



CHIKUNDO (VMS) COPPER PROJECT

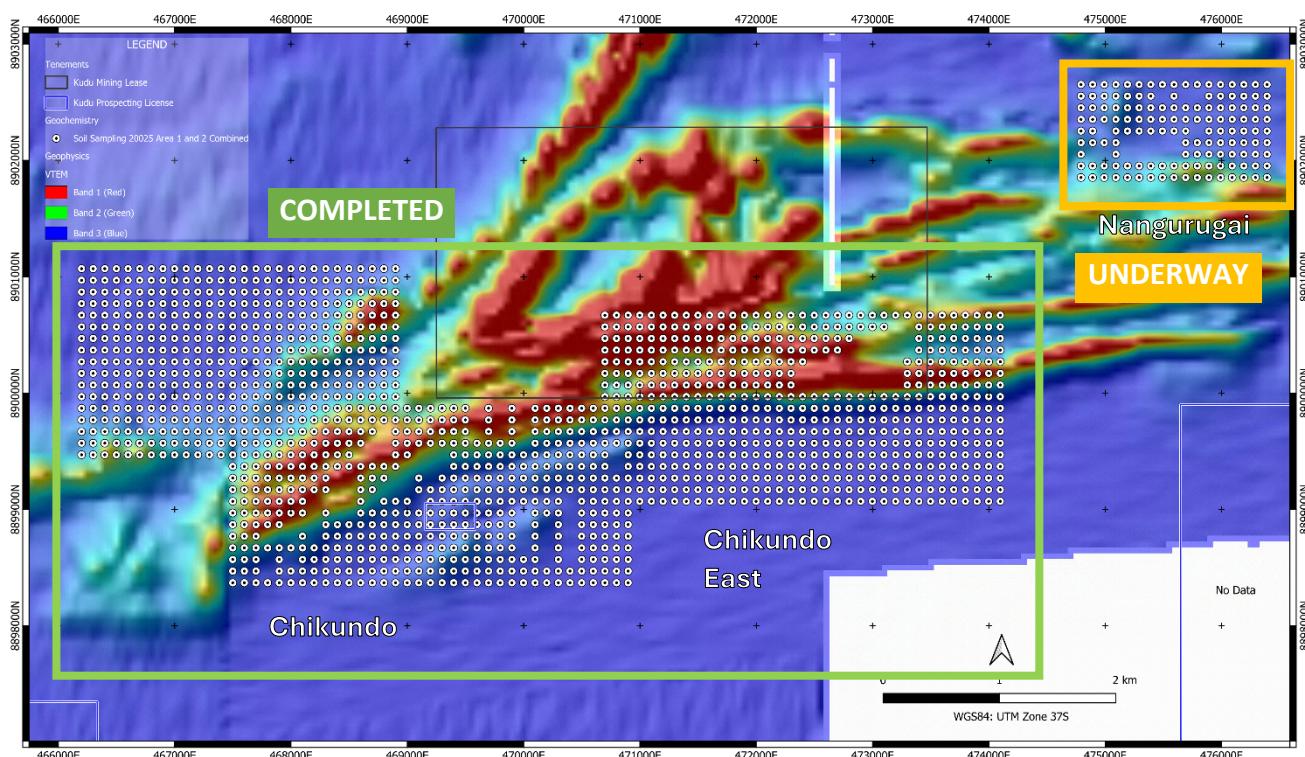
SOIL SAMPLING PROGRAMME RECOMMENCED

BUSINESS UPDATE

Evolution Energy Minerals Limited (ASX: EV1, FSE: P77) (Evolution or the Company) is pleased to advise that soil sampling has recommenced at the **Chikundo Copper Project**, located within the Company's highly prospective **Chilalo tenure in southern Tanzania**.

The current programme represents the **final phase** of EV1's systematic geochemical campaign designed to unlock the scale potential of the Chikundo copper system. The remaining fieldwork comprises **136 soil samples at the Nangurugia prospect**, with completion of this work bringing the total number of soil samples collected across the Chikundo Project to **1,558**.

Figure 1: Location map showing the Chikundo, Chikundo East and Nangurugia prospect areas within the Chilalo Project



Sampling activities are expected to be **completed within the next two weeks**, subject to weather and site conditions. Upon completion, samples will be dispatched to **Johannesburg** for **detailed geochemical analysis**, providing high-quality data to support final drill targeting.

In parallel with laboratory analysis, the Company will be **advancing the design of an initial drill programme**, positioning EV1 to move efficiently into drilling once assay results are received and interpreted. This parallel workstream is intended to **accelerate decision-making and maintain exploration momentum**.

The recommencement of soil sampling marks an important step toward **drill-ready status at Chikundo**, as EV1 continues to advance what is emerging as a **robust copper opportunity with district-scale potential**.

Further updates will be provided upon completion of the soil sampling programme and receipt of assay results.

Next Steps

- Complete sampling at the Nangurugai prospect.
- Dispatch samples to SGS Laboratories (Johannesburg) for four-acid digest ICP-MS analysis.
- Integrate results into EV1's developing VMS geochemical model.
- Progress planning and permitting activities in support of a **2026 RC drilling programme**, targeting an initial programme on the order of approximately **1,500–3,000m**, subject to results, approvals, and funding.

