

Everlast Minerals Ltd to commence trading on ASX

- Commencement of trading on the ASX under ticker EV8
- Well supported IPO raised Maximum Subscription of \$6,000,000 at \$0.20 per share
- Robust balance sheet to underpin defined exploration and development strategy at flagship Gaibandha Mineral Sands Project
- Everlast Minerals is well placed to capitalise on increasing global demand for mineral sands through planned staged mining and production in the near term

Sydney, Australia – Mineral sands project developer, Everlast Minerals Ltd (“**Everlast Minerals**” or “**the Company**”) (ASX: EV8) is pleased to advise that its shares will commence trading on the Australia Securities Exchange (ASX) at 12:00pm AEST on Tuesday, 23 September 2025 under the ticker EV8.

Everlast Minerals is focused on the rapid development of mineral sands projects to establish near term production opportunities in Bangladesh, a region recognised for its world-class mineral sands potential and underexplored geological setting. The Company’s portfolio includes the Company’s flagship Gaibandha Project and exploration licence applications for the Kurigram Project and Pabna Project (refer image overleaf).

Management commentary

Executive Chairman, Mr Paul Qian said: *“The successful completion of the Company’s Initial Public Offering and today’s ASX listing marks a pivotal moment for Everlast Minerals. Investor support for this initiative has been outstanding, allowing the Company to comfortably raise \$6m, which will underpin the exploration and development of the portfolio of mineral sands projects in Bangladesh – an underexplored and favourable operating jurisdiction.”*

“Everlast has made exceptional progress to date at its flagship Gaibandha Mineral Sands Project, including channel sampling and drilling. This has delivered a maiden indicated and inferred JORC (2012) Mineral Resource estimate of 375Mt, comprising an indicated Mineral Resource of 91Mt (at an average grade of 1.18% total valuable heavy minerals (“TVHM”)) and an inferred Mineral Resource of 283.9Mt (at an average grade of 1.24% TVHM) and lays a strong foundation for ongoing exploration and production in the future.¹ We look forward to providing additional updates on ongoing development activities at Gaibandha and, subject to grant of exploration licences, the exploration activities across Kurigram and Pabna.”

Initial Public Offering (IPO)

The commencement of trading on the ASX follows the successful completion of an IPO of 30,000,000 shares at an issue price of \$0.20 per share to raise the Maximum Subscription of \$6,000,000 (before costs). With 130,615,004 shares now on issue, Everlast Minerals has an undiluted market capitalisation of approximately \$26,000,000 at the IPO price.

¹ Refer to the Replacement Prospectus lodged by the Company with ASIC on 8 September 2025 (and the associated ASX announcement released to market on 19 September 2025). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Replacement Prospectus and all material assumptions and technical parameters underpinning the estimates in the Replacement Prospectus continue to apply and have not materially changed.

The IPO was oversubscribed by over \$1,000,000, having been well supported by a range of Australian and international sophisticated and professional investors. The Company was advised by Alpine Capital as lead manager and Palisade Corporate as Australian solicitors.

Forward strategy & Development plans

With a robust balance sheet, Everlast Minerals is well funded to progress a comprehensive work program across its mineral sands portfolio. Immediate priorities include drilling and resource definition at the Gaibandha Project aimed at underpinning an upgrade to the existing Mineral Resource Estimate, along with metallurgical test work to optimise processing pathways and product quality prior to maiden production.

Subject to grant of exploration licences at Kurigram and Pabna, the Company also intends to commence exploration campaigns at Kurigram and Pabna to expand the Company's resource base, while scoping and feasibility studies will be advanced to evaluate development scenarios and potential offtake opportunities. In addition, Everlast Minerals will continue to assess regional expansion options within Bangladesh and broader South Asia to strengthen its asset portfolio.

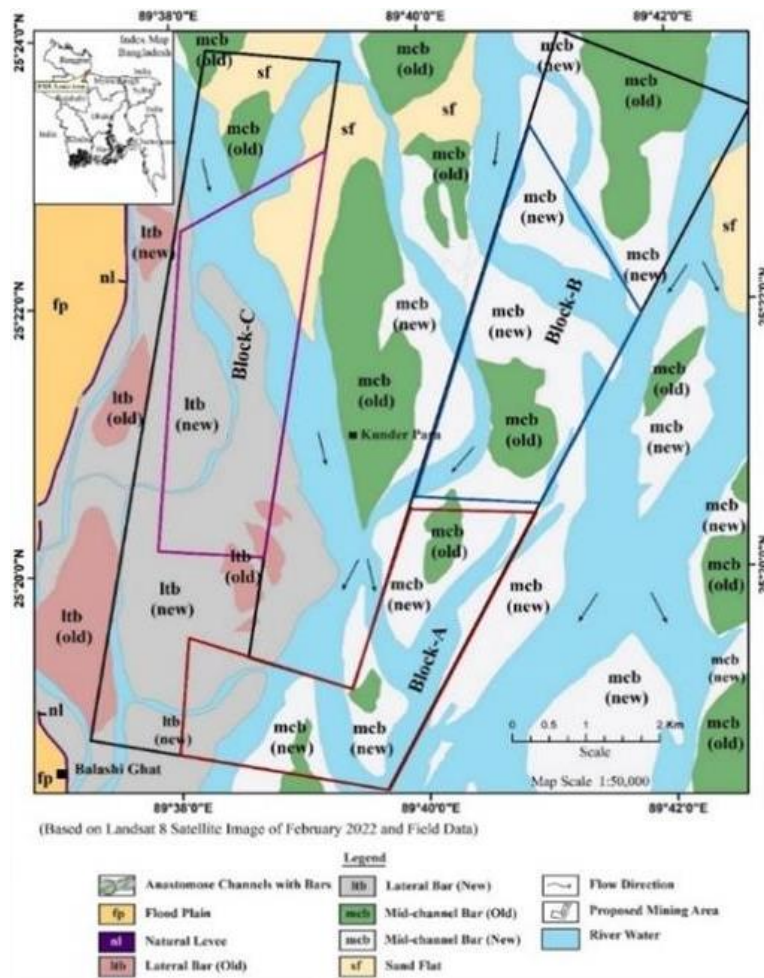


Image one: Flagship Gaibandha Project

ENDS

This announcement has been authorised for release by the Board of Everlast Minerals Ltd.

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About Everlast Minerals:

Everlast Minerals Ltd (ASX: EV8) is focused on advancing a portfolio of high-value mineral sands projects in Bangladesh. The Company's flagship Gaibandha Project, along with its Kurigram and Pabna exploration licence applications, are located within highly prospective regions and provide a strong foundation for exploration, discovery and delineation of economic mineral sand deposits for advancement into production. Everlast is committed to responsible exploration and development, with the aim of creating long-term value for shareholders and stakeholders.

For more information, please visit: www.everlastminerals.com.