ASX Release 23 June 2026

First export shipment completed as pilot production expansion scales up

Highlights:

- **First export shipment of 109 tonnes of mineral sands concentrates successfully completed and departed from Chittagong Port for China**
- **Shipment produced from pilot-scale mining and processing operations at the Gaibandha Project in Bangladesh**
- **Represents a major milestone in the Company's progression towards trial-commercial production**
- **Successfully validates trial mining, processing, product quality, logistics and export capabilities**
- **Establishes an export pathway and demonstrates international market demand for Everlast's mineral sands products**
- **Newly designed modular mining and processing equipment to scale up pilot production has arrived in Bangladesh and is expected to be commissioned within ~60 days**
- **Expanded equipment fleet expected to significantly increase pilot production capacity and operational efficiency as scale up commences**
- **Positions Everlast to accelerate development activities and advance towards larger-scale production**

Sydney, Australia – Mineral sands project developer, Everlast Minerals Ltd (**Everlast** or the **Company**) (ASX: EV8) is pleased to announce the successful completion of its first export shipment of mineral sands concentrates from the Company's Gaibandha Project in Bangladesh and the arrival of newly designed mining equipment that is expected to support a significant increase in production capacity.

Maiden export shipment completed:

The export shipment, comprising approximately 109 tonnes of mineral sands concentrates produced during pilot-scale mining and processing operations, has now departed Chittagong Port bound for customers in China. Under the terms of the FOB sales arrangement, the transaction is considered complete upon the vessel's departure from port.

The shipment represents a significant milestone in the development of the Gaibandha Project and provides important commercial validation of the Company's ability to mine, process and export mineral sands products to international markets. The successful export confirms the effectiveness of the operating procedures, processing flowsheet and export logistics network established during the pilot program. It also demonstrates market acceptance of the Company's products and supports the transition towards expanded production activities.

The pilot-scale mining and processing program was undertaken to evaluate mining methods, processing performance, product quality, environmental management practices and export logistics. The program successfully achieved its key objectives, including the establishment of mining and processing procedures,

Level 5, 137-139 Bathurst Street
Sydney NSW 2000
info@everlastminerals.com

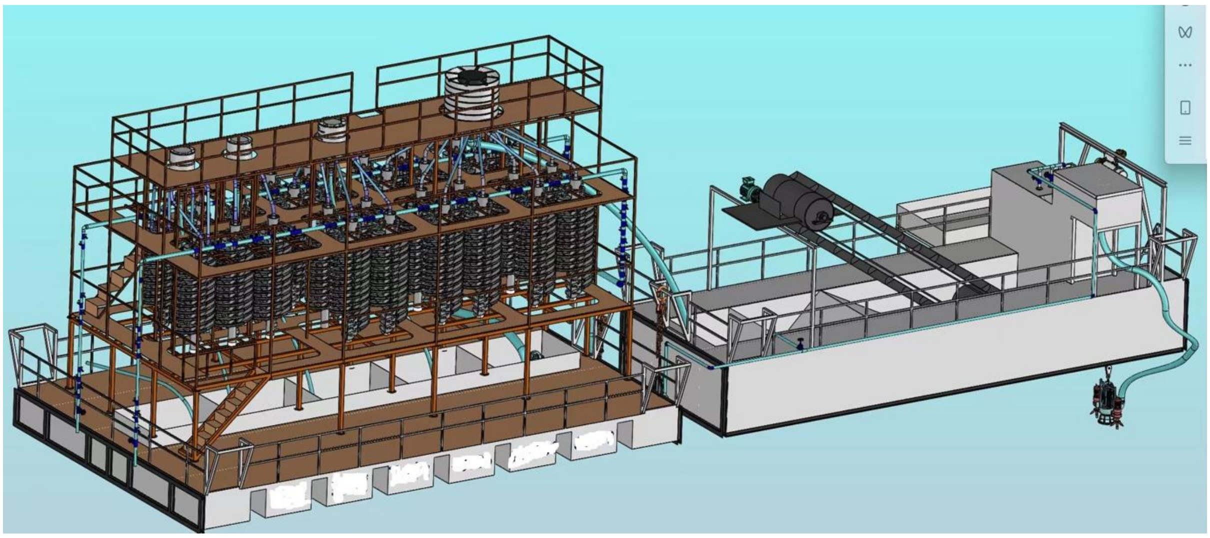
verification of product specifications, development of operational expertise and validation of export supply chains.

Pilot production scale up:

In parallel with the successful export shipment, Everlast has received newly designed mining and processing equipment at Chittagong Port. The equipment, packaged in two 40-foot containers and one 20-foot container, has been transported to the site.

The Company expects assembly, commissioning and workforce training activities to be completed over approximately 60 days following delivery to site. Once operational, the new equipment is expected to significantly increase mining and processing capacity while improving overall operating efficiency.

The expanded infrastructure represents an important step in Everlast's strategy to transition from pilot-scale operations towards trial-commercial production. The Company anticipates the increased capacity will support higher production volumes, improved economies of scale and the establishment of sustainable commercial revenue streams as operations continue to expand.



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Management commentary:

Executive Chairman, Mr Paul Qian said: *"The completion of our first export shipment is a defining milestone for Everlast and demonstrates the significant progress that has been made in advancing the Gaibandha Project from pilot-scale operations towards commercial production.*

This achievement validates not only the quality of our mineral sands products, but also the broader operating model encompassing mining, processing, logistics and export activities. Successfully delivering product to international customers provides a strong foundation for future growth and reinforces our confidence in the long-term commercial potential of the project.

Equally important is the arrival of our newly designed mining equipment, which is expected to substantially increase pilot stage production capacity following commissioning. Together, these milestones position Everlast to accelerate operational growth and create long-term value for shareholders as we progress towards larger-scale production."

Commitment to sustainable development:

The Company remains committed to responsible mining practices and sustainable development as operations continue to expand. Environmental stewardship, workplace safety, community engagement and regulatory compliance remain central to all operational activities.

Everlast looks forward to providing further updates as commissioning activities progress and the Company advances towards trial-commercial production.

ENDS

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

Investor & media contact

Andrew Palfreyman
Company Secretary
Everlast Minerals Ltd
andrew.palfreyman@confidantpartners.com.au

Henry Jordan
Six Degrees Investor Relations
+61 (0) 431 271 538
henry.jordan@sdir.com.au

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.