

EVION

G R O U P

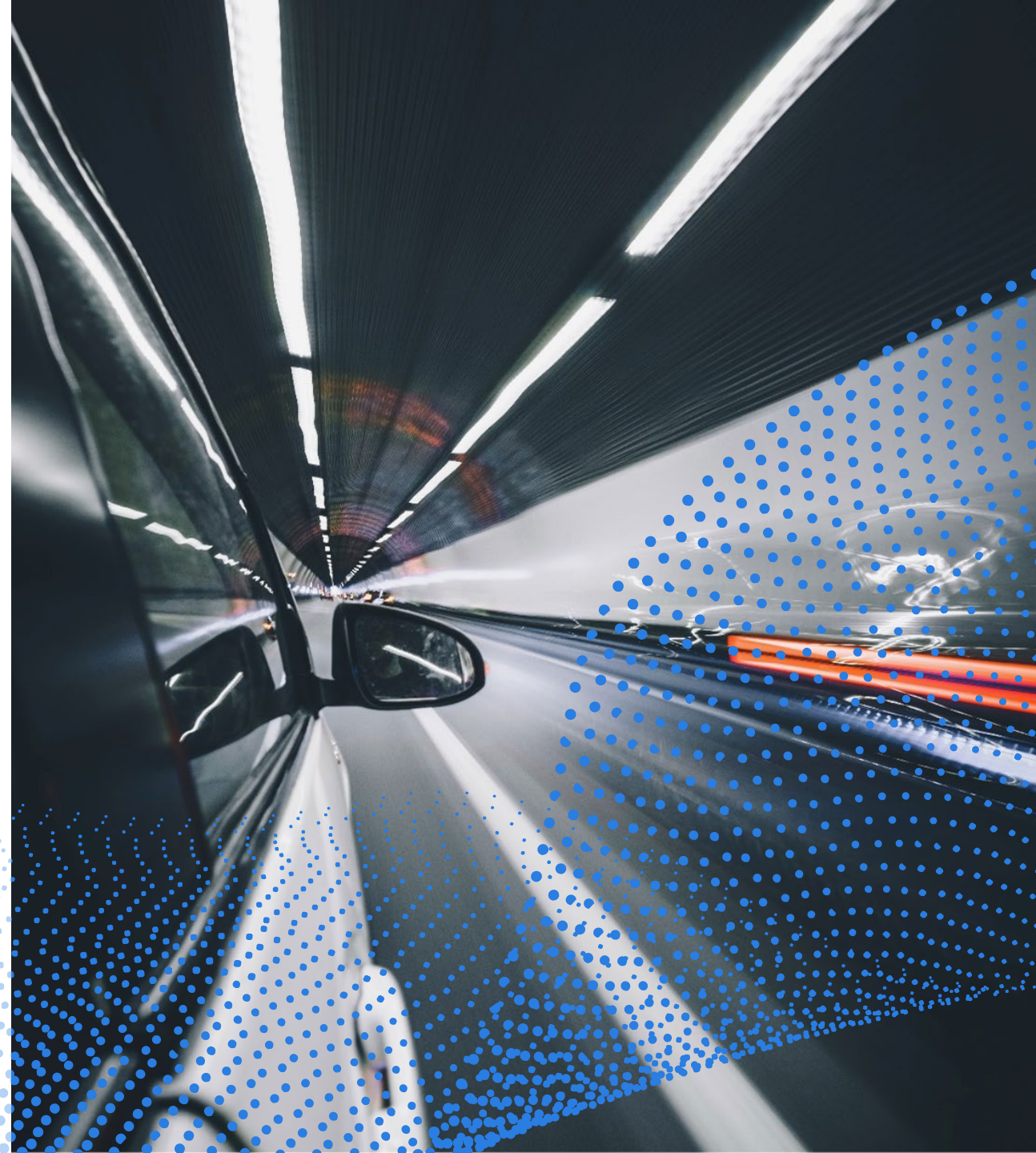
Premium Graphite for a Clean Energy Future

EUROZ HARTLEYS

Electric Vehicle Anode & Graphite

Forum

JAN 2023



Forward Looking Statement

Certain statements contained in this presentation, including information as to the future financial or operating performance of Evion Group NL ("the Company") and its projects, are forward-looking statements. Such forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, and may include, among other things, statements regarding targets, estimates and assumptions in respect of commodity prices, operating costs and results, capital expenditures, ore reserves and mineral resources and anticipated grades and recovery rates and are, or may be, based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and other, similar expressions identify forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such factors include, but are not limited to: competition; mineral prices; ability to meet additional funding requirements; exploration, development and operating risks; uninsurable risks; uncertainties inherent in ore reserve and resource estimates; dependence on third-party smelting facilities; factors associated with foreign operations and related regulatory risks; environmental regulation and liability; currency risks; effects of inflation on results of operations; factors relating to title to properties; native title and Aboriginal heritage issues; dependence on key personnel, and share-price volatility. They also include unanticipated and unusual events, many of which it is beyond the Company's ability to control or predict. Photographs in this presentation may not depict assets of the Company.

Some of the information contained in this presentation has been derived from previously released information to the ASX refer: 17/01/2023- "Battery Anode Scoping Study Produces Compelling Results"; 3/11/2022 - "BlackEarth Completes Positive DFS for Maniry Project"; 21/07/2022- "Downstream Graphite Processing JV Set to Commence in India"; 17/1/2021- "Significant increase in Graphite inventory at Maniry".

