



FAST TRACKING DEVELOPMENT OF WESTERN AUSTRALIAN GOLD & CRITICAL MINERAL PROJECTS

INVESTOR PRESENTATION | NOVEMBER 2024

ASX: EMC

EVERESTMETALS.AU

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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.

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In relation to the disclosure of visual mineralisation of gold and coarse base metal bearing sulphides in this release, including photos and commentary for geological context, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation.

Project Overview



WESTERN AUSTRALIAN GOLD PROJECTS

REVERE GOLD & BASE METAL PROJECT

- » High grade gold up to 85.1g/t Au ⁽¹⁵⁾
- » Mineralised zone at least 90m width and 290m of strike from surface to a depth down to 130m
- » Only 10% of 7km known reef system drilled
- » Processing of bulk sampling mineralised material commencing November 2024

MT DIMER TAIPAN GOLD & SILVER PROJECT

- » Inferred JORC Compliant Resource of:
722kt @ 2.1g/t for 48,500oz of Gold and
3.84g/t Ag for 89,000oz Silver ⁽¹⁾
- » Mining Proposal lodged in August 2024 and mining activities expected to commence in Q2 2025

WESTERN AUSTRALIAN CRITICAL MINERAL PROJECT

MT EDON CRITICAL MINERAL PROJECT

- » World-class Rubidium-Lithium intersections
- » Highly fertile Lithium-Ceasium-Tantalum Pegmatites on Granted Mining Lease
- » Inferred JORC Compliant Resource of:
3.6 million tonnes @ 0.22% Rb₂O and 0.07% Li₂O (0.10% Rb₂O cut-off)
including a high-grade zone of 1.3Mt @ 0.33% Rb₂O and
0.07% Li₂O (0.25% Rb₂O cut-off) ⁽²⁾



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Near Term Catalysts

- ✓ REVERE – Gekko gold plant commissioning **December 2024**
- ✓ REVERE – 5,500 regional air core drilling resource development **Q1-2025**
- ✓ REVERE – Maiden JORC Mineral Resource establishment **Q2-2025**
- ✓ MT EDON – Rubidium recovery establishment **December 2024**
- ✓ MT EDON – Scoping study & pilot plant planning **Q1-2025**
- ✓ MT DIMER – Mining approvals & toll treatment processing agreement **Q1-2025**
- ✓ MT DIMER – Infill resource drilling & mining commencement **Q2-2025**
- ✓ URANIUM ASSETS – Spin out via RTO **Q1-2025**



REVERE GOLD & BASE METAL PROJECT

PROLIFIC GOLD MINERALISATION FROM SURFACE

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Revere – GOLD & BASE METALS



GOLD FROM SURFACE, NEAR TERM PRODUCTION OPPORTUNITY

Current Exploration Target*, 2.5–4.1Mt at 1–2.5g/t Au (up to ~334,000oz) ⁽³⁾

* **CAUTIONARY STATEMENT** The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

» 9 tenements and a mining lease application, covering a total area of 171 km²

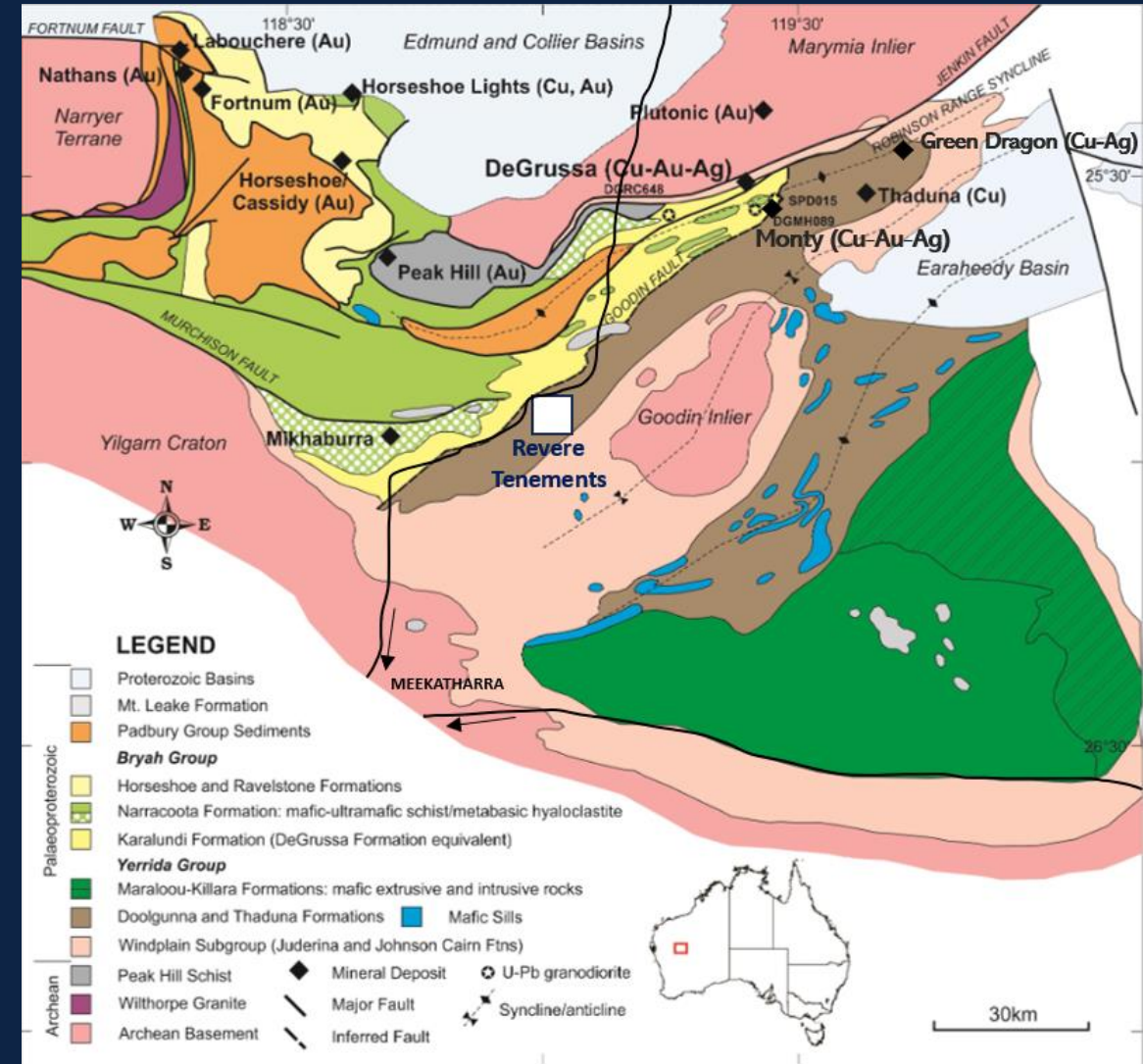
» Located along an inferred extension of the Andy Well Greenstone shear system

