

ASX ANNOUNCEMENT

Results of EGM – BTR investment now unconditional

Evolution Energy Minerals Limited (Evolution or the Company) (ASX: EV1, FSE: P77) is pleased to announce that, in accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, Evolution Energy Minerals Limited (**Evolution**) advises that the resolution put to shareholders at today's general meeting (**Resolution**) was passed on a poll. Details of the voting on the Resolution and the proxies received in respect of that Resolution are set out in the attached voting summary.

The Resolution related to the issue of 25,860,000 Ordinary Evolution shares to BTR New Material Group Co. Ltd (**BTR**), which on completion will see Evolution receive proceeds of \$3.6 million and BTR hold a 9.9% interest in Evolution (**BTR Investment**). Approval of the Resolution now means that the BTR Investment is unconditional.

The receipt of funds and issue of shares to BTR is expected to occur on or before 15 March 2024.

Managing Director, Phil Hoskins, commented:

"We are pleased to have received overwhelming support from our shareholders for BTR's investment in Evolution. The BTR Investment is part of a suite of transactions between Evolution and BTR that also includes an offtake agreement and memorandum of understanding covering downstream processing. We look forward to completing the BTR Investment in early March and continuing to advance the Chilalo project as part of our vertically integrated strategy."

This announcement has been approved for release by Evolution's Managing Director.

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Disclosure of Proxy Votes

Evolution Energy Minerals Limited

General Meeting

Thursday, 29 February 2024



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In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Approval to issue the BTR Shares	P	143,401,388	143,319,983 99.94%	50,716 0.04%	125,680	30,689 0.02%	143,350,672 99.96%	50,716 0.04%	125,680	Passed



ABOUT EVOLUTION (ASX:EV1)



Development ready

Chilalo Graphite Project in Tanzania



Chilalo Project

High margin, low capex



BTR strategic partnership

Transformational offtake, funding and downstream collaboration



Battery suitability

Premium quality CSPG produced from fines



Vertically integrated strategy

Accelerated and de-risked partnership model with proven technology

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.

EVOLUTION
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