



Update Summary

Entity name

EVION GROUP NL

Announcement Type

Update to previous announcement

Date of this announcement

29/5/2026

Reason for update to a previous announcement

The number of Tranche 2 shares to be issued under the Placement has increased by 20,166,667 Shares bringing total firm commitments under the Placement to AUD7.24 million (before costs) through the proposed issue of 241,333,333 Shares in total.

The number of free attaching options to be issued under the Placement has increased to 241,333,333 and the number of Broker Options to be issued has increased to a total of 47,766,666.

Refer to ASX announcement dated 29 May 2026 for further information.

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

EVION GROUP NL

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

ABN

Registration Number

66610168191

1.3 ASX issuer code

EVG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The number of Tranche 2 shares to be issued under the Placement has increased by 20,166,667 Shares bringing total firm commitments under the Placement to AUD7.24 million (before costs) through the proposed issue of 241,333,333 Shares in total.

The number of free attaching options to be issued under the Placement has increased to 241,333,333 and the number of Broker Options to be issued has increased to a total of 47,766,666.

Refer to ASX announcement dated 29 May 2026 for further information.

1.4b Date of previous announcement to this update

12/5/2026

1.5 Date of this announcement

29/5/2026

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/7/2026	Estimated	

Comments

Tranche 2 shares including Director participation shares, Attaching Options and Broker Options all subject to shareholder approval

Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +security code and description

EVG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

221,166,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03000

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)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.05 each and expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

221,166,667

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

one free attaching listed option exercisable at \$0.05 per share expiring 3 years from the date of issue, for every one new Share subscribed for under the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0500

Expiry date

30/6/2029

**Details of the type of +security that will be issued if the option is exercised**

EVG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:EVG)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 12 May 2026 for further information

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)?

New class

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

No

Details of +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.05 each and expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

43,333,333

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

GBA Capital Pty Ltd acted as the Sole Lead Manager and Bookrunner to the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0500	30/6/2029

Details of the type of +security that will be issued if the option is exercised

EVG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:EVG)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 12 May 2026 for further information

Part 7C - Timetable

7C.1 Proposed +issue date

21/5/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

85,343,006

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

57,660,222

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

A placement was deemed to be an efficient and cost effective method for the Company to raise funds

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?



No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

GBA Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A 6% (plus GST) cash fee on the amount raised in the Placement, and 43,333,333 options exercisable at the same price and expiry date as the Attaching Options, subject to shareholder approval at the upcoming EGM

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

CARP Fluorspar Project acquisition & due diligence, exploration & evaluation activities at the CARP Fluorspar Project, advancing the Maniry Graphite Project, expansion of Panthera Graphite Technologies, general working capital & costs of the Offer.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement dated 12 May 2026 for further information

7F.3 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 cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)