

18 October 2022

Dear Shareholder

Proposed Change to Company Name

On behalf of the Board of Directors, I am delighted to provide you with the Notice of Meeting for the 2022 Annual General Meeting of your Company.

I would particularly like to draw your attention to Resolution 6, which outlines the proposal to change the Company's name to EVION Group NL.

With the Definitive Feasibility Study on our Maniry Graphite Project almost completed and due for release, the Directors believe it is an opportune time to adopt a name which we believe better reflects the Company's core undertaking, commercial ambitions, communal aspirations and overarching sense of purpose.

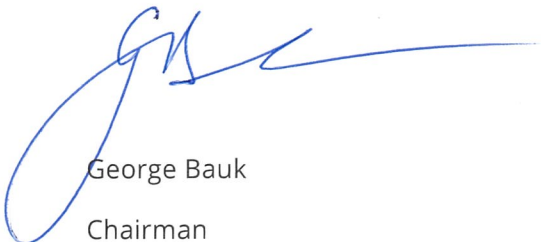
With these considerations and commitments at the forefront of the process, we engaged highly regarded branding consultants to assist the Company to find not just a suitable name, but one which all our stakeholders would find meaningful and relevant.

We are delighted to have arrived at the name EVION, which is a hybrid drawn from the Latin word EVI, meaning future life and ON, which reflects our role in helping to provide the power and energy needs of the future via graphite's critical role in decarbonisation.

The Directors believe EVION reflects the future of the Company. But the Company belongs to shareholders and therefore we are seeking your support to adopt the new name.

I urge you to read all the resolutions in the Notice of Meeting (NoM), including Resolution 6, and contact the Company should you have any questions or concerns.

Yours faithfully



George Bauk
Chairman