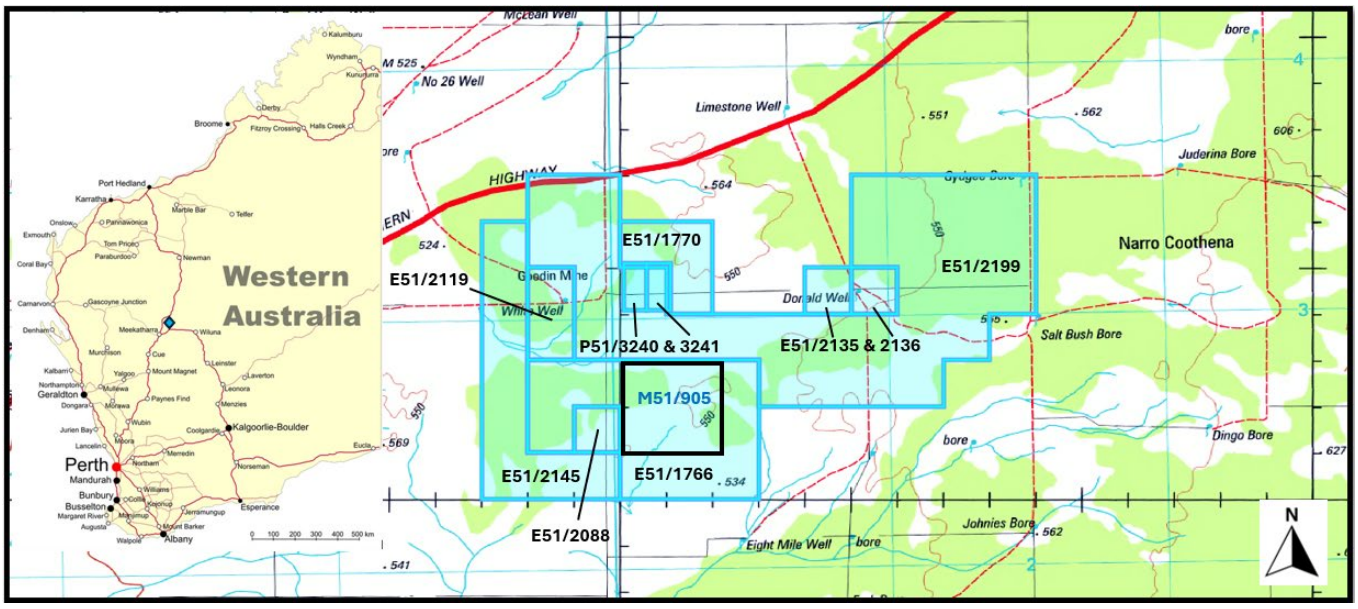

Figure 2: Location map of the Revere Gold Project tenements in northeast Meekatharra; pending mining tenement highlighted in black

The Revere Gold Project in the Doolgunna region has a long history of exploration, with historic workings targeting coarse gold in quartz reefs dating back over a century. Modern exploration commenced around 2007, when companies such as Enterprise Metals initiated the first systematic drilling programs.

These early efforts focused on shallow oxide gold and confirmed the presence of a broad, shear-hosted mineralised system associated with the Revere Reef. Follow-up work by multiple operators over the following decade further defined the scale and continuity of the system, outlining a wide alteration corridor with multiple parallel lodes extending over several kilometres.

Between 2018 and 2021, exploration focused on data consolidation and reinterpretation, supported by RC drilling and limited bulk sampling, which improved geological understanding of the project.

More recently, work by Everest Metals Corporation has advanced the project through integrated exploration programs (2023-2025), including bulk sampling, aircore and deeper drilling. These programs have defined a continuous gold-bearing system extending for 6km along strike and to depths exceeding 100m.

Drilling and exploration activities were concentrated on the Big John and Armstrong prospects within the Revere Reef, which are located approximately 1 km apart (Figure 3).

The project is progressing toward further technical and economic assessment, supported by bulk sampling and gravity processing trials, and provides a foundation for evaluating potential development pathways.

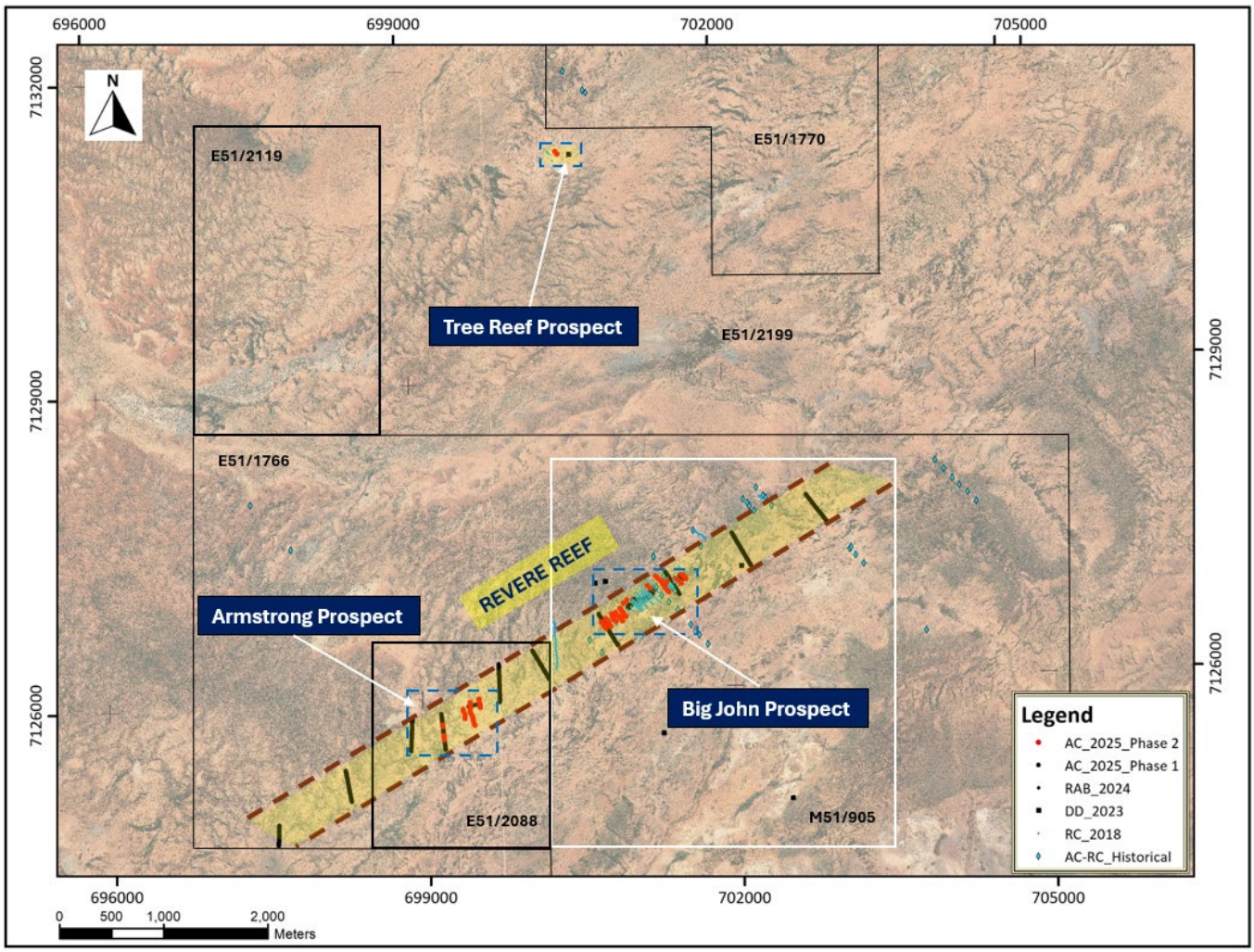

Figure 3: Location map showing all recent and historical drill holes across the Revere Reef mineralised system, located within tenement E51/1766 (within the M51/905 application area), as well as tenements E51/2088 and E51/2199

Geology and Mineralisation Interpretation

Revere is situated in the Palaeoproterozoic siliciclastic sequences of the Yerrida Basin, in the Doolgunna Graben –Doolgunna Formation[2]. The Yerrida Basin has a faulted contact with the Bryah Basin in the northwest (Goodin Fault) and is in tectonic contact with Archaean granite-greenstone rocks of the Yilgarn Craton, including the Marymia and Goodin Inliers to the south and east.

A second major fault parallel to the Goodin Fault is recognised in the project area; termed the Southern Boundary Fault, which offsets the Yerrida Group units. The system is associated with the Capricorn Orogenic.

The Revere shear system hosts mesothermal-style gold mineralisation, including stockwork systems and has historically produced coarse gold nuggets from quartz reefs. Gold mineralisation occurs as coarse to fine disseminated gold associated with mesothermal quartz veins and associated alteration contact halos. Mapping and drilling of the quartz-carbonate gold reef system indicate a complex stockwork of gold lodes that are hosted within a broad alteration system up to 300m wide and at least 6km in strike length. Gold mineralisation has been intersected from surface to at least 130m below surface[3].

[2] ASX: EMC announcement; Geophysical Modelling Identifies Deep Drilling Targets at Revere Gold Project, dated 7 March 2023
[3] ASX:EMC announcement; EMC Commences Bulk Sampling Works at high Grade Revere Gold Project, dated 9 April 2024

The gold lodes typically comprise narrow quartz veins (10-20cm generally in thick and up to 1m in thickness) forming a single vein, stockwork or complicated saddles reef system (Figure 4).

Near-surface mineralisation is interpreted to be epigenetic and dominantly fold-shear hosted and formed under mesothermal fluid temperature conditions. The association of gold mineralisation with shear zones and interpreted anticline hinge positions, suggests these areas acted as structurally favourable trap sites.

The active deformation of the folds is interpreted to predate the gold mineralisation event, with hinge-zone dilatancy, limb-shear and saddle reef development occurring prior to mineralisation. Gold occurs as native gold and as electrum within potassic altered siltstone host rocks and is associated with arsenopyrite, as well as chloritic and calcic-carbonate alteration.