Along strike from DeGrussa and Monty

Orogenic gold repeatable saddle reef system (Bendigo style from surface) ⁽⁴⁾

BASE METALS SYSTEM AT DEPTH

» The Revere Reef System is a richly endowed series of Gold Reefs, highly mineralised from surface with an extensive Base Metal mineralisation system at depth



Revere – PROLIFIC GOLD MINERALISATION

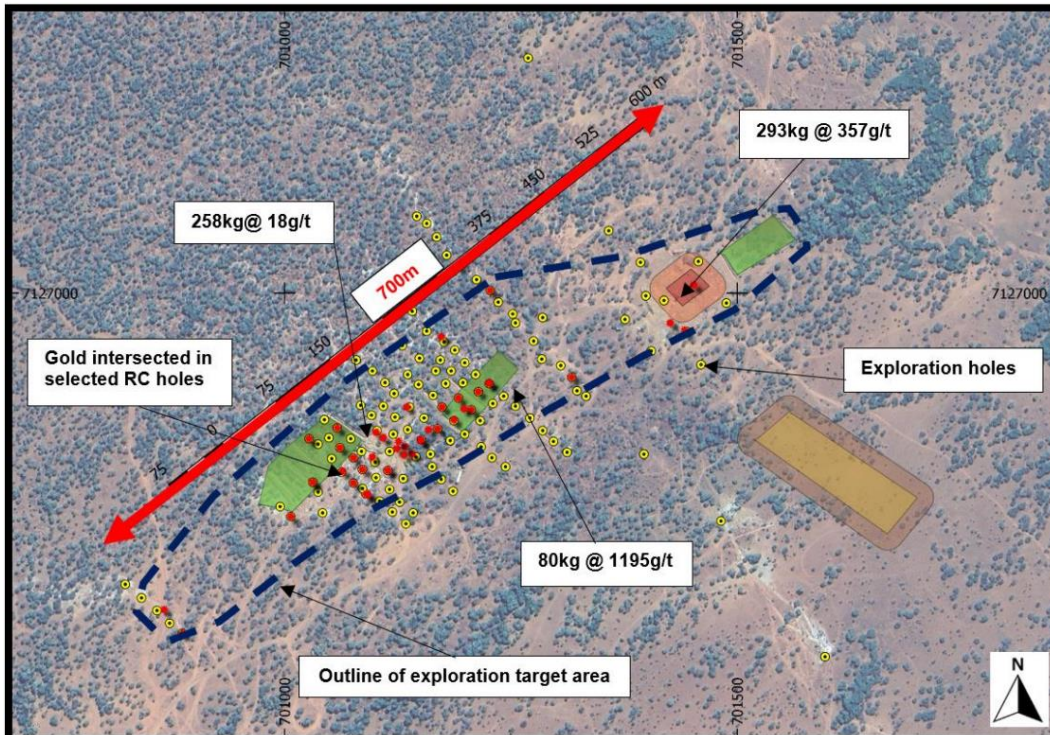


Reconciled grade of quartz lodes by historical processing reported 17 to 325g/t Au⁽⁵⁾

