



23 January 2025

Madagascan Government confirm commitment to development of Mining Industry

Highlights

- Evion Managing Director, David Round, recently attended a series of high-level meetings with various senior Malagasy government officials in relation to the development of our Maniry Graphite mine in Southern Madagascar
- Meetings were held with the Mines Minister of Madagascar, Dr Olivier Rakotomalala, and his advisers with agreement reached on an effective development pathway for the Maniry Graphite Project
- The Minister confirmed that the Implementation Procedures for the revised Mining Code have been officially decreed and enacted by Parliament
- The Mining Code decree will provide a solid framework for the development of all graphite and other mining projects in Madagascar - ***the Mines Minister again formally endorsed the conversion of our remaining Exploration ("PR") licenses to Exploitation ("PE") licenses that permit us to develop and mine graphite***
- The formal conversion of these remaining PR licenses to PE licenses is a major development and the local government has advised us that formalisation of this is a short-term priority
- Mr. Round also met with regional leader, Princess Zoendreniny, who confirmed her regions unequivocal support for the development of the Maniry Graphite Mine
- Meetings were also held with the CEO of the Office of National pour l'Environnement ("ONE") with agreement reached on the final pathway for the confirmation of the Maniry Project Environmental approval

Mr David Round, Managing Director commented – "My meetings with Dr Rakotomalala and other advisers and dignitaries in Madagascar were all extremely positive and it is clear to me that the government views the mining industry as critically important to the development of Madagascar. There was also consensus between us that Madagascar is now perfectly positioned to be become the World's largest producer and exporter of Graphite outside of China.

I was pleased to hear that the Mines Minister has now instructed the Bureau du Cadastre Minier de Madagascar (BCMM) to move forward with the conversion of our PR's to PE's and do all things necessary, in the short term, to assist to move toward the construction stage of our Project.

My meeting included extensive reviews of our completed Definitive Feasibility Study ("DFS") and we outlined to the Mines Minister and Princess Zoendreniny the many benefits that the development of Maniry can bring to the south of Madagascar.

The meetings also provided a framework for short term development actions, and we look forward to working with the government and local officials over the forthcoming months as we move forward with our development”.

Conversion to Mining Licenses

The authorisation by the Mines Minister to the BCM, that manages the issuance of permits, will shortly result in formal conversion documentation being signed off as a priority by both parties.

The conversion of these final important tenements will result in all project areas within our defined DFS (*published to ASX on 3 November 2022*) being approved as Mining (Exploitation) Licenses which allows us to immediately move toward the mines development phase.

The final official conversion of our PR's to PE's will occur following a series of site visits from ONE officials (Office of National pour l'Environnement) planned for the months of February and March 2025.

The Evion in-country management team in Madagascar is actively finalising the terms of the final environmental permits with submission to ONE imminent. A series of final community meetings are also scheduled for the next few weeks to reach agreement on our community development plans.



Figure 1 – Evion MD, David Round (right), with Evion General Manager, Lydia Boarlaza (centre) and La General de Brigade of ONE, Michel Marie Jocelyn Rabemanantsoa (second from right)

Meeting held with Maniry Community Leadership

Mr. Round and in-country General Manager, Lydia Boarlaza, held a series of meetings with Princess Zoendreniny and other regional officials.

Princess Zoendreniny confirmed her community's support for the development of the project and Mr Round outlined Evion's plans for the community which includes extensive infrastructure development, employment opportunities and the implementation of a health care and education centre for all local employees and their families.

The strong community support for our Maniry project is a testament to the proactive and supportive manner in which our in-country team has managed this extremely important project.



Figure 2 – Evion MD, David Round, (right) with Princess Zoendreniny (second from right), Evion General Manager, Lydia Boarlaza (centre) and advisers

Community Development Plan (“CDP”) Update

Part of the CDP will see Evion make a substantial investment in the community including –

1. Providing employment for at least 300 local people and opportunities for many local business contractors;
2. Build additional schools and onsite medical centres to provide medical care for all employees and their families;
3. Develop water wells and other infrastructure for the local community; and
4. Provide alternative accommodation to some families who elect to relocate within the region.

The culmination of our CDP is an exciting opportunity for this region of Madagascar, and we are committed to assisting the community with improved living standards and progressive employment opportunities and training.

Further formal meetings are scheduled for February and March 2025 with government officials, where agreements will be signed between all community representatives and Evion. Following this, Madagascan officials will approve our CDP, and this will provide us with local support and indeed encouragement to fast track development.



Figure 3 – Evion’s proposed Maniry Graphite Mine adjacent to Next Sources’ Molo operation – Southern Madagascar

Short-Term Actions

The Evion team anticipates a number of key milestones to be confirmed over the short term and these include:

- ✓ Official lodgement of our Environmental Action Plan with endorsement by ONE following their site visits;
- ✓ Confirmation from BCMM that all mining licenses are converted allowing Evion to move toward the financing and development phase;
- ✓ Agreement with the Malagasy government on the implementation of commitments outlined in our DFS and a timeframe for development; and
- ✓ Ongoing proactive liaison with the EU in bring Maniry in to development.

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

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

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