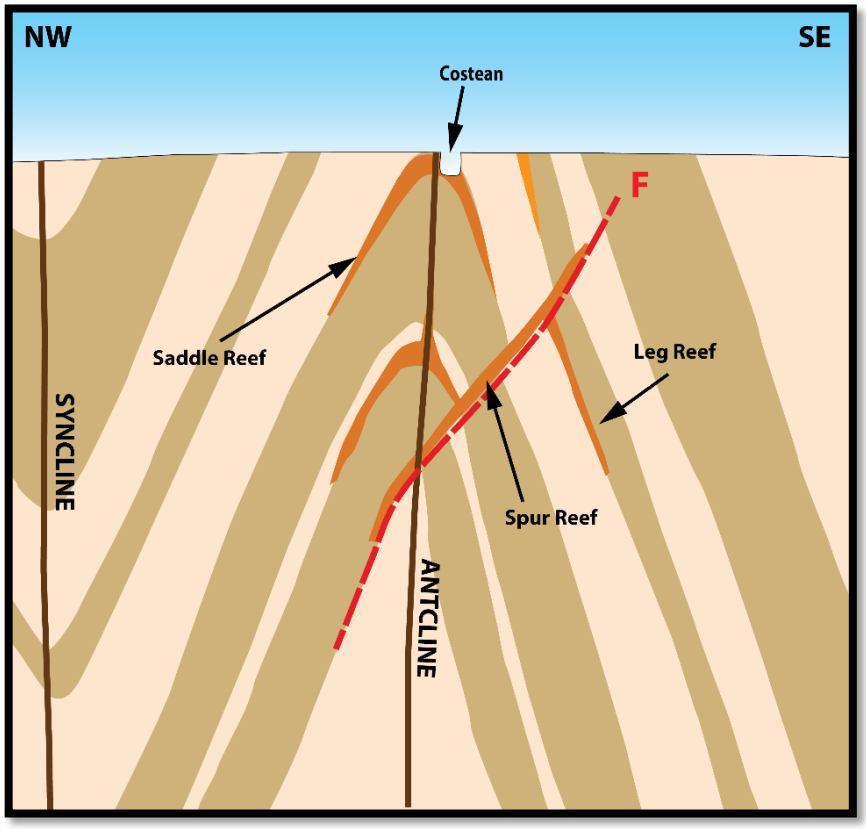

Figure 4: Schematic cross section of Revere Reef with conceptual targets along anticline structure

Previous exploration identified gold-bearing saddle reefs and leg reefs at Revere in a folded sequence of siltstone with minor sandstone. The Revere Reef system is an elongate northeast-southwest trending anticline that plunges to the north and south. Generally, the Revere Reef system appear to represent a plunging (towards the southeast) anticlinal structure with its fold axes-oriented northeast. Most of the gold appears to be associated along the axial plane of this anticlinal structure. Multiple saddle reefs have formed in the apex of the fold and crop out at the top of the reef, with narrow but very high-grade leg reef on bedding contacts on the fold limbs.

Drilling Techniques

Drilling used to support the Mineral Resource Estimate in the Revere project at the Big John and Armstrong areas includes 123 reverse circulation (“RC”) holes totalling 6,893m, 267 aircore (“AC”) holes totalling 9,918m and 453 rotary air blast (“RAB”) holes totalling 4,858m for a total of 21,669m.

- RC drilling carried out in 2018-2019 used 89mm diameter face-sampling hammers, reaching depths between 20m and 154m, with an average depth of 50m[4].
- Two phases of shallow RAB drilling in April and Septemeber 2024 were undertaken over bulk the sampling area with an 89mm drill bit for drilling of blast holes. RAB holes were drilled to a depth of 10-12 m[5].
- During March, April and December 2025, two phases of AC drilling were conducted with an 83mm diameter blade bit to test the extent of the mineralisation zones to a depth of 18-90 m[6]&[7].

There is no correlation and relationship between grade and sample recovery. Drilling details are summarised in Table 2.

Table 2: Drill summary supporting the Revere maiden mineral resource estimate

Year	Hole Type	Number of holes	Meters Drilled	Samples
2018-2019	RC	123	6,893	2,845
2024	RAB	453	4,858	4,858
2025	AC	267	9,918	9,918

At Big John and Armstrong drilling was conducted at a range of densities based on the drilling programs typically completed along strike followed by irregular interval drilling (Figure 5 and 6). RC drill holes were located along exploration fence lines with an average 18m x 22m drill grid spacing. RAB drilling conducted on grids of 3.6m x 2.8m and 3.5m x 3m spacing. AC drilling carried out on different 50-300m drill lines, featuring dense 10-20m hole spacings, along with a number of infill drill fence lines between the primary lines to bridge gaps in historical RC drilling. Drilling at the Armstrong deposit is relatively widely spaced compared to Big John.

[4] ASX: MRC announcement; High Grade Gold Mineralisation Results from Doolgunna Project, dated 5 September 2018
[5] ASX: EMC announcement; High Grade Gold Results from Drilling at Revere Gold & Base Metal Project, dated 21 May 2024 & High Grade Gold Up To 85.1g/t Au Continues Near Surface at Revere Gold Project, dated 31 October 2025
[6] ASX: EMC announcement; EMC's Aircore Drilling Confirms Extensive Gold Trend at Revere Project, dated 26 June 2025
[7] ASX: EMC announcement; Aircore Drilling Confirms Continuous Gold Mineralisation at Revere Gold Project, dated 19 February 2026

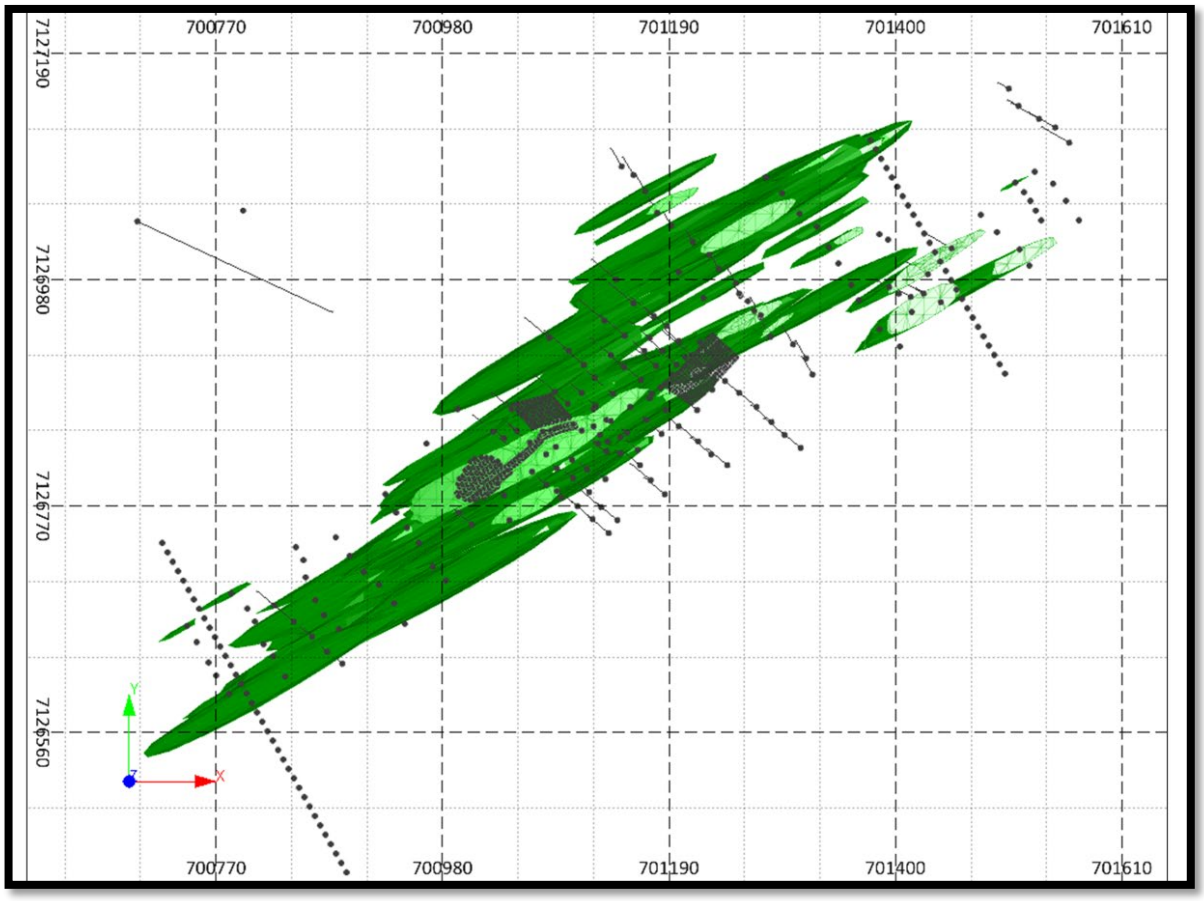

Figure 5: Plan view of the 3D resource model indicated mineralised envelopes of Big John

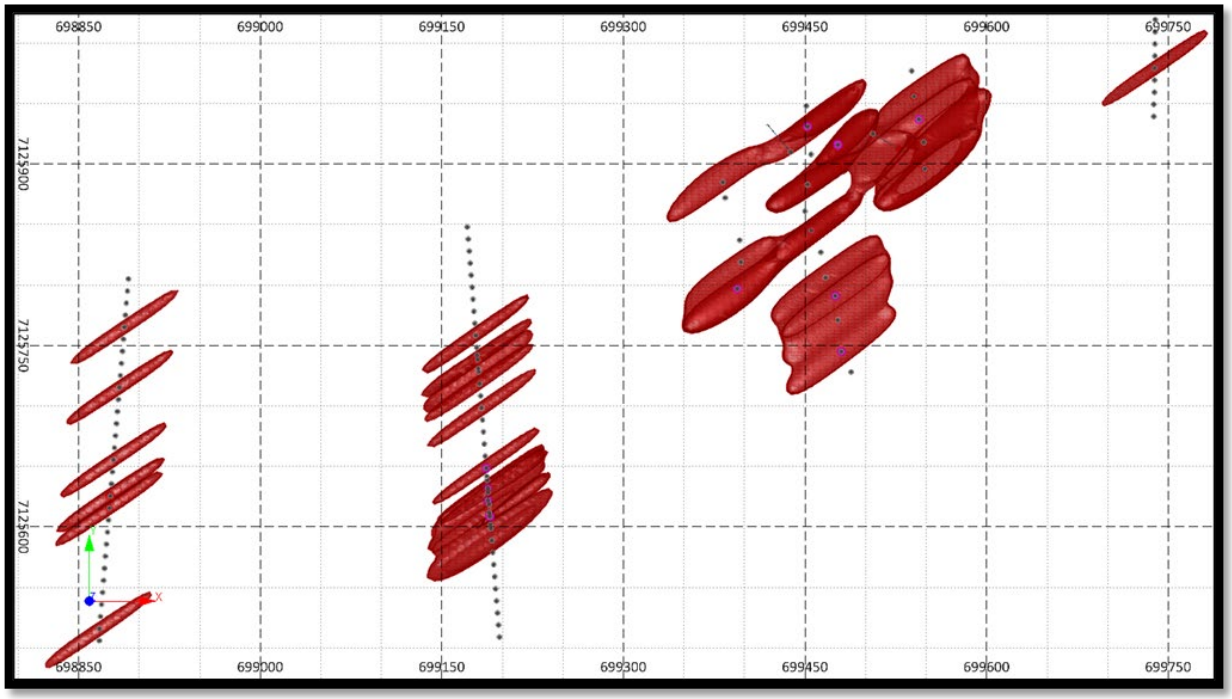

Figure 6: Plan view of the 3D resource model inferred mineralised envelopes of Armstrong

Sampling techniques

One-metre samples were collected from the drill cyclone and splitter into prenumbered calico bags at a weight of about 1.5-2.5kg each. Duplicate samples were collected from the cone splitter to monitor the consistency of splitting quality. Certified Reference Materials (CRM), analytical blanks and field duplicates were used as part of the QA/QC procedures. Sample preparation and sub-sampling were completed at ALS and Nagrom laboratories in Perth.

RAB and AC drilling samples were dried and crushed, with the entire sample crushed to >90% passing 3mm at the lab to obtain a 500g sample then jarred up for PhotonAssay.

Samples from RC drilling were sorted, dried and pulverised to -75µm, with grind quality target of 85% passing to produce a homogenous representative pulp for analysis.

Sample analysis method

All samples from bulk sampling program, RAB and AC drilling were sent to the ALS laboratory in Perth and were assayed for gold by PhotonAssay™ (Au-PA01), a high energy X-Ray fluorescence technology.

Samples from RC drilling were assayed at Nagrom laboratories in Perth by 50g Fire Assay (FA) FA50_OES. About 35 percent of RC samples were also subject to fused disk full XRF analyses.

