

**Announcement Summary**

Entity name

EVOLUTION ENERGY MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

11/2/2026

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
EV10	OPTION EXPIRING 17-SEP-2028	134,427,669
EV1	ORDINARY FULLY PAID	268,855,338

Ex date

13/2/2026

+Record date

16/2/2026

Offer closing date

5/3/2026

Issue date

10/3/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EVOLUTION ENERGY MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

648703548

1.3 ASX issuer code

EV1

1.4 The announcement is

New announcement

1.5 Date of this announcement

11/2/2026

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

EV1 : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +security code and description

EV1 : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

2

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

268,855,338

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.01500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

The allocation of additional new securities will only be made if the Entitlement Offer is undersubscribed and to the extent necessary to make up any shortfall subscription.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Further information in relation to the proposed scale back policy will be detailed in the Entitlement Offer Prospectus

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ASX +security code and description**

EV10 : OPTION EXPIRING 17-SEP-2028

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)**

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)****The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

134,427,669

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

The allocation of additional new securities will only be made if the Entitlement Offer is undersubscribed and to the extent necessary to make up any shortfall subscription.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Further information in relation to the proposed scale back policy will be detailed in the Entitlement Offer Prospectus

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Details of company options where holders entitled to participate in the offer

ASX +security code and description

EV10 : OPTION EXPIRING 17-SEP-2028

Date Option must be exercised by

17/9/2028

Part 3C - Timetable**3C.1 +Record date**

16/2/2026



3C.2 Ex date

13/2/2026

3C.3 Date rights trading commences

13/2/2026

3C.4 Record date

16/2/2026

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

19/2/2026

3C.6 Offer closing date

5/3/2026

3C.7 Last day to extend the offer closing date

2/3/2026

3C.8 Date rights trading ends

26/2/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

27/2/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

10/3/2026

3C.12 Date trading starts on a normal T+2 basis

11/3/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

13/3/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1.5 (one and a half) New Options for every one dollar raised; \$30,000; 1% of the total amount raised, 5% of the Underwritten Amount and 5% of an Shortfall Shares placed beyond the Underwritten Amount.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd

**3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?**

\$1,500,000

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

5% of the Underwritten Amount

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The events that could lead to the underwriting being terminated are set out in Section 7.1(c) of the Entitlement Offer Prospectus.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal, Registry corporate action fees, ASIC lodgement fee and ASX quotation fee

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Progress the development of the Chilalo Graphite Project, continue exploration at the Chikundo Copper Prospect, payment to Tanzanian and Australia creditors and general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Eligible Countries are Australia, Germany, Guernsey, New Zealand, Singapore or the United Kingdom. All other countries will be ineligible

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Entitlement Offer will be made available to those who hold the shares on behalf of beneficial holders who reside in Australia, Germany, Guernsey, New Zealand, Singapore or the United Kingdom, who are not in the US and are not acting for the account or benefit of a person in the US.

The Company will provide information to person/s it believes is a nominee or custodian, by way of a nominee and custodian letter.

3F.6 URL on the entity's website where investors can download information about the proposed issue<https://evolutionenergyminerals.com.au/>**3F.7 Any other information the entity wishes to provide about the proposed issue****3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

