

EVION

G R O U P

Graphite Downstream Producer with Concentrate & Anode Development Plans

June 2024

Euroz Hartleys
Graphite and Anode Forum

www.eviongroup.com



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: 9/03/2023-“Agreement with Leading Battery Anode Material Producer”; 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.

Corporate Update

CAPITAL STRUCTURE

EVG

ASX Code

A\$2.25M

Cash at 31 March 24

\$8.759M

Market Cap

(at \$0.026 per share as at 5 June 2024)

350M

Shares on Issue

(as at 5 June 2024)

**A refreshed Board, positioned
to deliver the next phase of
growth for Evion**

BOARD OF DIRECTORS & MANAGEMENT

**Heather
Zampatti**

Non-Executive
Chair

- Previously 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 & Takeovers Panel, the Australian Institute of Management (WA), and ASIC Financial Services Consultative Committee

David Round

Managing
Director

- Extensive Mining, JV and Offtake development experience in the graphite and down stream processing sectors
- As Finance Director, developed the Company's JV Operations in India and built commercial relationships in Europe and the USA
- Previously CFO and Head of Sales of an Australian listed Graphite production company with mine in Madagascar (Graphmada Mine)

**Warrick
Hazeldine**

Non-Executive
Director

- More than 20 years of capital markets experience, working on investor relations activities, predominately in the natural resources sector
- Founding director of investor and corporate communications firm Purple
- Currently chair of battery materials company ChemX Materials and former Chair and Non-Executive Director of Global Lithium Resources

Craig Lennon

Non-Executive
Director

- Craig Lennon, former CEO of Greenwing Resources Ltd. and Managing Director/CEO of Highlands Pacific Limited
- Extensive international experience in corporate transactions including joint ventures, mergers, acquisitions, capital raising and debt funding
- Currently the Head of Asia Pacific for Nickel 28 Capital Corp, a TSXV-listed battery metals investment company

Evion's Unique Business Model

End to end business model producing natural graphite concentrate and value adding products for the high value – high demand global markets



Maniry Graphite Project MADAGASCAR (100%)

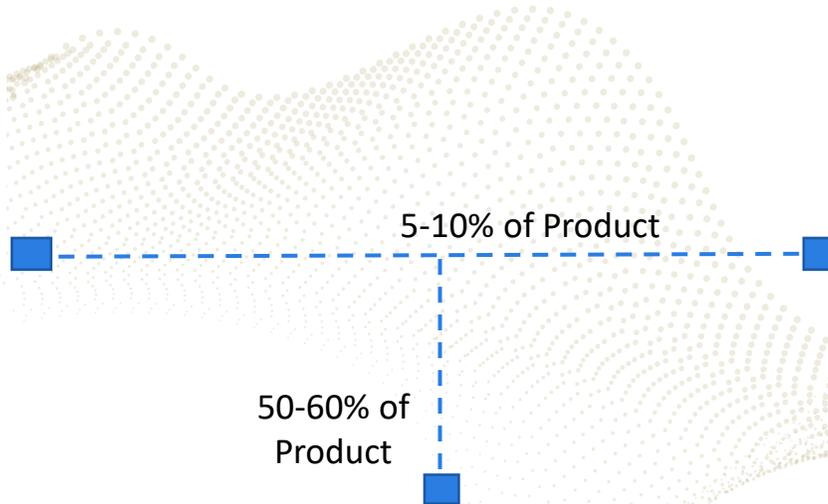
Preconstruction – Final Licensing & Permitting Stage

Post Tax NPV US\$205M (1)

Annual Output Phase 1:

40,000+ tonnes concentrate (>95% Fixed Carbon)

- (1) ASX announcement 3 November 2022
- (2) ASX announcement 21 July 2022
- (3) Scoping Study ASX announcement 17 January 2023



Expandable Graphite JV INDIA (50/50)

Production commenced and fully operational July 2024

Post Tax NPV US\$38M (EVG Share)
(2)

Annual Output Phase 1:
2,000-2,500 tonnes



Urbix Demonstration Plant in Arizona

Battery Anode Material (3)

