

26 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Evion Group NL ACN 610 168 191 (ASX: EVG or “the **Company**”), advises the 2026 Annual General Meeting will be held in person at Level 3, 267 St Georges Tce, Perth, Western Australia on Wednesday, 25 November 2026 at 10:00am (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company’s website at <https://eviongroup.com/investor-centre/> or the Company’s ASX market announcements platform at www.asx.com.au (ASX: EVG).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company’s Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at info@eviongroup.com.

Copies of all Meeting related material including the Notice and the Company’s Annual Report, are available to download from the Company’s website and the Company’s ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company’s website.

Authorised for ASX release by Managing Director, David Round.

EVION GROUP NL
ACN 610 168 191
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: 25 November 2026

PLACE: Level 3, 267 St Georges Terrace, Perth, WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm on 23 November 2026.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR MALCOLM RANDALL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 69.1 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Malcolm Randall, a Director who was appointed as an additional Director on 20 May 2026, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR CRAIG LENNON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 73.1 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Craig Lennon, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF ISSUE OF, OR AGREEMENT TO ISSUE, NEW OPTIONS TO UNRELATED EVGAT OPTIONHOLDERS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of, or agreement to issue, up to 58,141,598 New Options to unrelated EVGAT Optionholders, on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTY – MR DAVID ROUND

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 New Options to Mr David Round (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTY – MS HEATHER ZAMPATTI

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 590,124 New Options to Ms Heather Zampatti (or her nominee(s)) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE SCHEME

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 43,500,000 Securities under the employee incentive scheme titled 'Evion Group NL Employee Incentive Securities Plan', on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 9 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL BY CANCELLATION OF SHARES FOR NIL CONSIDERATION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, subject to the approval of the Relevant Shareholders at the Relevant Shareholders' Special General Meeting, in accordance with section 256C(2) of the Corporations Act and for all other purposes, approval is given for the Company to make a selective reduction of capital by cancelling, for nil consideration, a total of 24,333,331 Shares, comprising 17,666,668 Shares held by GBA Capital Pty Ltd and 6,666,663 Shares held by One57 Holdings Pty Ltd, on the terms and conditions set out in the Explanatory Statement."

DATED: 26 OCTOBER 2026

By order of the Board



**David Round
Managing Director**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 8 – Approval to issue Securities under an Incentive Scheme	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 9 – Approval to make selective reduction of capital by cancellation of Shares for nil consideration	In accordance with section 256C(2)(a) of the Corporations Act, the Company will disregard any votes cast in favour of this Resolution by GBA Capital Pty Ltd or One57 Holdings Pty Ltd (being the holders of the Shares to be cancelled) or any of their associates, other than a vote cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 5 – Ratification of Issue of, or Agreement to issue, New Options to Unrelated EVGAT Optionholders	A person who participated in the issue or is a counterparty to the agreement being approved (namely the unrelated EVGAT Optionholders) or an associate of that person (or those persons).
Resolution 6 – Approval to issue New Options to Related Party – Mr David Round	Mr David Round (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to issue New Options to Related Party – Ms Heather Zampatti	Ms Heather Zampatti (or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to issue Securities under an Incentive Scheme	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6158 9916.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.eviongroup.com>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous Annual General Meeting the votes cast against the remuneration report considered at that Annual General Meeting were less than 25%. Accordingly, the spill resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR MALCOLM RANDALL

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Malcolm Randall having been appointed by other Directors on 20 May 2026 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr Randall holds a Bachelor of Applied Chemistry Degree and is a Fellow of the Australian Institute of Company Directors. He has extensive experience in corporate, management and marketing in the resource sector, including more than 25 years with the Rio Tinto group of companies.

His experience extends over a broad range of commodities including iron ore, diamonds, base metals, coal, uranium, rare earths and industrial minerals both in Australia and internationally.

3.3 Independence

Mr Randall has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Randall will be an independent Director.

3.4 Board recommendation

The Board (excluding Mr Randall) has reviewed Mr Randall's performance since his appointment to the Board and considers that Mr Randall's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Mr Randall) supports the election of Mr Randall and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR CRAIG LENNON

4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Craig Lennon who has served as a Director since 1 May 2024 and was last elected on 22 November 2024 retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Lennon was previously the Chief Executive Officer of established lithium and graphite exploration Company, Greenwing Resources Ltd, and he was instrumental in introducing funding partners to Greenwing as part of their strategic investments in Argentina.

