EVION GROUP

Quarterly Report

For the quarter ended 30 September 2026

Evion Group (ASX: EVG) is building a vertically integrated critical minerals business.

23 October 2026

eviongroup.com
ASX: **EVG**

Highlights

- **Mining Permits Granted:** Maniry Graphite Project the first critical minerals project to receive permits under Madagascar's new Mining Code.
- **European Offtake Secured:** Binding supply agreement with a German purchaser for ~25% of Maniry's Stage 1 production ahead of FID.
- **New Exploration Target:** Untested 200m × 200m zone identified 300m southwest of Carp Fluorspar Project's historic South Pit.
- **South-East Asia Market Entry:** First post-quarter order for PGT to Vietnam for ~20 tonnes of expandable graphite at US$3,650/t FOB, ~7% above FY2026 realised pricing.
- **Strong Cash Position:** $5.755 million cash balance at quarter-end to support near-term milestones.
- **US DoD Consortium Access:** Accepted into the Cornerstone Consortium, enabling eligibility to respond to competitive US Department of Defense solicitations.
- **Second US Defence Channel Secured:** Accepted into the Defence Industrial Base Consortium (DIBC), covering Nevada fluorspar and Indian graphite operations.



The Maniry Graphite Project, Madagascar.

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Projects

Maniry Graphite Project

100% ownership

Madagascar

Located in southern Madagascar, the Maniry Graphite Project seeks to connect a substantial high-grade graphite resource to growing global markets, including battery anode manufacturers supporting the energy transition. The 2022 Definitive Feasibility Study (DFS) outlined Stage 1 production of approximately 39,000 tonnes per annum (tpa) of graphite concentrate, rising to up to 60,000tpa in Stage 2, over an initial 21-year mine life, with a pre-tax NPV of US$263 million.[1] Maniry is recognised by the European Union as a Strategic Project under the Critical Raw Materials Act, the only graphite project in Africa to hold this designation.[2]



Figure 1: *Evion Group Geology team undertaking geological fieldwork at the Maniry Graphite Project, southern Madagascar.*

Mining Permits Granted

On 21 July 2026, Madagascar's Ministry of Mines formally granted Mining Permits for the Maniry Graphite Project following the signing of the associated Corporate Social Responsibility (CSR) Mining Contracts. The permits converted the Company's remaining exploration permits (PRs) to mining permits and secured tenure across the key Project areas defined in the Definitive Feasibility Study (DFS).

Maniry is the first critical minerals project to be granted Mining Permits under Madagascar's new Mining Code[3], positioning Maniry as a priority Project for development in country, with strong support from both Government and the European Commission.

[1] ASX Release 3 November 2022
[2] ASX Release 5 June 2025
[3] ASX Release 21 July 2026

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Evion considers the grant a pivotal, value-creating de-risking milestone that enables the Company to substantially advance Maniry from exploration towards development. The grant has provided greater regulatory certainty to support the Company's project financing activities, with formal funding applications being progressed with the European Investment Bank and KfW Development Bank.[4]

As part of the Mining Permit approval process, Evion is required to pay the Fonds Minier pour l'Investissement Social et Communautaire (FMISC) levy, equivalent to 3% of initial Project capital expenditure. The levy becomes payable on notification, following the issue and registration of the approving Decree, which has been signed by the Mines Minister and will be formally issued by the President to the Company's Managing Director during his upcoming visit to Madagascar..[5]

First Binding Supply Agreement

On 25 August 2026, Evion announced it had executed a binding terms sheet with an established German graphite purchaser for the supply of natural flake graphite concentrate from Maniry. This is the first binding sales commitment secured for Maniry concentrate.

The terms sheet sets the principal commercial terms of a proposed five-year offtake agreement and is legally binding on execution. It is to be replaced by a definitive, financing-approved long-form agreement within six months of signing. The purchaser will take a minimum of approximately 10,000tpa for five years from first production, approximately 50,000 tonnes in total. This represents approximately 26% of the Stage 1 production target of approximately 39,000tpa.

