ASX ANNOUNCEMENT

29th September 2023

High-Grade Sampling Results from the la Cienaga Copper-Gold Project

Highlights:

- **EVR completed a systematic sampling program at the la Cienaga Copper-Gold Project.**
- **Average values from a total of 119 samples assayed at 0.88% Cu, 2.51g/t Au, 5.61g/t Ag.**
- **In the Eagle Zone, sample #1844128 returned the highest-grade gold assay**
    - **83.87g/t Au, 2.9% Cu, 7.7g/t Ag**
- **Further detailed mapping and sampling including trenching will be completed and results will be used for drill target evaluation.**
- **The New Standard claims pegged in 2021, have been rationalised to focus attention on a strong structural anomaly.**

EV Resources Limited (ASX: EVR) ("**EVR**", or "**the Company**") is pleased to announce that it has completed an initial geological review of the la Cienaga copper-gold project within la Paz County, Arizona, USA.

The Project is located in the Buckskin Mountains of West-Central Arizona, and covers ground in the Cienaga sub-district which accounts for 85% of all the gold produced from the Buckskin District, although no mining has occurred since the 1920s. This follows the consolidation of the ground position at the New Standard project (See ASX announcement of 10th May 2023 "New Standard Project Land Position Consolidated").

The dominant mineralisation of the Buckskin District is related to a regional burial event caused by tectonic over-plating. The Buckskins experienced a regional MVT-style mineralisation event in which Iron-Oxide/Copper mineralisation has emplaced along stratigraphic controls within the Paleozoic Sedimentary Rocks. Subsequent extension and rifting have affected the area. A distinctive feature of the Eagle Zone is vertical sedimentary formations which host mineralisation