Mr Lennon was previously the Managing Director and CEO of ASX Listed Highlands Pacific Limited from 2016 to 2019 and prior to that CFO for 9 years. Highlands was taken over by TSXV Listed Cobalt 27 Capital Corp in May 2019. Highlands was an exploration and

development company with assets focused in Papua New Guinea that included the world class Ramu Nickel Cobalt mine.

Craig has vast experience working internationally with funding partners and corporate transactions including joint ventures, mergers & acquisitions, capital raisings and debt funding.

Craig is a Chartered Accountant, has a Graduate Diploma in Applied Corporate Governance with the Institute of Chartered Secretaries and Administrators, and a Graduate Diploma in Applied Finance with FINSIA and is a member of the Australian Institute of Company Directors.

Mr Lennon is also currently the Head of Asia Pacific and CEO for TSXV Listed Nickel 28 Capital Corp, a leading battery metals investment vehicle and he has a strong understanding of the growth opportunities available to the graphite and downstream processing related sectors.

4.3 Independence

Mr Lennon has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

If re-elected the Board considers Mr Lennon will be an independent Director.

4.4 Board recommendation

The Board (excluding Mr Lennon) has reviewed Mr Lennon's performance since his appointment to the Board and considers that Mr Lennon's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Mr Lennon) supports the re-election of Mr Lennon and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$13,076,206 (based on the number of Shares on issue and the closing price of Shares on the ASX on 12 October 2026).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

5.2 Technical information required by Listing Rule 14.1A

For Resolution 4 to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.3 Technical information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

5.3.1 Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (a) the date that is 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

5.3.2 Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (b) if the Equity Securities are not issued within 10 trading days of the date in Section 5.3.2(a), the date on which the Equity Securities are issued.

5.3.3 Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (a) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (b) continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration);
- (c) the development of the Company's current business; and
- (d) general working capital.

5.3.4 Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 6 October 2026. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Dilution					
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.008	\$0.015	\$0.023
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	871,747,061 Shares	87,174,706 Shares	\$697,397	\$1,307,620	\$2,005,018
50% increase	1,307,620,592 Shares	130,762,059 Shares	\$1,046,096	\$1,961,430	\$3,007,527
100% increase	1,743,494,122 Shares	174,349,412 Shares	\$1,394,795	\$2,615,241	\$4,010,036

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 871,747,061 fully paid ordinary Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 12 October 2026 (being \$0.015) (**Issue Price**). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1, other than 1,147,328 Shares issued on 16 December 2025 under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

5.3.5 Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

- (c) the effect of the issue of the Equity Securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

5.3.6 Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 24 November 2025 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 25 November 2025, the Company has issued 57,660,221 Equity Securities pursuant to the Previous Approval which represent approximately 8.24% of the total diluted number of Equity Securities on issue in the Company on 25 November 2025, which was 699,522,939.

REQUIRED INFORMATION	DETAILS
Date of Issue and Appendix 2A	Date of Issue: 21 May 2026 Date of Appendix 2A: 21 May 2026
Recipients	Unrelated Placement Participants, being professional and sophisticated investors who were identified through a bookbuild process, which involved GBA Capital Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
Number and Class of Equity Securities Issued	57,660,221 Fully Paid Ordinary Shares.
Issue Price and discount to Market Price (if any)	A\$0.03 per Share (at a discount of 28.57% to the last ASX closing share price of \$0.042 on 20 May 2026)
Total Cash Consideration and Use of Funds	Amount raised under the Placement: approximately A\$6.4 million (before costs), of which approximately A\$1.73 million was raised from the issue of Shares in reliance on the Previous Approval. Amount of Placement funds spent: A\$1,042,886, comprising costs of the Placement of A\$630,668 and costs of the CARP Project of A\$412,218. Amount of Placement funds remaining: A\$5,367,114. Use of funds: - the costs of the CARP Project Acquisition as announced to ASX on 12 May 2026; - expenditure on existing assets; - exploration costs; - expenditure on the CARP Project; and - working capital and corporate administration.

Notes:

- Fully paid ordinary shares in the capital of the Company, ASX Code: EVG (terms are set out in the Constitution).
- Market Price** means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.