QA/QC has been conducted using field and lab duplicates, Certified Reference Materials, and blank samples. Overall, the QA/QC results indicated moderately good performance. In addition, laboratory QA/QC procedures include the use of internal lab standards with Certified Reference Materials and blanks as part of their in-house protocols. This data undergoes a formal review periodically. No significant issues have been encountered, and the data shows acceptable levels of accuracy and precision. The adopted QA/QC protocols are suitable for the Mineral Resource and public reporting, with the QA/QC system consistently returning acceptable results.

Density values were derived from drilling samples and bulk sampling material (ore and mineralised waste) with density measurements sent to ALS for specific gravity determination (OA-GRA08), resulting in an average specific gravity of 2.5 g/cm^3 for the mineralised material. Density data was merged with assays for further interpretation and has been used in the resource modelling.

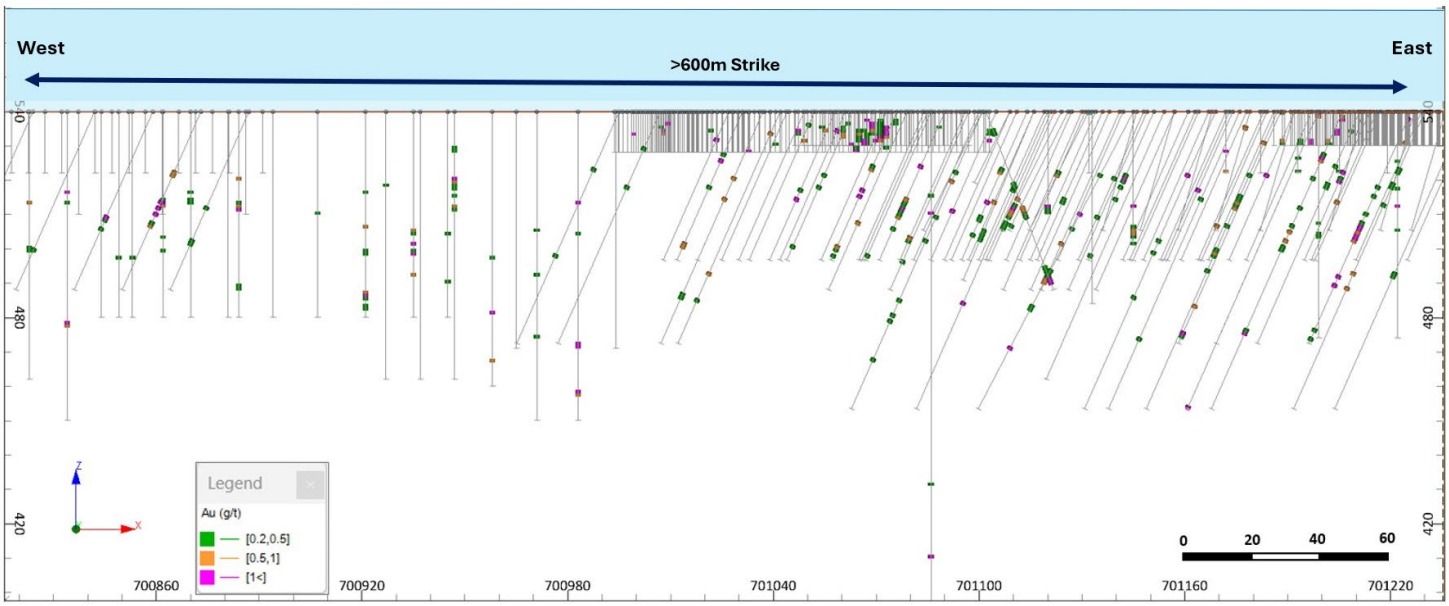

Figure 7: West–East long section illustrating AC, RC and RAB drilling at the Big John deposit along the Revere Reef strike, viewed looking north.

Estimation Methodology and Resource Classification

The Mineral Resource Estimation utilised drillhole data and geological/topographic interpretation to construct three-dimensional wireframes of the mineralised domains using Leapfrog Geo software implicit modelling.

The current resource database for the Big John and Armstrong deposits comprises 843 RC, RAB, and AC drillholes, for a total of 21,669 metres, including associated assay data. The MRE has been reported in accordance with the JORC Code (2012).

All available data were compiled, validated and prepared for geological modelling. A series of validation procedures were undertaken to ensure the integrity and internal consistency of the database prior to Mineral Resource estimation, including checks on database structure, spatial accuracy, and interval continuity.

The project area is characterised by relatively flat topography, with an elevation of approximately 540 mRL across the dataset. Accordingly, a simplified topographic surface was adopted at this elevation and used as a reference for geological modelling.

Geological interpretation of the Revere Project indicates that gold mineralisation is hosted within a structurally controlled shear system developed in weathered siltstone, associated with quartz reef systems and surrounding hydrothermal alteration halos. The mineralised system forms part of a regionally extensive shear zone characterised by a folded vein system and remains open along strike and at depth. Given mineralisation is hosted within a consistent siltstone lithology, grade estimation was not constrained by lithological domains.

Based on drillhole logging and assay data, four mineralised domains were interpreted at the Big John deposit. For grade estimation, these were combined into a single domain, reflecting the continuity of mineralisation and the practical limitations of selectively modelling narrow quartz veins within a broader mineralised envelope. The resulting domain incorporates both quartz vein-hosted mineralisation and the surrounding alteration halo.

For the Armstrong deposit, a single mineralised domain was interpreted based on drillhole logging and assay results, representing the overall mineralised envelope, including both quartz vein-hosted mineralisation and the surrounding alteration halo.

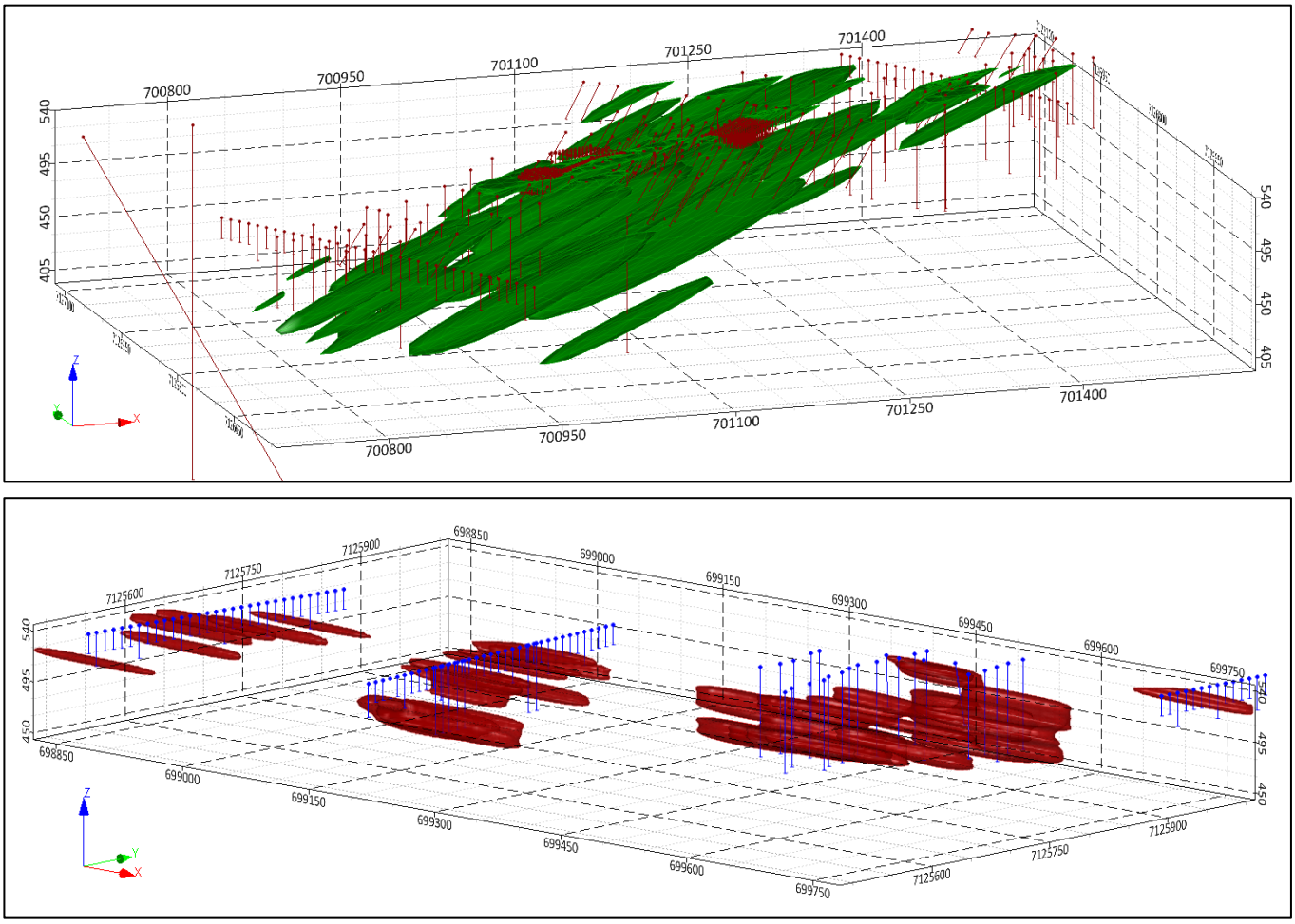

Figure 8: Three-dimensional views of the interpreted mineralised domains and drill holes: Big John deposit (top), Armstrong deposit (bottom)

At the regional deposit scale, the geometry of the mineralised domains indicates that the Big John and Armstrong deposits dip towards each other and are interpreted to be located on opposing limbs of a larger synclinal fold structure that formed along the original hinge fold line of the Revere Reef system. The saddle reef-style system observed within the Revere Reef System appears to be younger parasitic folds that have developed along the original fold hinges (Figure 9).

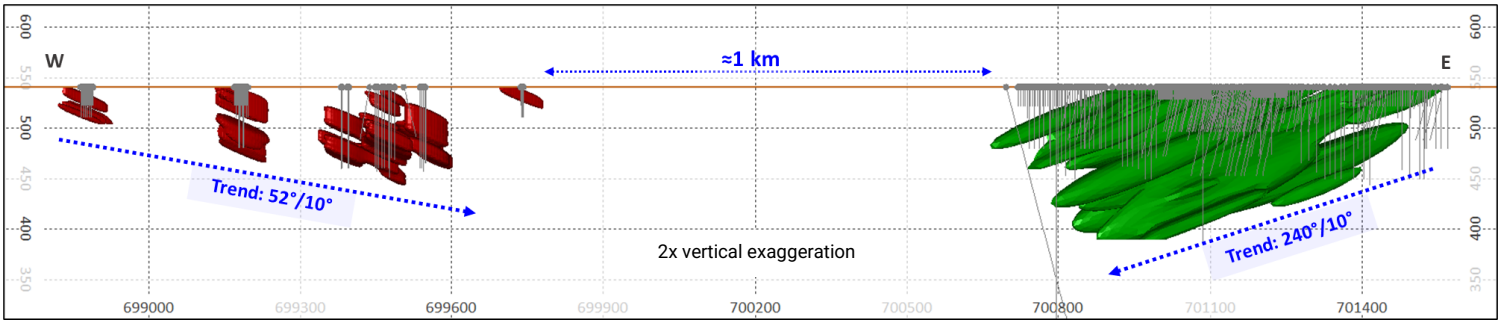

Figure 9: Three-dimensional views of the Big John (right) and Armstrong (left) mineralised domains, illustrate the relative spatial relationship between the two deposits

A block model was constructed for the interpreted mineralised domains of the Big John and Armstrong deposits. The block model geometry was defined based on the mineralised wireframes representing the quartz vein-hosted mineralisation and associated alteration halo. A parent block size of 5 × 5 × 5 m was adopted for the Big John deposit, while a parent block size of 5 × 5 × 2 m was used for the Armstrong deposit, reflecting the relatively thinner mineralised zones.

