EVOLUTION ENERGY MINERALS LIMITED

COMMENCEMENT OF RIGHTS TRADING

Evolution Energy Minerals (**Evolution or the Company) (ASX: EV1, FSE: P77)** advises the Rights to the Company's Renounceable Entitlement Offer (Offer) as announced on 11 February 2026, have commenced trading under ASX Code **EV1R.**

Rights trading ends on Thursday, **26 February 2026**.

Shareholders who do not wish to take up some or all their Entitlements may sell their Entitlements on the ASX during the rights trading period. The structure provides flexibility, enabling Shareholders to participate fully, partially or to realise value by selling some or all of their Entitlements on market.

This Announcement has been authorised for release by the Company's Non-Executive Director.

David Naoum
Non-Executive Director

Forward-looking statements

This letter includes certain forward-looking statements. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objective", "outlook", "guidance" or other similar words and include statements regarding plans, strategies and objectives of management, trends and outlook. Indications of, a guidance on, future earnings and financial position and performance are also forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based upon management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company cannot give any assurance that the assumptions upon which management based its forward-looking statements will prove to be correct or that the Company's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. Any forward-looking statements contained in this letter speak only as of the date of this letter.