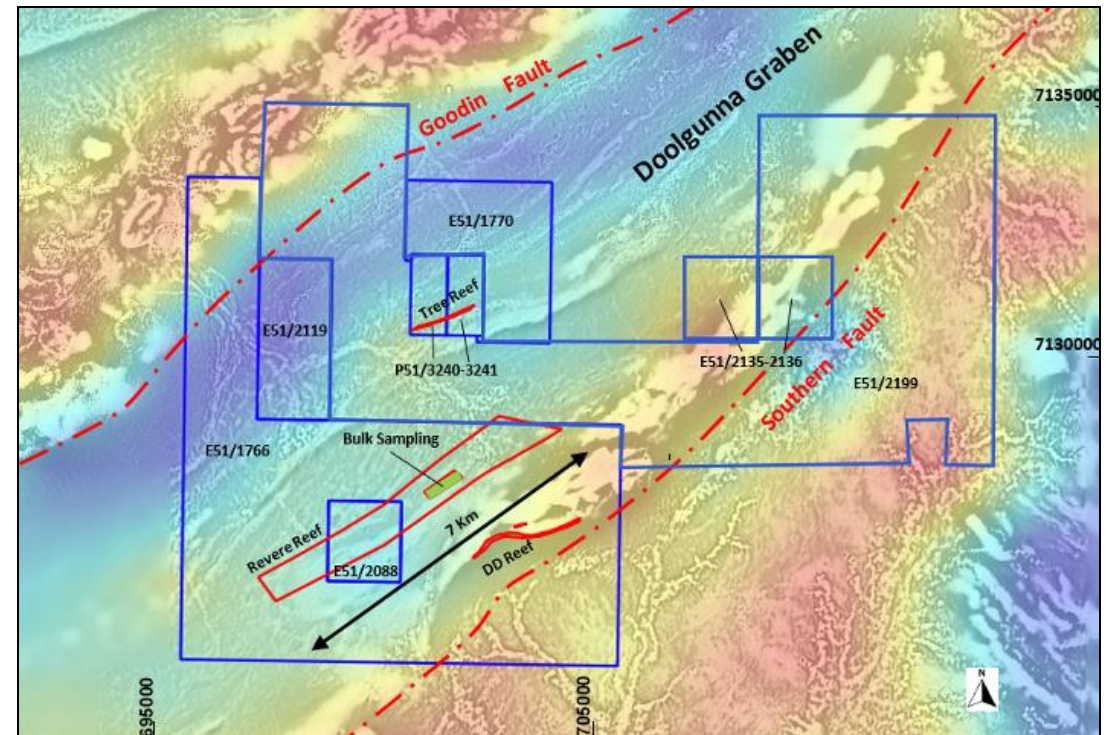
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- » 7km's of reef system with gold mineralisation from surface
- » Current target resource area is ~700m long and ~150m wide

- » The saddle reefs or fault reefs are at least 20-90m wide and found to repeat at least 7 times from surface to a currently defined depth of 130m
- » Currently 8,000 tonnes of crushed material ready for processing



Exploration target resource area at Revere Project



Colour gravity with 1VD filter magnetic derivative image showing gold mineralisation outlines

Revere – BULK SAMPLING PROGRAM



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Bulk sampling program (36,000t) commenced in Q2 2024 in proven high-grade zones ⁽³⁾

The program is designed to convert historical high-grade mineralisation into inferred JORC resource

Metallurgical test works completed, confirming excellent recoveries of 97%⁽⁶⁾ to primary gravity concentrate⁽⁵⁾

Gekko 10 TPH Mobile Gravity processing plant, mobilised to site



Exploration target resource area at Revere Project

Revere – RESOURCE DEVELOPMENT



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- » Gold processing commencing in Q4 CY2024
- » Large potential upside through methodical bulk sampling
- » Bulk sampling / Exploration to be income / cash accretive
- » Two phases of drill & blast completed with top 1m results of : ^(7&15)
 - H12-8 – 97.0 g/t Au from 8m
 - P2-2 – 85.1 g/t Au from 9m
 - H13-9 – 46.8 g/t Au from 2m
 - P17-3 – 43.4 g/t Au from 8m
 - H13-9 – 81.4 g/t Au from 3m
 - P14-2 – 30.5 g/t Au from 5m
 - H13-8 – 38.7 g/t Au from 2m

CAUTIONARY STATEMENT In relation to the disclosure of visual mineralisation of gold included in this presentation, including photos and commentary for geological context, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Bulk sampling results supported by laboratory assay analysis are expected to be available in December 2024.

Prospect	Easting MGA94	Northing MGA94	Height (m)	Mineralisation
Revere Reef (Pit 2)	701063.74	7126836.26	540	35 cm quartz rich laterite above mineralized zone in shallow costean, with more than 80% subangular quartz
	701085.78	7126840.15	541	12 cm iron rich quartz vein in mineralisation zone from shallow costean, with more than 70% subangular quartz



Visible gold in the Revere Reef system, about 35 cm quartz vein outcrop in shallow costean