Grade estimation was undertaken using an inverse distance squared (ID^2) interpolation method, applied using a spheroidal search ellipsoid with a constant drift, aligned with the interpreted orientation of mineralisation for each deposit. Density values, derived from drillholes samples, returned an average specific gravity of 2.5 g/cm³, which was applied uniformly across the entire resource model.

The Big John resource grade model has a bulk average grade of 0.55g/t based on the drilling assay data. Bulk sampling of 7,414 tonnes of material was processed through the Gekko plant in 2025 returned at an average grade of 0.5g/t over the first 10m of material from surface (Table 3). This further supports the current resource bulk grade.

Head grade was determined from assay and sample data using the formula: Head Grade = (gold units in plant tails + gold units in gravity tails + gold units in final concentrate) / dry mill feed tonnes.

Table 3: Revere bulk sampling results

Location	Material	Dry Feed (t)	Wet Conc. (t)	Dry Conc. (t)	Gold units in plant tails	Gold units in conc. tails	Gold in conc. (g)	Gold in final dore (g)	Total Gold (g)	Grade Au (g/t)
Pit 1	**Mineralised halo – no quartz reefs**	2,177	1.725	1.26	326.55	2.33	486	466.56	795.44	0.37
	Quarts reefs and 2m dilution zone above and below it	3,025	2.750	2.01	453.75	3.71	1195	1147.2	1604.66	0.53
	Surface gossan laterite cap	8,88	1.209	0.88	133.2	1.63	266.8	256.12	390.96	0.44
Pit 2	**Mineralised halo – no quartz reefs**	1,076	1.358	0.99	161.4	1.83	273	262.08	425.31	0.40
	Surface gossan laterite cap	248	0.279	0.20	37.2	0.38	13.4	12.86	50.44	0.20
Total*		**7,414**	**7.321**	**5.34**	**1112.1**	**9.89**	**2694**	**2605**	**3727**	**0.50**

- All tabulated data have been rounded.

The bulk sample was collected from near surface saprolite material, where some depletion and supergene enrichment within ferruginous duricrust was observed. Only two 10-20cm thick quartz lode reefs were sampled, with the majority of the material comprising mineralised, arsenic rich siltstone host rock associated with the quartz reefs. This resulted in a very high dilution ratio which masked the high grades of the nuggety reefs.

Grades of up to 97g/t (Hole H12_8: 8-9m) were intersected during grade control drilling[8]. The bulk sampling grade is therefore considered representative of expected bulk mining conditions. Selective mining of the high-grade quartz reefs may be possible, subject to technical and economic models evaluation.

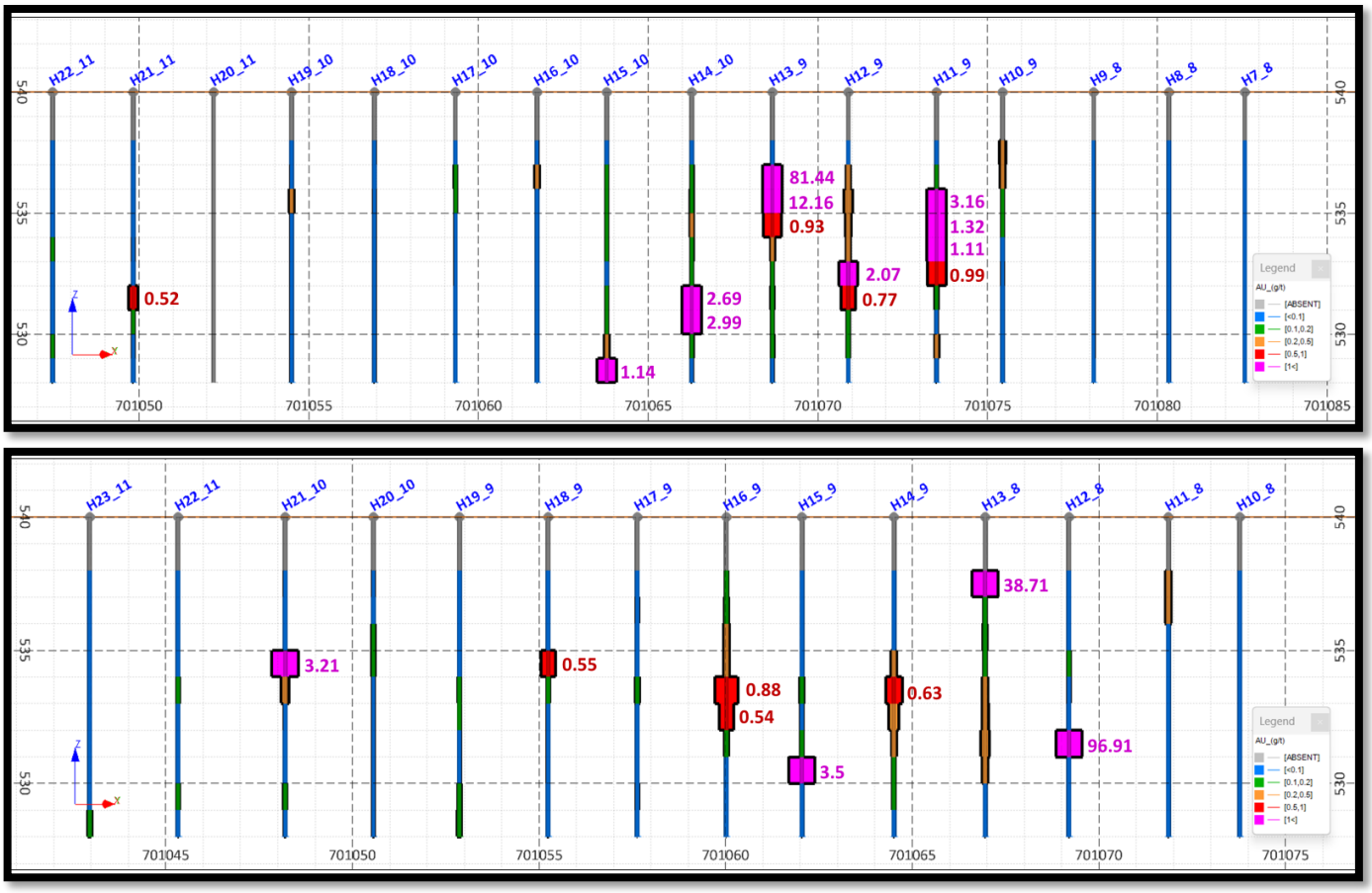

Figure 10: Cross-section illustrating grade control (RAB) drillholes, highlighting zones (pink box) where visible gold/nuggets were identified during bulk sampling [9]

The nuggety character of the mineralisation at Revere project has been highlighted in several previous ASX releases by EMC. One approach to determining a realistic resource target is to develop a probabilistic model and make use of the determined bulk sampling grades. A probabilistic model incorporates geological and geochemical data to determine the probability that gold is present, and a probabilistic resource envelope was generated in Leapfrog Geo (Figure 11).

[8] ASX: EMC announcement; High Grade Gold Results from Drilling at Revere Gold & Base Metal Project, dated 21 May 2024
[9] ASX: EMC announcement; High Grade Gold Results from Drilling at Revere Gold & Base Metal Project, dated 21 May 2024 & High Grade Gold Up To 85.1g/t Au Continues Near Surface at Revere Gold Project, dated 31 October 2025

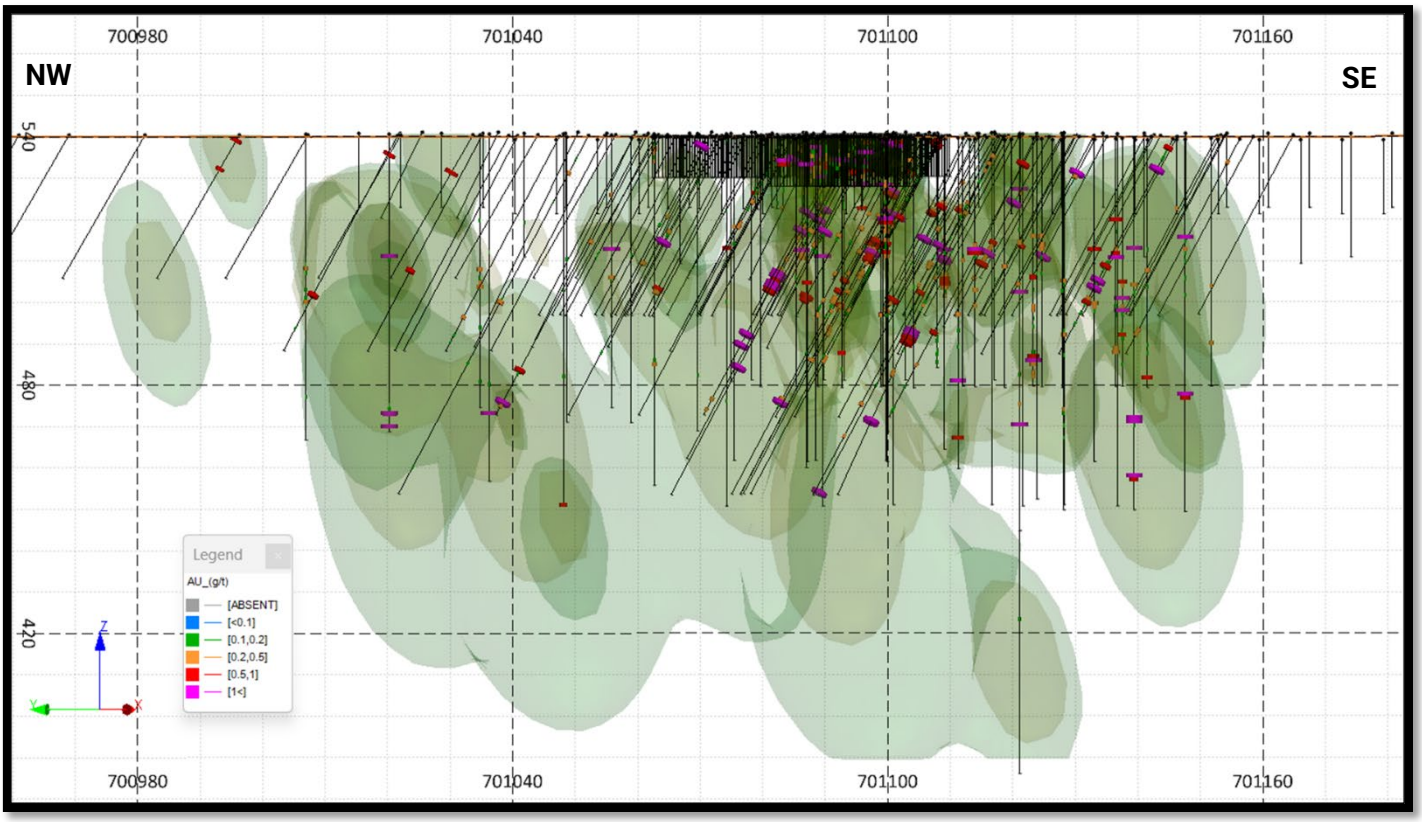

Figure 11: Sectional view of the 3D probabilistic model in Big John, indicating potential mineralised envelopes, looking northeast, Azimut 60 degree

Use was made of multiple geochemical parameters with anomalous concentrations, these have demonstrated a correlation with gold—such as gold, arsenic, chromium, titanium, manganese, and barium. Bulk sampling further confirmed this correlation, with visible gold and nuggets recovered from zones where drilling results had indicated no gold to be present (Figure 12).

