



5 February 2025

Update: Results of Entitlement Offer & Terms of Bonus Options Offer

Evion Group NL (ASX:EVG) (“Evion” or the “Company”), refers to the Company’s ASX announcement dated 5 February 2025 titled “Results of Entitlement Offer & Terms of Bonus Options Offer”.

The Company provides a revised announcement to update the exercise price for the Bonus Option Offer on page 1 to 3.0 cents per share.

The revised announcement is attached.

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

Contact

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Managing Director

Evion Group NL

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



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Results of Entitlement Offer & Terms of Bonus Options Offer

- **\$1.33 million successfully raised by Rights Issue at 2.3 cents per New Share**
- **Evion now well-funded to continue with the ramp-up to full production at the Panthera JV, where sales of expandable graphite are exceeding budgeted expectations, supporting plans to double the scale of production**
- **Ongoing engagement with offtakers and potential new customers supports robust outlook for the Panthera JV**
- **Evion to undertake a pro-rata entitlement issue of options to all eligible shareholders (Bonus Option Offer):**
 - **One (1) Option for every two (2) shares held at Record Date (21 February 2025)**
 - **Exercise price of 3.0 cents per share, and subscription price of 0.3 cents per share**
 - **Shareholders may apply for surplus to their entitlement to the extent any shortfall is available**

Evion Group NL (ASX:EVG) (“**Evion**” or the “**Company**”) today announces the results of the non-renounceable entitlement offer, which was announced to ASX on 10 December 2024. The non-renounceable entitlement offer gave Eligible Shareholders the opportunity to subscribe for one (1) New Share in the Company for every three (3) Existing Shares held at an issue price of \$0.023 per new share (“**Rights Issue**”).

The Rights Issue was strongly supported, with total subscriptions for 57,998,905 New Shares received from Eligible Shareholders, to raise a total of \$1,333,975 (before costs). The Board considers this a pleasing result and thanks all shareholders who participated for their ongoing support of the Company. The Company reserves the right to place the Shortfall shares at any time within 3 months of the close of the Rights Issue.

Evion’s Chair, Heather Zampatti, and Evion’s Managing Director, David Round, both contributed to the Rights Issue demonstrating their confidence in the outlook and strategic direction of the Company.

Full details of the Rights Issue results are outlined below:

	Number of New Shares	Calculated value (before costs)
Entitlements taken up by Eligible Shareholders	57,998,905	\$1,333,975
Shortfall	59,119,553	\$1,359,750
Total entitlement	117,118,458	\$2,693,725

Funds raised by the Rights Issue will be applied to:

- Expansion of plant capacity and production run rate at the Panthera Expandable Graphite Joint Venture, India;
- Finalise permitting and licencing requirements for the Maniry Graphite Project, Madagascar;
- Update to the Battery Anode Materials study; and
- General working capital purposes.

Trading of the shares to be issued under the Rights Issue is anticipated to commence on Monday, 10 February 2025. An Appendix 2A will be lodged with ASX prior to Noon AEST on Friday, 7 February 2025 to apply for quotation of the shares issued under the Rights Issue.

Bonus Options Offer

The Company is pleased to advise it will undertake a separate pro-rata non-renounceable entitlement issue of options in which eligible shareholders registered on the record date will be entitled to participate ("**Bonus Options Offer**").

Participants in the Shortfall Placement will be eligible to participate in the Bonus Options Offer. Key terms of the Bonus Options Offer will include:

- Offer of 1 Bonus Option for every 2 shares held at the Record Date;
- The indicative Record Date is 21 February 2025;
- Subscription price for a Bonus Option will be A\$0.003;
- Exercise price will be \$0.03 per Bonus Option; and
- Expiry date will be 18 months after the issue date.

Euroz Hartleys will act as Lead Manager to the Shortfall Placement and Bonus Options Offer.

Full details of the Bonus Options Offer will be set out in the Prospectus which the Company intends to lodge with ASIC and ASX on Monday, 17 February 2025. Eligible Shareholders should read the Prospectus in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to exercise or deal with any Bonus Options.

Indicative timetable for Bonus Options Offer

The current proposed timetable for the Shortfall Offer and the Bonus Options Offer is set out below. These dates are indicative only and the Company reserves the right to vary these dates (subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules).

Lodgement of prospectus for the issue of the Bonus Options	Monday, 17 February 2025
Allotment and Normal Trading of New Shares	Tuesday, 18 February 2025
Record date for Bonus Options	Friday, 21 February 2025
Bonus Options Issue opening date	Wednesday, 26 February 2025
Closing date for Bonus Options Offer	Thursday, 20 March 2025
Allotment of Bonus Options	Thursday, 27 March 2025

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

Contact

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Forward Looking Statements

Some of the statements appearing in this announcement may be in the nature of forward-looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Evion Group operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement.

No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside the Company's control.

The Company does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of the Company's Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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