5.4 Voting Exclusion Statement

As at the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – RATIFICATION OF ISSUE OF, OR AGREEMENT TO ISSUE, NEW OPTIONS TO UNRELATED EVGAT OPTIONHOLDERS

6.1 Background

As per the Company's announcement on 11 September 2026, the Company intends to lodge a prospectus with ASIC (**Prospectus**) in respect of an offer of up to 60,231,722 new options (**New Options**) to all registered holders of options in the Company's unquoted class (**EVGAT Options**) on the expiry date of 27 September 2026 (**Record Date**) with a registered address in Australia or New Zealand (**EVGAT Optionholders**). Under the Prospectus, EVGAT Optionholders will be offered one (1) New Option for every one (1) EVGAT Option held on the Record Date at an issue price of \$0.001 and an exercise price of \$0.03 per New Option, expiring 6 months from issue date to raise funds of up to \$60,232 (before expenses) (**New Options Offer**).

6.2 Director Participation

Directors Mr David Round and Ms Heather Zampatti intend to participate in the New Options Offer as EVGAT Optionholders. Accordingly, Mr David Round (or his nominee(s)) intends to take up to an aggregate of 1,500,000 New Options, and Ms Heather Zampatti (or her nominee(s)) intends to take up to an aggregate of 590,124 New Options, pursuant to their entitlements under the New Options Offer, subject to obtaining shareholder approval under Resolutions 6 and 7 of this Notice.

6.3 Use of Funds

Funds raised (if any) will be applied towards the expenses of the New Options Offer, with any balance applied towards the Company's working capital.

6.4 General

Resolution 5 seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of, or agreement to issue, up to 58,141,598 New Options to the unrelated EVGAT Optionholders under the New Options Offer. The New Options will be issued using the Company's placement capacity under Listing Rule 7.1. The Company anticipates that the New Options will be issued after the date of this Notice but prior to the date of the Meeting.

6.5 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue (or agreement to issue).

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue (or agreement to issue).

6.6 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue (or agreement to issue).

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue (or agreement to issue).

6.7 Technical information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were or will be issued or the basis on which those persons were identified/selected	The unrelated EVGAT Optionholders who subscribe for New Options under the New Options Offer. The Company confirms that no Material Persons were or will be issued more than 1% of the issued capital of the Company.
Number and class of Securities issued or to be issued	Up to 58,141,598 New Options.
Terms of Securities	The New Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities were or will be issued	The Company anticipates that the New Options will be issued after the date of this Notice but prior to the date of the Meeting. In any event, the Company will not issue any New Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company received or will receive for the Securities	\$0.001 per New Option.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The New Options will be issued under the Prospectus and are not being issued pursuant to any other agreement.
Compliance	The issue of, or agreement to issue, the New Options does not breach Listing Rule 7.1.

6.8 Voting exclusion statement

A voting exclusion statement for Resolution 5 is included in the Notice.

7. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTIES

7.1 General

As set out in Section 6.2 above, these Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 2,090,124 New Options to Directors Mr David Round and Ms Heather Zampatti (or their nominee(s)) (**Related Parties**) to enable their participation in the Company's New Options Offer as eligible EVGAT Optionholders.

7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being a Director.

The Directors (other than Mr Round and Ms Zampatti, who have a material personal interest in the outcome of Resolutions 6 and 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the New Options will be issued to the Related Parties (or their nominee(s)) on the same terms as New Options issued to unrelated EVGAT Optionholders in the New Options Offer and as such the giving of the financial benefit is on arm's length terms.

7.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the New Options to Mr Round (or his nominee(s)), and if Resolution 7 is passed, the Company will be able to proceed with the issue of the New Options to Ms Zampatti (or her nominee(s)), in each case within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). The funds raised will be used in the

manner set out in Section 6.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If Resolution 6 or Resolution 7 is not passed, the Company will not be able to proceed with the issue of New Options to the relevant Director and no funds will be raised from that issue. Resolutions 6 and 7 are separate and independent resolutions, which seek approval for individual issues and are not dependent on one another.

7.5 Technical information required by Listing Rule 10.13 in respect of these Resolutions

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued	Mr David Round (Resolution 6) and Ms Heather Zampatti (Resolution 7) (or their respective nominee(s)).
Categorisation under Listing Rule 10.11	The Related Parties each fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the Related Parties who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 1,500,000 New Options will be issued to Mr Round under Resolution 6, and up to 590,124 New Options will be issued to Ms Zampatti under Resolution 7.
Terms of Securities	The New Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.001 per New Option. Refer to Section 6.2 for the amount to be paid by each recipient.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 6.3 for details of the proposed use of funds. The issue is not intended to remunerate or incentivise the Directors.
Summary of material terms of agreement to issue	The New Options are not being issued under an agreement.

