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ASX ANNOUNCEMENT

Development in Madagascar continues as Officials visit site with Evion team

Highlights

- Executives from Evion recently conducted Maniry site visits with Malagasy government officials along with a delegation of external advisers.
- Following the site visit, meetings were held between the Malagasy Mines Ministry and the Evion team.
- The Resettlement Action Plan program continues with ongoing productive discussions held with local stakeholders and Ampanihy officials

Evion Group NL (ASX:EVG) (Company), is pleased to provide an update on activities at their Maniry Graphite Project located in the southern area of Madagascar.

International Delegation to Madagascar

The Company recently hosted a group of external advisors in Madagascar and undertook a site visit and met with local government representatives as part of their review of the Maniry Graphite Project.

Evion executives and their external advisors also met with senior Mines Ministry officials in Madagascar and discussions were held about the country's commitment to developing graphite mines to fill part of the void of graphite required by the electric vehicle and alternative energy markets.

Evion and their advisers spent several days in detailed discussions about their proposed operations and these discussions have continued in a positive way over the last week. The board of Evion will provide a further update on this matter in due course.

Resettlement Action Plan (RAP)

The RAP is a globally well-developed process used to assess land and property values, and to support relocation of people and properties. Maniry RAP field work to date has been conducted in accordance with the Malagasy legal framework and (IFC) Performance Standards on Social and Environmental Sustainability. The RAP process is an integral part of the completion and final approval of the Environmental & Social Impact Assessment (ESIA) currently being undertaken by the Malagasy authorities (ONE).

The development of the Maniry Project entails the resettlement of a number of households and their property residing within the proposed Project area. These details, along with other information relating to the villages – population, gender split, age, education level etc – were all obtained as part of an extensive census undertaken by the Company and forms the basis of the RAP approach.

Cultural dimensions are critical to the success of the relocation process. This applies not only to physical relocation of assets but also to the cultural awareness required in consultation and in preparation of the development of a resettlement site. As a result, the Company's RAP team comprises consultants with the necessary cultural ties and understanding of the Maniry area. Local specialist consulting group, Resolve Consulting, will provide the necessary advice and oversight to ensure compliance with international standards.

As part of the consultation process, a meeting with the OMC (Organe Mixte De Conception) was held recently in the Amapanihy area. This regional body consists of all the main representatives of the State including the Chief of District, the Prosecutor, the Heads of the local Police and Gendarmerie, the Heads of the local Education and Finances Departments and the Mayor of Maniry. This meeting was an important step as the OMC will later be included in the "Public Consultation" process led by the ONE.

The Company will continue to hold formal meetings and discussions with the local community and relevant government authorities as part of concluding current RAP negotiations .

Figure 1 - Recent Meeting with Members of the OMC.

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

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