

ASX ANNOUNCEMENT

Resignation of Non-Executive Chair and appointment of Non-Executive Director

Evolution Energy Minerals Limited (Evolution or the Company) (ASX: EV1, FSE: P77) wishes to advise that Mr Robin Birchall has resigned from his position as Chair and Non-Executive Director of Evolution, subject to the appointment of Mr Paul Atherley. A new Chair of the Board will be appointed at the next Board Meeting.

Subject to completion of standard background checks, Mr Atherley will be the director nominated by ARCH Sustainable Resources Fund LP, the Company's major shareholder, and will be appointed as Non-Executive Director of the Company. Mr Atherley is an experienced resources executive, who is based in London and is Chair of LSE listed Pensana Plc and Alkemy Capital Investments Plc. He is a senior advisor to ARCH Sustainable Resources Fund.

The Directors wish to express their appreciation for the contribution that Mr Birchall has made to the Company during his tenure as Non-Executive Director and Chair.

This announcement has been approved for release by Evolution's Board of Directors.

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Forward Statements

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration programs and other statements that are not historical facts. When used in this release, the words such as "could", "plan", "estimate", "expect", "anticipate", "intend", "may", "potential", "should", "might" and similar expressions are forward looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of the Company's control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

ABOUT EVOLUTION (ASX:EV1)



Development-ready coarse flake graphite project in Tanzania (NPV US\$338M, IRR 32%)



Binding offtake covering 90% of production with Tier-1 customers



EPC process started and targeting Final Investment Decision in 2025



Strategic partnership with global #1 battery anode producer for downstream product development



Exciting new Chikundo copper-lead-zinc VHMS discovery on existing Prospecting Licence

Evolution's vision is to become a vertically integrated company that will only supply sustainably sourced graphite products and battery materials.

This will be achieved by combining our unique graphite source with industry-leading technology partners, working closely with customers and producing diversified downstream products in both Tanzania and strategically located manufacturing hubs around the world. Evolution is committed to being global leaders in ESG and ensuring its operations support the push for decarbonisation and the global green economy.