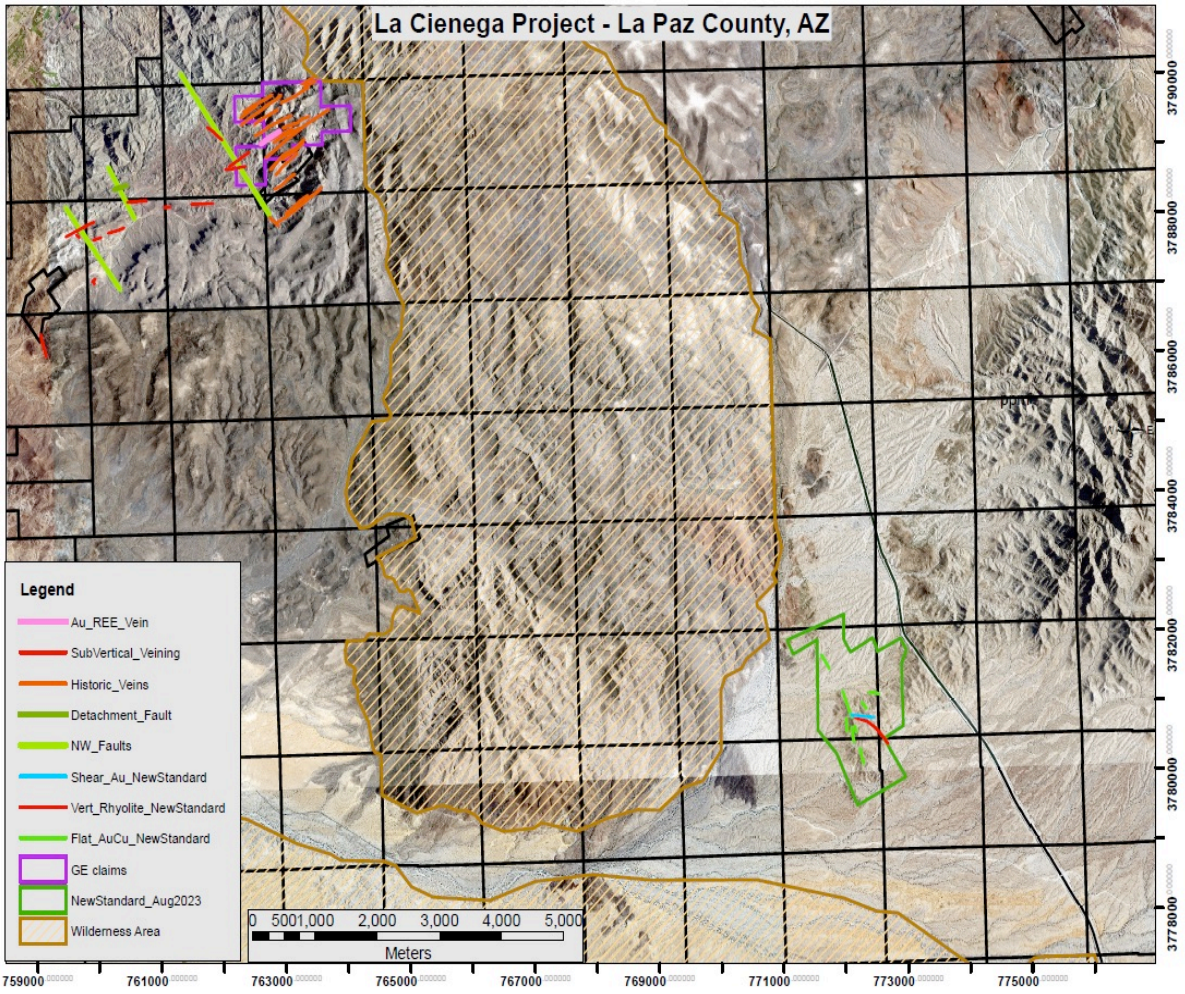

Figure 1 – ***La Cienaga Claims and Geological Features***

Eagle Zone – Maiden Exploration Programme

The recently pegged Eagle Zone (See Map 1, above and for more detail Map 2, below) has returned excellent sampling results. For a full list of Sample Results see Table 1, below.

The Eagle Zone contains numerous old mine workings and more than 4,000m of underground workings are noted in State and County records. Many of the underground developments were completed prior to 1910 and minimal reporting exists. The historic mining in the Eagle Zone is concentrated within the craggy peaks and outcrops of the Double Eagle Shaft and Gray Eagle Shaft. Historic records, maps, and sections are being integrated into a working 3D model. There are numerous existing access roads and only minor rehabilitation will be required to mobilize drilling operations.

In the Eagle Zone, copper-oxide mineralisation occurs in conjunction with massive hematite, hematite-breccia, and local mushketovite (hydrothermal magnetite). Copper-Oxide species are more advanced and include malachite, chrysocolla, azurite, brochanthite and others. Later emplacement of sub-vertical volcanics is along trend with the vertical sedimentary rocks and west of a 100m-thick Tertiary basalt flow. The historic mining area is focused on mineralised contacts of the sedimentary sequence. Numerous vein trends extend to the southwest, a basement detachment fault has also been observed nearby.

