

30 January 2026

## ASX ANNOUNCEMENT

### Africa and the USA sign Strategic Development Program as Madagascar starts to fast track mining permit approvals

**Evion Group NL (“Evion” or “the Company”) (ASX: EVG)** a vertically integrated graphite developer notes that the USA and the African Union Commission (“AUC”) recently met and have announced the implementation of a US-AUC Strategic Infrastructure and Investment Working Group (“SIWG”) to, amongst other things, promote the development of trade between parts of African and the USA in the future.

**The announcement from the Working Group stated** – *“The SIWG will serve as a platform for senior officials and technical experts across the US Government and AUC to identify and advance opportunities for US private sector investment and engagement in the AU backed infrastructure projects and related initiatives that advance the shared strategic priorities of the USA and AU, its members states, and Africa’s Regional Economic Communities – enabling trade and logistics infrastructure, as well as continent-wide digital transformation.*

*These investments will leverage AU expertise alongside US capital and innovative financing tools to **develop critical minerals and commodities supply chains**, transportation corridors, energy networks and regulatory harmonisation as well as to increase two-way trade”*



*Unites States Deputy Secretary of State Christopher Landau and AUC Chairperson Mahmoud Ali Youssouf at Wednesday’s announcement (1)*

As Madagascar's largest trading partner, the United States' decision to implement this program demonstrates their commitment to countries like Madagascar and the importance of graphite and critical minerals to US industry and aligned governments.

Along with the EU, the USA has a very large commercial and diplomatic presence in Madagascar, and we see this as yet another positive development for Madagascar.

**Evion Managing Director, Mr David Round, commented:** *“Trade support from the USA for African nations, like Madagascar, offers Madagascar the opportunity to further expand its trade of graphite and other critical minerals with the USA and Europe.*

***As one of the largest exporters of graphite to the USA and Europe, Madagascar is perfectly positioned to capitalise on these positive trade initiatives.”***

### **Madagascar Government confirms Mining Permit approvals**

The Madagascan Mines Ministry recently announced that it has commenced the process of approving applications for Mining and Exploitation Permits (“PE’S”) for priority projects and applications (2). Our Maniry Graphite Project is recognised as a priority project for development and we are pleased to be informed of the confirmation of this process by the Government.

The Evion in-country team is currently working with the Madagascan government to formalise the conversion of our PR permits to PE’s and a review and evaluation process is currently be undertaken.

Additionally, our Environmental Permit applications are compliant and well advanced, and we are confident these, too, will be accepted and approved in the short term.

### **USA Graphite sales continue and Indian operations update**

Over the last quarter, our operations in India have continued to produce and export quantities of expandable graphite to the USA and Europe. Around 90mt of product was produced to a saleable stage with an additional 80mt as work in progress. Exports of expandable graphite and other material for further treatment was made with significant volumes exported and funds received from sales.

Receipts from sales for the December 2025 quarter exceeded US\$500,000.

In late December 2025, operations were paused for a brief period as we undertook routine maintenance and a number of performance upgrades and repairs.

This period also allowed us to extend our operating facility and reconfigure our plant in preparation for the final installation of equipment of the Stage 2 development. Stage 2 development will take a number of additional months and during this period, there may be some intermittent pauses in production.

The last quarter has also allowed us to further advance our Stage 3 global expansion plans for our Expandable Graphite operations. Our state-of-the-art facility has extensive commercial and proprietary advantages, and we are actively assessing the merits of replicating our operations in another environment where demand for our product is high.

Sources –

- (1) <https://www.psuconnect.in/international-news/us-and-african-union-launch-strategic-investment-working-group-to-boost-infrastructure-and-trade>
- (2) <https://www.linkedin.com/in/andriamparany-carl-0965a36/recent-activity/all/>

**This announcement has been authorised by the Board of Evion Group NL.**

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## **Forward Looking Statements**

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No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

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## Company Profile

Evion Group (ASX:EVG) is a vertically integrated graphite developer positioned for growth with projects being developed in Madagascar, India and Europe. We are the only Graphite Project outside of Europe to receive recognition by the European Union CRA as a preferred supply of graphite to Europe for the future.<sup>1</sup>



**Our EU Strategic Project status can deliver the following key advantages to Evion:**

- **Accelerated permitting processes:** Facilitates more efficient regulatory approvals, significantly reducing potential delays and supporting timely project advancement.
- **Strengthened financing opportunities:** Through a dedicated taskforce under the CRM Board, which oversees collaboration between EU and national, public and private financial institutions to support project financing.
- **Increased attractiveness to strategic stakeholders:** Enhances engagement with potential lenders, investors, offtake partners, and government-supported funding initiatives, positioning Evion as a preferred partner in the European critical minerals landscape.