COMPETENT PERSONS STATEMENT

Mineral Resource – Razafy and Razafy NorthWest

The information in this Report that relates to in situ Mineral Resources for Razafy and Razafy NW was prepared, and fairly reflects information compiled, by Mr Grant Louw and Dr Andrew Scogings, each of whom have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Louw is an employee of Snowden Optiro and is a Member of both the Australian Institute of Geoscientists and the Geological Society of South Africa. Dr Scogings is an employee of Snowden Optiro, a Member of the Australian Institute of Geoscientists and the Geological Society of South Africa and is a Registered Professional Geoscientist (RP Geo. Industrial Minerals). Mr Louw and Dr Scogings consent to the inclusion of information in the Mineral Resource report that is attributable to each of them, and to the inclusion of the information in the release in the form and context in which they appear.

Mineral Resource – Haja

The information contained in this report that relates to the Haja Mineral Resource is based on information compiled by Ms. Annick Manfrino, Principal of Sigma Blue and previously Manager Geology of BlackEarth Minerals – now Evion Group. Ms. Manfrino is a member of The Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Ms. Manfrino completed a site inspection and is the Competent Person for this Resource estimation. Ms. Manfrino consents to the use of the information included in this document in the form and context in which it appears.

Ore Reserve – Razafy & Razafy NorthWest

The reported Ore Reserves have been prepared under the supervision and management of Mr Michael Ryan. Mr Ryan is a Member of the Australasian Institute of Mining and Metallurgy and a consultant to Evion Group NL as Project Manager for the Maniry Graphite Project. He has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person as defined in the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' of December 2012 ("JORC Code") as prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia. Mr Ryan gives Evion Group NL consent to use this reserve estimate in reports. Mr Ryan holds a beneficial interest in shares in the company through a superannuation fund.

Capital Structure

| | |
|---|-----------|
| Share Price (30 January 2023) | 6.8 cents |
| Shares on issue | 279m |
| Options and Performance Rights | 34.6m |
| Market Capitalisation (undiluted) @ 6.8 cents | A\$19m |
| Cash at 31 December 2022 | A\$2.3m |
| Debt at 31 December 2022 | Nil |
| Enterprise Value | A\$16.7m |

Major Shareholders (issued shares)

Board and Management – 6.5%

Canadian Resource Fund – 4.95%

Lithium Australia Ltd – 4.7%

Top 20 – 35%



Investment Momentum

- an unquestionable positive for natural graphite



OEMs investing a total of **US\$1.2 Trillion** over the next eight years.

Reuters, Oct 2022

BNEF expects cumulative investment in charging stations to **exceed US\$360 Billion** globally by 2030

BloombergNEF, Aug 2022

Almost **US\$300 Billion** of investment in new Gigafactories has been announced over the past 4 years.

Benchmark Mineral Intelligence, Jan 2023

The commercial leverage is fast moving upstream to concentrate producers & intermediate product producers (battery anode material) – impact of lack of investment & supply deficit.

By 2030 natural graphite anode material supply will grow by 95%, with **demand increasing by 450%**.

Benchmark Mineral Intelligence, 2023

Graphite: Opportunity Knocks

“An irreversible step-change”

- Benchmark Mineral Intelligence forecasts a global **shortage of 6.1M tonnes** of natural graphite by 2035
- Benchmark estimates **97 new mines**, each producing 56,000tpa, required to meet projected demand by 2035; **25 new mines by 2025**
- **In 2023, Li-ion battery production will become the biggest consumer of natural graphite**
- **Madagascar** continues to lead the development of new mines and growth



Evion Business Model

Our business model is based on producing natural graphite concentrate and value adding products for the high value – high demand markets...globally



Maniry Graphite Project MADAGASCAR

DFS Completed

Post Tax NPV US\$205M

Annual Output Phase 1:

**40,000+ tonnes concentrate
(>95%FC)**



Expandable Graphite JV INDIA

Implementation Stage

Post Tax NPV US\$38M

Annual Output Phase 1:

2,000-2,500 tonnes



Battery Anode Material GERMANY

Scoping Study Completed

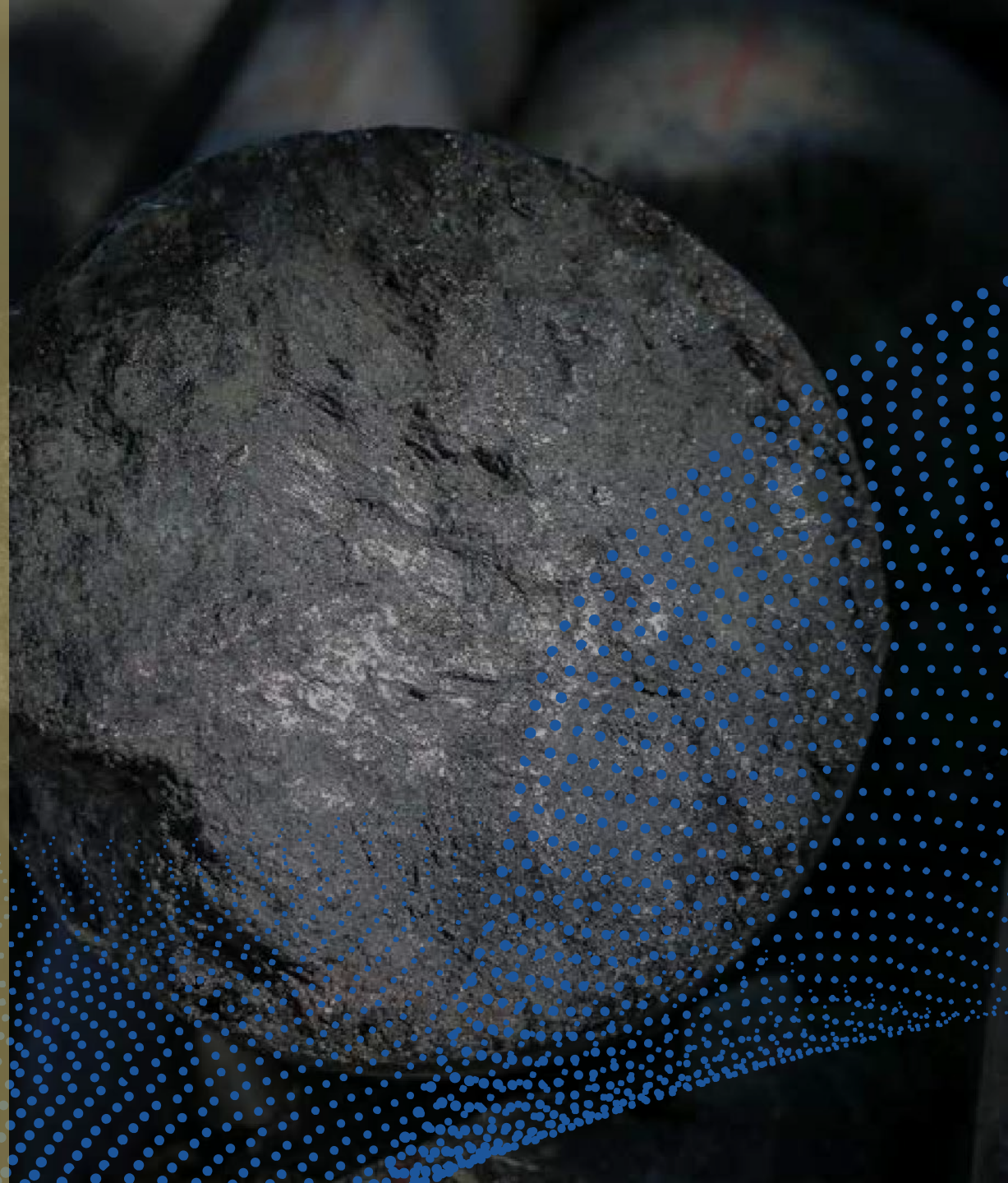
Post Tax NPV US\$257M

Annual Output:

30,000tpa product



**Maniry Graphite Project
MADAGASCAR**



7 Key Factors for Project Success



Maniry Project Highlights

Maniry NPV

US\$263m
Pre-tax

US\$205m
Post-tax

Expansion Potential

Reserve
16.2Mt at 6.6%TGC

Resource
40.0Mt at 6.5%TGC

Exploration Target*
260-380Mt at 6-8%TGC

Pathway to Production (Activities Underway)

ESIA

Finalise Offtake

Permits & Licensing

Project Finance

Quality Products

Tier 1 Sample Approval

Fines – Li-ion Batteries
Mid Size – High end Refractory
Coarse Flake – Expandable Graphite