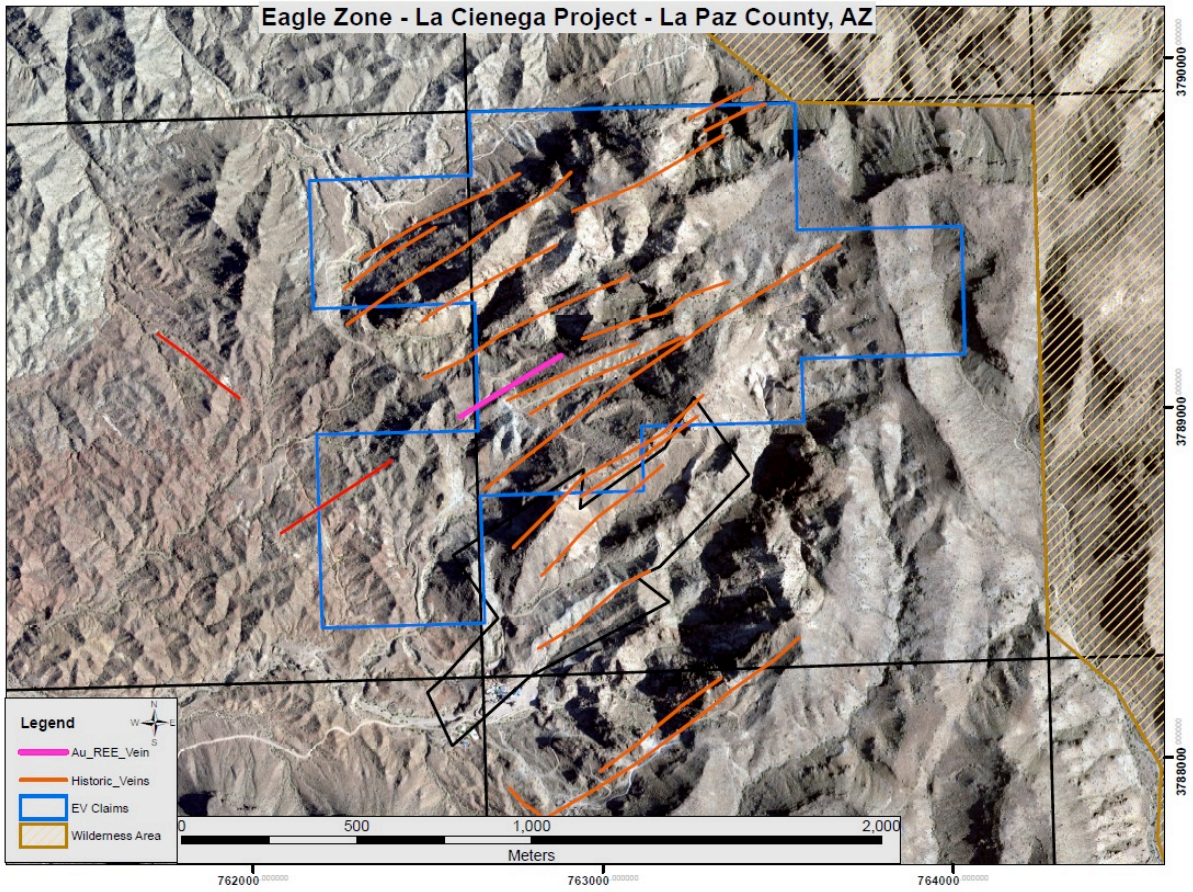

Figure 2 – Eagle Zone, within the La Cienaga Project

Photo 1 – Eagle Zone Vertical Rhyolite Vent with Silicic and Argillic Alteration. Location of Samples 1843963 - 969

Photo 2 – Eagle Zone. Vertical Rhyolite Vent with Silicic and Argillic Alteration. Samples 1843970-979

The exposed portion of this zone presents as a block of highly mineralised (iron-oxide/copper-oxide) paleozoic carbonates and siliciclastic sediments that have been rotated to a sub-vertical orientation. More than 5km of structurally controlled quartz vein mineralisation has been identified along this trend.

Photo 3 – Looking NE at Gray Eagle Shaft area. Approx. 20m wide gossan is sub-vertical.

