25 August 2026

EVION EXECUTES FIRST BINDING SUPPLY AGREEMENT FOR MANIRY GRAPHITE CONCENTRATE WITH GERMAN PURCHASER

The first binding sales commitment in the Maniry Graphite Project's history places approximately one quarter of Stage 1 production with an established European customer and addresses one of the principal preconditions to project financing.

Key Highlights

- **Evion has executed its first binding offtake commitment for the Maniry Graphite Project**, a binding terms sheet with an established German graphite purchaser for the supply of natural flake graphite concentrate from Maniry.
- **Minimum ~10,000tpa of natural flake graphite concentrate over an initial five-year term** from commencement of production, being approximately 50,000t of contracted product across the term.
- **A binding commitment from an established European buyer is independent validation of the quality and marketability of Maniry concentrate**, and provides the Project a contracted customer base ahead of a Final Investment Decision.
- **Pricing based on market reference prices, supported by a floor price** referenced to the Project's cost of production and debt service obligations, designed to provide downside protection and support the long-term commercial viability of Maniry.
- **The agreement follows the grant of Mining Permits over all Maniry project areas in July 2026**[1] **and Maniry's recognition by the European Union as a Strategic Project under its Critical Raw Materials Act**, the only graphite project in Africa to hold that designation.[2]
- **The contracted volume represents approximately 26% of the Stage 1 production target of ~39,000tpa[3]*,** leaving approximately 74% of Stage 1 output uncommitted for additional customers, strategic partners and the Company's downstream strategy.

  ***Cautionary Statement: The production target is based off Ore Reserves derived from Mineral Resources comprised of ~42% Indicated Resources for a 21-year life of mine, No Inferred Resources have been included in the Ore Reserve and ~12% of the Inferred Resources have been included in the production targets. There is a low level of geological confidence associated with Inferred Mineral Resources, and no certainty that further exploration will result in Indicated Mineral Resources or that the production target itself will be realised.**

[1] ASX Release 21 July 2026
[2] ASX Release 5 June 2025
[3] ASX Release 3 November 2022

Evion Group NL ("**Evion**" or "**the Company**") (**ASX: EVG**) advises that it has executed a binding terms sheet with an established German graphite purchaser for the supply of natural flake graphite concentrate from the Company's 100% owned Maniry Graphite Project in southern Madagascar.

This is the first binding sales commitment secured for Maniry concentrate. The terms sheet is legally binding on execution and sets the principal commercial terms of a proposed five-year offtake agreement, to be replaced by a definitive long-form agreement within six months.

A Material Step Forward for Maniry

The terms sheet provides for a minimum of approximately 10,000 tonnes per annum of natural flake graphite concentrate for five years from first production, being approximately 50,000 tonnes of contracted product. That is approximately 26% of the Stage 1 production target of approximately 39,000 tonnes per annum[4]. **The Company has deliberately retained the balance**, with discussions continuing on the remaining 74%.

Terms of the agreement include pricing determined by reference to published market prices for comparable graphite concentrates, normalised to CIF major German ports, together with a floor price referenced to the Project's all-in cost of production and its project debt service obligations. The purchase price for each shipment is the greater of the two. The floor price is designed to provide downside protection and to support the long-term commercial viability of Maniry across the term of the agreement. The Terms Sheet also requires that the parties conclude a financing approved Offtake Agreement within 6 months of the signing of the Terms Sheet.

The purchaser is an established German graphite business with a long and proven history of supplying and processing natural flake graphite products for industrial end users throughout Europe and international markets.

Evion does not consider the identity of the purchaser to be information that a reasonable person would expect to have a material effect on the price or value of the Company's securities. The description of the purchaser provided above is sufficient to describe its standing and creditworthiness. Evion confirms that this announcement contains all material information relevant to assessing the impact of the agreement and is not misleading by omission.

The proposed offtake agreement supports the Company's project financing process. Completion of the definitive agreement and implementation of the proposed offtake arrangement remains subject to customary conditions precedent, including the Company reaching a Final Investment Decision, securing project funding and all necessary approvals, and completing construction and commencing commercial production of the product.

Evion Managing Director, David Round, commented:

> *"This is the first binding sales commitment in Maniry's history, and it is the milestone that changes the conversation about this Project. We now have secured tenure, European Union strategic recognition and a contracted European customer."*
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> *"An established German buyer has assessed our product and committed to it on a binding basis for five years. That is independent validation of Maniry concentrate that no study can provide, and it is the foundation on which project financing discussions proceed."*

[4] Refer to Cautionary Statement on page 1

"Equally important is what we have not committed. Around three quarters of Stage 1 production remains available, and we are continuing discussions with additional customers and strategic partners. This agreement demonstrates demand for Maniry graphite without committing the Project's production profile at this stage of its development."

Next Steps

- Execution of a definitive long-form offtake agreement within six months.
- Continued engagement with prospective project financiers.
- Continued commercial discussions with additional customers and strategic partners in respect of uncommitted Stage 1 production.
- Advancement of the remaining workstreams required to reach a Final Investment Decision for Maniry.

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[5]. Evion also holds the Maniry Graphite Project in Madagascar, recognised by the European Union as a Strategic Project under its Critical Raw Materials Act[6], 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[7].

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

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For more information - https://eviongroup.com

[5] ASX Releases 12 and 25 May 2026

[6] ASX Release 5 June 2026

[7] ASX Releases 12 March 2025 and 28 August 2025

Forward-Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Evion Group operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement.

This announcement contains statements regarding a preliminary agreement which has not yet been replaced by a definitive long-form offtake agreement, and in respect of which supply obligations are conditional upon the Company reaching a Final Investment Decision, securing project funding, obtaining all necessary approvals and completing construction and commencing commercial production. The Company makes no representation as to whether, when or in what form a definitive agreement may be concluded, or as to whether the conditions to supply will be satisfied. Certain of those matters, including the conduct of the purchaser and the availability of project financing, are outside the control of the Company.

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.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase, securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Production targets and financial information

Production targets and forecast financial information derived from the production targets included in this announcement are extracted from the Definitive Feasibility Study (DFS) released on 3 November 2022 titled “BlackEarth completes positive DFS for Maniry Project”, and is based off Ore Reserves derived from Mineral Resources comprised of ~42% Indicated Resources for a 21-year life of mine, No Inferred Resources have been included in the Ore Reserve and ~12% of the Inferred Resources have been included in the production targets. The Company confirms that all material assumptions underpinning the Maniry production target, and the forecast financial information derived from the Maniry production target in the ASX announcement dated 03/11/2022 continue to apply and have not materially changed.

Competent Persons Statement

Where the Company refers to Exploration Results, Mineral Resources or Ore Reserves in this announcement (referencing previous releases made to the ASX including on 17 November 2021 “Significant increase in Graphite Inventory at Maniry”, 7 March 2022 “Successful Infill Drill Program completed at Maniry”, 13 April 2022 “Drilling at Razafy NW continues to produce strong results”, 10 May 2022 “Further Outstanding drill results achieved at Razafy NW”, 4 July 2022 “Further High Grade Results achieved at Razafy NW”, 26 July 2022 “Massive Mineral Resource Upgrade achieved at Maniry”, 9 August 2022 “Further High Grade Mineral Resources at Razafy NW”, and 3 November 2022 “BlackEarth completes positive DFS for Maniry Project”, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcement continue to apply and have not materially changed.

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