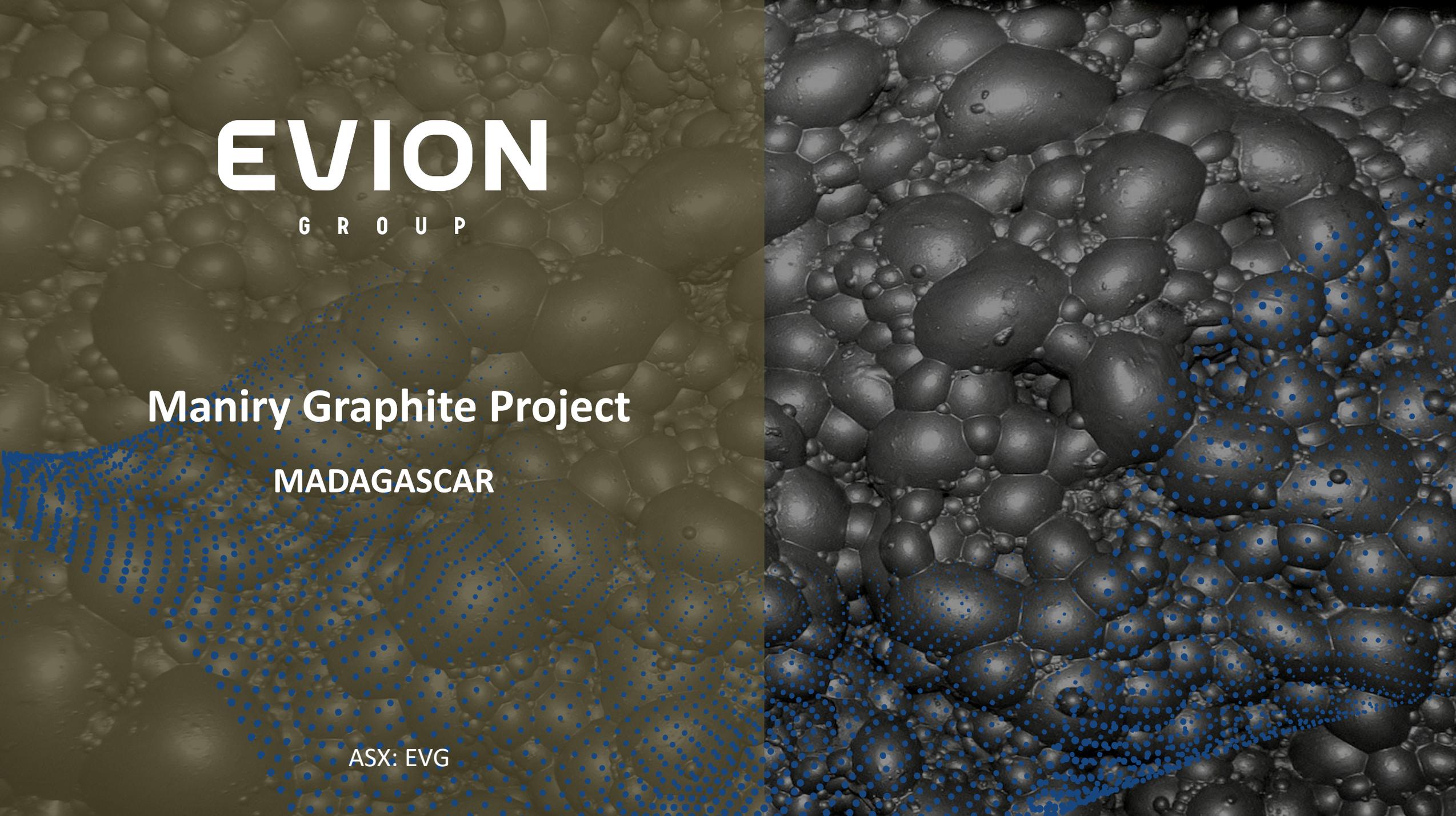
Coated Spheronised Purified Graphite - CSPG
EUROPE

Pre-Feasibility (PFS) to commence in short term

PFS in collaboration with Urbix Inc

Annual Output:

15,000-30,000 tonnes (CSPG)



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Maniry Graphite Project

MADAGASCAR

ASX: EVG

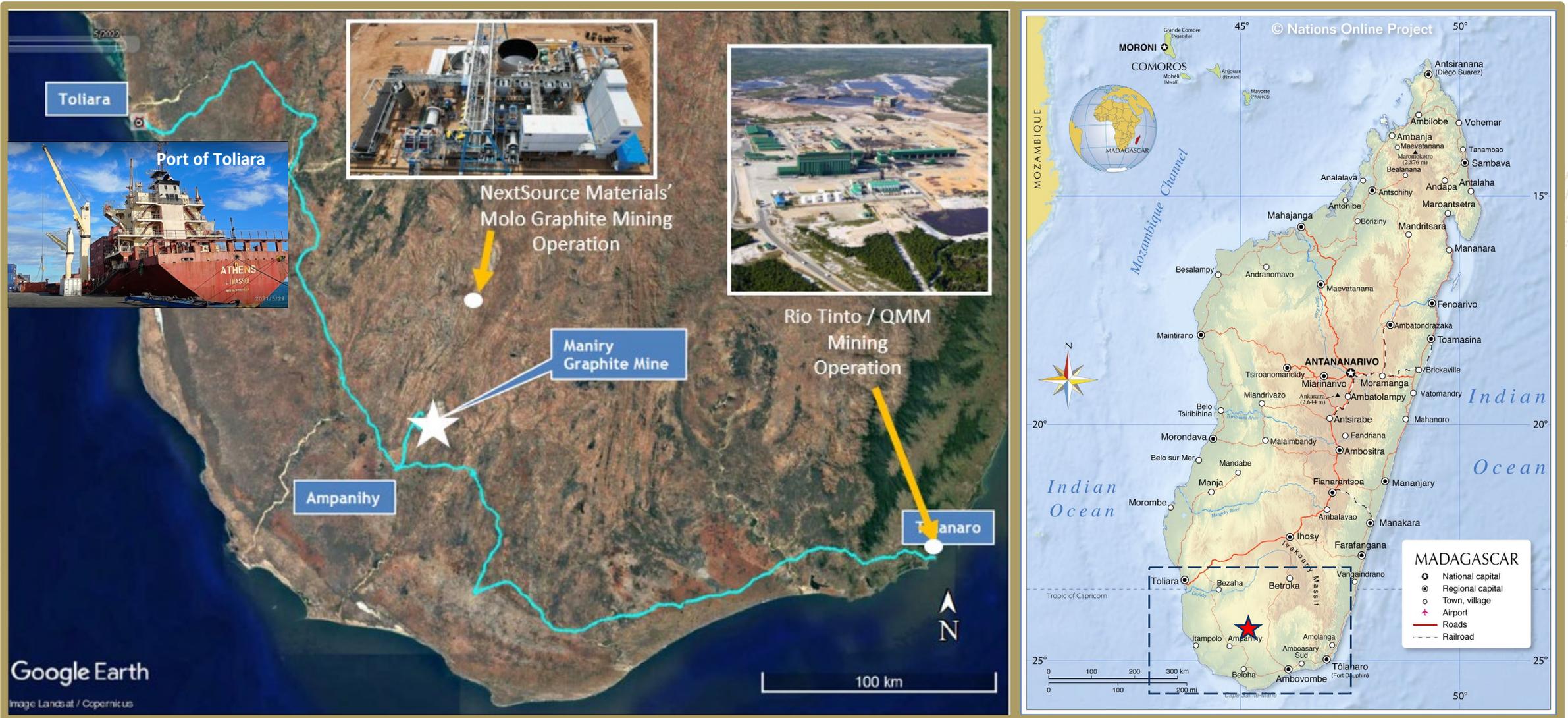
Maniry Project Highlights

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. For references to NPV and Life of Mine Revenue, refer to ASX release 3 November 2022 - BlackEarth completes positive DFS for Maniry Project