Figure 12: Alteration arsenic rich mineralised halo in bulk sampling trench grading 0.4g/t, looking northeast

For resource classification, geological continuity and drill hole spacing were considered in interpretation of mineralised boundaries. Additionally, data quality, modelling techniques and estimation properties were evaluated.

At the Big John deposit, blocks located in areas of relatively close drillhole spacing and demonstrating reasonable geological continuity are classified as Indicated Mineral Resources, typically informed by a minimum of four drillholes within approximately 50m, consistent with the first search pass during estimation. Blocks informed by wider drillhole spacing, generally within approximately 100m, are classified as Inferred Mineral Resources.

At Armstrong, a 100m search radius was applied, with the resource classified as Inferred Mineral Resources, due to relatively limited and widely spaced between drill sections and a lower level of geological confidence.

The results demonstrate a laterally and vertically continuous mineralised system consistent with structurally controlled, nuggety gold mineralisation. Further infill and extensional drilling may support increases in the overall Mineral Resource inventory and potential upgrades in resource classification, particularly at Armstrong.

Cut-off Grades

The Mineral Resource has been reported above a 0.1g/t Au cut-off to represent the portion of the resource potentially suitable for extraction by open-pit bulk mining methods. This cut-off was determined based on the nature of mineralisation and peer review of publicly available data from similar projects with comparable mineralisation styles and metallurgical parameters driven from the Gekko processing plant.

Mining and Metallurgical Factors

Mining Factors

The Revere resource outcrop occurs close to surface and is interpreted to be amenable to opencut mining methods. The resource is considered as dry mining feed and mineralisation can be any depth or width. There is no stripping, except a thin topsoil, as mineralisation starts at or near the surface.

The thickness and continuous nature of the mineralisation support consideration of non-selective bulk mining methods. The proposed mining method is conventional truck and shovel, open pit mining at an appropriate bench height. Bulk sampling programs conducted in 2024 and 2025 provide support for these mining assumptions. As drilling remains open-ended, further work may extend mineralisation beyond the current Mineral Resource boundaries.

The Company considers that no mining factors materially impact the assumption that the deposit has reasonable prospects for eventual economic extraction. Both grade and tonnage satisfy the Reasonable Prospects for Eventual Economic Extraction (RPEEE) criteria.

RPEEE has been assessed through pit optimisation studies, which define the likely limits of economic extraction using open-pit mining methods. An open pit optimisation for the Big John deposit was completed using Whittle™ mining software, applying price and cost assumptions with a base mining cost of $6.5/bcm, a total processing cost of $45/t, a gold price of $6,000 per ounce, 95% mining recovery and a metallurgical recovery of 90%.

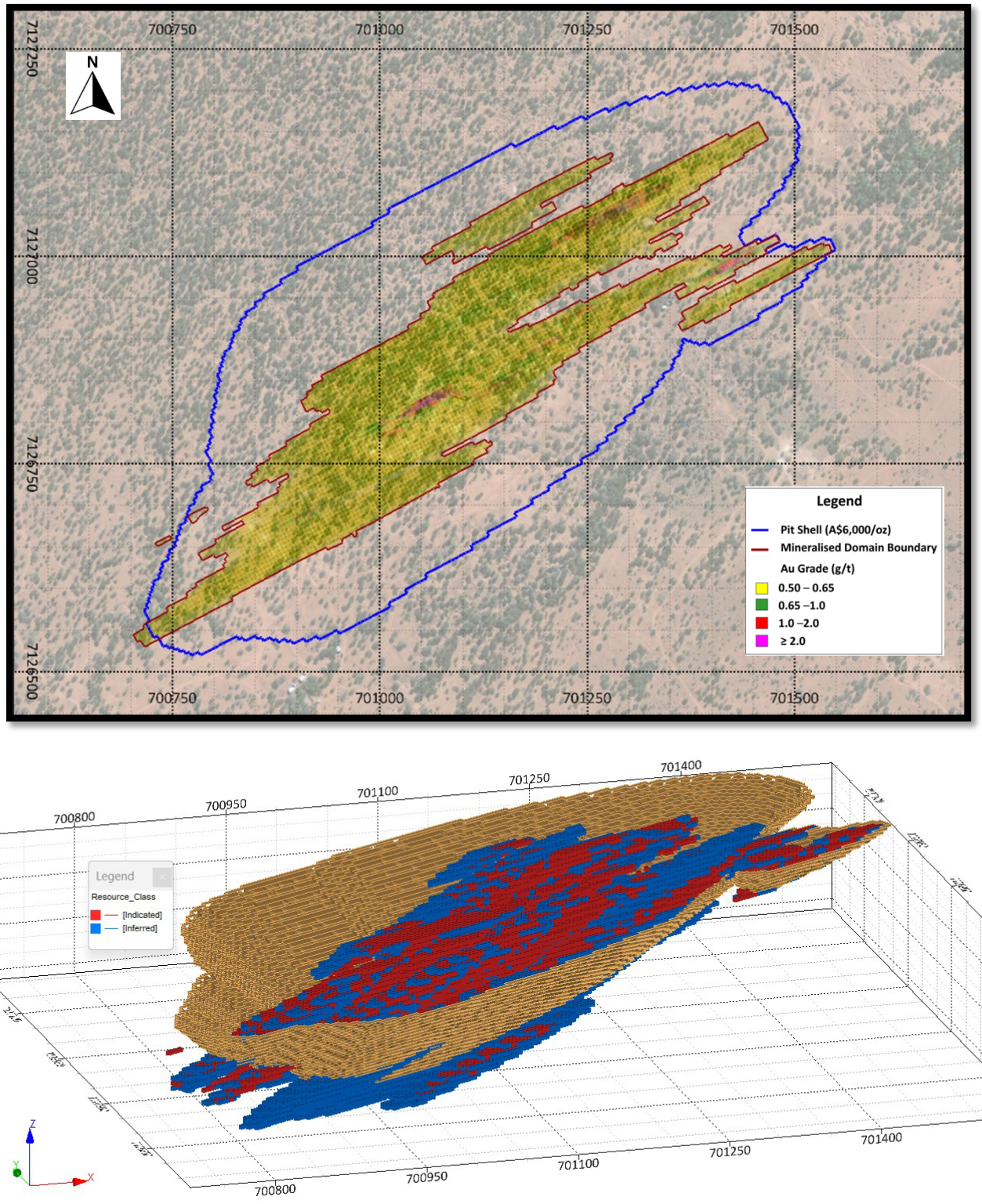

Figure 13: Plan view of the Big John Au grade-constrained block model and optimised pit shell (top). 3D block model of the Big John deposit illustrating resource classification within the optimised open pit shell (bottom), the green Y-axis denotes north

Metallurgical Parameters

Extensive metallurgical testwork was conducted to improve understanding of the ore characteristics and to support the development of appropriate processing strategies. The results of the metallurgical

programs undertaken by the Company between 2023 and 2026 demonstrate reasonable prospects for metallurgical recovery.

The initial test work was undertaken by Nagrom Metallurgical Laboratories in Perth, WA. The program consisted of sample preparation, crushing, removal of coarse visible gold, size by assay analysis of the crushed ore, and Gravity Recoverable Gold ("GRG") determination through three stages of gravity gold recovery in a Knelson Concentrator. The tailings from each stage of the Knelson Concentrator gravity separation were ground finer prior to the next stage of gravity separation. The test work program reinforces the presence of course gold within the system, with recoveries of 97% and 92.8% to a primary gravity concentrate from both the quartz vein sample and the host rock siltstone sample[10].

Further metallurgical test work, conducted at Gekko Metallurgical Laboratories (Gekko Systems) in Perth, Western Australia, demonstrated the effectiveness of the Gekko Processing Plant in processing sample material. Continuous Gravity Recovery ("CGR") confirmed the samples amenability to gold concentration utilising a Gekko InLine Pressure Jig and batch centrifugal concentration. Results confirmed coarse liberated gold and processing with recovery rates of 88%, underscoring the efficiency of this approach[11].

On a larger scale, the bulk sampling program processed over 7,400 tonnes of mineralised material through a 10 TPH mobile gravity Gekko processing plant. This campaign produced approximately 7.3 tonnes of concentrate. The concentrate underwent final processing and gold extraction in Perth, utilising a Keene gravity sluice and mat system. The recovered material was then spiral panned to produce gold[12].

The program, which ran from December 2024 to April 2025 and involved the systematic sampling of both feedstock and tailings, was conducted to monitor material balance with all verification testwork conducted at ALS metallurgy in Perth. The Gekko Processing Plant represents a low-cost and versatile solution, functioning as a crushing-grinding-primary gravity concentration gold processing system. Its design makes it ideally suited for handling free milling, high-grade mineralised material, with the potential to deliver sustainable and profitable gold recovery rates.

[10] ASX: EMC announcement; Exceptional Gold Recoveries from Metallurgical Testwork at Revere Gold Project, WA, dated 14 March 2023
[11] ASX:EMC announcement; EMC To Commence Bulk Sampling Processing Of High Grade Revere Gold Reef For JORC Resource Definition, dated 5 October 2023
[12] ASX: EMC announcement; Clarification – EMC extracts first gold from bulk sampling commissioning phase at Revere Gold Project, dated 17 February 2025

A total of 84.27 ounces (2,621 grams) of pure gold and 2.7 ounces (86.1 grams) of pure silver were refined at the Perth Mint. The refined material averaged 95.98% gold and 3.34% silver. Data generated from the bulk sampling processing program supports the interpretation of the Mineral Resource Estimate and confirms the project's potential for a large scale bulk mining operation.