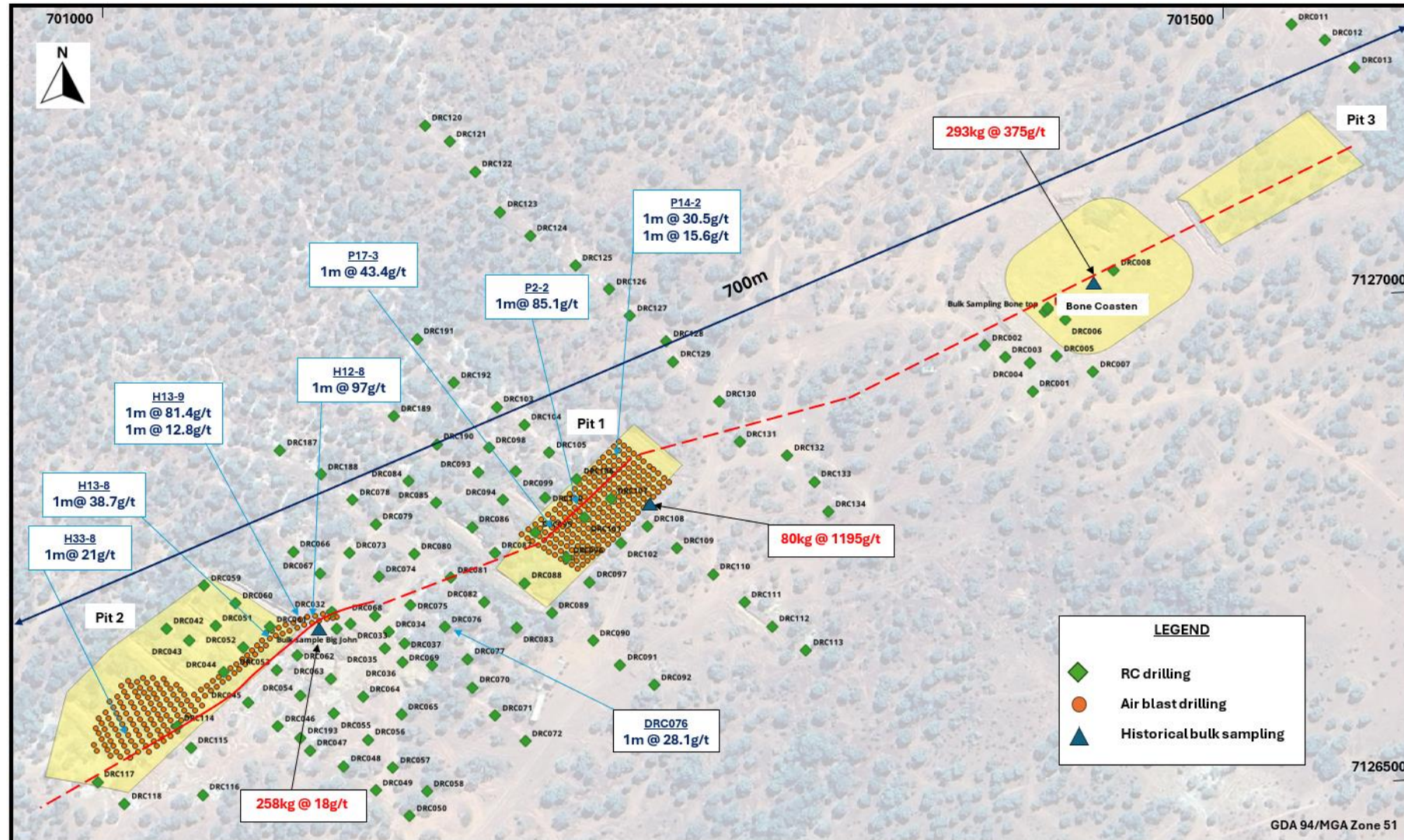


Visible gold in the Revere Reef system, about 12 cm quartz vein outcrop in shallow costean

Revere – RESOURCE DEVELOPMENT



- The Revere reef system proved by connecting two drill and blast areas (Pit 1 and Pit 2)
- These areas are within the exploration target area with previously identified gold mineralisation of at least 700m along strike
- High-grade gold close to surface supports potential development with a low stripping ratio
- 5,500m drill program planned for Q1-2025 to systematically drill and sample entire 7km strike target area



The historical bulk sampling results and the locations of both historical and recent drill holes at the Revere Project, only high-grade drilling results exceeding 10g/t Au are shown along a NE-SW strike



MT DIMER TAIPAN GOLD & SILVER PROJECT

JORC RESOURCES

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Mt Dimer Taipan – MINEABLE RESOURCE



Comprises a Mining & Exploration Lease located approximately 125km NE of Southern Cross

Current JORC Compliant Resource⁽¹⁾:

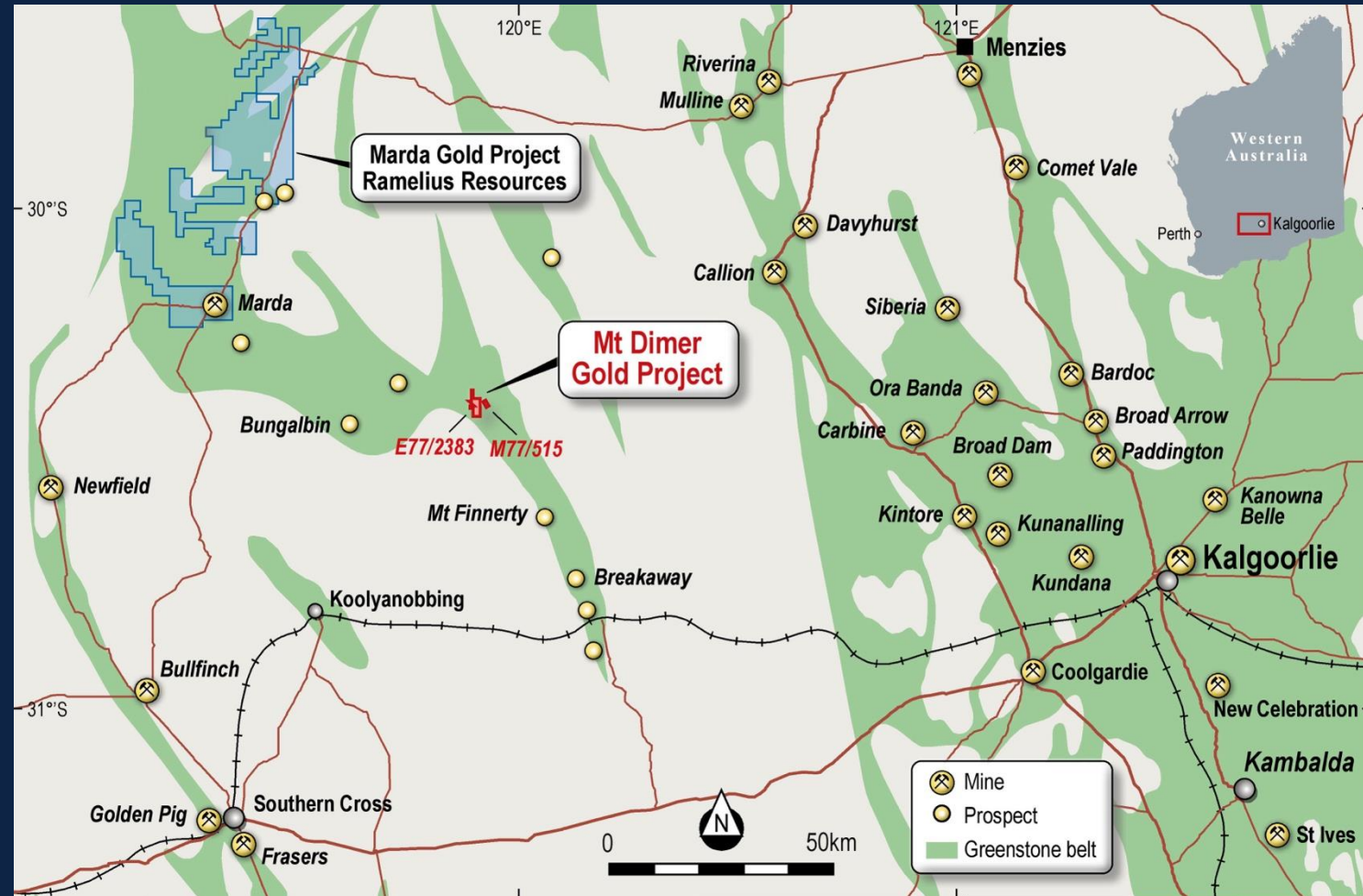
722kt @
2.10 g/t Au for 48,545oz of gold
3.84 g/t Ag for 89,011oz of silver

No Gold produced since 1996 and significant Gold mineralisation exists under the open pit

Mining Proposal submitted in August 2024

Pit optimisation metrics outstanding with AUD4,000 / oz gold price

Negotiations underway for toll treatment of ore



Mt Dimer Project is located around 125km northeast of Southern Cross

Mt Dimer Taipan – MINEABLE RESOURCE



Favourable gold price rerates

- Previously drilled **high grade gold/silver systems** include intersections of: ⁽⁸⁾
 - 21MDRC017 – 8m @ 13.55 g/t Au from 80m incl. 4m @ 23 g/t Au from 80m
 - 21MDRC025 – 6m @ 7.07 g/t Au & 6.93 g/t Ag from 45m
 - 21MDRC008 – 7m @ 3.19 g/t Au & 14 g/t Ag from 106m @ 6.5 g/t Au & 25.4 g/t Ag
 - 21MDRC010 – 4m @ 2.22 g/t Au from 160m
- Resource is open to the south along strike and down dip
- Mining activities are expected to commence in Q2 CY2025



Mt Dimer pit, view to northwest



MT EDON CRITICAL MINERAL PROJECT

WORLD CLASS RUBIDIUM RESOURCE

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Mt Edon – HIGH TECH CRITICAL MINERAL PROJECT



WORLD CLASS CRITICAL MINERAL GRADES AND RESOURCE

Targeted drilling programs delivered high-grade Rubidium-Lithium results up to 0.54% Rb_2O and 1% Li_2O ⁽⁹⁾

» Mt Edon Pegmatite Field located on the Granted Mining Lease (M59/714) in the Southern portion of the Paynes Find Greenstone Belt is an area known to host Pegmatites

» Inferred JORC Compliant Resource of 3.6 million tonnes @ 0.22% Rb_2O and 0.07% Li_2O (0.10% Rb_2O cut-off) including a high-grade zone of 1.3Mt @ 0.33% Rb_2O and 0.07% Li_2O (0.25% Rb_2O cut-off) ⁽²⁾