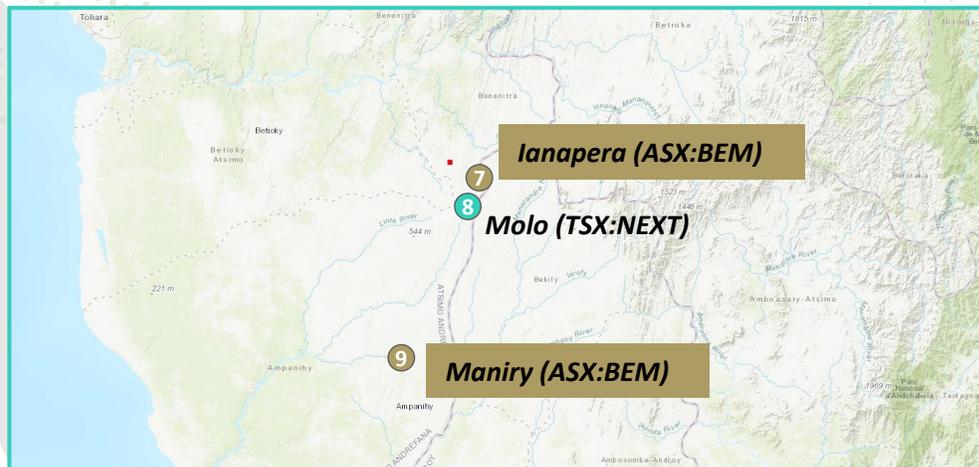
Maniry Location

Adjacent to existing large scale operations



Madagascar Current Graphite Activity

Significant in-country graphite mines and a long term producer and exporter



- 1 Gallois – Madagascar Etablissements Gallois (Unlisted)**
 - ▶ Mineral Resource Grading Est 10% TGC
 - ▶ Currently producing est 100,000+ tonnes pa

- 2 Toamasina – DNI Metals (CSE:DNI)(1)**
 - ▶ Mineral Resource 4.0Mt grading 5% TGC
 - ▶ Historic producing graphite property

- 3 Sahamamy – Tirupati Graphite PLC (LSE:TGR)(2)**
 - ▶ Mineral Resource 7.1Mt grading 4.2% TGC
 - ▶ Currently producing at a rate of 18,000 tonnes per annum

- 4 Vatomina – Tirupati Graphite PLC (LSE:TGR)(2)**
 - ▶ Mineral Resource 18.4Mt grading 4.6% TGC
 - ▶ Currently producing at a rate of 12,000tpa

- 5 Ambato-Arana (CSE:LION)(3)**
 - ▶ Historic mines with free digging graphite production beginning in 1910

- 6 Graphmada – Greenwing Resources (ASX:GW1)(4)**
 - ▶ Mineral Resource 62Mt grading 4.5% TGC
 - ▶ Placed into Care & Maintenance in FY20
 - ▶ Exploration continuing

- 7 Ianapera – Evion Group NL (ASX:EVG)(7)**
 - ▶ Exploration Target: 20 – 34Mt at 10-20% TGC

- 8 Molo – NextSource Materials Inc (TSX:NEXT)(5)**
 - ▶ Ore Reserves 21.3Mt grading 6.25% TGC
 - ▶ Production to be 17,000 tonnes pa for first 2 years; planning expansion
 - ▶ Commenced production in mid-2023

- 9 Maniry – Evion Group NL (ASX:EVG)(6)**
 - ▶ Ore Reserve 16.2Mt grading 6.58% TGC
 - ▶ Mineral Resource 40.0Mt grading 6.5% TGC
 - ▶ Exploration Target: 260 – 380Mt at 6-8% TGC

- (1) <https://www.dnimetals.com/files/ugd/32cc695c69731461514983892a69f33429d9d6.pdf>
- (2) <https://polaris.brighter.com/public/tirupati-graphite/news/rns/story/xpoomw>
- (3) <https://globalli-iongraphite.com/wp-content/uploads/2023/04/Executive-summary-LION-Q1-2023.pdf>
- (4) <https://greenwingresources.com/our-projects/graphmada/>
- (5) https://www.nextsourcematerials.com/wp-content/uploads/2024/01/Molo_Graphite_Expansion_Feasibility_Study_2023.pdf
- (6) ASX announcement 9 August 2022
- (7) ASX announcement 7 September 2023