Pricing is referenced to published market prices for comparable concentrates, with a floor price linked to the Project's all-in cost of production and debt service obligations.

Completion of the definitive agreement and implementation of the offtake remain subject to conditions precedent, including a Final Investment Decision, project funding and approvals, and the commencement of commercial production. Evion has deliberately retained the balance of Stage 1 production, with approximately 74% available for additional customers, strategic partners and the Company's downstream strategy.[6]

Together, the granting of Mining Permits and execution of Maniry's first binding supply agreement represent significant progress in advancing the Project towards development. These milestones strengthen the Project's regulatory and commercial foundations, support ongoing financing efforts and position Evion to progress the next stages of project development, including finalising definitive offtake arrangements, securing project funding and advancing towards a Final Investment Decision.

US Trade Policy Support

[4] ASX Release 21 July 2026
[5] ASX Release 22 July 2026
[6] ASX Release 25 August 2026

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The African Growth and Opportunity Act (AGOA) is a US trade preference programme that provides eligible sub-Saharan African countries with duty-free access to the US market for a wide range of goods.

During the quarter, a three-year extension of AGOA was signed into law on 2 September 2026 (Public Law No. 119-103), carrying the programme through to 31 December 2028.[7] The extension passed the US Senate by 90 votes to 6 on 8 August 2026 and was subsequently passed by the House of Representatives. In welcoming the enactment, the House Ways and Means Committee highlighted that sub-Saharan Africa is home to nearly a third of the world's critical mineral resources, emphasising the region's relevance to US economic and national security interests.[8] Madagascar, host to the Maniry Graphite Project, is one of 33 countries designated as AGOA beneficiaries for 2026.

Evion has previously stated its view that Maniry offers a compelling business case to US government agencies as a preferred supplier of graphite concentrate and continues to engage with US Government agencies regarding graphite concentrate supply.[9]

Post-Quarter End: UN Critical Minerals Support for Madagascar

Subsequent to quarter end, Evion announced the launch on 23 September 2026 by the United Nations Secretary-General of the Country Support Mechanism on Critical Energy Transition Minerals.

Madagascar is one of six founding countries selected to receive dedicated support, alongside Guinea, Indonesia, Nigeria, Zambia, and Zimbabwe.

Led by the United Nations Development Programme, the Mechanism will deliver coordinated United Nations technical and capacity-building assistance, prioritising governance, value addition, industrial development, and environmental and human safeguards.

Evion considers coordinated UN support for mineral governance in Madagascar to be constructive for the broader investment environment in which it engages with European and international financers, including the European Investment Bank.

The Company believes that, as a permitted project with European Union Strategic Project status, Maniry positions Evion as a credible partner for the Government of Madagascar and its international partners as the Mechanism is implemented.

A meeting has been arranged with United Nations representatives in Madagascar to discuss how Maniry may contribute to the Mechanism's objectives.[10]

Next Steps for Maniry

- Completion of the Mining Permit Decree process and payment of the FMISC levy.
- Execution of a definitive long-form offtake agreement within six months.
- Receipt of final environmental approval.

[7] U.S. Congress, Public Law No. 119-103, dated 2 September 2026
[8] ASX Release 3 September 2026
[9] ASX Release 13 August 2026
[10] ASX Release 7 October 2026

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- Continued engagement with prospective project financiers.
- Continued commercial discussions with additional customers and strategic partners in respect of uncommitted Stage 1 production.
- Continued engagement with US Government agencies regarding graphite concentrate supply.
- Advancement of the remaining workstreams required to reach a Final Investment Decision for Maniry.