>95%FC = Price premium

DFS Life of Mine

21 Years

With expansion options

18 years of Reserve Life

Life of Mine Revenue

US\$1,638m

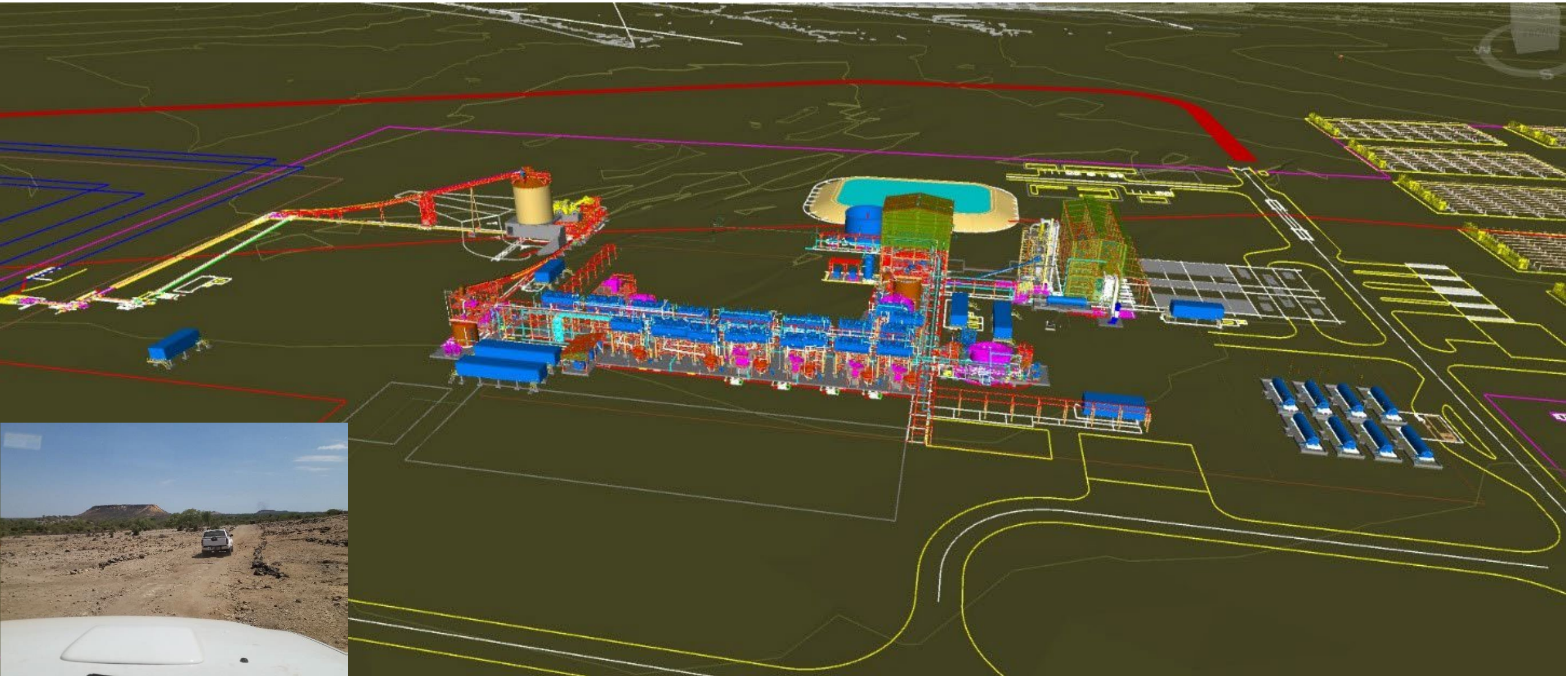
Gross Revenue

US\$857m

EBITDA

** Cautionary Statement: The Exploration Targets reported herein are not JORC compliant Mineral Resources. The potential quantity and grade of the Exploration Targets are conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of a Mineral Resource. See ASX announcement date 14 August 2018*