» Significant drill results to date ⁽¹⁰⁾

- ME23-19 – 80m at 0.32% Rb_2O and 0.1% Li_2O from 25m (inc. 9m at 0.47% Rb_2O from 87m)
- MD-45 – 90m at 0.32% Rb_2O from 36m (inc. 28m at 0.45% Rb_2O from 60m)
- MD-35 – 103m at 0.22% Rb_2O from 23m to EOH at 126m remained open (inc. 10m at 0.4% Rb_2O from 41m)

» Cesium potential within resource area



Mt Edon Critical Mineral Project Area

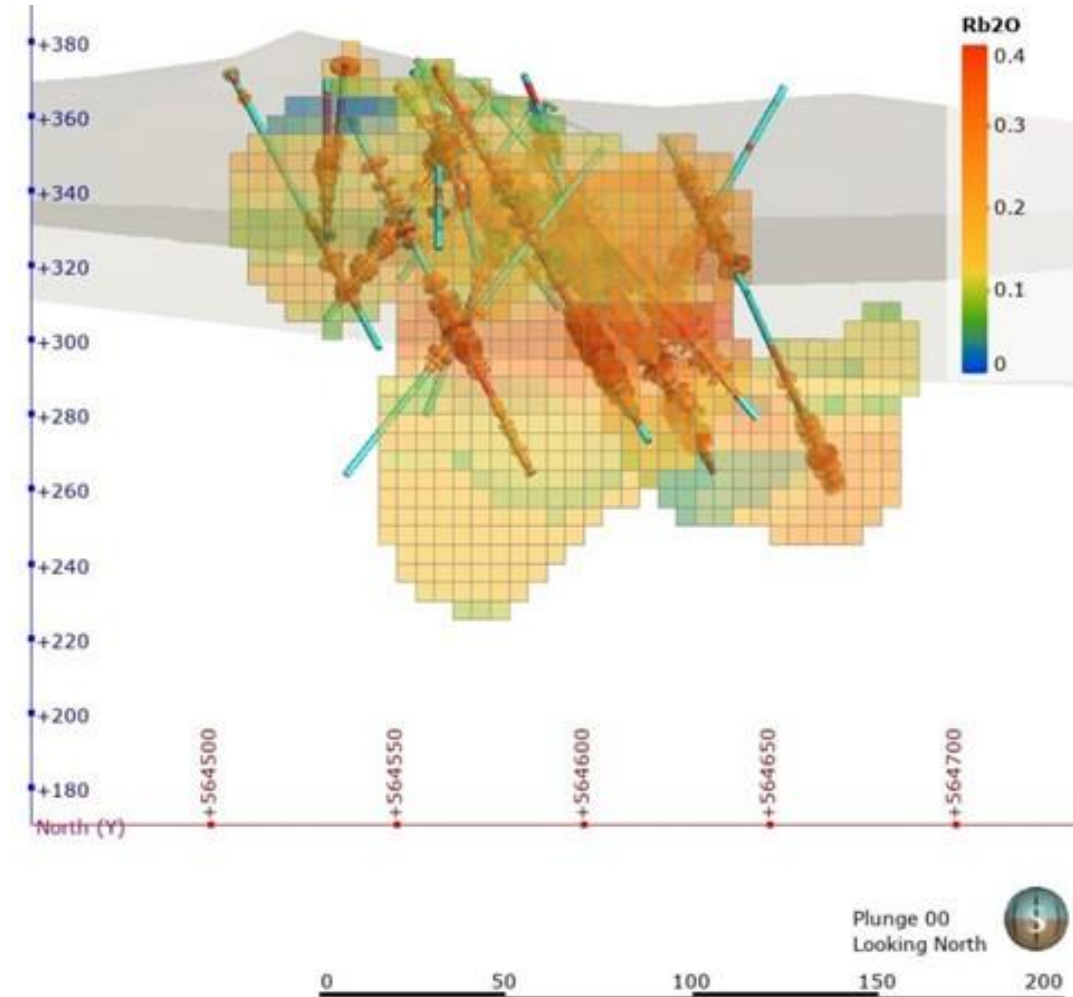
High conversion of drilling to resource categorisation

Mt Edon – WORLD CLASS MAIDEN RUBIDIUM RESOURCE



Mt Edon's initial MRE is based on drilling along a ~400m strike within a 1.2km-long pegmatite corridor on a granted mining lease

- » The MRE contains more than 7,900 tonnes of Rb_2O
- » Mineralisation remains open along strike and at depth, providing exploration upside and resource growth potential
- » Resource model shows Mt Edon geometry amenable to open cut mining, suggesting a low stripping ratio
- » Phase 2 resource drilling planned in H1- 2025
- » Scoping Study in conjunction with rubidium extraction and purification testwork



Example NW-SE cross-section, looking north show kriged block Rb2O grade (%)



- » **Processing Results from ECU due in Q4 CY24**
- » **Scoping Study to commence in Q1 CY25**

Mt Edon – WORLD CLASS MAIDEN RUBIDIUM RESOURCE



Globally recognised as Critical Mineral in US and Japan – High Growth Technology Market

