

ASX ANNOUNCEMENT

Completion of Share Placement

Evolution Energy Minerals (Evolution or the Company) (ASX: EV1, FSE: P77) is pleased to announce that further to its announcements of 10 August 2022 and 18 August 2022, the Company has successfully completed the second tranche of the placement of Evolution shares (**New Shares**) to institutional, sophisticated and professional investors.

The Company has issued 16,343,750 New Shares at \$0.32 per New Share for proceeds of \$5.23 million (before costs), of which 10,351,110 were issued on 30 September 2022 and 5,992,640 were issued on 6 October 2022.

The issue of a further 16,343,750 New Shares was approved by Evolution shareholders at a general meeting held on 23 September 2022 and completes the total placement of 40,625,000 New Shares (**Placement**).

Tranche One of the Placement completed on 18 August 2022 with the issue of 24,281,250 Evolution shares at \$0.32 per share using the Company's available share issuance capacity.

This announcement has been approved for release by Evolution's Managing Director.

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ABOUT EVOLUTION (ASX:EV1)



Development ready

Chilalo Graphite Project in Tanzania



58% > 80 Mesh

World leading flake size = highest margins



Unique offtake and downstream collaboration

Extensive product qualifications with YXGC, global leader for EG and foil



Framework agreement

To provide Tanzanian government certainty



FID by H1 2023

Strategic ESG fund cornerstone support



Sustainable battery anode strategy

Superior performance, environmentally friendly thermal purification



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