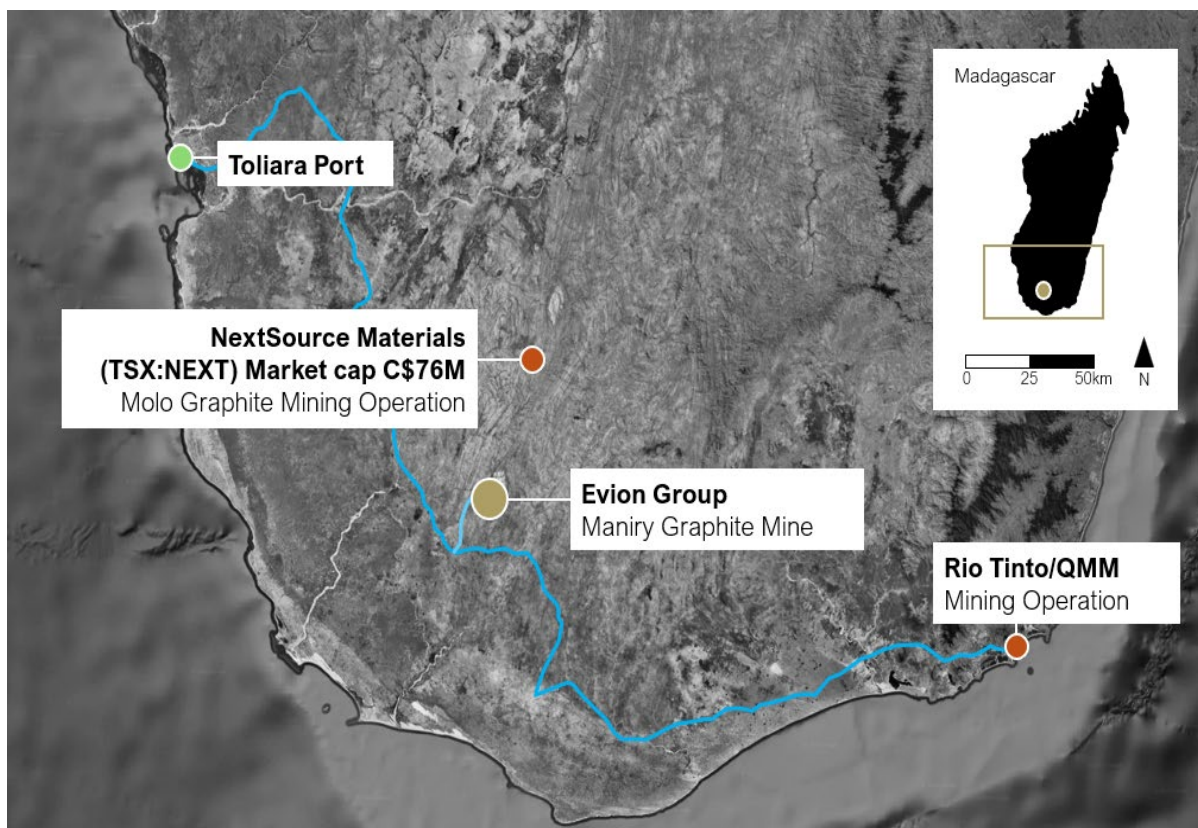
**The Maniry Project** in southern Madagascar seeks to connect a substantial high-grade graphite resource to accelerating global markets serving the world's electrification such as battery anode manufacturers. Madagascar is the world's largest producer and exporter of natural graphite outside China. A Definitive Feasibility Study (DFS) completed in 2022 reported Maniry could produce up to 60 kilotonnes of graphite concentrate per annum for up to 21 years and had a real, pre-tax Net Present Value (NPV<sub>3</sub>) of US\$263 million<sup>2</sup>.

Evion Group is progressing an opportunity to feed fine flake product for Maniry to its Battery Anode Material Project in Germany which is focused on producing up to 30,000 tonnes per year.

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<sup>1</sup> ASX announcements 5 June 2025 and 29 July 2025

<sup>2</sup> Refer to ASX release dated 3 November 2022 - BlackEarth completes positive DFS for Maniry Project.



*Maniry Project location in Madagascar*

**Panthera Graphite Technologies** is a 50:50 joint venture (JV) established with Metachem Manufacturing Co, an experienced expandable graphite producer near the city of Pune in India with over 20 years' operating history.

Panthera's production facility is located in a Special Economic Zone, adjacent to key transport infrastructure. Operations commenced Q4 2024, with the first shipment made in March 2025.

#### **Battery Anode Material (BAM) Plant**

Evion Group is progressing an opportunity to feed fine flake product for Maniry to its Battery Anode Material Project in Germany which is focused on producing up to 30,000 tonnes per year.