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- Rubidium is an alkali metal that is highly reactive and is included in the list of 50 mineral commodities critical to the USA⁽¹¹⁾ and is a key ingredient to global technology needs by several countries including USA and Japan
- Rubidium supply limited – Current Rubidium price (1/7/24) is **USD1,200/kg** whereas Lithium is at USD12/kg⁽¹²⁾
- Rubidium remains the only viable substitute for caesium a mineral that continues to be very difficult to source
- EMC is building a world-class processing team to fast-track product development ⁽¹⁶⁾
- Continued discussion with potential commercial customers

Current uses include:



Defence & Military

Night vision imaging, special glass, radiation detectors, photoelectric tubes, radio electronic tubes and military infrared signal lights



Aerospace

Ion propulsion engines and atomic clocks



Communications

Ion cloud communications and fibre optic communications



Emerging Energy Power Generation

Materials for magnetohydrodynamic power generation and thermionic power conversion



Medical

Sedatives, tranquilisers and medications for treating epilepsy and synthetic alkaline solvents



Special Glass

Enhancing glass conductivity, increasing lifespan and stability

Mt Edon – RUBIDIUM PROCESSING EXTRACTION STRATEGIES



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Research Agreement Executed – EMC signed Agreement with ECU to collaborate on Direct Rubidium extraction from the Mt Edon Critical Mineral Project ⁽¹³⁾

Direct Rubidium Process Extraction Development encompassing purification, refining and ultimately conversion into a final product of Rubidium salt and metal

Initial results demonstrate technically viable **high recovery 75±10% of Rubidium** by Direct Extraction method ⁽¹⁴⁾

Intellectual Property Rights derived from the project studies will be owned by EMC

EMC and ECU will jointly apply for the Cooperative Research Centres Projects (“CRC-P”) Grants to **scale up** the process technology



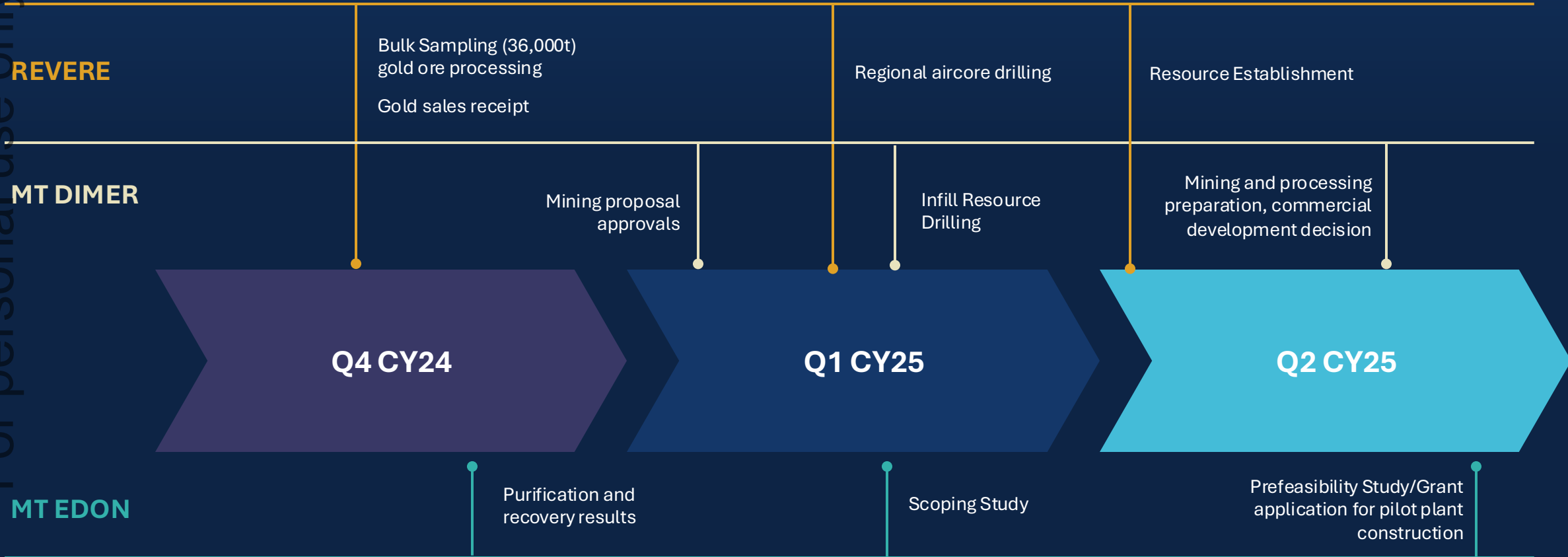
Partnered with Edith Cowan University (ECU) Mineral Recovery Research Centre (MRRC)

One floor of ECU's Mineral Recovery Research Centre

Work Program and Indicative Timeline



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Corporate Profile



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EMC

ASX CODE

\$0.13

SHARE PRICE

186M

SHARES ON ISSUE
(undiluted)

\$25

MARKET CAP

\$2.6M

CASH

\$0

DEBT

\$22M

EV

SHARES ON ISSUE

● Top 20 Shareholders (39.1%) ● Remaining Shareholders (60.9%)