Source: S&P Global Market Intelligence & Gallois presentation

Madagascar

Robust Mining Jurisdiction

BENEFITS OF MADAGASCAR

- +100 years graphite production history
- New Mining Code with benefits flowing through to local stakeholders
- No Government “free-carried” interests
- Graphite projects being developed and expanded
- One of the Largest global graphite producer outside of China
- Well supported by the World Bank, IFC
- Graphite skills available in-country
- Globally competitive tax and royalty rates



1. Source: Investing News Network Oct 2023



Pre-installation Centrifuge Inspection

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Expandable Graphite JV

INDIA

ASX:EVG

Panthera Graphite Technologies

A 50/50 JV with Metachem Manufacturing Company Pvt Ltd



- **Favourable fiscal terms** for foreign investors in India
- Metachem Manufacturing Company Pvt. Ltd, is a **20+ years experienced producer** of Expandable Graphite
- China currently controls global supply; to be impacted by recent export permit announcements
- 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 commenced **production with ramp up continuing and full production imminent** – plans to produce 2,000tpa with capacity to at least double production⁽¹⁾

(1) ASX announcement 8 April 2024



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

Panthera Graphite Technologies



A 50/50 JV with Metachem Manufacturing Company Pvt Ltd

HIGHLY PROFITABLE AND SCALEABLE

- Feasibility Study concluded previously indicating strong financial returns ⁽¹⁾
- Massive opportunity to capitalise on ban on Chinese Exports
- Increased demand for material leading to price increases
- Sales to Europe, Japan and USA
- Plan to double production by 2026

Financial Metric	Unit	Panthera Graphite JV	Evion's Share
Evion Ownership	(%)	100%	50.00%
Project Life	(Yrs)	25	25
Total Gross Revenue	(US\$ M, real)	477.7	238.8
Total EBITDA	(US\$ M, real)	226.0	113.0
Total Net Cash Flows Before Tax	(US\$ M, real)	218.5	109.3
Total Net Cash Flows After Tax	(US\$ M, real)	174.8	87.4
Discount rate	(%)		6.50%
NPV - after tax	(US\$ M, real)	77.7	38.9
IRR - after tax	(%, real)		570.66%

