13 August 2026

US SENATE ADVANCES AFRICAN GROWTH & OPPORTUNITY ACT STRENGTHENING US-AFRICA CRITICAL MINERALS SUPPLY CHAINS

US policy framework strengthens strategic position of Evion's Malagasy graphite project within the evolving US-Africa critical minerals corridor

Key Highlights

- **The United States Senate[1] has passed a three-year extension of the African Growth and Opportunity Act (AGOA)** by 90 votes to 6 on 8 August 2026, carrying the programme through to 31 December 2028. The extension was passed as part of the Continuing Appropriations and Extensions Act, 2027.[2]
- **Critical minerals elevated within U.S.-Africa trade policy.** New Congressional provisions seek to prioritise and streamline access to, and processing of, critical minerals in AGOA-eligible African countries, as the United States seeks to strengthen diversified and secure mineral supply.[3]
- **Madagascar, host to Evion's Maniry Graphite Project, is a current AGOA beneficiary country.** Madagascar is one of 33 sub-Saharan African countries designated as beneficiaries for 2026, placing Maniry inside the primary trade instrument governing United States commercial engagement with Africa.
- **The development reinforces Evion's United States government engagement strategy**, following the Company's acceptance into the United States Department of Defense Cornerstone Consortium and the appointment of The Hon Arthur Sinodinos AO as Strategic Advisor.[4]
- **US Government capital is now committed to Madagascar's critical minerals sector.** London-listed Harena Rare Earths plc[5] (LSE: HREE) has secured up to US$4.84 million from the US International Development Finance Corporation for its Ampasindava rare earths project, the DFC's first mining investment in Madagascar.

Evion Group NL **("Evion" or "the Company") (ASX: EVG)** notes the passage by the United States Senate of a three-year extension of the African Growth and Opportunity Act, and the introduction of new Congressional language directing those critical minerals access and processing in eligible African countries be prioritised and streamlined.

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1 https://www.govtrack.us/congress/votes/119-2026/s228
2 United States Senate roll call vote, 8 August 2026. The House of Representatives passed the underlying AGOA Extension Act (H.R. 6500) by 340 votes to 54 in January 2026.
3 House Committee on Ways and Means, H.R. 6500 summary and Chairman's floor remarks, 12 January 2026.
4 ASX announcements 2 June 2026 and 10 August 2026.
5 https://eaccny.com/news/dfc-announcement-of-financing-for-madagascar-rare-earths-project/

Figure 1: Evion Group Geology team undertaking geological fieldwork at the Maniry Graphite Project, southern Madagascar.

Policy Increasingly Targets African Critical Minerals

On 8 August 2026, the U.S. Senate passed the three-year AGOA extension by 90 votes to 6, carrying the programme through to 31 December 2028, subject to House concurrence on the Senate amendments and Presidential signature.

Of relevance to Evion, the proposed extension includes new Congressional provisions directing that access to, and processing of, critical minerals in AGOA-eligible African countries be prioritised and streamlined. The House Ways and Means Committee has highlighted Africa's approximately 30% share of global critical mineral reserves, while identifying the strategic importance of strengthening U.S. engagement with African mineral supply chains.

The policy direction reflects a broader U.S. objective to develop more secure and diversified sources of critical minerals a*nd reduce reliance on concentrated supply chains, particularly those dominated by China. Congress returns from recess in September 2026.* ***Evion makes no representation as to whether or when enactment will occur.***

Madagascar Positioned Within the Emerging U.S.–Africa Critical Minerals Corridor

The United States imports the substantial majority of its graphite concentrate and all downstream graphite products, including expandable graphite and anode material for battery manufacturing. Closing that gap requires supply from jurisdictions aligned with United States trade and security policy.

Madagascar has a long history as a source of graphite to the United States, and that relationship is now being reinforced by capital. In July 2026 the US International Development Finance Corporation committed up to US$4.84 million to Harena Rare Earths plc for its Ampasindava ionic clay rare earths project in northern Madagascar, the DFC's first mining investment in the country, announced at the American Mining Industry event held at the US Department of State. Evion has no interest in, or relationship with, Harena Rare Earths.

Evion's Maniry Graphite Project sits in southern Madagascar and is recognised by the European Union as a Strategic Project under its Critical Raw Materials Act. The Company has previously stated its view that Maniry offers a compelling business case to United States government agencies as a preferred supplier of graphite concentrate. Alongside Maniry, Evion operates downstream graphite processing shipping into the United States and Europe through the Panthera Graphite Technologies joint venture, and holds a domestic American critical minerals asset at the Carp Fluorspar Project in Nevada.