39.1%

Top 20 Shareholders



60.9%

Remining Shareholders

186m

Shares on issue

21%

Held by Directors & Management

Mark Caruso

Executive Chair & CEO

Simon Phillips

Chief Operating Officer

Robert Downey

Non-Exec Director

Bahman Rashidi

Chief Geologist

David Argyle

Non-Exec Director

Tony Sheard

Chief Financial Officer

Kim Wainwright

Non-Exec Director

Dale Hanna

Company Secretary

Data as of 30 September 2024

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Competent Person Statement

The information in this report related to exploration results of Mt Edon and Revere projects and Mineral Resource of Mt Edon 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) 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 contained in this report that relates to metallurgical test work and recovery results of Mt Edon has been compiled and assessed under the supervision of Dr. Amir Razmjou, Associate Professor of Edith Cowan University. Dr. Razmjou is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr. Razmjou is engaged as a consultant by Everest Metals Corporation Ltd. He has sufficient experience that is relevant to the information under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr. Razmjou consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to an Exploration Target of Revere and bulk sampling 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 is currently 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 various mineral deposits and styles 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 du Toit was prepared under the JORC Code (2012). Mr du Toit consents to the inclusion in this ASX release in the form and context in which it appears.

The information contained in this report that relates to metallurgical test work and results of Revere is based on information reviewed and compiled by Mr Phillip Baden Hearse, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Hearse is a consultant metallurgist and consults to the Company. Mr. Hearse has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Hearse consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report relates to Mineral Resource of Mt Dimer-Taipan project is based on work reviewed and compiled by Mr. Stephen F Pearson, a Competent Person and Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Pearson is a beneficiary of a trust which is a shareholder of the Company. Mr. Pearson is a Senior Geologist for GEKO-Co Pty Ltd, he was consultant to the Company. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the JORC. Mr. Pearson consents to the inclusion in this report of the information in the form and context in which it appears.

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

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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 in the case of estimates, exploration targets, resources, results and historical results, and that all material assumptions and technical parameters underpinning these estimates, exploration targets, resources, results and historical results, in this market announcement continue to apply and have not materially changed.

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Reference



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- 1) TSC ASX Release – 31 May 2021, Maiden [JORC Resource Defined at Mt Dimer Gold and Silver Project in WA](#)
- 2) EMC ASX Release – 21 August 2024, [EMC Delivers World-Class Rubidium Resource at Mt Edon Project, WA](#)
- 3) EMC ASX Release – 9 April 2024, [EMC Commences Bulk Sampling Works at High Grade Revere Gold Project](#)
- 4) EMC ASX Release – 12 August 2024, [High Grade Gold Reef System Confirmed by Bulk Sampling](#)
- 5) EMC ASX Release – 5 October 2023, [EMC to Commence Bulk Sampling Processing of High Grade Revere Gold Reef For JORC Resource Definition](#)
- 6) EMC ASX Release – 14 March 2023, [Exceptional Gold Recoveries From Metallurgical Testwork at Revere Gold Project, WA](#)
- 7) EMC ASX Release – 21 May 2024, [High Grade Gold Results From Drilling at Revere Gold & Base Metals Project](#)
- 8) TSC ASX Release – 8 April 2021, [Exceptional assays deliver up to 23g/t gold & 33g/t silver at Mt Dimer](#)
- 9) EMC ASX Release – 4 July 2024, [Mt Edon Drilling Delivers World Class Rubidium Grades of Up To 0.54%](#)
- 10) EMC ASX Release – 21 September 2023, [Mt Edon Drilling Program Continues to Deliver, 80M High Grade Rubidium Intersection with Associated Lithium](#)
- 11) [US Geological Survey 2022 List of Critical Minerals](#)
- 12) [Rubidium Carbonate Price](#)
- 13) EMC ASX Release – 27 February 2024, [EMC to Advance Mt Edon Critical Mineral Project Through Rubidium and Industrial Mica Product Development](#)
- 14) EMC ASX Release – 24 July 2024, [Successful Recovery of Rubidium From Mt Edon Critical Mineral Project](#)
- 15) EMC ASX Release – 31 October 2024, [Shallow High Grade Gold Continues at Revere Gold Project](#)
- 16) EMC ASX Release – 7 November 2024, [Everest Appoints Senior Technical Consultant To Lead Rubidium Processing And Marketing Strategy](#)



Mineral Resource- Mt Edon

Table 1: Mt Edon Maiden Mineral Resource Estimate, using a 0.1% Rb₂O cut-off grade

Category	Tonnes (Mt)	Rb ₂ O (%)	Contained Rb ₂ O (t)	Li ₂ O (%)	Contained Li ₂ O (t)
Inferred	3.6	0.22	7,900	0.07	2,500
Total	3.6	0.22	7,900	0.07	2,500

Mineral Resource- Mt Dimer

Table 2: Mt Dimer- Taipan Inferred Resource Classification, using a 0.5g/t and 1.0g/t Au cut-off grades

Deposit	Cut-off (g/t) Au	Tonnes kt	Grade (g/t) Au	Au Oz	Grade (g/t) Ag	Ag Oz
Laterite	0.5g/t Au	7.7	0.59	145	0.04	11.1
Vein system above 380mRL	0.5g/t Au	665	2.0	42,700	3.64	77,800
Vein system below 380mRL	1.0g/t Au	50	3.2	5,700	6.98	11,200
Total		722		48,545		89,011

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