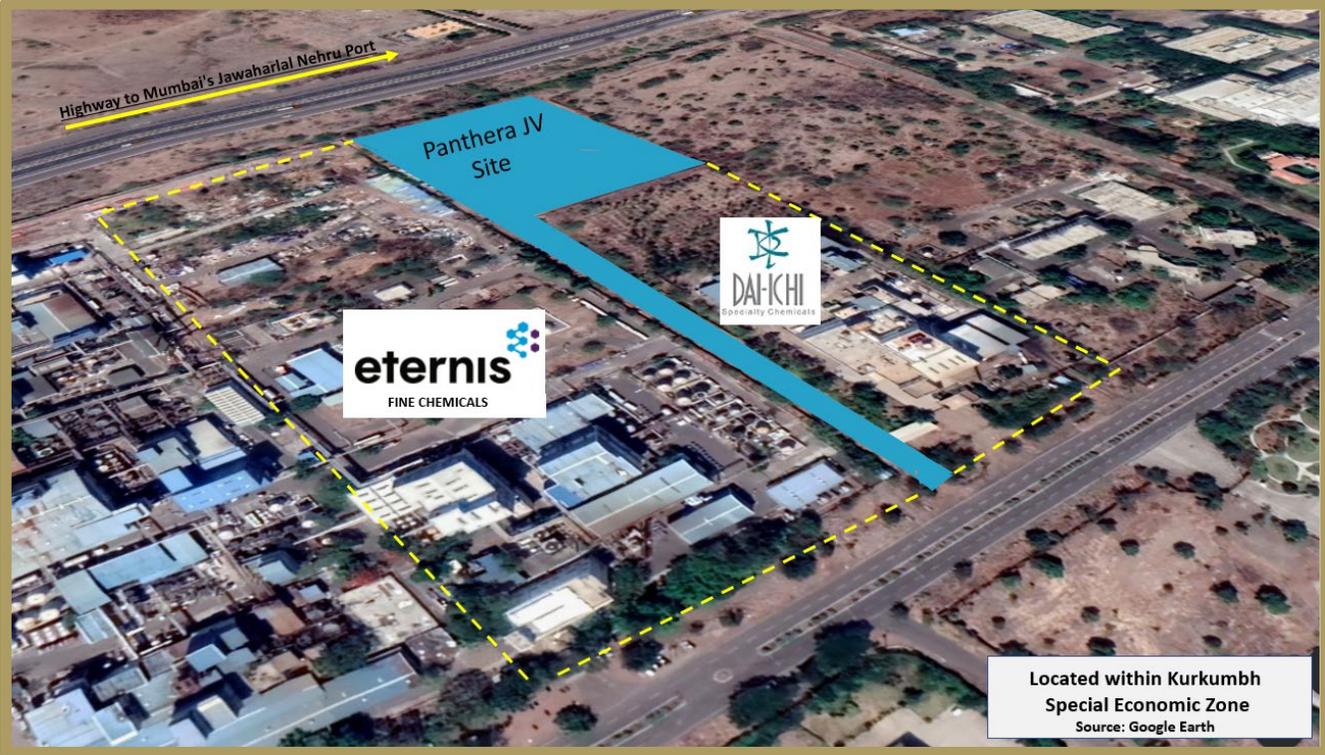
(1) ASX Announcement 21 July 2022

Panthera Graphite Technologies



SPECIAL ECONOMIC ZONE
INFRASTRUCTURE RICH

PROCESSING FACILITY
ADJACENT TO HIGHWAY



Site purchased in
early 2023

Production commenced April
2024



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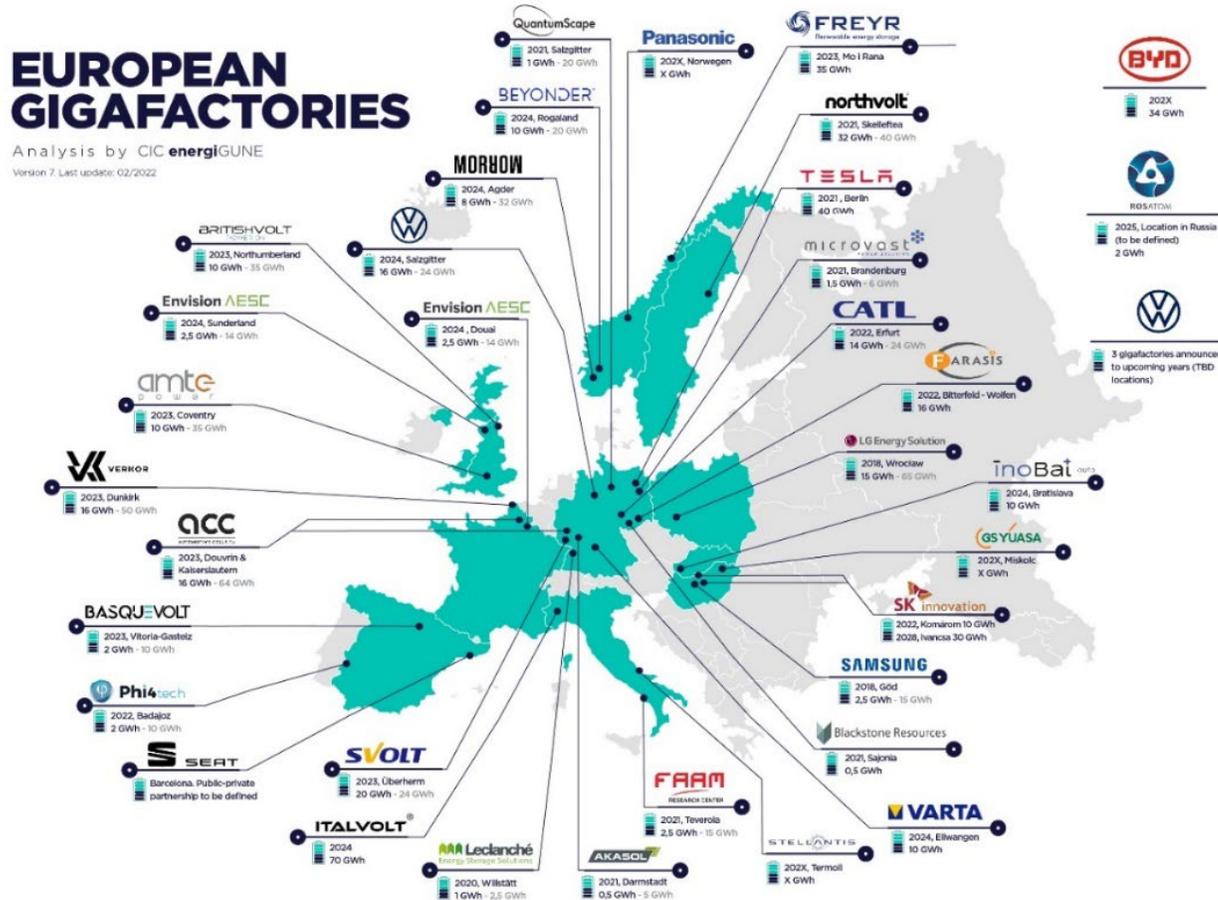
Battery Anode
Material Project
(BAM)