Images of the Maniry Project Area

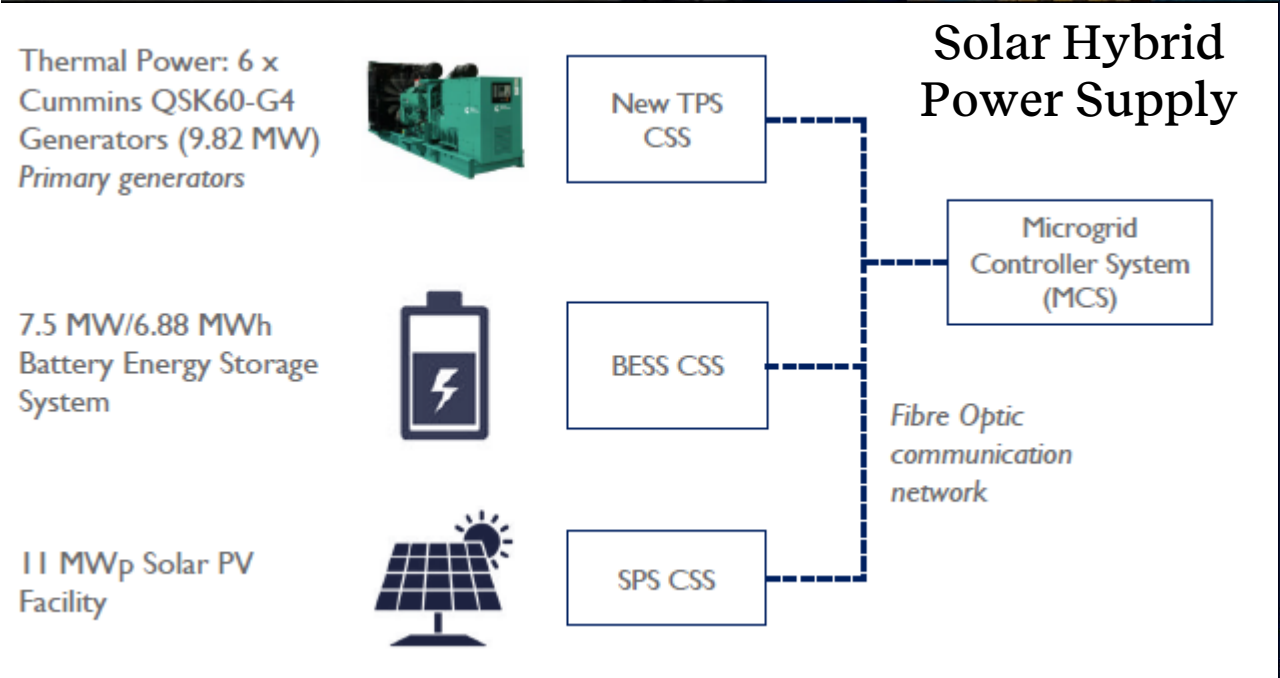




Port of Toliara

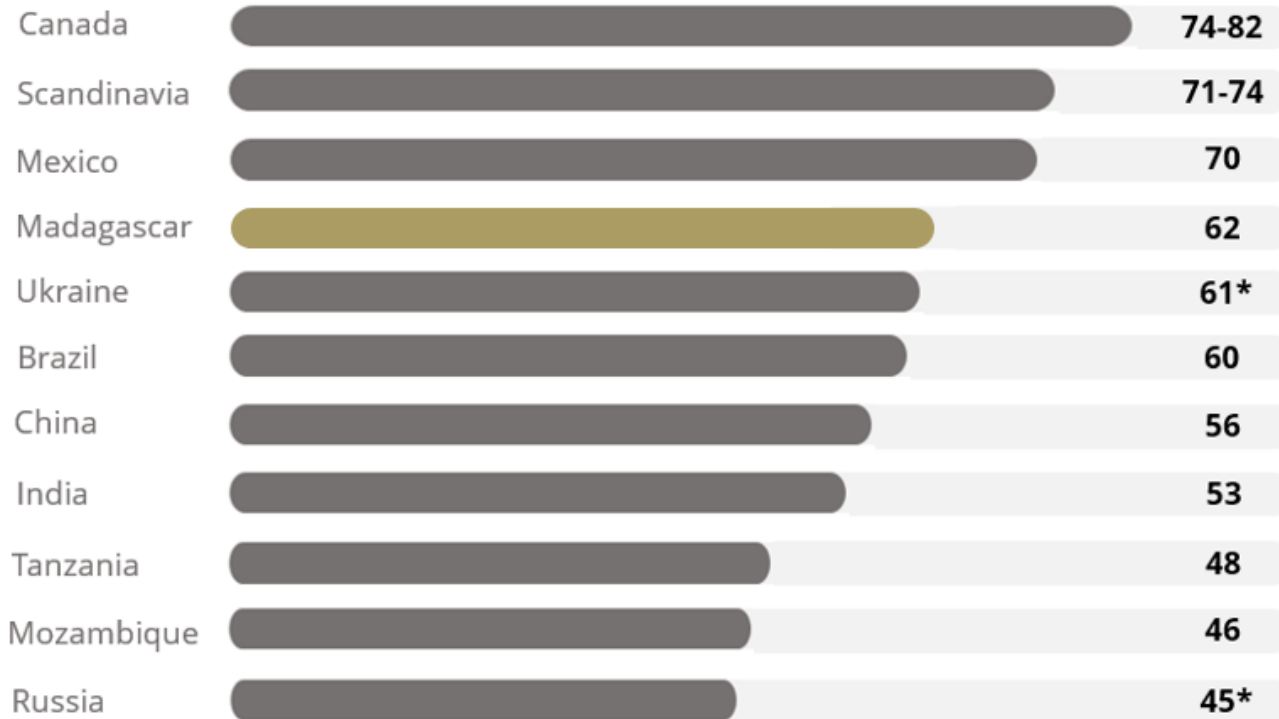
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Maniry Project Infrastructure



Madagascar – Preferred Mining Environment

INVESTMENT RISK INDEX FOR GRAPHITE PRODUCING COUNTRIES¹



MADAGASCAR KEY POINTS

- +100 years graphite production history
- Graphite projects being developed and or expanded
- Major supplier of graphite into China, USA, Europe and India
- Well supported by the World Bank, IFC
- Low tax and royalty rate
- No “free-carried” interests
- Graphite skills available in-country