CARP Fluorspar Project

Nevada, USA

Carp is a high-grade, carbonate-replacement fluorspar system with a documented production history. Between 1958 and 1971, approximately 44,900 tonnes at an average grade of approximately 69% CaF_2 were mined from four shallow open pits and sold direct to Kaiser Steel Corporation as metallurgical-grade fluorspar, without beneficiation.[11] Independent verification of 2024 surface rock chip sampling confirmed grades of up to 88.15% CaF_2 across all four historically mined pit areas.[12]



Figure 3: *Fluorite manto body in pit wall – Carp Fluorspar Project.*

Specialist Nevada Geologists Engaged

[11] ASX Release 9 September 2026
[12] ASX Release 25 May 2026

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During the quarter, Evion engaged Rangefront Mining Services (Rangefront) to advance the Carp Fluorspar Project towards drill targeting.[13] Rangefront is an established geological and mining services provider based in Elko, Nevada, with extensive experience across exploration programmes in the western United States. Its personnel bring in-district experience relevant to the carbonate-replacement style of fluorspar mineralisation at Carp.

Maiden Field Programme Completed

With support from Rangefront personnel, Evion completed a reconnaissance mapping and sampling programme during the quarter across the entire area of the Company's interest at Carp. It was the Company's first field programme across the Carp system since acquiring the Project.[14] The programme comprised a field review of the four historically mined areas (the South, Central, West and North pits), together with more detailed mapping across the newly consolidated mining claims.

A total of 41 rock-chip samples were collected and submitted for laboratory analysis. Results for Assay Suite 1 are expected in early November 2026, with results for Assay Suite 2 expected by the end of November 2026. [15]



Figure 4: *Fluorite in hand sample – Carp Fluorspar Project.*

New Target Identified Outside the Historic Workings

Field review identified an area of anomalous outcrop approximately 300m southwest of the South Pit, the historically highest-producing working at Carp, extending across a zone of approximately 200m × 200m. There is no evidence of historic mining within the target area, which is a wholly untested prospect.[16]

[13] ASX Release 27 July 2026
[14] ASX Release 9 September 2026
[15] ASX Release 19 October 2026
[16] ASX Release 9 September 2026

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Mapping recorded barite, hydrothermal brecciation, calcite veining and silica alteration within metamorphosed limestone and dolomite. This is the same carbonate sequence that hosts the mineralisation mined between 1958 and 1971. Barite occurs in association with fluorite throughout the Carp project area and is most strongly developed within the South Pit, where historical production was greatest.

The prospect is centred on two newly interpreted northwest–southeast trending structures, defined over approximately 200m of strike from satellite imagery. These structures are interpreted as analogous to the controlling structures elsewhere within the regional trend and lie within the north–south mineralised zone. Ten of the 41 rock chip samples collected and submitted for analysis were taken from the prospect.

Phase Two Exploration Programme Defined

Following completion of the maiden Phase One field programme, Evion outlined a detailed Phase Two exploration programme at its Carp Fluorspar Project in Lincoln County, Nevada, USA. The programme comprises a drone-based magnetic survey at 25-metre line spacing and 25-metre flight height, followed by a surface geochemical survey targeting the north–south mineralised zone at nominal sample and line spacings ranging from 25m × 50m to 50m × 100m.

Together, these surveys are designed to define the geophysical and geochemical footprint of the Carp system across both the historically mined ground and the newly consolidated claim area, and to prioritise targets for a maiden drill programme.

In parallel, the Company is progressing the permitting pathway for drilling on Bureau of Land Management (BLM) administered land. Any drilling programme remains subject to receipt of the necessary approvals, with timing dependent on the permitting process and rig availability.

Activity	Area / Scope	Timing	Objective
Landsat / Remote Sensing Analysis	Full licence area	Completed	Assess alluvial cover, alteration, structural lineaments
Drone-Based/ ground magnetic Survey	CARP licence area and extensional corridors	Near-term	Map structural controls at depth; inform inversion modelling
Surface Sampling	Greater CARP area and NW extensional corridor	Near-term	Define geochemical footprint; guide drill targeting
Geophysical technique orientation survey	CARP deposit area	Stage 2	Assess applicability of direct detection techniques – Electrical geophysics (EM/IP), ground penetrating radar (GPR), gravity
Ground geophysical survey	Subject to orientation survey	Stage 2	Target appropriate petrophysical contrast deposit attribute (density, fractures, conductivity)
Reconnaissance Drilling	NW structural targets	Stage 2	Test interpreted targets on confirmed NW-SE structural corridors