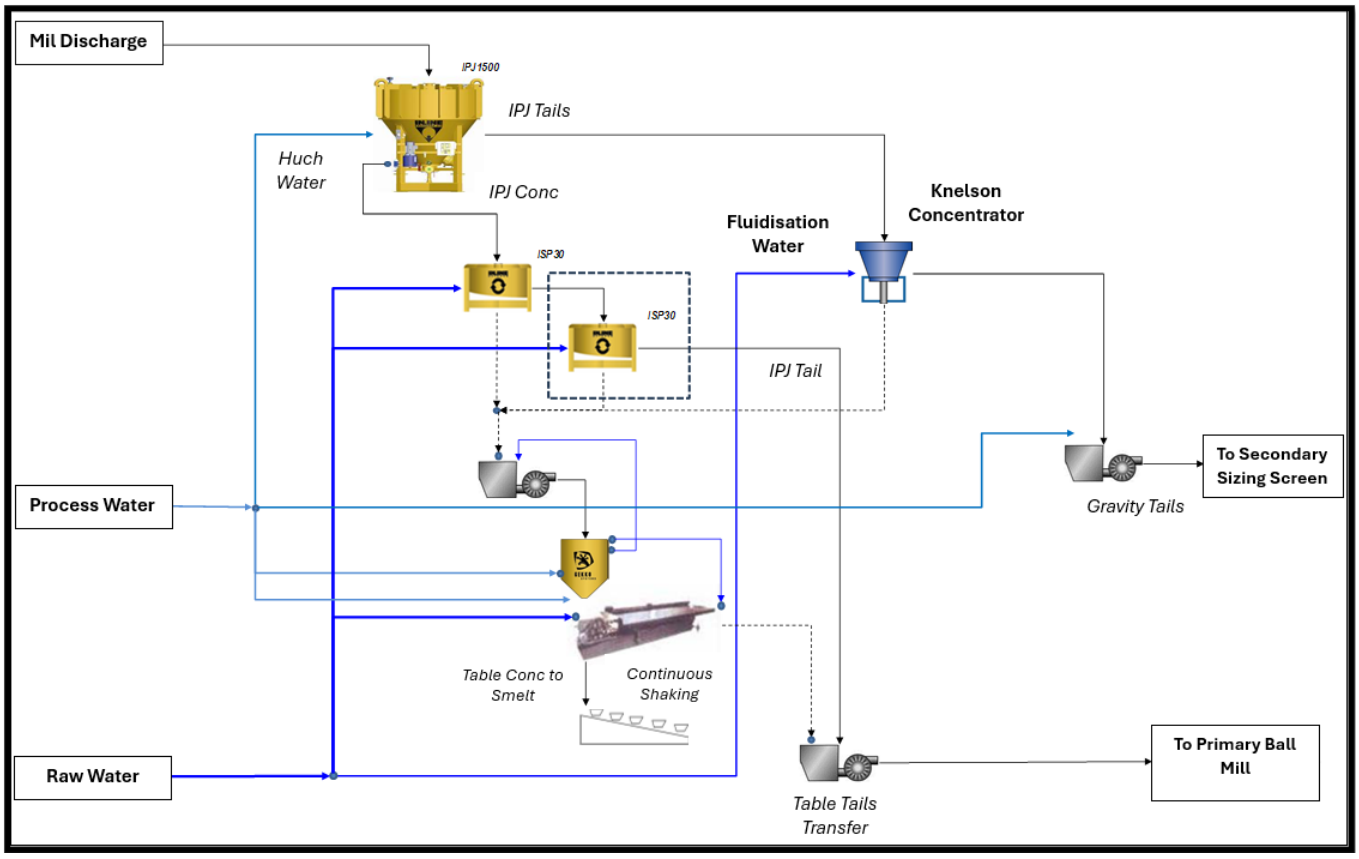

Figure 14: Gekko gravity processing flowsheet

Environmental, Social, and Governance

The Revere site is located just off the Great Northern Highway approximately 90km to the northeast of Meekatharra in the Murchison Region of Western Australia and 900km north of Perth. Meekatharra is a long-established and well-known gold mining centre in the Murchison Goldfields. Numerous gold mines have operated in the local area and has lots of mining infrastructure in the region (Figure 15).

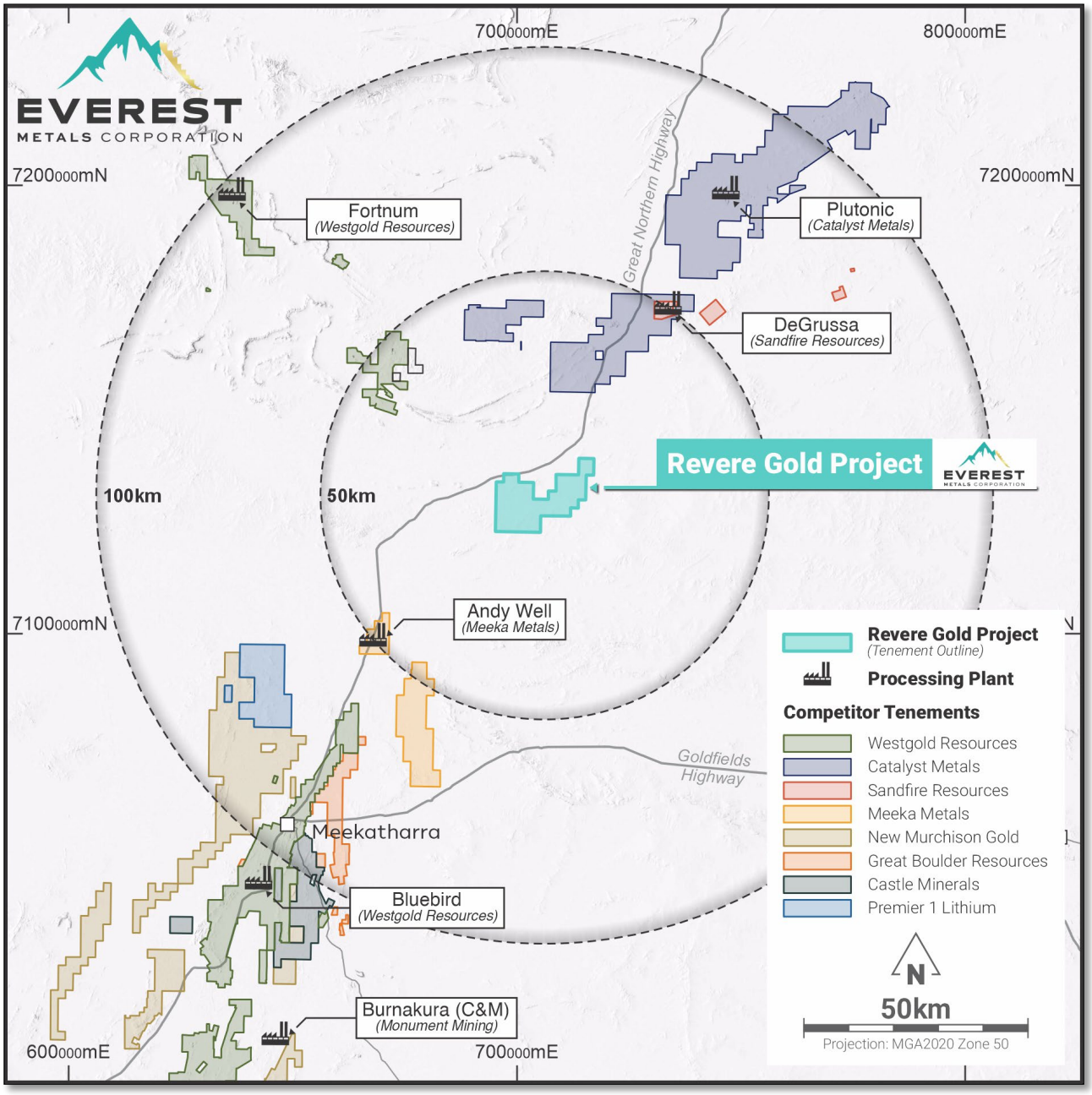

Figure 15: Location of gold mines nearby Meekatharra

The gravity Gekko processing is gravity only circuit with no cyanide or added chemicals being used. Its design makes it suitable for handling free milling, high-grade mineralised material, with the potential to deliver efficient and profitable gold recovery rates.

Hydrogeological studies have been completed, and the Company has been granted a groundwater licence allowing for the extraction of up to 43 million litres per annum, along with approval for three production water bores. The groundwater is classified as fresh, mildly alkaline water.

There are no known material environmental or tenure impediments on the tenure and there is no major drainage in the area. The Company completed a seasonal flora and vegetation survey, along with a fauna survey, covering approximately 450ha within tenement E51/1766 and the pending mining tenement M51/905. These studies provide specialist environmental support for the statutory approvals' pathway for the Revere Project, in preparation for the Mining Proposal planned for 2026. The report findings concluded that no threatened flora, migratory fauna or threatened ecological communities were present

and that no further flora or fauna studies are required to progress to mining.

Native title is held by Yugunga-Nya People. A heritage survey was conducted over the tenements E51/1766, E51/2088 and the pending mining application M51/905, confirming that no Aboriginal sites or heritage places have been identified, declared, or recorded within the surveyed boundaries. The Company has advanced negotiations with the Native Title group and expects to finalise a Mining Agreement in the near term.

The entire Big John maiden mineral resource is within the pending mining application M51/905 which covers an area of 1,233.3 hectares. The tenements E51/1766 and E51/2088 are in good standing, with no known impediments to their development or continuation.

A summary of important assessment and reporting criteria used for this Mineral Resource Estimation announcement is provided in Appendix 1 – JORC Table 1 in accordance with the checklist in the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Criteria in each section apply to all preceding and succeeding sections.

NEXT STEPS

Everest has a clear strategy to continue its development of Revere, with the following steps set for delivery over the coming months:

- **Complementary Metallurgical Test Work**
- **Scoping study**
- **Resource expansion drilling**
- **Resource upgrade**

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) and the ASX website (www.asx.com.au) under the Company's ticker code "EMC":

- 7 March 2023, *Geophysical Modelling Identifies Deep Drilling Targets at Revere Gold Project*.
- 14 March 2023, *Exceptional Gold Recoveries from Metallurgical Testwork at Revere Gold Project*
- 9 October 2023, *Clarification Announcement – Commencement of Bulk Sampling at Revere Gold Project*.
- 9 April 2024, *EMC Commences Bulk Sampling Works at High Grade Revere Gold Project*.
- 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*.
- 8 October 2025, *EMC's acquires new tenement to expand Revere gold project's potential ahead of maiden resource estimate.*
- 19 February 2026, *Aircore Drilling Confirms Continuous Gold Mineralisation at Revere Gold 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 in this announcement that relates to Mineral Resource and bulk sampling operation for Revere project is based on information compiled and approved for release by Adriaan du Toit who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and who is an independent consultant to Everest Metals Corporation. Mr du Toit is the Director and Principal Geologist of AEMCO Pty Ltd. He has over 30 years of exploration and mining experience in a variety of mineral deposits and styles. Mr du Toit has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined by the 2012 JORC Edition. The information from Mr du Toit was prepared under the JORC Code 2012 Edition. Mr du Toit consents to the inclusion in this ASX release of the matters based on this information in the form and context in which it appears.

The information in this report related to Exploration results 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 a Registered Professional Geoscientist (RPGeo) in the field of Mineral Exploration and Industrial Minerals with the Australian Institute of Geoscientists (AIG). Mr Rashidi is chief geologist and a full-time employee of the Company. 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.