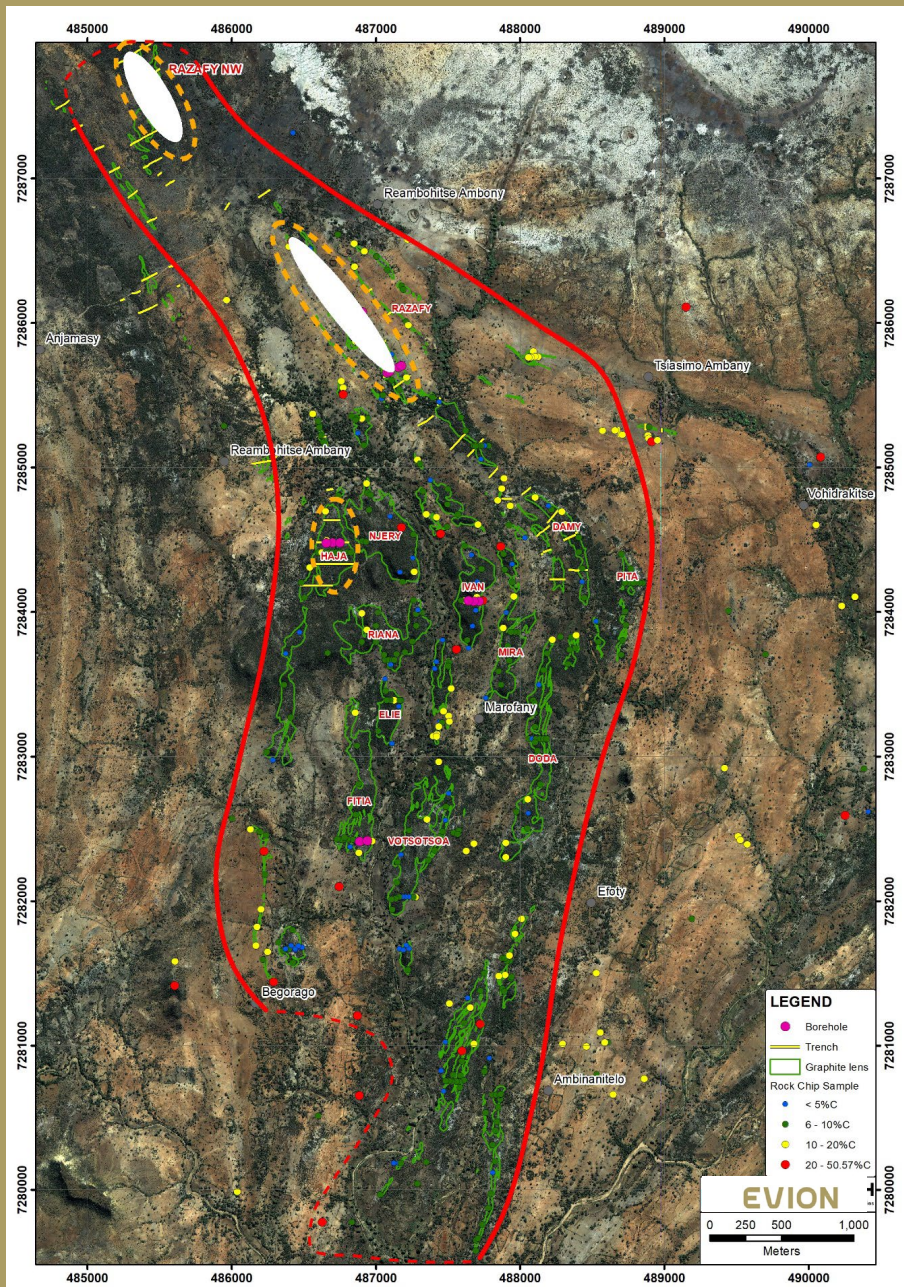
1. Source: MJ World Risk Report 2021

* Rating pre-Russia/Ukraine war

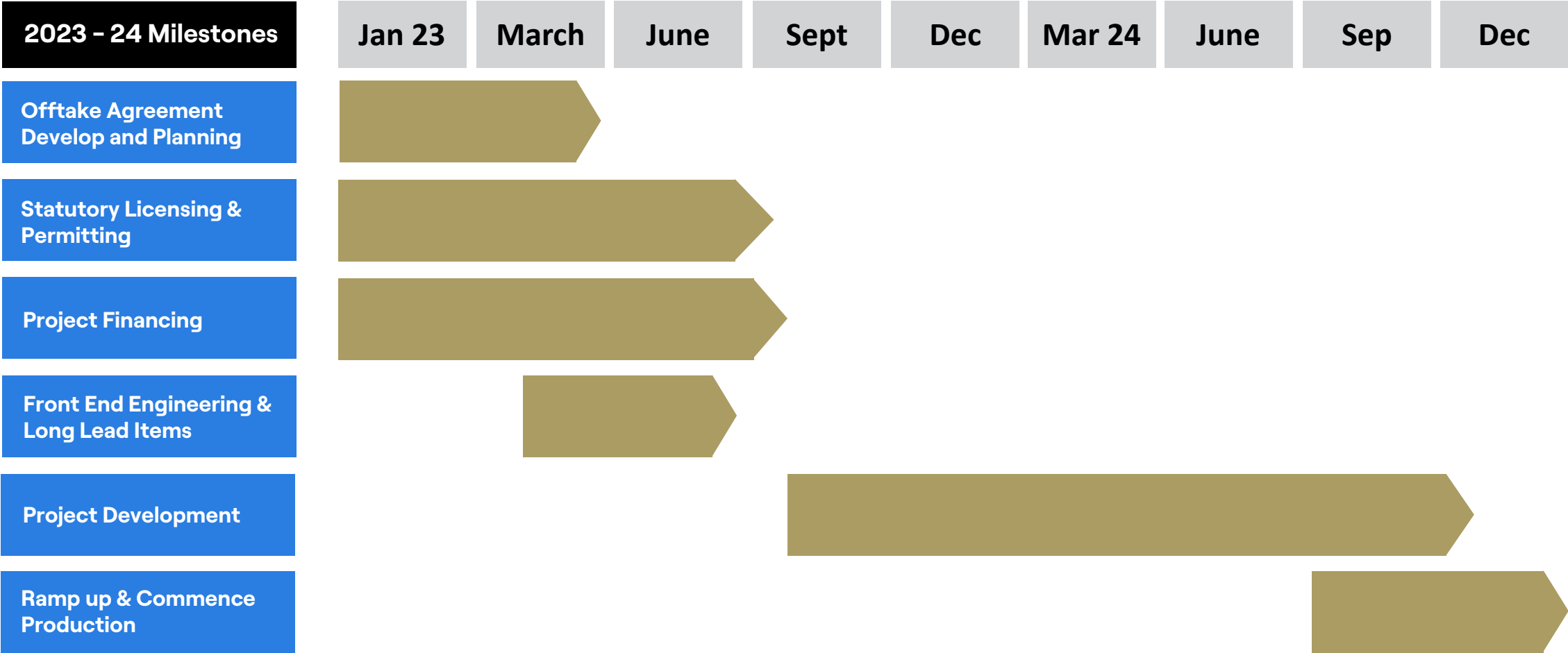
Madagascar Project – Upside

- Razafy North West **high-grade area is open** at depth and in 3 directions
- **Exploration Target 260-380Mt at 6-8%TGC***
- Only **10-15%** of the tenements have been thoroughly explored to date
- Maniry **DFS reflects Q3 2022 pricing**; evidence of global cost reductions have been noted (eg freight)
- **Formalise product opportunities with US-based Urbix, Inc**
- Ability to **increase green energy** being reviewed
- **Benefit of roads and port upgrades** funded by World Bank and European Union not included within the DFS; potentially very significant to OPEX

