

7 February 2025

\$2 Million Raised by Rights Issue & Shortfall Placement

- Firm commitments received for shortfall shares from the recently completed Rights Issue, resulting in total equity raise of \$2.0 million, consisting of:
 - \$1.33 million raised from the Rights Issue; and
 - \$0.66 million raised by the placement of shortfall shares.
- Proceeds to support the expansion of the Panthera Graphite JV, given strong demand by global consumers of the high-quality expandable graphite product.
- Evion to shortly issue a prospectus in relation to a pro-rata entitlement issue of options to all eligible shareholders (Bonus Option Offer):
 - One (1) Option for every two (2) shares held at Record Date (21 February 2025);
 - Exercise price of 3.0 cents per share, and subscription price of 0.3 cents per share; and
 - Shareholders may apply for surplus to their entitlement to the extent any shortfall is available.

Evion Group NL (ASX:EVG) (“**Evion**” or the “**Company**”) is pleased to announce it received strong support for the placement of shortfall shares from the recently completed non-renounceable entitlement offer, which gave Eligible Shareholders the opportunity to subscribe for one (1) New Share in the Company for every three (3) existing Shares held at an issue price of \$0.023 per new share (“**Rights Issue**”) ¹. The shortfall placement and the Rights Issue have collectively raised \$2.0 million (before costs).

Evion’s Managing Director, Mr David Round said:

“There has been a tremendous show of support from our shareholders and new investors for the great strides Evion has taken to leap from small scale developer, to now be a credible producer of a high quality expandable graphite product, with a strong growth trajectory.

Pleasingly, our Panthera JV is enjoying very strong operating margins, and receiving considerable in-bound interest for our product, supporting the joint venture’s plans to double our scale of production. Plans are already in action to make the relevant upgrades out our facilities to accommodate this growth in output from approximately 2,000tpa to approximately 4,000tpa².

Our success in India with the Panthera JV is also leading to new business opportunities emerging for other downstream graphite products, giving Evion great potential to diversify its revenue mix and further enhance operating margins”.

Euroz Hartleys was lead manager to the Rights Issue and shortfall placement.

¹ ASX announcement 5 February 2025

² ASX announcement 21 July 2022. The Company confirms that all material assumptions underpinning the Company’s expandable graphite JV (50/50) production targets, and the forecast financial information derived from the Company’s expandable graphite JV (50/50) production targets in the ASX announcement dated 21/07/2022 continue to apply and have not materially changed.

Details

On 5 February 2025 the Company reported that it has received valid applications for \$1,333,975 at \$0.023 per share for the Rights Issue which closed on 31 January 2025, leaving the Company with the ability to place the balance of the rights issue as shortfall shares.

The Company has now received firm commitments totalling \$666,000 (28,957,609 shortfall shares), with settlement to occur on 17 February 2025 ("**Shortfall Placement**").

Funds raised by the Rights Issue and Shortfall Placement will be applied to:

- Expansion of plant capacity and production run rate at the Panthera Expandable Graphite Joint Venture, India;
- Finalise permitting and licencing requirements for the Maniry Graphite Project, Madagascar;
- Update to the Battery Anode Materials study; and
- General working capital purposes.

Bonus Options Offer

As recently announced, the Company will undertake a separate pro-rata non-renounceable entitlement issue of options in which eligible shareholders registered on the record date will be entitled to participate ("**Bonus Options Offer**").

Key terms of the Bonus Options Offer will include:

- Offer of 1 Bonus Option for every 2 shares held at the Record Date;
- The indicative Record Date will be 21 February 2025;
- Subscription price for a Bonus Option will be A\$0.003;
- Exercise price will be \$0.03 per Bonus Option; and
- Expiry date will be 18 months after the issue date.

Full details of the Bonus Options Offer will be set out in the Prospectus which the Company will lodge with ASIC and ASX on Monday, 17 February 2025. Eligible Shareholders should read the Prospectus in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to exercise or deal with any Bonus Options.

Indicative timetable for Bonus Options Offer

The current proposed timetable for the Shortfall Offer and the Bonus Options Offer is set out below. These dates are indicative only and the Company reserves the right to vary these dates (subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules).

Lodgement of prospectus for the issue of the Bonus Options	Monday, 17 February 2025
Allotment and Normal Trading of New Shares	Tuesday, 18 February 2025
Record date for Bonus Options	Friday, 21 February 2025
Bonus Options Issue opening date	Wednesday, 26 February 2025
Closing date for Bonus Options Offer	Thursday, 20 March 2025
Allotment of Bonus Options	Thursday, 27 March 2025

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

Contact

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

Forward Looking Statements

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

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

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

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