7.6 Voting exclusion statement

A voting exclusion statement for Resolutions 6 and 7 is included in the Notice.

8. RESOLUTION 8 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE SCHEME

8.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 43,500,000 Securities under the 'Evion Group NL Employee Incentive Securities Plan' (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the Plan, as adopted at the 2024 Annual General Meeting held on 22 November 2024, and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan. A summary of the key terms and conditions is in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary by email at kellie.davis@eviongroup.com. Shareholders are invited to contact the Company if they have any queries or concerns.

8.2 Technical information required by Listing Rule 14.1A

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1. Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the scheme.

If Resolution 8 is passed, the Company will be able to issue up to a maximum of 43,500,000 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 8 is not passed, any issue of Equity Securities pursuant to the Plan will be made either with Shareholder approval or, in default of Shareholder approval, pursuant to the Company's placement capacity under either or both Listing Rules 7.1 and 7.1A.

8.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 2.
- (b) As at the date of the Notice, 7,125,000 Equity Securities have been issued under the Plan since the Plan was last approved by Shareholders on 22 November 2024.
- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 8 is 43,500,000. This number comprises approximately 5% of the Company's Shares currently on issue. The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b). It is not envisaged that the maximum number of Equity Securities for which approval is obtained will be issued immediately.

- (d) The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
- (e) voting exclusion and voting prohibition statements are included in the Notice.

8.4 Board Recommendation

The Board declines to make a recommendation in relation to Resolution 8 due to the Directors' potential personal interests in the outcome of the Resolution.

9. RESOLUTION 9 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL BY CANCELLATION OF SHARES FOR NIL CONSIDERATION

9.1 Background

On 12 May 2026, the Company announced the Placement, comprising Shares at an issue price of \$0.03 per Share with one (1) free attaching Option for every one (1) Share subscribed for (**Attaching Options**).

On 11 August 2026, the Company issued Shares and Attaching Options under the upsized second tranche of the Placement. The Company has not received the application monies of approximately \$730,000 for 24,333,331 of those Shares, being 17,666,668 Shares held by GBA Capital Pty Ltd (**GBA**) and 6,666,663 Shares held by One57 Holdings Pty Ltd (together, the **Relevant Shareholders**) (**Cancellation Shares**). The Cancellation Shares are subject to a holding lock and cannot be traded.

As announced on 11 September 2026, the Company has agreed with the Relevant Shareholders to cancel the Cancellation Shares for nil consideration (**Selective Capital Reduction**). The 24,333,331 Attaching Options issued with the Cancellation Shares, and 22,433,333 Options issued to GBA as lead manager to the Placement, will also be cancelled for nil consideration, which does not require Shareholder approval.

Resolution 9 seeks Shareholder approval for the Selective Capital Reduction for the purposes of section 256C(2) of the Corporations Act. Resolution 9 is a special resolution and therefore requires at least 75% of the votes cast by Shareholders entitled to vote on the Resolution to be in favour of the Resolution for it to be passed. A voting prohibition statement for Resolution 9 is included in the Notice.

9.2 Corporations Act requirements

The Corporations Act provides that the rules relating to a reduction of share capital are designed to protect the interests of shareholders and creditors by:

- (a) addressing the risk of the transaction leading to the Company's insolvency;
- (b) seeking to ensure fairness between the shareholders of the Company; and
- (c) requiring the Company to disclose all material information.

Section 256B(1) of the Corporations Act provides that a company may reduce its share capital in a way that is not otherwise authorised by law if the reduction:

- (a) is fair and reasonable to the company's shareholders as a whole;
- (b) does not materially prejudice the company's ability to pay its creditors; and
- (c) is approved by shareholders under section 256C of the Corporations Act.

The Selective Capital Reduction is a selective reduction for the purposes of section 256B(2) of the Corporations Act, as it does not apply to each holder of ordinary shares in proportion to the number of ordinary shares they hold.

Section 256C(2) of the Corporations Act provides that a selective reduction must be approved by either:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by any person who is to receive

consideration as part of the reduction or whose liability to pay amounts unpaid on shares is to be reduced, or by their associates; or

- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

As the Selective Capital Reduction involves the cancellation of Shares, section 256C(2) of the Corporations Act also requires the Selective Capital Reduction to be approved by a special resolution passed at a meeting of the Relevant Shareholders. The Relevant Shareholders' Special General Meeting is being held immediately after the Meeting for the purpose of satisfying this requirement. Resolution 9 will only take effect if the resolution at the Relevant Shareholders' Special General Meeting is also passed.