EUROPE

ASX: EVG

Battery Anode Material Project

PROJECTED BATTERY PLANTS IN EUROPE



Photos sourced from Dorfner ANZAPLAN

BENCHMARK PROJECTIONS

- Massive development of Gigafactories over the next decade
- Car manufacturers investing in these plants to secure supply
- Anode manufacturers looking to securing supply and invest in operations to secure offtake
- EU offering massive subsidies to encourage operations in Europe
- EU office In Madagascar supporting our submission for development

Battery Anode Material Project

HISTORY

- Positive test work to date led by German based group, **Dorfner Anzaplan.**
- Site reviews undertaken in Europe and meetings held with **development and funding partners.**
- Plan to feed **fine flake product from Maniry** to future Battery Anode Material Plant.

FUTURE MILESTONES

- **Next phase:** assess financial, technical and logistical viability.
- EVG's recent Scoping Study that **demonstrated a compelling commercial case for Battery Anode Material production in Europe.**⁽¹⁾



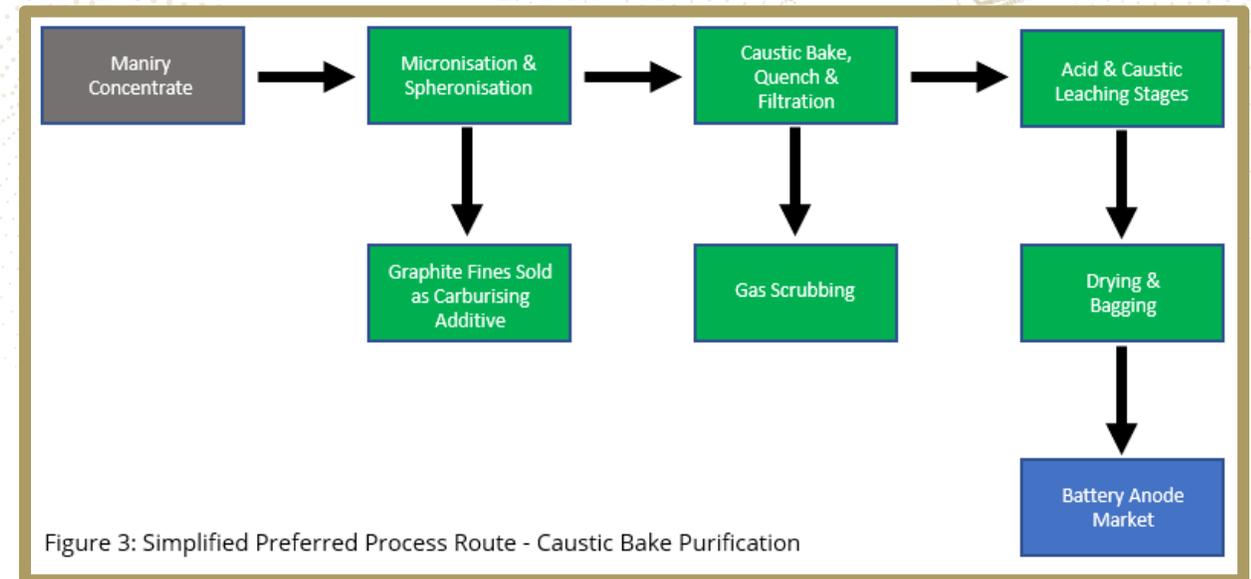
(1) Scoping Study ASX Announcement 17 January 2023