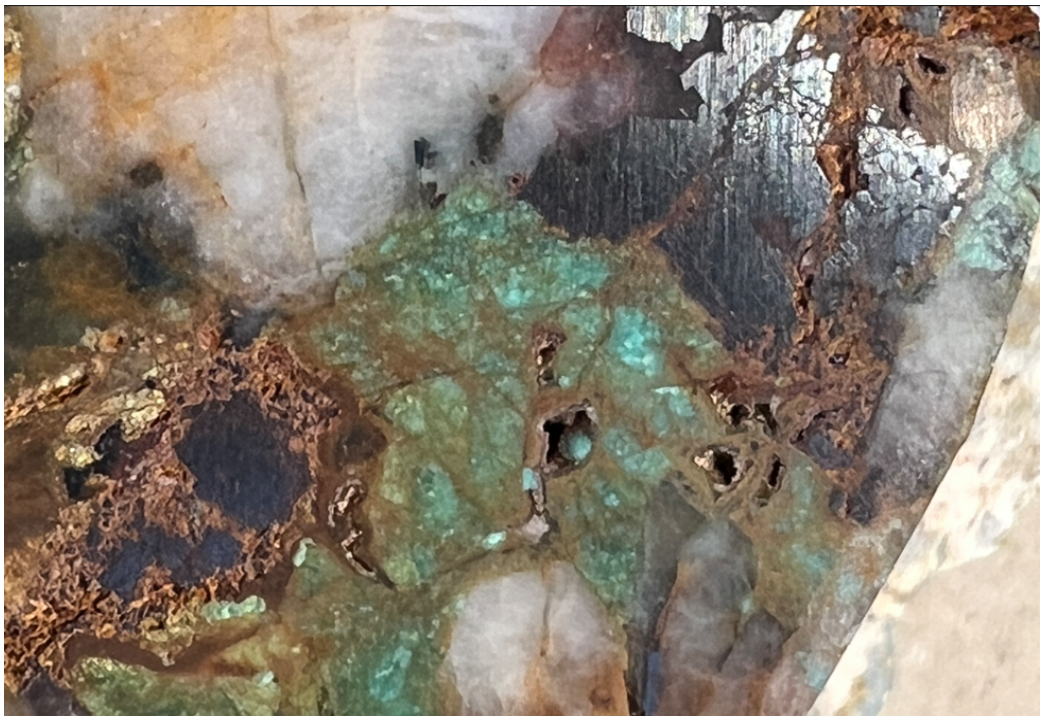

Photo 4 – Mesothermal quartz vein with drusy quartz rimming cavities (epithermal overprint)

The highest-grade sample #1844128 was recorded at the Eagle Zone.

Sample #1844128:

- **83.87g/t Au, 2.9% Cu, 7.7g/t Ag, 0.19% TREO** (which includes: 804ppm Ce, 53ppm Gd, 386ppm Nd, 96ppm Pr, 74ppm Sm, 57ppm Y). No other samples produced a TREO result.

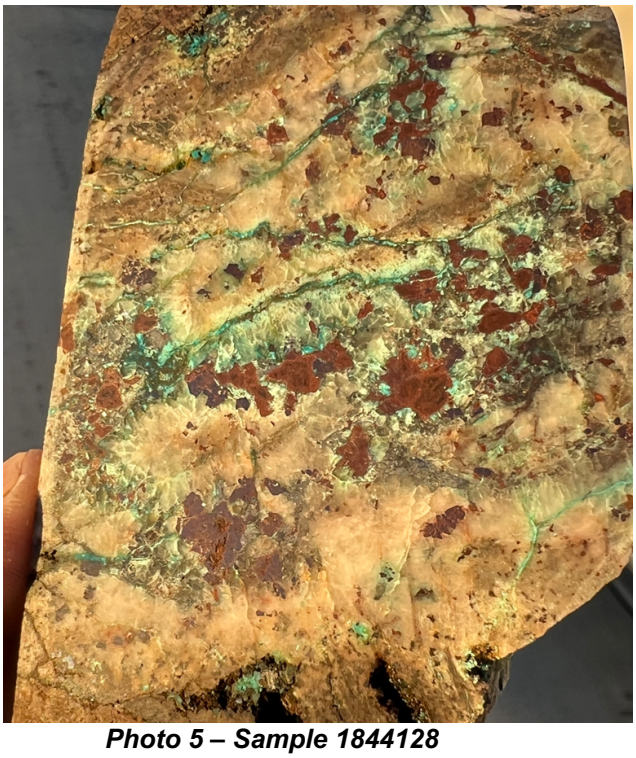

Photo 5 – Sample 1844128

New Standard Zone – Revisited and Refocused

The New Standard Project Area was visited during the summer field season. Access from Parker, AZ is 15 miles by paved and dirt road. Previous sampling of the project in 2022 was made available to Mineoro by EV Resources, this information was used to supplement a complete geologic reconnaissance.

The New Standard Project can be broken into the East and West, divided by the Central Arizona Project Water Canal. The East half was visited briefly and had been previously mapped and sampled in 2022. Mineralisation observed in the East Half is hosted in carbonates, Iron-Oxides and Copper-Oxides is patchy and discontinuous, although concentrated along stratigraphic controls. This land position has been dropped, to focus exploration on the West Half - auriferous mineralisation here is related to both low-angle structural zones and sub-vertical structures which host volcanic-related mineralisation.

Photo 6 – Low angle structural control

A layered rhyolitic vent can be traced for about 500m on surface; this feature is silicified and contains leached sulphide grains.

Sample	Au (ppm)	Ag (ppm)
1844150	**0.290**	0.3
1844152	**0.176**	0.8
1844153	**0.172**	1.4
1844154	**0.211**	0.8

Photo 7 – Vertical rhyolite Vent. New Standard West Zone

Sampling by Mineoro in the West Half returned Gold values ranging from 0.019ppm up to 23.10ppm and having and average value of 2.78ppm (grams per ton) from 19 samples.

Photo 8 – Vertical Rhyolite Vent New Standard West Zone

Sample	Au (ppm)	Ag (ppm)	Cu (%)
1844146	23.	6.1	**7.07**
1844148	18.9	14.1	**4.68**

Next Steps

EVR will plan a further and more detailed sampling and trenching campaign at la Cienaga, from which drill targeting studies will be conducted.