Section 256C(4) of the Corporations Act requires the Company to include with the Notice a statement setting out all information known to the Company that is material to the decision on how to vote on this Resolution. However, the Company does not have to disclose information if it would be unreasonable to require the Company to do so because the Company had previously disclosed the information to Shareholders. In accordance with section 256C(5) of the Corporations Act, a copy of this Notice was lodged with ASIC before it was sent to Shareholders.

9.3 Effect of the Selective Capital Reduction

The Directors consider that the Selective Capital Reduction is fair and reasonable to Shareholders as a whole and will not materially prejudice the Company's ability to pay its creditors because:

- (a) the Selective Capital Reduction will only result in the cancellation of the Cancellation Shares, in respect of which the Company has not received the application monies; and
- (b) no consideration is payable by the Company for the cancellation of the Cancellation Shares and accordingly the Selective Capital Reduction will have no effect on the Company's cash reserves.

If this Resolution is passed and the Selective Capital Reduction is also approved by the Relevant Shareholders, the number of Shares on issue will reduce from 871,747,061 Shares to 847,413,730 Shares (based on the number of Shares on issue as at the date of this Notice). The Company will lodge a copy of this Resolution and the resolution passed at the Relevant Shareholders' Special General Meeting with ASIC within 14 days after they are passed and will not make the Selective Capital Reduction until 14 days after that lodgement, in accordance with section 256C(3) of the Corporations Act.

If this Resolution, or the resolution at the Relevant Shareholders' Special General Meeting, is not passed, the Company will not be able to proceed with the Selective Capital Reduction and the Cancellation Shares will remain on issue.

The Directors do not consider that there are any material disadvantages to the Company in undertaking the Selective Capital Reduction.

9.4 Interests of Directors and Board recommendation

None of the Directors has any interest in the Cancellation Shares or a material personal interest in the outcome of this Resolution, other than as a result of their interest arising solely in their capacity as Shareholders.

The Board recommends that Shareholders vote in favour of this Resolution.

9.5 Other material information

There is no information material to the making of a decision by a Shareholder whether or not to approve this Resolution, being information that is known to the Company and which has not been previously disclosed to Shareholders, other than as disclosed in this Explanatory Statement.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Annual General Meeting or **Meeting** means the annual general meeting of Shareholders convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Evion Group NL (ACN 610 168 191).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

EVGAT Options has the meaning given in Section 6.1.

EVGAT Optionholders has the meaning given in Section 6.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

New Options has the meaning given in Section 6.1.

New Options Offer has the meaning given in Section 6.1.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Notice of Special General Meeting means the notice of the Relevant Shareholders' Special General Meeting accompanying this Notice, including the explanatory statement to that notice.

Option means an option to acquire a Share.

Performance Right means a performance right convertible into a Share.

Placement means the Company's two-tranche placement of Shares announced on 12 May 2026.

Prospectus means the Prospectus to be lodged by the Company with ASIC in respect of the New Options Offer.

Proxy Form means the proxy form accompanying the Notice.

Record Date means 27 September 2026, being the date on which the Company determines the EVGAT Optionholders eligible to participate in the New Options Offer.

Relevant Shareholders has the meaning given in Section 9.1.

Relevant Shareholders' Special General Meeting means the special general meeting of the Relevant Shareholders convened by the Notice of Special General Meeting, to be held immediately following the Meeting, for the purposes of section 256C(2) of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2026.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Selective Capital Reduction has the meaning given in Section 9.1.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF NEW OPTIONS

The terms and conditions of the New Options are set out below:

(a) **Entitlement**

Each New Option entitles the holder to subscribe for one Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be \$0.03 (**Exercise Price**).

(c) **Expiry Date**

Each New Option will expire at 5:00pm (WST) on the date that is 6 months from the date of issue (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – SUMMARY OF MATERIAL TERMS OF THE PLAN

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or any other convertible Security (Securities), with any Security other than a Share being a Convertible Security.
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), following Shareholder approval pursuant to Resolution 8, is 43,500,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant (Participant) the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.

Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	Notwithstanding any other provision of the Plan, and without limiting the amounts which may be deducted or withheld under applicable laws, if a member of the Company, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then the Company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Eligible Participant for the Withholding Amount payable or paid.

