23 November 2026

EVION ADVANCES MANIRY DEVELOPMENT ENGAGEMENT FOLLOWING MINING PERMIT APPROVALS

Government, diplomatic and investment meetings focus on the next stage of the Maniry Graphite Project's development.

Key Highlights

- **Maniry development engagement.** Managing Director, David Round, met senior government, diplomatic and investment representatives in Antananarivo following the grant of Mining Permits for the Maniry Graphite Project in July 2026.[1]
- **European Union discussions.** Meetings with the European Union Ambassador covered training initiatives and their timing, and their potential relevance to Maniry. The timing of the acquittal of EU funded grants for Maniry's development is to be concluded in the short term.
- **Government engagement.** A series of meetings was held with the Madagascar government and discussions held on the timing of Evion's proposed development of Maniry following a Final Investment Decision.
- **German engagement.** Evion met with the German Ambassador on the Company's existing commercial relationship with a German graphite purchaser with plans discussed to increase Evion's supply agreement with Germany and the EU.[2]
- **Investment discussions.** Evion held strategic discussions with Gemcorp Capital Management and the Chairman of the Fonds Souverain Malagasy, Madagascar's sovereign wealth fund, which recently announced an investment partnership.
- **Funding partner development.** Evion met with a leading African based financial institution to advance their proposal to fund the Company's FMISC levy and contribute to the Company's future development costs.

Project Development Update

Evion Group NL ("**Evion**" or "**the Company**") (**ASX: EVG**) has completed a series of meetings in Antananarivo, Madagascar, as it progresses the Maniry Graphite Project ("**Maniry**" or "**the Project**") towards financing and development. The meetings follow the grant of Mining Permits in July 2026 and the execution of the

[1] ASX announcement 21 July 2026.
[2] ASX announcement 25 August 2026.

Company's first binding graphite offtake terms sheet with a German purchaser in August 2026. Maniry is also recognised by the European Union as a Strategic Project under its Critical Raw Materials Act.[3]

The Company's focus is now on completing the remaining approvals, commercial arrangements and financing required for a Final Investment Decision ("**FID**"), including the issue of final environmental permits and funding of the Company's development and Fonds Minier pour l'Investissement Social et Communautaire ("**FMISC**") commitments. The meetings were an opportunity to discuss that work directly with government, diplomatic missions and potential capital partners.

Meetings

Gemcorp and the Fonds Souverain Malagasy. Evion also held strategic discussions with Gemcorp Capital Management ("**Gemcorp**") and met Andry Raharinomena, Chairman of the Fonds Souverain Malagasy ("**FSM**").

Gemcorp and the Madagascan Sovereign Wealth Fund ("FSM") recently formally announced a strategic partnership to support investment and mobilise capital for Madagascar's priority project. The Strategic partnership aims to mobilise up to US$5b in investment capital over the next 4 years with the critical minerals sector a key target for investment.[4]

The meetings provided an opportunity to discuss Maniry's development requirements within the context of Madagascar's broader plans to attract international investment into mining and infrastructure.

Mr Round's meeting with senior Gemcorp officials followed a series of recent meetings in London.

Minister of Mines and Strategic Resources. David Round met the Minister, Carl Andriamparany, to discuss the Project's development and the remaining work required to progress towards a FID. Evion outlined its short term plans and commitment to development and the Company expects final regulatory approval for its already approved environmental plan in the short term.

European Union. The Company met the European Union ("**EU**") Ambassador to Madagascar, Mr Roland Kobia. Discussions covered training initiatives and the timing of their roll-out, and their potential relevance to Maniry. A series of meeting are to be held over the next few weeks with the EU to outline grant and development acquittals, and we are delighted with the ongoing support from the EU with the development of our project.

Germany. The Company met the German Ambassador to Madagascar, Mr Oliver Knoerich. Discussions covered the development of Maniry and the Company's existing binding offtake terms sheet with a German graphite purchaser. Evion is in advanced discussions to extend existing offtake agreements and finalise others in the short term to ensure early-stage production is sold under contract.

Mr Round also met with representatives of the German government and a proposal is to be developed with Evion to assess the viability of downstream processing manufacturing in country. This is an exciting, complementary development for Maniry and further detail around this will be made available to stakeholders in the short term.

United States. The Company met Mr Tom Bevan, U.S. government appointed Chargé d'Affaires / Ambassador and the U.S. Embassy team. Discussions covered the U.S.'s continued support to the development of the critical minerals sector in Madagascar, and the meeting was also attended by visiting U.S. industry parties that

[3] ASX announcement 5 June 2025.
[4] Gemcorp Capital Management, media release, 6 October 2026.

have existing commercial supply arrangements with Evion. The U.S. government and industry see Madagascar as an important critical minerals supply partner for the future, and Evion is well positioned to also support U.S. trade and be a key supply of graphite to the USA.



Evion Group Managing Director, David Round, pictured alongside Madagascar's Minister of Mines, Carl Andriamparany and Kezia Norovelo, Head of Mining Desk, AFG Bank Atlantic Group during discussions on the development of the Maniry Graphite Project.

Evion Managing Director, David Round, commented:

> *"Securing the Mining Permits was an important step for Maniry. Our focus now is on the practical work required to finance and develop the Project."*
>
> *"These meetings gave us the opportunity to discuss that work directly with government representatives, international partners and potential financiers. We have made significant progress, and we are excited about the opportunities available to fund the Maniry development as we work toward final regulatory approval and FID."*

About Evion Group NL

Evion Group NL (ASX: EVG) is a vertically integrated critical minerals company spanning mining and downstream processing across allied jurisdictions. The Company holds an option over the high-grade Carp Fluorspar Project in Lincoln County, Nevada, comprising 59 unpatented lode claims covering approximately 493 hectares on Bureau of Land Management administered land[5]. Evion also holds the Maniry Graphite Project in Madagascar, recognised by the European Union as a Strategic Project under its Critical Raw Materials Act,[6] and a 50:50 interest in the Panthera Graphite Technologies downstream processing joint venture in India, which commenced shipments of expandable graphite to the United States and Europe in 2025.[7]

[5] ASX announcements 12 May 2026 and 25 May 2026.
[6] ASX announcement 5 June 2025.
[7] ASX announcement28 August 2025.

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

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