

1<sup>st</sup> October 2026

## EVION'S INDIAN EXPANDABLE GRAPHITE OPERATION SECURES FIRST SOUTH-EAST ASIAN ORDER AT PREMIUM PRICING

*A 20-tonne order into Vietnam at US\$3,650/t, above the top of FY2026 pricing, opens a new export region for Evion's Indian plant.*

### Key Highlights

- **First order into South-East Asia** - Evion's Panthera Graphite Technologies ("PGT") joint venture will ship a ~20t consignment (one container) of expandable graphite to Ho Chi Minh City, Vietnam.
- **Contracted price of US\$3,650/t (FOB)** approximately 7% above the top of the US\$3,100-3,400/t PGT realised on core expandable graphite in FY2026.<sup>1</sup>
- **Order value of approximately A\$104,000.**<sup>2</sup>
- **Negotiations continuing with the buyer and other new buyers in Asia for very substantial ongoing supplies**
- **New export region for PGT** - its customers to date have been mainly in the U.S. and Europe.
- **Supply for Western markets from outside China** - PGT manufactures expandable graphite in India for customers in the U.S. and Europe, at a time when China produces most of the world's natural graphite and licenses its exports.
- **The new supply channels provide the runway for the short-term completion of the Stage 2 expansion with sales likely to achieve expanded Stage 2 targets during 2027**<sup>3</sup>

Evion Group NL ("Evion" or "the Company") (ASX: EVG) is pleased to announce that Panthera Graphite Technologies ("PGT"), Evion's expandable graphite operation established as a 50:50 joint venture with Metachem Manufacturing Co., has secured its first order into South-East Asia. The order is for a 20-tonne consignment of expandable graphite, to be produced at PGT's facility near Pune, India, and delivered to Ho Chi Minh City, Vietnam.

### Pricing

At US\$3,650 per tonne, the order is priced approximately 7% above the top, and approximately 18% above the bottom, of the US\$3,100-3,400 per tonne range PGT realised on core expandable graphite in FY2026, its first full year of commercial production.

<sup>1</sup> ASX announcements 4 and 12 June 2026. FY2026 is the year ended 31 March 2026. Figures are on a 100% joint venture basis; the Company's interest in PGT is 50%.

<sup>2</sup> Order value on a 100% joint venture basis. Converted at an FX rate of 1 AUD : USD 0.70.

<sup>3</sup> ASX announcements 30 January 2025, 6 November 2024 and 21 July 2022

FY2026 sales of 720 tonnes also included approximately 270 tonnes of resold concentrate at an average of approximately US\$1,700 per tonne. This order is priced at more than double that figure. The Company believes the price reflects the specification of PGT's product.

## Export Markets

PGT made its first shipment in March 2025<sup>4</sup>. Its customers since then have been in the United States and Europe<sup>5</sup>. The Vietnam order is its first into South-East Asia and gives PGT a new region to sell into as it ramps up toward the 2,500-tonne Stage 1 target set out in June 2026.

## Expandable Graphite Made Outside China

China produced an estimated 82% of the world's natural graphite in 2025. The United States has no domestic natural graphite production and relies on imports for all of its requirements, with China its largest source.<sup>6</sup> Since 1 December 2023, exports from China of natural flake graphite products, including expanded graphite, have required a licence from China's Ministry of Commerce.<sup>7</sup>

PGT manufactures expandable graphite at its facility near Pune, India. For its United States and European customers, it provides a source of expandable graphite made outside China. **The Company believes PGT's position as an operating producer outside China will become increasingly important as Western manufacturers look to secure graphite supply, and intends to grow the operation accordingly.**



*Figure 1: Panthera Graphite Technologies expandable graphite facility near Pune, India.*

<sup>4</sup> ASX announcement 12 March 2025

<sup>5</sup> ASX announcements 6 November 2024 and 1 December 2025

<sup>6</sup> U.S. Geological Survey, Mineral Commodity Summaries 2026, Graphite (Natural), February 2026. China accounted for 46% of U.S. natural graphite imports over 2021-2024.

<sup>7</sup> Ministry of Commerce and General Administration of Customs of the People's Republic of China, Announcement No. 39 of 2023, effective 1 December 2023.

**Evion Managing Director, David Round, commented:**

*"This is PGT's first container into South-East Asia, and it's priced above the top of what we achieved last financial year, in a region where we had no track record."*

*"China produces most of the world's graphite and licenses its exports. A plant in India making expandable graphite for customers in the United States and Europe matters for that reason, and PGT is already operating, shipping and profitable at EBITDA level<sup>8</sup>."*

*"Our customers until now have been in the United States and Europe. Vietnam gives us a new region to sell into as we lift production toward 2,500 tonnes a year. We're currently negotiating a substantial ongoing supply to this region as well as potential strong supply agreements with Japan."*

## 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<sup>9</sup>. Evion also holds the Maniry Graphite Project in Madagascar, recognised by the European Union as a Strategic Project under its Critical Raw Materials Act<sup>10</sup>, 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<sup>11</sup>.

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

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For more information - <https://eviongroup.com>

<sup>8</sup> ASX announcements 4 and 12 June 2026

<sup>9</sup> ASX announcements 12 and 25 May 2026

<sup>10</sup> ASX announcement 5 June 2025

<sup>11</sup> ASX announcement 12 March 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.

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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The Company confirms that all material assumptions underpinning the Company's expandable graphite JV (50/50) production targets, and the forecast financial information derived from the Company's expandable graphite JV (50/50) production targets in the ASX announcement dated 21 July 2022 continue to apply and have not materially changed.

Where the Company refers to Exploration Results in this announcement (referencing previous releases made to the ASX), 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.