Table 1 – La Cienaga Sampling Program – Table of Significant Results

Sample Number	Easting	Northing	Wt (kg)	Au (ppm)	Ag (ppm)	Cu (ppm)
1844102	762181	3788690	2.10		0.50	
1844103	762181	3788690	2.80	15.93	1.70	
1844104	762084	3788605	3.80		1.20	
1844105	762080	3788583	2.20		- 0.30	
1844107	762300	3789357	1.90		4.60	
1844108	762300	3789357	3.60	10.40	4.00	
1844109	762300	3789357	4.60	8.33	2.80	
1844110	762300	3789357	2.10	14.30	3.20	
1844111	762335	3789276	2.00	9.67	2.20	
1844112	762335	3789276	2.60		1.20	
1844113	762335	3789276	2.30		1.70	
1844114	762335	3789276	1.50		1.40	
1844115	762335	3789276	0.80		1.60	
1844117	762390	3789331	0.50		2.20	
1844118	762468	3789524	4.20		1.40	
1844119	762468	3789524	1.70		2.10	29,619.00
1844120	763334	3789894	2.00		1.70	
1844121	763328	3789878	3.70		2.20	
1844122	763328	3789878	2.70		2.60	
1844123	763342	3789849	2.00		1.70	
1844124	762252	3788633	1.20	5.07	0.40	27,906.00
1844125	762252	3788633	2.00		0.70	
1844127	762639	3789002	0.70	5.73	- 0.30	
1844128	762742	3789062	1.00	83.87	7.70	28,970.00
1844129	762755	3789026	0.90		0.60	
1844130	763013	3789046	1.00		0.70	
1844131	763013	3789046	1.80		15.00	
1844132	763013	3789046	1.90		1.10	
1844134	763033	3789045	0.90		2.30	
1844135	763033	3789045	1.00		2.70	
1844136	763033	3789045	1.40		1.10	
1844137	763033	3789045	1.20		2.60	
1844138	763033	3789045	0.90		0.70	
1844139	762944	3788800	1.50		0.80	
1844140	762940	3788793	2.70		0.70	
1844141	762909	3788764	1.50		0.40	
1844142	762922	3788769	3.00		1.80	
1843922	762869	3788936	1.80		0.80	
1843923	762869	3788931	1.90		17.40	146,676.00
1843924	762869	3788926	2.00	17.80	2.30	
1843925	762869	3788921	1.80	6.53	1.70	
1843926	762869	3788916	1.90		0.70	
1843927	762869	3788911	1.76	4.07	1.70	
1843934	762940	3788891	1.60		- 0.30	
1843935	762843	3789006	1.70		3.00	35,795.00
1843936	762997	3789105	2.00		16.40	
1843937	762980	3789088	2.00		0.50	
1843938	759992	3787600	2.20		- 0.30	
1843939	759982	3787616	1.50		- 0.30	
1843940	759982	3787606	1.90		- 0.30	