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Activity	Area / Scope	Timing	Objective
Landsat / Remote Sensing Analysis	Full licence area	Completed	Assess alluvial cover, alteration, structural lineaments
Drone-Based/ ground magnetic Survey	CARP licence area and extensional corridors	Near-term	Map structural controls at depth; inform inversion modelling
Targeted Structural Drilling	CARP deposit area	Stage 3	Confirm mineralised extent and test system at depth

Table 1: *Staged Exploration Work Program for Carp Fluorspar Project.*

Post-Quarter End: Drone Magnetic Survey Commences at Carp Fluorspar Project

On 19 October 2026, Evion announced commencement of the high-resolution drone magnetic survey, representing the next stage of the previously outlined exploration programme. The survey covers the entire project claim area of approximately 4.94km and is being conducted at 25-metre line spacing and a nominal flight height of 20–25 metres above ground level.[17]

The survey is designed to improve understanding of the structural controls on fluorspar mineralisation, including the regional northwest–southeast structural trend and local north–south mineralised corridor. The magnetic data will be integrated with existing LiDAR and orthophoto datasets to support geological interpretation and refine drill targets for the Company's maiden drilling programme.

Fieldwork is expected to take one to two weeks, with processed data and interpretation expected within a further two weeks. Completion of the Phase Two exploration programme is planned by the end of 2026.

Next Steps for Carp

- Completion of the drone magnetic survey, targeted for the end of October 2026, followed by data processing and interpretation.
- Receipt and reporting of assay results from 41 rock-chip samples submitted for laboratory analysis in two batches, with the first batch expected in early November 2026 and the second by the end of November 2026.
- Integration of geological, magnetic and geochemical data to refine exploration targets.
- Completion of the planned surface geochemical survey by the end of 2026.
- Progression of BLM permitting in preparation for a maiden drilling programme planned for 2027.