Authorised for release by the Board of Evolution Energy Minerals Limited

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FORWARD STATEMENTS

This release includes Forward-Looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of the Company's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

The Company cautions that forecast timelines are forward-looking statements and subject to a range of risks and uncertainties. These include, but are not limited to, commodity market conditions, funding availability, permitting, offtake negotiations, equipment delivery, commissioning challenges, and operating performance. Accordingly, actual outcomes may differ materially from those stated. Shareholders should not place undue reliance on forward-looking statements, which are based on current expectations and assumptions.

Technical Glossary – Chikundo Copper Project

A-Horizon

The uppermost soil layer, typically containing organic matter and reworked or transported material. Not suitable for geochemical sampling due to surface contamination and lateral movement of fines.

B-Horizon

A subsurface soil layer (~300–500 mm depth) where geochemical elements accumulate through weathering and downward migration. Considered the most reliable horizon for soil sampling in mineral exploration.

Calico Bag

Durable, breathable cotton sampling bags used to store soil samples before sealing inside plastic bags for transport. Suitable for maintaining sample integrity.

Chalcopyrite (CuFeS₂)

A primary copper sulphide mineral and the most important ore mineral of copper. Its presence in artisanal workings or drill core strongly indicates sulphide mineralisation at depth.

Four-Acid Digest (ICP-MS)

A laboratory assay technique using a mixture of nitric, perchloric, hydrofluoric, and hydrochloric acids to dissolve near-total rock material. Followed by ICP-MS (Inductively Coupled Plasma – Mass Spectrometry) analysis. Preferred for multi-element geochemistry due to high accuracy and full digestion of silicate minerals.

Geochemical Pathfinders

Elements associated with, but not necessarily part of, the primary mineralisation (e.g., Bi, Te, Mo, As). These elements provide vectors toward mineralised zones and can highlight extension trends beyond observed copper anomalies.

Grid-Based Sampling

A systematic sampling approach where samples are collected along regularly spaced lines (e.g., 100 m × 100 m). Allows consistent spatial coverage and creation of contour maps for anomaly interpretation.

Gossan

An iron-rich, oxidised weathering product that forms above sulphide mineralisation. Gossans often contain limonite, goethite, hematite and may retain anomalous levels of copper, lead, zinc or pathfinder elements.

ICP-MS (Inductively Coupled Plasma – Mass Spectrometry)

A laboratory instrument used to measure trace and major elements with high precision and low detection limits. Commonly used for exploration geochemistry.

Malachite

A green secondary copper carbonate mineral formed during oxidation of primary copper sulphides. Often the first surface indicator of concealed copper mineralisation.

QA/QC (Quality Assurance / Quality Control)

Procedures used to ensure data reliability, including insertion of duplicates, blanks and standards at prescribed ratios (e.g., 1:20). Required for ASX-compliant reporting of geochemical results.

RC Drilling (Reverse Circulation Drilling)

A percussion drilling technique used to generate rock chips for analysis. Ideal for defining the geometry of shallow copper systems and for confirming geochemical anomalies identified by soil sampling.

Soil Anomaly

A statistically elevated concentration of an element (e.g., copper) in soil relative to background levels. Indicates potential underlying bedrock mineralisation or structural controls.

Sulphide Mineralisation

Copper-bearing minerals such as chalcopyrite, bornite or chalcocite that occur below the oxidised zone. Sulphide mineralisation is typically the target of economic extraction.

VTEM (Versatile Time-Domain Electromagnetic Survey)

An airborne geophysical method used to map conductive bodies such as sulphide accumulations or structural features. At Chikundo, VTEM interpretation suggests a large volcanic caldera setting, consistent with VHMS environments.

VHMS (Volcanogenic Hosted Massive Sulphide)

A class of copper-zinc-lead sulphide deposits formed on or near the seafloor in association with volcanic activity. Many VHMS deposits occur along caldera margins — a key feature identified at Chikundo.

Weathered Profile

The vertical sequence of soils and saprolite produced by long-term weathering. Understanding this profile is essential for determining sampling depth and interpreting soil geochemistry.



ABOUT EVOLUTION ENERGY MINERALS (ASX: EV1)

Evolution Energy Minerals is an Australian-listed minerals company focused on the exploration and development of critical metals in Africa.

The Company's flagship asset is the **Chilalo Graphite Project in Tanzania**, one of the world's largest and highest-quality flake graphite development projects, supported by extensive metallurgical test work, product qualification programs and downstream engagement with end-users.

Evolution is also advancing the **Chikundu VMS Copper Project**, targeting high-grade copper-dominant mineralisation within a proven volcanic-hosted massive sulphide belt.

Evolution's strategy is to responsibly develop large-scale, long-life assets that support the global energy transition, while working collaboratively with host governments, local communities and strategic partners to deliver sustainable long-term value for shareholders.

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 - One of the world's largest and highest-quality flake graphite development projects
 - Extensive metallurgical test work
 - Product qualification & downstream engagement
- Chikundu VMS Copper Project in Malawi
 - Advancing exploration for high-grade, copper-dominant ores
 - Proven VMS region



RESPONSIBLE DEVELOPMENT STRATEGY



- Responsibly develop large-scale, long-life assets to support the global energy transition.
- Collaborate with host governments and local communities
- Deliver sustainable long-term value for shareholders

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