Sample Number	Easting	Northing	Wt (kg)	Au (ppm)	Ag (ppm)	Cu (ppm)
1843942	759949	3787593	1.70		0.40	
1843943	759881	3787537	1.80	5.13	0.50	
1843944	759628	3787652	2.00		- 0.30	
1843945	759616	3787713	1.70		0.50	
1843946	759616	3787703	1.80		- 0.30	
1843947	759616	3787693	1.90		- 0.30	
1843948	759616	3787683	2.00		- 0.30	
1843949	759616	3787673	1.90		- 0.30	
1843950	759616	3787663	1.80		- 0.30	
1843951	759616	3787653	2.20		- 0.30	
1843952	759610	3787719	2.00		- 0.30	
1843953	759610	3787733	2.30		- 0.30	
1843954	759590	3787797	2.20		- 0.30	
1843955	759590	3787787	1.90		- 0.30	
1843956	759590	3787777	2.00		- 0.30	
1843957	759584	3787799	2.00		- 0.30	
1843958	761036	3788060	1.80		- 0.30	
1843959	761095	3788067	1.60	17.27	2.10	
1843960	761095	3788057	1.50		- 0.30	
1843962	761287	3788182	1.90		- 0.30	
1843963	761630	3788113	2.10		0.50	
1843964	761630	3788103	2.20		1.00	
1843965	761630	3788093	2.00		1.60	
1843966	761630	3788083	1.80		2.80	
1843967	761630	3788073	2.00		6.40	
1843968	761630	3788063	2.10		2.10	
1843969	761630	3788053	2.00		2.10	
1843970	760602	3788133	2.30		0.40	
1843971	760602	3788123	2.20		- 0.30	
1843972	760602	3788113	2.80		- 0.30	
1843973	760602	3788103	1.80		- 0.30	
1843974	760602	3788093	2.00		- 0.30	
1843975	760602	3788083	2.10		- 0.30	
1843976	760602	3788073	1.70		- 0.30	
1843977	760602	3788063	1.70		- 0.30	
1843978	760602	3788053	2.00		- 0.30	
1843979	760597	3788144	1.90		- 0.30	
1843980	760299	3788335	1.30		- 0.30	
1843982	760299	3788345	1.10		- 0.30	
1843983	760300	3788330	1.00		- 0.30	
1843984	762266	3788663	0.30		>100	
1843985	762266	3788653	0.50		>100	
1671162	763142	3789126	2.70		2.60	63,895.00
1671163	763338	3789279	1.70		7.40	
1671164	763461	3789340	1.50	13.80	1.80	
1671165	763585	3789394	1.80		- 0.30	
1671166	763606	3789410	1.20		- 0.30	
1671167	763591	3789411	1.40		0.40	
1844144	772416	3781083	0.51		1.80	129,423.00
1844145	772311	3780743	0.58		0.80	25,057.00
1844146	772114	3780445	0.70	21.67	6.10	70,711.00
1844147	772114	3780435	0.42		1.20	
1844148	772114	3780425	0.21	18.93	14.10	46,753.00
1844149	772114	3780415	0.20		- 0.30	
1844150	772450	3780605	0.21		- 0.30	
1844152	772450	3780595	1.05		0.80	
1844153	772450	3780585	0.84		1.40	

Sample Number	Easting	Northing	Wt (kg)	Au (ppm)	Ag (ppm)	Cu (ppm)
1844154	772450	3780575	0.51		0.80	
1844155	772023	3780896	1.31		0.50	
1844156	772057	3780801	0.62		- 0.30	
1844157	772057	3780791	0.60		1.10	
1844158	772057	3780781	0.52		0.80	
1844159	772343	3780664	0.40		- 0.30	
1844160	773162	3780652	0.16		- 0.30	
1844161	773162	3780642	0.25		- 0.30	
1844162	773162	3780632	0.51		- 0.30	

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This ASX announcement was authorised for release by the Board of EV Resources Limited (EVR).

Forward Looking Statement

Forward Looking Statements regarding EVR´s plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EVR's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EVR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EVR's mineral properties. The performance of EVR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that

speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Competent Person's Statement

The information in this release that relates to Exploration Results is based on information prepared by Dr Michael Feinstein, a certified professional geologist and member of the American Institute of Professional Geologists. Dr Feinstein is a licensed Professional Geoscientist registered with the American Institute of Professional Geologists and based in the USA.

Dr Feinstein has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Feinstein consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Feinstein is a consultant to the Company and holds no shares in EV Resources Limited. Dr Feinstein consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

Compliance Statement

This announcement contains information on the la Cienaga Project extracted from ASX market announcements dated 10th May 2023, 15th September 2022 and 15th March 2022 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

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.*	• A total of 119 rock chip, channel samples, and ore characterisation samples were collected from outcrops and accessible mine development. This is in addition to 190 surface geochem samples from previous efforts (refer announcements dated 15th March 2022 and 15th September 2022). • All, of the 119 samples taken from this project are rock chip derived either directly from exposures or from extant dumps (or composites of the two). • Samples were collected to be representative of the outcrop; typical sample mass was 1-3 kilograms; the mass of samples collected ranged from a low of 0.16 kg to a maximum of 4.6 kg with an average mass was 1.6 kg. The samples were collected for laboratory analysis and no analytical instruments were used in the field. • Sample locations targeted visible mineralisation, alteration, and structural features of interest.
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).*	• Some drilling was noted on the property but no information is available from this work.
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 drilling data is available for the property.