** Cautionary Statement: The Exploration Targets reported herein are not JORC compliant Mineral Resources. The potential quantity and grade of the Exploration Targets are conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of a Mineral Resource. See ASX announcement date 14 August 2018*



Maniry Project – Planned Schedule





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JV Expandable Graphite Project

INDIA

Panthera Graphite Technologies (PGT)

(A 50/50 JV with Metachem Manufacturing Company Pvt Ltd)

- Metachem Manufacturing Company Pvt. Ltd, is a **20+ years experienced producer** of Expandable Graphite and other downstream products.
- Development will position Evion as the **First Producer of commercial levels of Expandable Graphite** listed on the ASX
- The expandable graphite market is expected to grow in demand as fire retardant material, and for further downstream use in the automotive, EV and alternative energy sectors
- The JV has **secured a property in Pune**, a strategic area with logistics and cost advantages including extensive sales networks into Asia, Europe and the US already established
- **Favourable fiscal terms** for foreign investors



Jayant Pawar and Jonas Pawar (Metachem) and David Round (Evion Group NL) signing agreements.



Panthera Project Highlights



Project NPV ⁽¹⁾

US\$100m

Pre-tax

US\$78m

Post-tax

Upside Potential

High demand markets

Ability to readily expand production facility

Potential to take further downstream to produce foils / graphene

Pathway to Production (Underway)

Engineering completed

Project finance in place

Land acquired

Negotiating long lead items

Production planned for 2023

Quality Product

Tier 1 Sample Approval

Up to 100% offtake in place
Grafitbergbau - Austria

Payback Period

1.2 Years
Based on CAPEX US\$3m

Life of Mine Revenue

US\$478m
Gross Revenue

US\$226m
EBITDA

(1) – ASX Announcement 27 July 2022

Market Applications

Fire Retardants (>US\$3200/t)

- Fire proof building cladding
- Polyurethane foam (construction, automotive)
- Polymer compounds and textiles
- Rubber products
- Roof cover foils
- Fireproof coatings / paints



Other Applications (US\$7000+)

- Graphite foils
- Gaskets for high temp / pressure / corrosive environments
- Conductive additives
- Production of graphene





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Battery Anode Material Project

(BAM)

GERMANY

Battery Anode Material Plant Scoping Study

- **Scoping Study completed January 2023.**
- Prepared and led by Independent Experts – **Wave International** with support from leading German based testing group, **Dorfner Anzaplan.**
- An Executive from Evion recently visited a proposed site in Europe with meetings held with **development and funding partners.**
- Small and Fine flake product will directly feed from Maniry to the proposed plant
- Next phase to determine optimum processing route and production rate of battery anode material to **feed the development of Lithium-ion batteries**