The information in this document relating to metallurgical test work and results is based on information compiled, reviewed and previously reported by Mr Phillip Baden Hearse, a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), and Mr David Pass, a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM), both of whom are consultants to the Company from Battey Limits Pty Ltd. Mr Hearse and Mr Pass have sufficient experience relevant to the information under consideration and the activities being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the JORC Code. Mr Hearse and Mr Pass consent to the

inclusion in the report of the matters based on the information they have reviewed, 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 risks include but are not limited to, economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of approvals, regulatory risks, operational risks, reliance on key personnel, Ore Reserve and Mineral Resource estimates, native title, foreign currency fluctuations, exploration risks, mining development, construction, and commissioning risk. 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 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

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling were undertaken in an industry standard manner. <u>Reverse Circulation (RC) samples</u> • Sampled exclusively by RC drilling, drill chips. • A mixture of small, crushed pieces of rock (RC Chips) and pulverised material are systematically collected by drill mounted cyclone and samples splitter. • One-meter samples were collected from the drill cyclone and splitter into prenumbered calico bags at a weight of about 2-2.5kg each. The cyclone and sample splitter are cleaned after each drill hole. <u>Rotary Air Blast (RAB) and Aircore (AC) samples</u> • Sampling was taken continuously downhole. Sampling and geological intervals are determined visually by geologists with relevant experience. • One-meter samples were collected from the drill cyclone and splitter into prenumbered calico bags. • Regular air and manual clearing of the cyclone was conducted at the end of every hole to remove buildup of dust and chip material where present. • About 1-1.5kg sample was dried and crushed to <3mm at the lab to obtain a 500g sample for Au analysis by photon Assay. <u>Bulk Sampling</u> • A total of 7,414 Wet Metric Tonnes (WMT) of mineralised material was excavated from two pits within the bulk sampling area at 540 mRL, using a Caterpillar 345 excavator. • Mineralised materials were processed using a 10 TPH mobile gravity Gekko processing plant. This campaign produced approximately 7.4 tonnes of concentrate. • The sampling procedures adopted are considered appropriate and compliant with established industry practices for this style of exploration.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	<u>2018, Reverse Circulation (RC)</u> • Reverse Circulation (RC) drilling was used with 89mm diameter (4 inch) face sampling hammers, -60 degree angles drill hole. <u>2024, Rotary Air Blast (RAB)</u> • Drilling rig utilised was a Sandvik DP1500 with an 89mm drill bit for

Criteria	JORC Code explanation	Commentary
		drilling of blast holes, vertical hole. A splitter mounted underneath the cyclone. 2025, Aircore (AC) • AC holes were drilled with an 83mm diameter (3.27 inch) blade bit, vertical hole, with a face sampling down hole hammer used to penetrate hard formations.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No sample loss or cavitation were experienced. • Sample recoveries are estimated visually. Sample recoveries were generally considered more that 80%. • There is no observable relationship between recovery and grade or if bias has been introduced due to preferential loss/gain of fine/coarse material and therefore no sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Reverse Circulation (RC) samples • RC chips are being systematically logged and all geological information available recorded by the logging geologist. • RC chips logging is more qualitative in nature as the rock has been crushed during the drilling process and some geological information destroyed during this process. • The entire hole has been geologically logged by Company Geologists. Rotary Air Blast (RAB) and Aircore (AC) samples • Chip samples logging is more qualitative in nature as the rock has been crushed during the drilling process and some geological information destroyed during this process. • Detailed geological logging has been carried out on all RAB and AC holes but due to the nature of the drilling technique and resultant sample no geotechnical data have been recorded. • Logging of RAB and AC chips recorded lithology, mineralogy, mineralisation, weathering, colour, and other features of note. Portable XRF has been used during logging to track Arsenic as a pathfinder element for potential gold mineralisation. • All holes were logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the*	Reverse Circulation (RC) samples • All RC samples were submitted to certified analytical laboratory, Nagrom laboratory in Perth. • Sample preparation by Nagrom involved pulverisation of the entire sample (total prep) to a grind size of 85% passing 75 µm and split into

Criteria	JORC Code explanation	Commentary
	sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	smaller subsample/s for analysis (with sub sample size of up to 50g). • Duplicate samples of each sample were taken during drilling. • The ~2-2.5 kg sample were considered appropriate sample size for the analysis of RC samples. <u>Rotary Air Blast (RAB) & Aircore (AC) samples</u> • All RAB and AC samples were submitted to external certified analytical laboratory, ALS laboratory–Perth. • ALS prepares the sample by weighing, drying, and crushing the entire sample to >90% passing 3mm, then into jarred up for PhotonAssay. • The ~1- 1.5kg sample were considered appropriate sample size for PhotonAssay analysis, this sample sizes also are considered appropriate for the type of mineralisation. <u>Bulk Sampling</u> • During the bulk sampling program, 7,414 tonnes of mineralised material passed through -5mm crusher and were processed through a 10 TPH Gekko mobile gravity processing plant, yielding approximately 7.3 tonnes of concentrate. The concentrate was subsequently transported to Perth for final processing and gold extraction, utilising a Keene gravity sluice and mat system. The recovered material was then spiral panned to produce gold. • The results from the Gekko gravity processing are preliminary; however, the method has demonstrated effectiveness and suitability for treating coarse gold mineralised material. • The smelted gold doré bars are semi-pure, with their gold content analysed by the Perth Mint and presented in this announcement. Previous gravity recovery metallurgical tests confirmed the method's effectiveness for coarse material, delivering recovery rates in line with expectations. • The bulk sample size is regarded as appropriate for this mineralisation style and consistent with accepted industry practice. To monitor material balance, sampling was conducted on both feedstock and tailings, with all testwork undertaken by ALS Metallurgy in Perth.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	<u>RC, RAB and AC drilling samples</u> • RC drilling samples were analysed by 50g Fire Assay (FA) FA50_OES at Nagrom. In addition, about 35 percent of samples were also subject to fused disk full XRF analyses. • RAB and AC drilling samples analysed by ALS using PhotonAssay (Au-PA01), technique which is considered appropriate and industry standard for course gold mineralisation. • Sample preparation checks were carried out by the laboratory as part of its internal procedures. • No geophysical tools or handheld instruments were used to determine any element concentrations in this report. • ALS and Nagrom laboratory include in each sample batch assayed certified reference materials, blanks and up to 10% replicates. • Inter laboratory cross-checks analysis programmes have not been conducted at this stage. • 131 standard reference material (CRM) from OREAS (253b), blank samples and duplicates have been inserted into the sample stream and submitted to the lab. • The duplicate, CRM and blank sample results are within accepted limits. The adopted QA/QC protocols are appropriate for the Mineral Resource and public reporting and QA/QC system returning acceptable results. <u>Bulk Sampling</u> • The results from the Gekko gravity processing are preliminary; however, the method has proven effective and well-suited for treating coarse gold mineralised material. • The smelted gold doré bars (semi-pure) were assayed by the Perth Mint , with results of gold and silver content presented in this report. The Perth Mint's assay procedures are consistent with recognised industry standards.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drillholes locations are captured digitally on GPS system and then uploaded into EMC's sample database system (which is backed up daily). • Assay data is provided as .csv/xls files from ALS and into the EMC sample database. Spot checks are made against the laboratory certificates. • No twinned hole was completed.

Criteria	JORC Code explanation	Commentary
		• All assaying was undertaken by certified laboratories in WA. • Measures taken to verify metallurgical sampling and test work are described in the ASX announcements.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid system used is Australian Geodetic MGA Zone 50 – GDA2020. • The locations of all drillholes were recorded using a Garmin handheld GPS and averaging for 90 seconds. Expected accuracy is ±3m for easting and northing. • Corner holes for RAB drill grid lines and both sides of AC drill lines were surveyed by DGPS accurate to within centimetres using a Real Time Kinetic (RTK) receiver and the remaining collars adjusted with the appropriate spacing. • The project area is flat lying with topographic control provided by the GPS and government topographic maps.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	<u>Reverse Circulation (RC)</u> • Drill holes were located along exploration fence lines with an average 18m x 22m drill grid spacing. • In all locations spacing is sufficient to establish near surface geological continuity of the mineralisation and structure. • Composite sampling has not been applied. <u>Rotary Air Blast (RAB)</u> • Drill holes were laid out on a 3.6 m x 2.8 m grid and drilled to a depth of 12 m in the Pit 1 area, and on a 3.5 m x 3 m grid with a depth of 10 m in the Pit 2 area. • Most drilling is targeting verification and extension of mineralisation. • It is expected that the data utilised in preparation of a Mineral Resource statement. • No sample composting has been applied. <u>Aircore (AC)</u> • Drill fence lines were spaced approximately 50–300 m apart, with closely spaced holes at 10 -20 m intervals. Infill lines were drilled between the primary fences to bridge gaps in historical RC drilling. Most drilling aimed to verify and extend known mineralisation • The data is anticipated to use in the preparation of a Mineral Resource statement

Criteria	JORC Code explanation	Commentary
		• No compositing of samples was undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill sample orientation is considered appropriate with respect to the structures being tested to gain an estimate of the true thickness of the mineralised structures to make a 3D model and mineral resource.
Sample security	• *The measures taken to ensure sample security.*	• All samples were assigned a unique sample number in the field. Samples were placed in calico sample bags clearly marked with the assigned sample number and transported by company transport to the ALS and Nagrom sample preparation facility, Perth, Western Australia. Duplicate samples of each sample were taken during drilling. • Each sample was given a barcode at the laboratory, and the laboratory reconciled the received sample list with physical samples. Barcode readers were used at the different stages of the analytical process. • The laboratory uses a LIMS system that further ensures the integrity of results. • Sample pulps and coarse reject material are retained and stored for a minimum of 5 years. • The gold concentrate from the Gekko processing plant was transported in sealed drums to Perth, where it was treated using a Keene gravity

Criteria	JORC Code explanation	Commentary
		sluice and mat system. The resulting smelted gold doré bars were then hand-delivered to the Perth Mint under the existing refinery agreement.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or review outside the QAQC samples have been done. Logging have been reviewed by external consultant to EMC and internally as part of normal validation processes by EMC.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section apply to this sections)

Criteria	Statement	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Revere project is located just off the Great Northern Highway approximately 90km to the northeast of Meekatharra in the Murchison Region of Western Australia and 900km north of Perth. The tenement package size, including the tenements under option cover an area of 171km2. • The tenement E51/1766 held by Everest Metals Corporation (51%). EMC have a farm-in agreement to acquire up to 100% of the rights. E51/1766 is valid until 30/04/2027. A mining licence application (M51/905) for an area of 1233.32 hectare has been applied on 29/9/2022. • The tenement E51/1770 held by Everest Metals Corporation (51%). EMC have a farm-in agreement to acquire up to 100% of the rights E51/1770. Tenement E51/1770 is valid until 17/01/2028. • The tenement P51/3240 and P51/3240 are held by Everest Metals Corporation (100%) and both tenements are valid until 17/02/2030. • The tenement E51/2135 and E51/2136 are held by Everest Metals Corporation (100%) and both tenements are valid until 9/08/2028. • The tenement E51/2199 is held by Everest Metals Corporation (100%) and is valid until 16/10/2029. • The tenement E51/2088 is held by Everest Metals Corporation (100%) and is valid until 18/4/2029. • The tenement and E51/2145 is held by Everest Metals Corporation (100%) and is valid until 24/10/2029. • EMC has exclusivity agreements for tenement E51/2119. • The entire Revere maiden Mineral Resource Estimate sited in exploration tenement E51/1766,within pending mining application M51/905 and

Criteria	Statement	Commentary
		E51/2088. • Surface rights are under pastoral lease with part of the tenement under administration by the Department of Biodiversity, Conservation and Attractions. There are no reserves, national parks, or other known material impediments to exploration on the tenure. • Native title is held by Yugunga-Nya People. A heritage survey was conducted over the tenement area, confirming that no Aboriginal sites or heritage places have been identified, declared, or recorded within the surveyed boundaries. • The tenement is in good standing, and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Significant work was undertaken by the tenement holders and several ASX releases and reports are available on the internet regarding historical work undertaken at the Revere Gold Project. • Pioneer resources: 1987 – 1988 • Dominion Mining: 1988 – 1992 • Ruby Well Joint Venture/Titan Resources NL: 1992 – 1996 • Australian Gold Resources: 1996 – 1999 • Murchison Exploration: 2001 – 2006 • Revere Mining: 2006-2008 • Enterprise Metals: 2007 – 2017 • Angelo Michael Levissioanos and MRC Exploration: 2018 – 2021
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is in the Paleoproterozoic Yerrida Basin. The Yerrida Group rocks are flat lying to shallowly dipping and unconformably overly Archaean granite greenstones where various steeply dipping greenstone lithologies including mafic volcanics, BIFs and other sediments host several Fe and Au prospects • The Yerrida Group comprises an early sag-basin succession dominated by siliciclastic and evaporitic sediments deposited in a shallow-water environment, overlain by arenaceous, argillaceous and mafic volcanic rocks. The basement rock is affected by Capricorn Orogen. The South Boundary Fault strikes through the area forming a magnetic anomaly in the south with known gold mineralisation. The Goodin Fault strike along the northern margin of the tenements and this is where Cu-Zn-Au is also found. • The current gold target area is located between the above-mentioned major fault zones, and it is associated with a west-northwest striking breccia zones interpreted to be related to a deep-seated structure that provides a pathway for metalliferous fluids that migrated upwards into suitable trap

Criteria	Statement	Commentary
		horizons – e.g., the quartz breccia. At Revere Reef, the gold mineralisation occurs as nuggety coarse to fine disseminated gold associated with mesothermal quartz veins and associated alteration contact halos. The gold lodes generally consist of narrow quartz veins (10-20cm generally in thickness but can be up to 1m in thickness) that can form a single vein, stockwork or complicated saddles reef system.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drill holes are being reported.
		• All drill results have been reported to the ASX in line with reporting requirements, and available from previous announcements.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling results reported. • No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• In general, drilling is designed to intersect the mineralised zone at a normal angle, but this is not always possible. True thickness of the intercepts remains unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill*	• Maps, sections, and plan view are provided in this report.