Criteria	JORC Code explanation	Commentary
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.*	• All surface samples have complete geologic logs. No drilling has been completed. • Geological logging of the surface samples was qualitative and included lithology, alteration, and mineralogy. • All sample materials and locations were photographed. • Rock chip sample descriptions include lithology, structural features, orientation of structure, and mineralogy. • Surface samples are not conventionally used for Mineral Resource estimation; results from the 2022-2023 field investigations will not be applied to Mineral Resource estimation.

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 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.*
		• Surficial samples were taken from dry outcrops and not split in the field.
		• Samples were shipped via Fedex to American Assay Laboratories (AAL) in Sparks, Nevada, USA for sample preparation.
		• Sample preparation techniques in pv-1 procedure, which includes:
		  ○ Crush to 70% passing 2 millimeters
		  ○ Riffle split a 250 gram subsample
		  ○ Pulverize 250 g to at least 85% passing 75 microns
		• The sample preparation technique is designed to homogenize the material for subsampling representative splits for gold fire assay and whole-rock ICP analysis.
		• Quality Assurance/ Quality Control procedures for assay data include insertion of certified gold and or copper standards, duplicates and blank samples of crushed marble.
		• Certified standards were inserted into the sample stream as one certified standard (pulp) and one blank (either certified pulp or uncertified coarse material) approximately every twenty samples.
		• Certified standards and blanks originate from Ore Research and Exploration, Bayswater North, Victoria, Australia or KLEN International Pty Ltd. located in Neerabup, Western Australia.
		• The coarse blank samples are landscape marble chips acquired from a home improvement store. This material does not have certified values for the elements of interest, but it is expected to have low abundance of gold, silver, and copper compared to the surface samples that target mineralisation. The coarse blank samples will go

Criteria	JORC Code explanation	Commentary
		through the same sample preparation process as the surface samples. Any cross contamination from sample preparation equipment will be evident in the results of the blank samples. • In addition to standards and blanks included within the submitted samples, AAL inserted internal blanks and standards during the execution of the assaying program. • In the field, discrete features with consistent mineralogy were targeted to collect representative samples. • Silicification, structural controls, and altered volcanic rocks were sampled in addition to the Iron-Oxide/Copper-Oxide mineralisation of historic mining activities. Neither gold, nor silver were visible in hand sample. Sample sizes are considered appropriate for the style of mineralisation
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.*	• Analytical methods selected are gold fire assay and Inductively Coupled Plasma (ICP) with fiver-acid digestion ((hydrochloric, hydrofluoric, perchloric, nitric and sulphuric) followed by an by ICP-OES. AAL method code FA-ICP to determine gold via fire assay and ICP- Atomic Emissions Spectrometry (ICP-AES) on a 30-gram charge. Gold results from this technique are considered total. • AAL method code IO-4AB51 to determine whole-rock composition via ICP-Mass Spectrometry (ICP-MS) on a 0.25-gram charge after digestion with nitric, sulphuric, perchloric, hydrofluoric, and hydrochloric acids. Silver, copper, and iron results from ICP-OES are considered total. Refractory minerals, like barite and rutile, may not be fully digested, and therefore, barium and titanium results may be partial. Tin and tungsten minerals and rare earth oxides may not be fully digested. • No analytical tools, like handheld XRF instruments or portable spectrometers, were used in the field. • Quality Assurance/ Quality Control procedures for assay data include reference samples of known composition. • The Certified Reference Material (CRM) samples are prepared pulp samples of OREAS and KLEN laboratory standards. Results from these samples will be compared to the certified values to determine if an analytical bias exists.

Criteria	JORC Code explanation	Commentary
		•
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.*	• Most mineralised outcrops were previously mined or developed for exploration. These locations were confirmed during the initial site visit and targeted for sampling. • No drilling samples were available for verification.
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.*	• Surface sample locations were determined in either Universal Transverse Mercator (UTM) coordinates using North American Datum 1983 (NAD 83) or World Geodetic System (WGS84). • Sample locations were measured with a Garmin GPSMAP 64sx handheld GPS unit with 3-meter horizontal accuracy. These data were later refined using Google Earth to identify exact locations from aerial images available on that site; 3D coordinates (WGS84 Latitude and Longitude decimal degrees) were then determined for each site and recorded in the project database. • Sample locations were registered to the topographic surface generated from 10-meter elevation contours from the United States Geological Survey (USGS) Digital Elevation Models (DEM) to obtain elevations. • The resolution of the DEM is limited but is adequate for this early-stage exploration study. • Mine workings and mineralised outcrops were sampled if accessible. Surface sample locations were determined by distribution of mineralisation, as well as historic prospects and mines. Coordinates of drill collars, that had not been reclaimed, were located via handheld GPS, decline and azimuth (True North) determined via magnetic Brunton pocket compass (± 0.5o accuracy).
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.*	• Mineralised exposures were sampled, where accessible and not based on any spacing protocols. The distribution of historic prospects, mines and surface mineralisation within the Project area is randomly spaced. • Workings are spaced at random intervals. • The sampling discussed here is reconnaissance in nature only. No definition of “ore” or resources can be inferred.