Evion is also a member of the Cornerstone Consortium, the United States Department of Defense public-private industrial base consortium. Cornerstone provides the procurement and industrial base channel. The AGOA critical minerals mandate addresses the trade policy channel. Evion believes the two are complementary and that the Company is positioned across both.

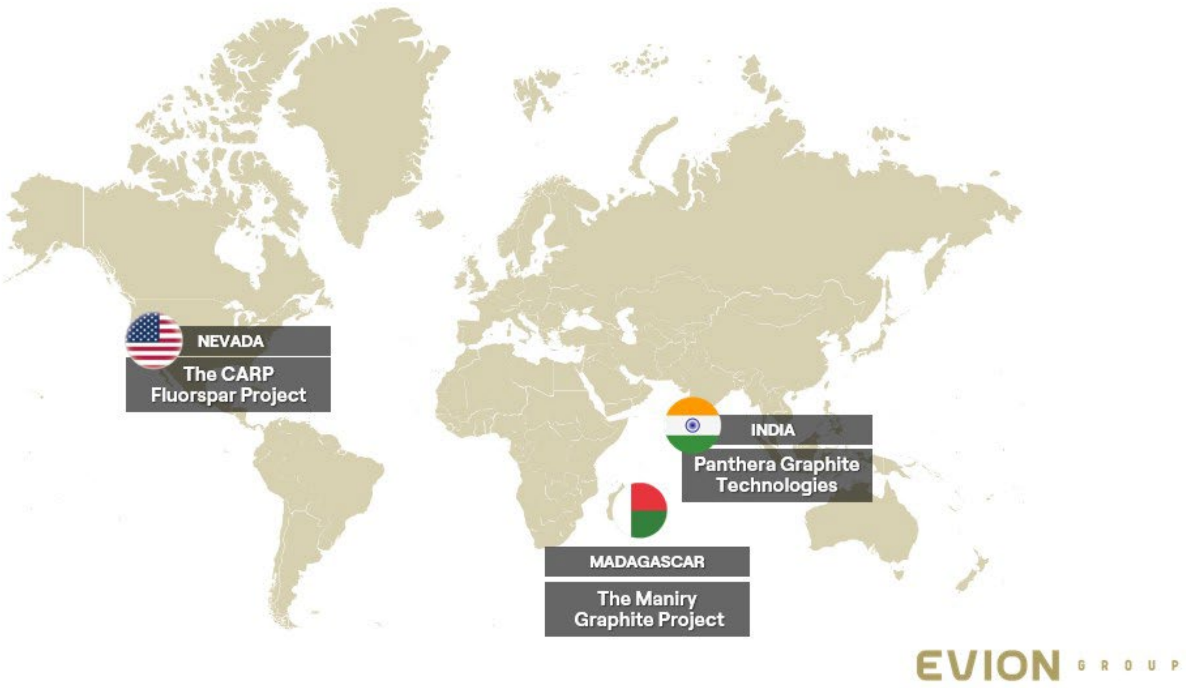

Figure 2: *World Map showing Evion Group's global operations.*

Evion Managing Director, David Round, commented:

"Congress has just written critical minerals into the centre of the primary trade instrument governing United States engagement with Africa, and it has done so with an explicit view to reducing dependence on China."

"We have an asset in Madagascar that the European Union has already designated as strategic, an operating graphite processing business shipping into the United States, and a seat inside the Department of Defense industrial base consortium. Very few companies of our size sit across those three positions."

Next Steps

- Monitoring House concurrence and enactment of the AGOA extension following the return of Congress in September 2026.
- Continuing engagement with United States Government agencies and the Company's United States adviser network regarding graphite concentrate supply.
- Advancing Evion's capability positioning within the Cornerstone Materials sector.
- Continuing to progress the downstream critical materials strategy outlined on 2 July 2026.

About Evion Group NL

Evion Group NL (ASX: EVG) is a vertically integrated critical minerals company spanning mining and downstream processing across allied jurisdictions. The Company holds an option over the high-grade Carp Fluorspar Project in Lincoln County, Nevada, comprising 59 unpatented lode claims covering approximately 493 hectares on Bureau of Land Management administered land. Evion also holds the Maniry Graphite Project in Madagascar, recognised by the European Union as a Strategic Project under its Critical Raw Materials Act, and a 50:50 interest in the Panthera Graphite Technologies downstream processing joint venture in India, which commenced shipments of expandable graphite to the United States and Europe in 2025.[6]

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

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[6] ASX announcements 12 March 2025 and 28 August 2025.

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