[17] ASX Release 19 October 2026

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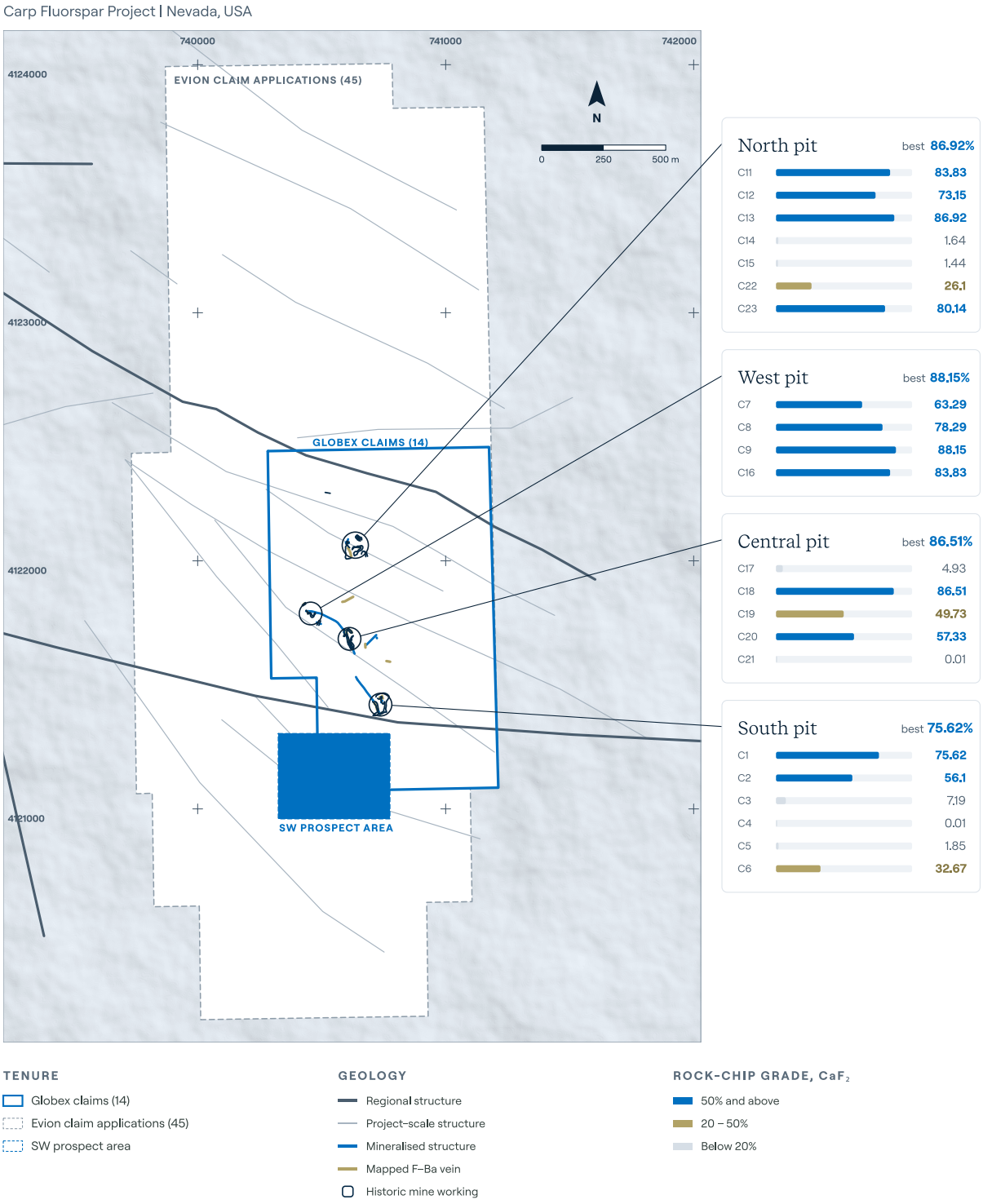

Figure 5: *Carp Fluorspar Project, showing claim boundaries to be covered by drone magnetic survey, interpreted structures, historic pits, in-pit assays and the new target south-west of the South Pit.*[18]

[18] ASX Release 25 May 2026 and 9 September 2026

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Panthera Graphite Technologies Pvt Ltd

50:50 Joint Venture with Metachem Manufacturing Co.

India

Panthera Graphite Technologies (PGT) is a 50:50 joint venture (JV) established with Metachem Manufacturing Co, an experienced expandable graphite producer near the city of Pune in India with over 20 years' operating history. PGT's production facility is located in a Special Economic Zone, adjacent to key transport infrastructure. Operations commenced in Q4 2024, with the first shipment made in March 2025.[19] PGT delivered positive EBITDA in FY2026, its first full year of commercial production.[20]

View our Panthera Graphite facility on our website here: Expandable Graphite – Evion



Figure 6: *Drone image of the Panthera Graphite Technologies 50/50 joint venture expandable graphite facility near Pune, India.*

Downstream Critical Materials Strategy

On 2 July 2026 Evion outlined the next stage of its growth as a downstream critical materials business, building on the commercial success of PGT.[21] The strategy centres on scaling production, broadening the product range into higher-value graphite grades, and moving into markets where performance and secure, non-China supply are critical: AI infrastructure, defence and energy security. Graphite is a designated critical mineral in the United States, European Union and Australia, with global supply dominated by China and increasingly subject to export controls.

Post Quarter-End: First Order into South-East Asia

Subsequent to quarter end, PGT secured its first order into South-East Asia: a ~20-tonne consignment (one container) of expandable graphite, to be produced at its facility near Pune

[19] ASX Release 12 March 2025
[20] ASX Releases 4 and 12 June 2026. FY2026 is the year ended 31 March 2026.
[21] ASX Release 2 July 2026

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and delivered to Ho Chi Minh City, Vietnam.[22] The contracted price of US$3,650/t (FOB) is approximately 7% above the top of the US$3,100–3,400/t range PGT realised on core expandable graphite in FY2026, and the order is valued at approximately A$104,000.