Criteria	Statement	Commentary
	hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Statistics of drillhole grades used during the Mineral Resource Estimate are contained in the main body of the report. • This report provides the total information available to date and is considered to represent a balanced report. • Metallurgical test work data is provided to satisfy balanced reporting requirements in previous announcements.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data is material to this report; further details will be reported in future releases when data is available.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional resource drilling is planned along the Revere Reef shear zone. • A comprehensive geotechnical study is planned. • Testwork for gold extraction using heap leaching and the CIP method, as alternative processing options, is planned.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The current resource database consists of 843 RC, RAB and AC holes, representing 21,669m of drilling and their analytical data. • Data including drill collar, assay, geology, specific gravity is stored in a database by EMC. The coordinates were confirmed as being Australian Geodetic GDA2020 – MGA Zone 50. • Visual validation of results against logs and in a spatial context has been undertaken. Assessment of the data confirms that they are fit for the purpose of resource estimation and classification. • Any discrepancies or errors were either corrected or the results rejected.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person has been involved in the project since 2018. He conducted various site visits and is familiar with the site and resource conditions.

Criteria	JORC Code explanation	Commentary
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Confidence in the interpretation of the inferred and indicated resource classification and mineralised envelope is considered to be high given domain interpretation was completed with consideration for outcrop mapping, downhole geological logging, geochemical data and bulk sampling results and bulk trench mapping. • The drill analysis results, and grade were correlated with significant bulk sampling work undertaken and correlate strongly. • Smaller or larger search radius or even the interpreted plunge of the mineralised enveloped will impact on resource calculations. • A grade resource model was developed that is not constrained by rock host type as all the mineralisation is currently within a siltstone lithology. • At Big John, four mineralised domains have been interpreted based on drill holes logging and assay results. These domains have been combined during the geostatistical analysis for grade estimation. At Armstrong one mineralised domain has been interpreted. • The mineralisation is regionally structurally hosted along a distinct shear system within a complex folded vein system. Mineralisation is open along strike and depth. • Coarse nuggety gold is found within dilation and shear zones normally associated with quarts reefs while finer nonvisible gold is found within the hydrothermally altered halo associated with the Revere system. • Grade mineralisation is predominantly a function of gold particle size and dilution.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• At Big John, the defined mineralised envelope is 980m along strike of the Revere Shear and up to 260m wide. It has been defined from surface to a depth of 140m. • At Armstrong, the mineralised envelope extends approximately 850 m along the Revere Shear, reaches up to 250 m in width, and has been defined from surface to a depth of 90m.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of byproducts.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drillhole data and use of reconciliation data if available.*	• Modeling was done using Leapfrog Geo Version 2025.1.0 implicit method • No top cut was applied due to the nuggety nature of mineralisation • Assays were all 1.0m, so no compositing was applied. • Boundary of model was limited to the surface and 140m depth from surface • A global trend was applied based on field measurements, with a plunge of 10° and an azimuth of 240° at Big John, and an azimuth of 52° at Armstrong. • At Big John, spheroidal interpolation with constant drift was applied, using a search radius of 100 m for Inferred Resources and 50 m for Indicated Resources. At Armstrong, a 100 m search radius was used for Inferred Resources • Evaluation cut-off grade of 0.1g/t was applied • Wireframes and mineralized shells should not be interpreted as mineable shapes as the resource classification is low, and no economic criteria has been applied. • No deleterious elements except arsenic appear to be present. • A parent block size of 5 m × 5 m × 5 m was used for Big John, and 5 m × 5 m × 2 m for Armstrong. No mining assumptions have been applied. • Mapping of visible quarts reefs in the bulk sampling trenches was used to determine the structural control of mineralisation including dip, plunge and azimuth and overfold structures. • High grade nuggety gold is more concentrated next to and below most quartz reefs while the bulk of the host rock consists of a low-grade mineralised halo. • There is a strong correlation between average drill grades and average bulk sampling grades. • There is a very low correlation between visible gold and gold nuggets found by metal detection in the bulk sampling trenches and drill grades due to the variable and nuggety nature of the quartz reefs.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture and the method of determination of the moisture content.*	• All tonnes and grades are on a dry basis. No moisture data has been reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported above a 0.1 g/t Au cut-off that may be considered for extraction by open pit methods. • The cut-off was set based on the mineralisation characteristics, peer-reviewed data from similar projects, and metallurgical parameters from the Gekko processing plant.

Criteria	JORC Code explanation	Commentary
		• Waste material below the cut-off may be included within individual wireframes, however the total grade of all resource wireframes but be at or above 0.1g/t gold cut-off for modeling results.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The mineralisation at Revere is shallow and potentially suitable for open pit mining. The Mineral Resource is being reported assuming using conventional open cut (pit) mine with a significant portion expected to be free dig material. • The mining method is conventional truck and shovel, open pit mining at an appropriate bench height. Mining method has been verified during bulk sampling programs conducted in 2024 and 2025. • The Mineral Resource is constrained by a conceptual pit shell derived from a Whittle optimisation, incorporating estimated block values and mining parameters appropriate for assessing reasonable prospects for eventual economic extraction (RPEEE). A gold price of AUD 6,000 has been applied. Parameter assumptions include 95% mining recovery and a 40° overall pit slope angle. • The Competent Person is not aware of any major geotechnical or hydrogeological constraints that may impact the potential of mining.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions* • *regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Extensive metallurgical and mineralogical investigations were undertaken to gain a deeper understanding of the ore characteristics and to inform them of the design of effective processing methodologies. • Metallurgical programs conducted by the Company between 2023 and 2026 indicate reasonable prospects for achieving metallurgical recovery. • Preliminary metallurgical test work undertaken at Nagrom Metallurgical Laboratories in Perth, using Gravity Recoverable Gold (GRG) test work. This testwork program highlights the high nugget distribution of gold and achieved high recoveries of 97% and 92.8% to a primary gravity concentrate from both the quartz vein sample and the host rock siltstone sample. It also shows the potential for a simple, gravity gold circuit to process Revere ore at a coarse grind size. • Comprehensive metallurgical test work, conducted at Gekko Metallurgical Laboratories (Gekko Systems) in Perth, demonstrated the effectiveness of the Gekko Processing Plant in treating the sample material. To optimise the use of continuous gravity separation, Gekko developed a Continuous Gravity Recovery (CGR) laboratory test work protocol. The results confirmed the material's ambition to gold concentration using the Gekko InLine Pressure Jig and batch centrifugal concentrators. The tests also confirmed the presence of coarse, liberated gold, with processing recovery rates of up to 88%, highlighting the efficiency of this approach. Overall, these results indicate the composite sample tested contains coarse

Criteria	JORC Code explanation	Commentary
		liberated gold, amenable to concentration via a Gekko InLine Pressure Jig. Based on the sample tested, and due to the coarse distribution of the gold, the CGR test work yielded comparative recovery results of GRG test work and a smaller mass yield. • During the bulk sampling program, conducted at a larger scale, from December 2024 to April 2025, 7,414 tonnes of mineralised material were processed using a 10 TPH mobile gravity Gekko processing plant. This campaign yielded approximately 7.41 tonnes of concentrate, which underwent final processing and gold extraction in Perth using a Keene gravity sluice and mat system. The recovered heavy fraction was subsequently spiral panned to produce gold. Systematic sampling of both feedstock and tailings was undertaken to monitor material balance throughout the program. All analytical testwork was carried out at ALS Metallurgy in Perth. • The design of the Gekko gravity processing system makes it well-suited for handling free-milling, high-grade mineralised material, with the potential to achieve sustainable gold recovery rates.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered, this should be reported with an explanation of the environmental assumptions made.*	• The project is considered to be in the early stages of development. The Company completed a seasonal flora and vegetation survey, along with a fauna survey. There are no reserves and national parks within the tenement and there is no major drainage in the area. • The gravity Gekko processing is environmentally friendly with no cyanide or chemicals being used. • The Competent Person is not aware of any environmental factors that would negatively impact the potential of mining.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Density values were derived from drill hole samples and bulk sampling (ore and mineralised waste) that were sent to ALS for specific gravity measurement (OA-GRA08), resulting in a specific gravity of 2.5 g/cm^3 for the resource material. • This method determines specific gravity, rather than bulk density, by weighing a sample in air and in water, without wax coating.

Criteria	JORC Code explanation	Commentary

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• The Mineral Resources have been classified as Indicated and Inferred at Big John, and as Inferred at Armstrong, in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code)
		• A range of criteria has been considered in determining this classification including:
		  ○ Geological continuity
		  ○ Data quality
		  ○ Drillhole spacing
		  ○ Modelling techniques
		  ○ Estimation properties including search strategy, number of informing data, average distance of data from blocks and estimation output from the interpolation
		• At Big John, drillhole spacing ranges from 3.5 m × 3 m in bulk sampling trench areas to approximately 22 m × 18 m in surrounding zones, with some peripheral drill fence lines extending to spacings of up to 90 m. At Armstrong, drill spacing within lines is typically 10–20 m, while some edge fence lines extend to spacings of up to 300 m.
		• Mineral Resource Classification reflects the views of the Competent Person. The author is confident that all relevant factors have been considered, and the results reflect his views.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource has been reviewed internally as part of normal validation processes by EMC. • This is considered to be a maiden Mineral Resource Estimate under the guidelines of the JORC Code (2012).
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• This MRE is regarded as a global estimate and suitable only for use in preliminary economic evaluations. • Due to the nugget nature of gold mineralisation, it is unknown if with continued work and studies, a portion of the Inferred Mineral Resource at Big John could be upgraded to an Indicated Mineral Resource. • Drilling at Armstrong is sparse, so its resource is classified as Inferred due to low geological confidence. Big John has higher drill density, supporting both Indicated and Inferred resources. • The deposits show continuous, structurally controlled nuggety gold mineralisation, and further drilling is expected to expand the resource and improve classification at Armstrong. • The primary mineralised zones are moderately defined by drilling, constrained to an interpretation that reflects the broad geological control on grade, and appropriately estimated.