

ASX ANNOUNCEMENT

Appointment of non-executive director to support development of Chilalo Graphite Project

Evolution Energy Minerals (Evolution or the Company) (ASX: EV1, FSE: P77) is pleased to announce the appointment of Mr Henk Ludik as a non-executive director, effective immediately.

Mr Ludik is a mining engineer with a career spanning over 20 years in the mining industry with expertise in engineering, feasibility studies, mine optimisation, environmental, social and governance (ESG) and corporate finance. Mr Ludik has previously worked as a mining engineer with several gold mining companies in Tanzania. He has also worked for a number of investment banks with over \$10bn in mining transactions since 2006.

Mr Ludik has experience with industrial minerals as a non-executive director (and interim chair) of Suvo Strategic Minerals Limited (ASX: SUV) and is also a partner of ESG+F, a consultancy assisting companies manage ESG risks and connecting companies with ESG-focused investors. Mr Ludik holds a Bachelor of Engineering, with a major in Mining Engineering, a Master of Science, with a major in Oil and Gas Engineering and a Master of Business Administration.

Evolution's Managing Director, Phil Hoskins, commented: *"Henk's extensive technical experience in African mining and project development, combined with his ESG and financing expertise, is an ideal addition to the Evolution board of directors as we seek to execute our project development objectives and develop a sustainable graphite company."*

"Henk's appointment follows the recent completion of a three-year binding offtake agreement for Chilalo's coarse flake material and the appointment of Auramet International to advise and secure project finance for the development of Chilalo."

"This appointment is another important stage for the Company as we seek to execute the material project milestones to reach a final investment decision in Q4 2022, including binding offtake agreements for Chilalo's fine flake product, a framework agreement with the Government of Tanzania and an updated definitive feasibility study."

Mr Ludik joins as an independent director and will be a member of the Audit and Risk Committee, Nomination and Remuneration Committee and ESG Committee.

In accordance with the Listing Rules, attached is an Appendix 3X Initial Director's Interest Notice.

This announcement has been approved for release by the Evolution board of directors.

For further information please contact:

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ABOUT EVOLUTION (ASX:EV1)



Development ready

Chilalo Graphite Project in Tanzania



58% > 80 Mesh

World leading flake size = highest margins



Extensive product qualifications

Will result in quality offtakes and technology partnerships



Framework agreement

To provide Tanzanian government certainty



FID by H2 2022

Strategic ESG fund cornerstone support



Sustainable battery anodes

Non-HF, thermal purification program completed Q3



Carbon neutrality

Pursuing net zero carbon from day one

Evolution's vision is to become a vertically integrated company that will only supply sustainably sourced graphite products and battery materials.

This will be achieved by combining our unique graphite source with industry-leading technology partners, working closely with customers and producing diversified downstream products in both Tanzania and strategically located manufacturing hubs around the world. Evolution is committed to being global leaders in ESG and ensuring its operations support the push for decarbonisation and the global green economy.

EVOLUTION
ENERGY MINERALS

ASX:EV1
evolutionenergyminerals.com.au

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity EVOLUTION ENERGY MINERALS LIMITED
ACN 648 703 548

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Hendrik Ludik
Date of appointment	2 June 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
N/A

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.