The order opens a new export region for PGT, whose customers to date have been mainly in the United States and Europe. Negotiations are continuing with the buyer and other new buyers in Asia for ongoing supply.

Next Steps for Panthera Graphite Technologies

- Ramp-up of production towards the 2,500tpa Stage 1 target.
- Progression of the Stage 2 expansion.
- Continued negotiations with the Vietnamese buyer and other new buyers in Asia for ongoing supply.
- Acceleration of customer qualification programmes across strategic industrial sectors.
- Establishment of additional strategic partnerships with industrial customers and technology companies.
- Evaluation of research and development pathways into higher-performance graphite grades for advanced thermal management applications.

Key Short-term Activities and Goals

The Company is focused on delivering the following near-term value-driving milestones:

- ✓ Secure endorsement of the Environmental Plan by Madagascar's environmental authority, the Office National pour l'Environnement (ONE), following scheduled site visits.
- ✓ Advance project financing discussions with international funding institutions and strategic partners, leveraging Maniry's EU Strategic Project status and access to available funding pathways.
- ✓ Continue engagement with the European Union regarding grant funding, broader financial support and finalisation of the Project's development framework.
- ✓ Complete processing and interpretation of the high-resolution drone magnetic survey at the CARP Fluorspar Project to improve understanding of structural controls on mineralisation.
- ✓ Report assay results from the 41 rock-chip samples submitted for laboratory analysis at the CARP Fluorspar Project, with results for Assay Suite 1 expected in early November 2026 and results for Assay Suite 2 expected by the end of November 2026.
- ✓ Complete the planned surface geochemical survey at the Carp Fluorspar Project by the end of 2026.

[22] ASX Release 1 October 2026

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- ✓ Progress regulatory approvals and Bureau of Land Management permitting activities for the planned drilling programme at the CARP Fluorspar Project in 2027.
- ✓ Determine metallurgical sampling requirements and commence associated test work at the CARP Fluorspar Project.
- ✓ Achieve production capacity at Panthera Graphite Technologies (PGT) facility in India while securing a strong forward sales pipeline.
- ✓ Conclude construction of the Stage 2 expansion at the PGT facility in India.
- ✓ Advance offtake discussions and agreements with industry participants and government stakeholders in the United States and Europe.

Corporate

US Department of Defense Consortium Memberships

During the quarter, Evion was accepted as a member of the Cornerstone Consortium, the US Department of Defense's government-managed public-private consortium established to strengthen the resilience of the US manufacturing and defence industrial base.[23] Membership gives Evion direct visibility of, and eligibility to respond to, competitive Department of Defense solicitations issued to consortium members.

Evion was subsequently accepted into the US Defense Industrial Base Consortium (DIBC), providing a second, independent Department of Defense contracting pathway for its Nevada fluorspar and Indian graphite operations.[24] Evion will register its capabilities across the DIBC's materials and critical minerals areas and monitor solicitations under both consortium agreements. dominated by China and increasingly subject to export controls.

Cashflows for the Quarter

Attached to this report is the Appendix 5B containing the Company's cash flow statement for the quarter. The Company provides the following information pursuant to ASX Listing.

Rule requirements:

- **ASX Listing Rule 5.3.1:**
- Approximately $117,000 was spent on exploration expenditure during the quarter, primarily relating to the development of the Maniry Project and the Carp Fluorspar Project.
- **ASX Listing Rule 5.3.2:**
- Nil was spent on mine production and development activities during the quarter.

[23] ASX Release 10 August 2026
[24] ASX Release 16 September 2026

- **ASX Listing Rule 5.3.5:**
- Approximately $249,000 in payments were made to related parties and their associates included in cash flow and operating activities, for payments to directors, consultancy fees to an associate of a director, and management remuneration for services to the economic entity.

