11 September 2026

PROPOSED CANCELLATION OF UNSETTLED PLACEMENT SHARES AND OPTIONS

Evion Group NL ("**Evion**" or the "**Company**") (ASX: EVG) refers to its announcements dated 12 May 2026 and 29 May 2026 in relation to a two-tranche placement of fully paid ordinary shares ("**Shares**") at an issue price of A$0.03 per Share, with one (1) free attaching option for every one (1) Share subscribed for, exercisable at A$0.05 and expiring three (3) years from the date of issue ("**Attaching Options**") (together, the "**Placement**").

Tranche 1 of the Placement and the original Tranche 2 of the Placement (as announced on 12 May 2026) were each fully subscribed, with all Shares and Attaching Options issued under those tranches paid for in full, and the Company successfully raised approximately $6.5 million (before costs).

Participants in the upsized Tranche 2 Placement ("**Non-Settling Participants**") have failed to pay the subscription moneys owing in respect of its Shares. In aggregate, 24,333,333 Shares and 24,333,333 Attaching Options were issued to the Non-Settling Participants for total subscription proceeds of approximately A$730,000, none of which has been received by the Company ("**Unsettled Securities**"). Those Unsettled Securities remain in holding locks maintained by the Share Registry and cannot be traded by the Non-Settling Participants.

In connection with its engagement as Sole Lead Manager and Bookrunner to the Placement, GBA Capital Pty Ltd (GBA) was issued one (1) option for every five (5) Shares issued under the Placement, on the same terms as the Attaching Options (exercisable at A$0.05 each, expiring three (3) years from the date of issue) (GBA Options). GBA has agreed to reduce its holdings of GBA Options to 25,000,000 in aggregate. Accordingly, 22,433,333 GBA Options will be cancelled for nil consideration.

As the subscription moneys for the Unsettled Securities were never received, the Company intends to seek approval of shareholders by special resolution to cancel, for nil consideration, the 24,333,333 Shares comprising the Unsettled Securities. The Company will dispatch a notice of meeting setting out the proposed resolution to shareholders in due course.

As the cancellation of the 24,333,333 Attaching Options and 22,433,333 GBA Options will be for nil consideration, this can be effected by the Company without security holder approval in accordance with ASX Listing Rule 6.23.1.

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

Contact

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For more information - https://eviongroup.com

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.

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. 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.

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