Photos sourced from Dorfner ANZAPLAN

Battery Anode Material Project

SCOPING STUDY RESULTS 2023

- The Maniry DFS⁽¹⁾ and the BAM Scoping Study⁽²⁾ are central to Evion's strategy to be a vertically-integrated supplier of graphite products, enabling it to capitalise on the forecast surge in demand from the lithium-ion battery and EV markets
- The plant would process graphite concentrate from Evion's Maniry project in Madagascar into uncoated spheronised purified graphite (SPG) for use in lithium-ion batteries
- The Study reviewed five different process routes and two throughput rates as a precursor to a Pre-Feasibility Study
- Discussions already underway with strategic stakeholders about finance / grants, offtakes and location options within Germany



(1) ASX announcement 3 November 2022

(2) Scoping Study ASX announcement 17 January 2023

Photos sourced from Dorfner ANZAPLAN

Battery Anode Material Project

SCOPING STUDY HIGHLIGHTS¹

PRODUCT OUTPUT

	30,000tpa	15,000tpa
Pre-Tax NPV8% (US\$M)	\$392m	\$152m
Pre-Tax IRR (%)	39.50%	28.40%
Initial CAPEX (US\$M)	\$117m	\$74.m
Total Pre-Tax Cashflow (US\$M)	\$2,808m	\$1,404m
Payback (years)	3.51	4.67

DEVELOPMENT PLANS

- Scoping Study undertaken by Wave International, Australia – have done similar work for EVG peers
- Positive test work to date led by German based group, **Dorfner Anzaplan**. Ongoing involvement
- Site reviews undertaken in Europe and meetings held with **development and funding partners**
- Plan to feed **fine flake product from Maniry** to future Battery Anode Material Plant
- Anode Plant discussions continuing with JV Partners and others

¹ Scoping Study ASX Announcement 17 January 2023

Project Development Approach



- Construction and refurbishment of schools within the Maniry area
- Providing regular food parcels to local villages in Madagascar
- Assisted in the construction of a new medical facility in the Maniry region
- PhD sponsorship of Malagasy geologist currently studying in Australia
- Ongoing support & upskilling / training of Maniry villagers



- 100% of Madagascar staff are residents
- 100% of operations personnel within the Panthera JV will be Indian
- 98% of staff planned for the Maniry Project to be Malagasy (>400 personnel)
- Current management in Madagascar 60% Female, 40% Male
- Corporate management – 67% Male, 33% Female



- Adopted the UN's 17 SDGS framework for the development of the Maniry Project
- ESG certified by Digbee ESG
- Maniry to be developed and operate in alignment with IFC Performance Standards on environmental & social sustainability
- Planned initiatives to further lower carbon footprint in both India & Madagascar



- Health & safety protocols in place for travel and site works
- Climate impact management initiatives addressed as part of the Maniry DFS
- Ongoing health & wellbeing plans evolving as part of the development



2024 Planned Activities

- 1 Conclude ramp up in India**
 - Strong sales pipeline second half of 2024
 - Plans to double production
- 2 Deliver on major final milestones for Maniry Project – Approval of ESIA and Relocation Action Plans**
- 3 Finalise Maniry Project Financing, Licensing and Permitting**
- 4 Finalise Offtake Agreements for Maniry Concentrate**
- 5 FID of the Maniry Project**
- 6 Ongoing development of BAM Plant pre-feasibility study and commercial plans**

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