At the end of the quarter, the Company had $5.755m in cash. The Company's net cash used in the operating activities during the quarter amounted to $1,072,000. These payments were mainly related to marketing costs, travel costs, corporate costs and payments to consultants.

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

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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.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by the Company. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.

Some of the information contained in this announcement 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". The Company confirms that all material assumptions underpinning the Maniry production target, and the forecast financial information derived from the Maniry production target in the ASX announcement dated 14/09/2018 continue to apply and have not materially changed.

The Company confirms that all material assumptions underpinning the Company's expandable graphite JV (50/50) production targets, and the forecast financial information derived from the Company's expandable graphite JV (50/50) production targets in the ASX announcement dated 21/07/2022 continue to apply and have not materially changed.

Where the Company refers to Exploration Results in this report (referencing previous releases made to the ASX), the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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Schedule of Mining Tenements

Details of Mining Tenements held as at 30 September 2026				
(ASX Listing Rule 5.3.3)				
Tenement ID	**Location**	**Country**	**Interest**	**Acquired/Disposed during the quarter**
PR25605	Maniry	Madagascar	100%	No change
PR25606	Maniry	Madagascar	100%	No change
PR3432	Maniry	Madagascar	100%	No change
PR39750	Maniry	Madagascar	100%	No change
PR39751	Maniry	Madagascar	100%	No change
PE5394	Maniry	Madagascar	100%	No change
PE5391	Ianapera	Madagascar	100%	No change
PE5392	Ianapera	Madagascar	100%	No change
PE5393	Ianapera	Madagascar	100%	No change
PE25093	Ianapera	Madagascar	100%	No change
PE25094	Ianapera	Madagascar	100%	No change
CARP-FLUORSPAR001	Nevada	United States	100%	Acquired
CARP-FLUORSPAR002	Nevada	United States	100%	Acquired
CARP-FLUORSPAR003	Nevada	United States	100%	Acquired
CARP-FLUORSPAR004	Nevada	United States	100%	Acquired
CARP-FLUORSPAR005	Nevada	United States	100%	Acquired
CARP-FLUORSPAR006	Nevada	United States	100%	Acquired
CARP-FLUORSPAR007	Nevada	United States	100%	Acquired
CARP-FLUORSPAR008	Nevada	United States	100%	Acquired
CARP-FLUORSPAR009	Nevada	United States	100%	Acquired
CARP-FLUORSPAR010	Nevada	United States	100%	Acquired
CARP-FLUORSPAR011	Nevada	United States	100%	Acquired
CARP-FLUORSPAR012	Nevada	United States	100%	Acquired
CARP-FLUORSPAR013	Nevada	United States	100%	Acquired

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Details of Mining Tenements held as at 30 September 2026				
CARP-FLUORSPAR014	Nevada	United States	100%	Acquired
CARP-FLUORSPAR015	Nevada	United States	100%	Acquired
CARP-FLUORSPAR016	Nevada	United States	100%	Acquired
CARP-FLUORSPAR017	Nevada	United States	100%	Acquired
CARP-FLUORSPAR018	Nevada	United States	100%	Acquired
CARP-FLUORSPAR019	Nevada	United States	100%	Acquired
CARP-FLUORSPAR020	Nevada	United States	100%	Acquired
CARP-FLUORSPAR021	Nevada	United States	100%	Acquired
CARP-FLUORSPAR022	Nevada	United States	100%	Acquired
CARP-FLUORSPAR023	Nevada	United States	100%	Acquired
CARP-FLUORSPAR024	Nevada	United States	100%	Acquired
CARP-FLUORSPAR025	Nevada	United States	100%	Acquired
CARP-FLUORSPAR026	Nevada	United States	100%	Acquired
CARP-FLUORSPAR027	Nevada	United States	100%	Acquired
CARP-FLUORSPAR028	Nevada	United States	100%	Acquired
CARP-FLUORSPAR029	Nevada	United States	100%	Acquired
CARP-FLUORSPAR030	Nevada	United States	100%	Acquired
CARP-FLUORSPAR031	Nevada	United States	100%	Acquired
CARP-FLUORSPAR032	Nevada	United States	100%	Acquired
CARP-FLUORSPAR033	Nevada	United States	100%	Acquired
CARP-FLUORSPAR034	Nevada	United States	100%	Acquired
CARP-FLUORSPAR035	Nevada	United States	100%	Acquired
CARP-FLUORSPAR036	Nevada	United States	100%	Acquired
CARP-FLUORSPAR037	Nevada	United States	100%	Acquired

