

2 May 2024

ASX ANNOUNCEMENT

Appointment of new Managing Director and Board Members as Evion prepares for its new Development and Growth Phase

Key Highlights

- Experienced Finance and Graphite Mining Executive, Mr David Round, appointed Managing Director.
- Mr Round brings many decades of corporate, finance and graphite mining experience to the leadership of Evion and has most recently been the Finance Director of Evion Group for the last four years.
- Mr Tom Revy has retired from his role as Managing Director following eight years and will transition from the Company over the short term.
- Experienced executives Warrick Hazeldine and Craig Lennon to join the Board as Evion prepare for the Company's next phase of growth following the recent commissioning of its first JV production facility in India.

Leading graphite development Company, Evion Group NL ("Evion" / ASX: EVG), is pleased to announce that Mr David Round will assume the position of Managing Director with immediate effect following the retirement of Tom Revy from his Managing Director role.

Mr Round is a highly experienced finance and mining executive with extensive graphite experience in-country Madagascar. Mr Round was instrumental in developing the Company's JV operations in India and managing all commercial, financial, and marketing aspects of this JV.

Mr Round led the Company's development of its offtake agreements and other strategic agreements with Urbix Inc (USA) and global development partners in Europe. He has a well recognised knowledge of the graphite and downstream global markets and has built an extensive network after almost 10 years focused on the global graphite sector.

Upon Mr Round's appointment, Evion Chair, Heather Zampatti, commented that *"We're delighted that David has accepted our offer to take up the Managing Director's role at Evion. He has been with the Company for almost four years and has worked very closely with Tom over that period. David has impressed the board with his understanding of the graphite sector and has driven the development of our JV in India and the many commercial relationships around the globe."*

The new appointments to the Company will provide the catalyst for continued growth as we enter this exciting new phase in the development of Evion.

On behalf of the Company, I'd like to acknowledge and thank Tom for his tireless efforts to drive Evion into a production company with significant future growth opportunities."

Mr Revy joined Evion at its inception and successfully navigated the listing of the Company in early 2018 and has been instrumental in many of the Company's achievements since listing, over 6 years ago.

Mr Revy has worked tirelessly to develop the Company's portfolio of assets and the Board are most grateful for the work he has undertaken over many years. Mr Revy shall continue to provide consulting advice to the Company and the board welcome this.

Upon his retirement, Mr Revy commented *"the time seemed right for me to now hand the leadership baton to others at Evion after many years of managing our operations. Our team in Madagascar are implementing everything that can be done to allow us to commence mine development in the future and I was delighted to see, after two years of extensive work, that our world class facility in India is now complete and already in production. After achieving these key milestones, now is the ideal time to allow a smooth transition in the Company's leadership team"*.

Appointment of Highly Experienced Non-Executive Directors to the Board

The Board of Directors are delighted to confirm that highly regarded executives, Warrick Hazeldine and Craig Lennon, have agreed to join the Board of Evion effective today as independent non-executive directors.

Mr Hazeldine and Mr Lennon bring a world of corporate, mining and investor relations experience to the Board and we are delighted they have joined the Company at this important stage of Evion's growth.

Evion Chair, Heather Zampatti, commented that *"our board were looking to appoint two people with significant experience and understanding of the critical minerals industry from an operational, financial and market perspective and Craig and Warrick both have extensive senior management and board experience in this space. We are excited about the knowledge and experience they will bring to the Board and both David and I look forward to working with them in the future"*.

About Warrick Hazeldine

Mr Hazeldine has more than 20 years of capital markets experience from working with a range of ASX-listed companies on investor relations activities to attract capital and grow shareholder value.

He has worked predominately in the natural resources sector, focusing on initial public offerings, mergers and acquisitions, and secondary capital raisings. In recent years, he has played a key role in several lithium, hydrogen and battery materials transactions.

Mr Hazeldine is a founding director of investor and corporate communications firm Purple (formerly Cannings Purple). A communications strategist and Board level advisor, he has an established network across the global resources and generalist funds and a track record in assisting companies build and manage their institutional and retail investor bases.

An Australian Institute of Company Directors graduate, Warrick holds a Bachelor of Commerce from Curtin University. He is a winner of Business News' 40 Under 40 award, which recognises the top 40 entrepreneurs in WA under the age of 40.

Mr Hazeldine is the Chair of battery materials company ChemX Materials (ASX:CMX) and former Chair and Non-Executive Director of Global Lithium Resources (ASX:GLI), and a current board member of Surfing WA, Curtin University Business and Law School and has held a range of advisory and Board positions with not-for-profit organisations.

About Craig Lennon

Mr Lennon was previously the Chief Executive Officer of established lithium and graphite exploration Company, Greenwing Resources Ltd, and he was instrumental in introducing funding partners to Greenwing as part of their strategic investments in Argentina.

Mr Lennon was previously the Managing Director and CEO of ASX Listed Highlands Pacific Limited from 2016 to 2019 and prior to that CFO for 9 years. Highlands was taken over by TSXV Listed Cobalt 27 Capital Corp in May 2019. Highlands was an exploration and development company with assets focused in Papua New Guinea that included the world class Ramu Nickel Cobalt mine.

Craig has vast experience working internationally with funding partners and corporate transactions including joint ventures, mergers & acquisitions, capital raisings and debt funding. Craig is a Chartered Accountant, has a Graduate Diploma in Applied Corporate Governance with the Institute of Chartered Secretaries and Administrators, and a Graduate Diploma in Applied Finance with FINSIA and is a member of the Australian Institute of Directors.

Mr Lennon is also currently the Head of Asia Pacific for TSXV Listed Nickel 28 Capital Corp, a leading battery metals investment vehicle and he has a strong understanding of the growth opportunities available to the graphite and downstream processing related sectors.

Remuneration on Appointment

In accordance with LR 3.16.4, the Board advise that Mr Round's remuneration will remain unchanged from his previous role as Finance Director. Full details of Mr Round's remuneration can be found in the Company's 2023 Annual Report on the Company's website and as released to the ASX on 15 September 2023.

This announcement has been authorised by the Board of Evion Group NL.

Contacts

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For more information – <https://eviongroup.com>