



25 JUNE 2025

**ASX ANNOUNCEMENT**

## **Evion's JV reaches agreement to supply Expandable Graphite to leading US graphite group**

### **Highlights:**

- Agreement reached to supply leading US-based graphite supply chain company with substantial first order shipment over the next few months.
- The maiden US order represents around 80 metric tonnes of expandable graphite shipped to a US offtake partner from the 50/50 joint venture Panthera Graphite facility near Pune, India.
- Approximately A\$400,000 in revenue will be generated from the order and follows the maiden shipment for the JV in the March 2025 quarter.
- The sales order reflects growing US demand for secure, non-Chinese sources of critical minerals.
- Negotiations continue to regularly supply the US and other global buyers in Europe and Asia.
- Expandable graphite is essential for thermal management and fire retardancy across the aerospace, EV, energy storage, military applications and electronics sectors, all of which are positioned for strong long-term growth.

**Evion Group Ltd ("Evion" or "the Company") (ASX: EVG)**, the vertically integrated graphite developer, is pleased to announce it has secured an agreement for the shipment of 80 metric tonnes of expandable graphite to a new offtake partner in the United States from the Company's 50/50 JV facility, Panthera Graphite, in Pune, India.

The shipments will be despatched over the next two months and is expected to generate approximately A\$400,000 in revenue.

This maiden US delivery strengthens Evion's strategic positioning as a reliable, non-Chinese supplier of expandable graphite and supports the United States' broader objective to diversify critical mineral supply chains.

**Evion Managing Director, Mr David Round, commented:** *“This shipment signals a broader shift in the global supply landscape, with growing demand from US industries for high-quality, non-Chinese sources of critical minerals like expandable graphite. Our Panthera Graphite facility has demonstrated its ability to deliver at scale, and we hope this is the first step in establishing a strong, long-term, strategic partnership with the US market.*

*We believe this is likely to be the first of many future orders and we look forward to updating the market shortly around our planned, substantial growth and development plans in India.”*



*Figure 1: Drone image of our JV facility, Panthera Graphite, near Pune, India.*

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

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## 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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## Company Profile

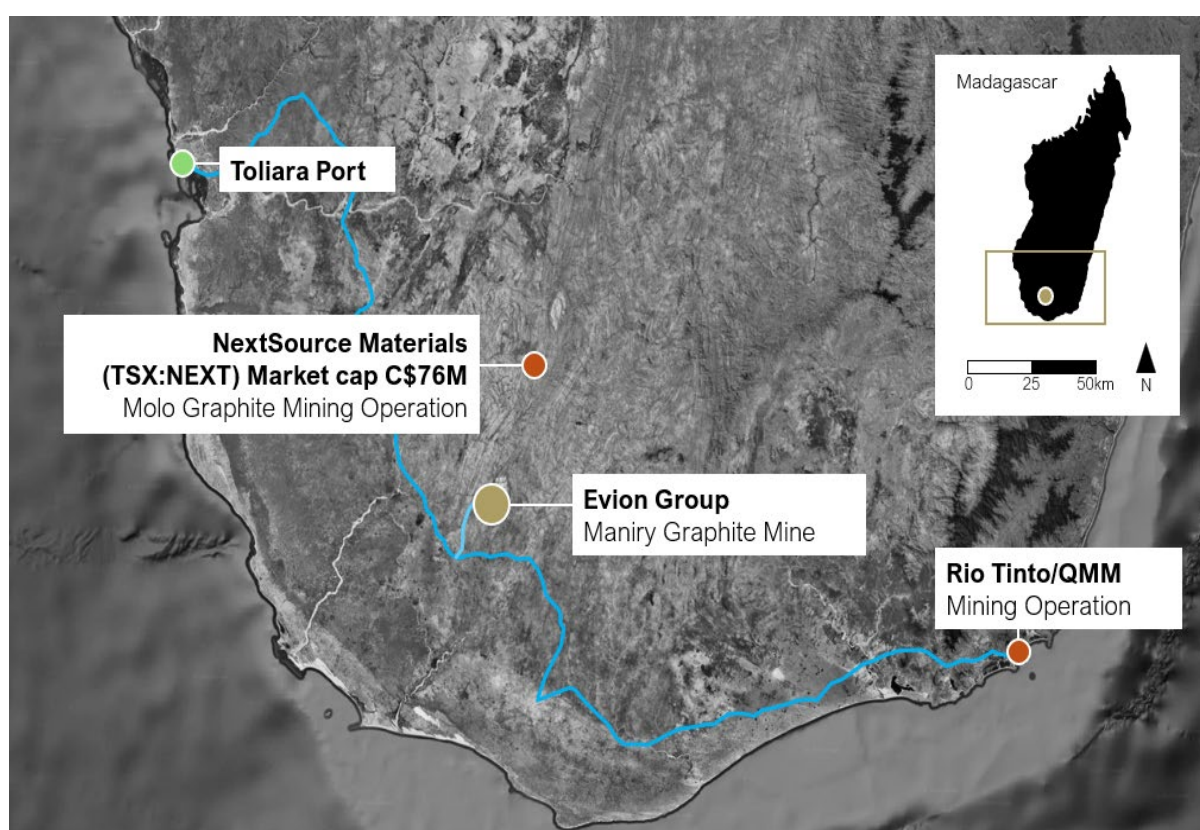
Evion Group (ASX:EVG) is a vertically integrated graphite developer positioned for growth with projects being developed in Madagascar, India and Europe.

**The Maniry Project** in southern Madagascar seeks to connect a substantial high-grade graphite resource to accelerating global markets serving the world's electrification such as battery anode manufacturers. Madagascar is the world's largest producer and exporter of natural graphite outside China. A Definitive Feasibility Study (DFS) completed in 2022 reported Maniry could produce up to 60 kilotonnes of graphite concentrate per annum for up to 21 years and had a real, pre-tax Net Present Value (NPV) of US\$263 million<sup>1</sup>.

Evion Group is progressing an opportunity to feed fine flake product for Maniry to its Battery Anode Material Project in Germany which is focused on producing up to 30,000 tonnes per year.

The Company confirms that all material assumptions underpinning the Maniry production target and the forecast financial information derived from the Maniry production target in the ASX announcement dated 3 November 2022 continue to apply and have not materially changed.

**Panthera Graphite Technologies** is a 50:50 joint venture (JV) established with Metachem Manufacturing Co, an experienced expandable graphite producer near the city of Pune in India with over 20 years' operating history. Panthera's production facility is located in a Special Economic Zone, adjacent to key transport infrastructure. Operations commenced Q4 2024, with the first shipment made in March 2025<sup>2</sup>.



**Maniry Project location in Madagascar.**

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<sup>1</sup> ASX announcement 3 November 2022

<sup>2</sup> ASX announcement 12 March 2025