Photos sourced from Dorfner ANZAPLAN

BAM Project Highlights

Project NPV*

**US\$392m
Pre-tax**

**US\$257m
Post-tax**

Benefits

High demand market

Significant Grants Available

**No BAM product is currently
produced in Europe**

Up to 99.99%FC Purity Achieved

Next Steps - PFS

Optimise Process Flow Sheet

Progress site selection

Further investigate infrastructure

Produce Product Spec Sheet

Commence Pdt Marketing

Quality Product

**Fines Concentrate Deemed suitable
by Tier 1 For BAM**

**Independent Lab Test Work
Confirmed Suitability for BAM
Production**

Payback Period*

3.5 Years

Project IRR*

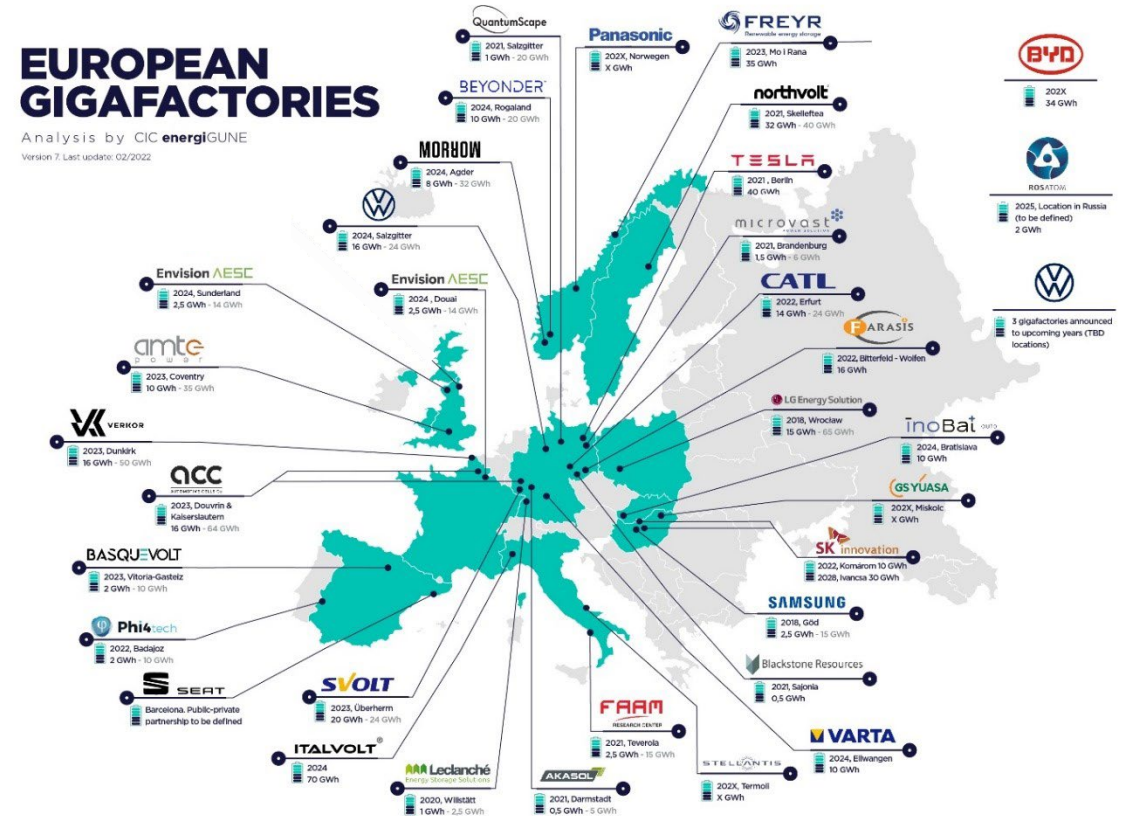
**39.5%
Pre-tax**

**30.0%
Post-tax**

** Based on scenario 1: 30,000tpa refer ASX Announcement 17 January 2023*

BAM Project – The Opportunity

- **Major global battery producers have committed \$US billions to developing gigafactories in Europe.**
- **No BAM plants** currently exist in Europe presenting EVG with a huge opportunity
- Horizon Europe is the EU's key funding programme with a research and innovation budget of **€95.5 billion**.
- Security of quality feedstock (Maniry) coupled with a German BAM plant is a key **EVG differentiator**
- **Significant financial incentives exist** for building a BAM plant in Germany / Europe and consequently may assist in financing Maniry.





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Corporate

Board of Directors & Management

George Bauk
Non-Executive
Chairman

- Over 30 years' experience in the resources industry including 14 years' experience as a listed resources company director
- Has held global operational and corporate roles with WMC Resources and Western Metals, and most recently was MD of Northern Minerals

Tom Revy
Managing Director

- More than 30 years' experience within the resources industry (5+ years graphite)
- Qualified metallurgist with extensive experience in project development and EPCM services in Africa
- Held senior operational and corporate positions at GRD Minproc, WorleyParsons, Ferrum Crescent and Empire Resources

David Round
Finance Director

- Extensive M&A, Business Development and Corporate Advisory experience
- Was CFO and Head of Sales of an Australian listed Graphite production company with mine in Madagascar

Heather Zampatti
Non-Executive
Director

- Head of Wealth Management at Bell Potter Securities and has over 35 years in Stockbroking, Finance, Investment policy, strategy and funds management
- Extensive board experience including on the Federal Government Remuneration Tribunal and Takeovers Panel, the Australian Institute of Management (WA), and ASIC Financial Services Consultative Committee.

Environmental, Social and Governance

Our Commitment and Development



ENVIRONMENTAL

- ✓ Commitment to minimising carbon footprint
- ✓ ESIA being conducted in accordance with Equator Principles / World Bank Standards
- ✓ Project water requirements will not impact local villages (Maniry)
- ✓ Solar being integrated into both the Maniry and Panthera (JV) projects
- ✓ Preferred non-HF process route for BAM facility



SOCIAL

- ✓ Investing in our future leaders - Malagasy team trained in Australia over past 24 months
- ✓ Significant expenditure in local education, health and food supplies - Maniry
- ✓ Ongoing commitment to engage and train local workforce – Maniry and India
- ✓ 98% of workforce to be locally sourced - Maniry



GOVERNANCE

- ✓ ASX listed Graphite Company – fully compliant with mandatory regulations
- ✓ **ESG performance assessed by leading Consulting Group – Digbee ESG (UK)**
- ✓ Stakeholders are encouraged to communicate via a number of channels, with the Company
- ✓ All key policies are in place and reviewed regularly



Product Traceability from Graphite Mining to EV End Users

Agreement signed 18 May 2022

Highlights

- Evion has entered into a Strategic Partnership (“the Partnership”) with Circular to measure and manage its supply chain visibility across the entire process of its Maniry Graphite Mine operations.
- Evion’s work with Circular is a world first in establishing best practices at the set up, commissioning and operation of a graphite concentrate mine.
- *The Partnership shall assist to position Evion as a global supplier of choice to the Graphite and EV markets.*
- Circular’s system will allow comprehensive data collection and ensure complete and thorough traceability.
- Evion’s work with Circular is another signal of the Company’s commitment to new World Standard ESG practices and complements recent work undertaken by Digbee UK ESG.

A Big 2023 for Evion – News Flow

- Commencement of **BAM PFS**
- **Offtake Agreements** confirmed for Maniry Concentrate
- **Completion of Maniry Project ESIA** to align with Equator Principles
- Maniry **Project Financing, Licencing and Permitting**
- Complete Development and **Commence Production** at our JV Expandable Graphite Facility in India
- **Commence construction of the Maniry Project** and



“Evion is excited about its near term opportunities to drive shareholder value”

Managing Director, Tom Revy

David Round

Finance Director

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