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Details of Mining Tenements held as at 30 September 2026				
CARP-FLUORSPAR038	Nevada	United States	100%	Acquired
CARP-FLUORSPAR039	Nevada	United States	100%	Acquired
CARP-FLUORSPAR040	Nevada	United States	100%	Acquired
CARP-FLUORSPAR041	Nevada	United States	100%	Acquired
CARP-FLUORSPAR042	Nevada	United States	100%	Acquired
CARP-FLUORSPAR043	Nevada	United States	100%	Acquired
CARP-FLUORSPAR044	Nevada	United States	100%	Acquired
CARP-FLUORSPAR045	Nevada	United States	100%	Acquired
FL-1	Nevada	United States	100%	No change*
FL-2	Nevada	United States	100%	No change*
FL-3	Nevada	United States	100%	No change*
FL-4	Nevada	United States	100%	No change*
FL-5	Nevada	United States	100%	No change*
FL-6	Nevada	United States	100%	No change*
FL-7	Nevada	United States	100%	No change*
FL-8	Nevada	United States	100%	No change*
FL-9	Nevada	United States	100%	No change*
FL-10	Nevada	United States	100%	No change*
FL-11	Nevada	United States	100%	No change*
FL-12	Nevada	United States	100%	No change*
FL-13	Nevada	United States	100%	No change*
FL-14	Nevada	United States	100%	No change*

Notes

- PE25093 and PE25094, previously under Amodiation Contract with SQNY International SARL, Amodiation terminated in 2017.
- PR25605 and PR25606, previously under Amodiation Contract with ERG - Amodiation terminated in 2018.
- PE5394, under Amodiation Contract with Jupiter Mines Et Minerals SARL for mining Labradorite only. Amodiation terminated in June 2025.

* These tenements were acquired when the Company entered into an agreement to acquire a 100% interest in Carp Fluorspar Pty Ltd (“Acquisition”) for consideration of A$1. Carp Fluorspar Pty Ltd (“Optionee”) has entered into an option agreement (“Option Agreement”)

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with Globex Nevada Inc. ("Optionor") granting the Optionee an option to acquire a 100% right, title and interest in 14 contiguous unpatented lode claims comprising the Carp Fluorspar Project. Upon settlement of the Acquisition, the Company will indirectly assume the Optionee's obligations under the Option Agreement.

The Company provides the following information pursuant to ASX Listing Rule requirement 5.3.3:

- Mining tenement interests acquired or disposed of during the quarter: Detailed in Schedule of Mining Tenements table above.
- Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter: Not applicable.
- Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter: Nil.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Evion Group NL

ABN	Quarter ended ("current quarter")
66 610 168 191	30 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(117)	(117)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(406)	(406)
	(e) administration and corporate costs	(568)	(568)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	20
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (cost recovered/royalties)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,072)**	**(1,072)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(18)	(18)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment		
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(18)**	**(18)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,327	2,327
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(182)	(182)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	(6)	(6)
3.10	**Net cash from / (used in) financing activities**	**2,139**	**2,139**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,706	4,706
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,072)	(1,072)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(18)	(18)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,139	2,139

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,755**	**5,755**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,755	4,706
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**5,755**	**4,706**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	249
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

The payments to directors or their associates in 6.1 and 6.2 include gross salaries, superannuation, director fees and consulting fees.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,072)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,072)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,755
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,755
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.37

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 23 October 2026

Authorised by: David Round – Managing Director

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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