Criteria	JORC Code explanation	Commentary
		• Compositing has not been applied to surface samples.
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.*	• Samples were predominantly taken on mineralised structures; perpendicular where thickness warranted, otherwise laterally along strike or as random sampling of material on the dumps. • The surficial samples do not have an orientation relative to mineralised structures, as drillhole samples would. • Because sample locations were selected to characterize mineralised material, there is an inherent sampling bias introduced from the sampling technique.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected on site remained in the custody of EV Resources contract geologist until they were delivered to the laboratory for preparation and analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed for the 2022-2023 surface sampling program. • Results from the 2022-2023 sampling program will be compared to results previously reported for the property.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	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 total area currently under claim by EV Resources in this project area is approximately 1,142 Ha (2,820 acres). • EV Resources recently completed staking of 18 claims on the GE Target located within the Cienega Project area. The total area of the GE Target currently under claim by EV Resources is approximately 370 acres (~150 Ha). • Land adjacent to the current claims is open, and additional mining claims could be staked in other prospective areas. • There are no known impediments to obtaining the permits required for exploration drilling in this area. • Tribal lands, the Central Arizona Project aqueduct, and nearby Wilderness Study Areas may restrict access or eventual development of the Project.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The current owner of the Project completed a field survey and confidential report in early 2021. Gold, silver, and copper values reported for surface samples will be compared to the analytical results from the field investigation completed by EV Resources in a qualitative manner. • Documentation of exploration work completed on nearby claims, which are no longer active, states that a magnetometer survey was completed. The results of the survey and the area of interest are not known but could potentially be acquired. • Drill sites have been located in various areas of the project; but it is unknown as to when or who was responsible for this work. • Historic documentation indicates mining and other activities took place in this area in the early part of the 20th century (World War I era). Much of the prospecting looks to have been completed at this time as well. • Mining, milling and cat work was completed in the vicinity of the Pride mine through the 1960's. No documentation of this work has yet been located.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Iron oxide-copper-gold (IOCG) mineralization is developed along low-angle detachment and mid to high angle structures associated with basin and range extension.

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.*
		• Although old drilling has been identified in the form of open holes and cuttings, there is no drilling documentation available for the Project.

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.*	• All geochemical results are based on biased surface sampling. • Grade determinations are the results of this sampling and, at this point in the program, will serve as little more than a guide to focusing additional exploration efforts moving forward.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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 (eg 'down hole length, true width not known').*	• No drilling samples are available for the Project. • The surficial samples collected do not have a length attributed to them. They represent the feature of interest; the width of each feature is included in the sample description. • Structural orientation data were collected at most surficial sample locations.
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 hole collar locations and appropriate sectional views.*	• N.A.
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.*	• Analytical results for surficial samples were not available at the time this report was finalized. The range of grades was unknown. • Mineralized features are structurally controlled and range in width from 0.1 to 15 meters.
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.*	• All available and reliable exploration data have been presented above. Results from previous investigations have not been presented, due to incomplete information and uncertainty in the data collection process, including sample location, sampling technique, and analytical practices.
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.*	• Future exploration work should include geophysical survey methods, namely magnetics; induced polarization and resistivity surveys may also prove beneficial. • Targets for exploration drilling may be developed with surficial geology data and results of geophysical surveys, if available. • Geophysical surveys can provide data to reduce the risk and maximize the value of exploration drilling.

Criteria	JORC Code explanation	Commentary
		• Acquisition of detailed topographic data is recommended for exploration drilling, to establish precise drillhole locations in 3-D space. • Additional surface sampling and mapping to fill in and expand areas already examined.