EVION GROUP NL
ACN 610 168 191
NOTICE OF SPECIAL GENERAL MEETING

Notice is given that the Relevant Shareholders' Special General Meeting will be held at:

TIME: 10:30am (WST) (or after the Meeting, if later)
DATE: 25 November 2026
PLACE: Level 3, 267 St Georges Terrace, Perth, WA 6000

The business of the Relevant Shareholders' Special General Meeting affects your shareholding and your vote is important.

This Notice of Special General Meeting should be read in its entirety, together with the Notice of Meeting which it accompanies. If the Relevant Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Relevant Shareholders' Special General Meeting are the Relevant Shareholders who are registered as holders of the Shares the subject of the Selective Capital Reduction at 4:00pm on 23 November 2026.

BUSINESS OF THE SPECIAL GENERAL MEETING

Notice is given that a special general meeting of the Relevant Shareholders of Evion Group NL will be held at Level 3, 267 St Georges Terrace, Perth, WA 6000 at 10:30am (WST) on 25 November 2026, or as soon as the Meeting has concluded or been adjourned, whichever is later.

The Explanatory Statement to the Notice of Meeting and the explanatory statement to this Notice of Special General Meeting provide additional information on matters to be considered at the Relevant Shareholders' Special General Meeting. The Explanatory Statement to the Notice of Meeting, the explanatory statement to this Notice of Special General Meeting and the proxy form for the Relevant Shareholders' Special General Meeting are part of this Notice of Special General Meeting.

The only persons eligible to vote at the Relevant Shareholders' Special General Meeting are GBA Capital Pty Ltd and One57 Holdings Pty Ltd, being the Relevant Shareholders and the holders of the Shares the subject of the Selective Capital Reduction.

The business of the Relevant Shareholders' Special General Meeting affects the Relevant Shareholders' shareholdings.

Terms and abbreviations used in this Notice of Special General Meeting and the explanatory statement to this Notice of Special General Meeting are defined in the Glossary to the Notice of Meeting above.

AGENDA

1. RESOLUTION 1 – APPROVAL FOR CANCELLATION OF SHARES HELD BY THE RELEVANT SHAREHOLDERS

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, subject to and conditional on the passing of Resolution 9 at the Meeting, in accordance with section 256C(2) of the Corporations Act and for all other purposes, approval is given by the Relevant Shareholders for the Company to cancel, for nil consideration, a total of 24,333,331 Shares, comprising 17,666,668 Shares held by GBA Capital Pty Ltd and 6,666,663 Shares held by One57 Holdings Pty Ltd, on the terms and conditions set out in Section 9 of the Explanatory Statement to the Notice of Meeting and the explanatory statement to this Notice of Special General Meeting."

DATED: 26 OCTOBER 2026

By order of the Board



David Round
Managing Director

Voting in person

To vote in person, attend the Relevant Shareholders' Special General Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed proxy form for the Relevant Shareholders' Special General Meeting and return by the time and in accordance with the instructions set out on that proxy form.

In accordance with section 249L of the Corporations Act, the Relevant Shareholders are advised that:

- each Relevant Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Relevant Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Relevant Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Relevant Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

The Relevant Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Special General Meeting please do not hesitate to contact the Company Secretary on +61 8 6158 9916.

EXPLANATORY STATEMENT TO THE NOTICE OF SPECIAL GENERAL MEETING

This explanatory statement has been prepared to provide information which the Directors believe to be material to the Relevant Shareholders in deciding whether or not to pass the resolution set out in this Notice of Special General Meeting.

1. RESOLUTION 1 – APPROVAL FOR CANCELLATION OF SHARES HELD BY THE RELEVANT SHAREHOLDERS

As set out in Section 9 of the Explanatory Statement to the Notice of Meeting, section 256C(2) of the Corporations Act requires that, for the Selective Capital Reduction to be completed, it must also be approved by a special resolution passed at a meeting of the shareholders whose shares are to be cancelled.

The Relevant Shareholders' Special General Meeting is being held for the purpose of approving the Selective Capital Reduction, and the only parties entitled to attend and vote at the Relevant Shareholders' Special General Meeting are the Relevant Shareholders.

Details of the proposed Selective Capital Reduction are set out in Section 9 of the Explanatory Statement to the Notice of Meeting, and the Company considers that all other information material to the decision on how to vote on this resolution has been made available to the Relevant Shareholders.

This resolution is a special resolution and therefore requires at least 75% of the votes cast by the Relevant Shareholders entitled to vote on the resolution to be in favour of the resolution for it to be passed. This resolution will only take effect if Resolution 9 is passed at the Meeting.

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 23 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

