27 July 2026

SPECIALIST NEVADA GEOLOGISTS ENGAGED TO ADVANCE HIGH-GRADE CARP FLUORSPAR PROJECT TOWARD DRILL TARGETING

Rangefront Mining Services engaged to execute reconnaissance mapping and sampling across the north-west corridor - the field programme designed to test the scale of the Carp system beyond its four historic pits.

Key Highlights

- **Rangefront Mining Services** - a geological services firm in Elko, Nevada, has been engaged to execute reconnaissance geological mapping and surface rock chip sampling at the Carp Fluorspar Project, Lincoln County, Nevada, with the expanded field programme building on the staged programme announced on 29 June 2026.
- Programme focused on the newly identified **north-west extensional corridor** and recently consolidated claim ground - testing the scale of the Carp system **beyond its four historic open pits**.
- Carp is a high-grade, carbonate-replacement fluorspar system: **~44,900t @ ~69% CaF_2** mined 1958-1971 and sold direct to Kaiser Steel as metspar without beneficiation, with independent verification of 2024 surface sampling confirming grades up to **88.15% CaF_2** across multiple minerals zones at historical production zones within the Carp Fuorspar Project (refer ASX announcement 25 May 2026).
- **59 claims / ~493 hectares** consolidated land position covering the known Carp system and its most prospective surrounding ground.
- Mapping and sampling designed to define the geochemical footprint of the corridor and prioritise targets for the follow-up magnetic and geochemical surveys - a systematic pathway toward **drill-ready targets**.

Evion Group NL (ASX: EVG) (**Evion** or the **Company**) is pleased to advise that it has engaged Rangefront Mining Services (**Rangefront**) to execute the next phase of field exploration at its Carp Fluorspar Project (**Carp** or the **Project**) in Lincoln County, Nevada, USA. The engagement delivers the near-term mapping and surface sampling priority within the staged exploration programme announced to the ASX on 29 June 2026 and is focused on the newly identified north-west extensional corridor - the target that materially expands the scale potential of the Project beyond its historic workings.

Evion Managing Director, David Round, commented:

> *"Bringing Rangefront onto the ground is about converting Carp's geological potential into drill-ready targets, quickly and systematically. Carp is a high-grade, US-domiciled fluorspar system in Nevada, one of the world's premier mining jurisdictions, and the north-west corridor is where we see real scale beyond the four historic pits.*
>
> *With the United States importing all of its fluorspar and defence-driven demand accelerating, this programme is the next deliberate step toward establishing Carp as a scalable, domestic source of high-grade fluorspar."*

The Field Programme

Following the staged exploration programme defined on 29 June 2026 and building on the initial sampling already underway across the north-west corridor, Rangefront has been engaged to execute the fuller reconnaissance geological mapping and surface sampling programme across the Project, with a particular focus on the newly identified north-west extensional corridor and the recently consolidated claim ground.

The work is being led by Rangefront's field geologists and supported on the ground by Evion's Head of Exploration, Mr Mark Fletcher. Samples collected will be submitted to a certified laboratory for analysis, and field outputs will be delivered in industry-standard formats to support ongoing geological interpretation and target generation.

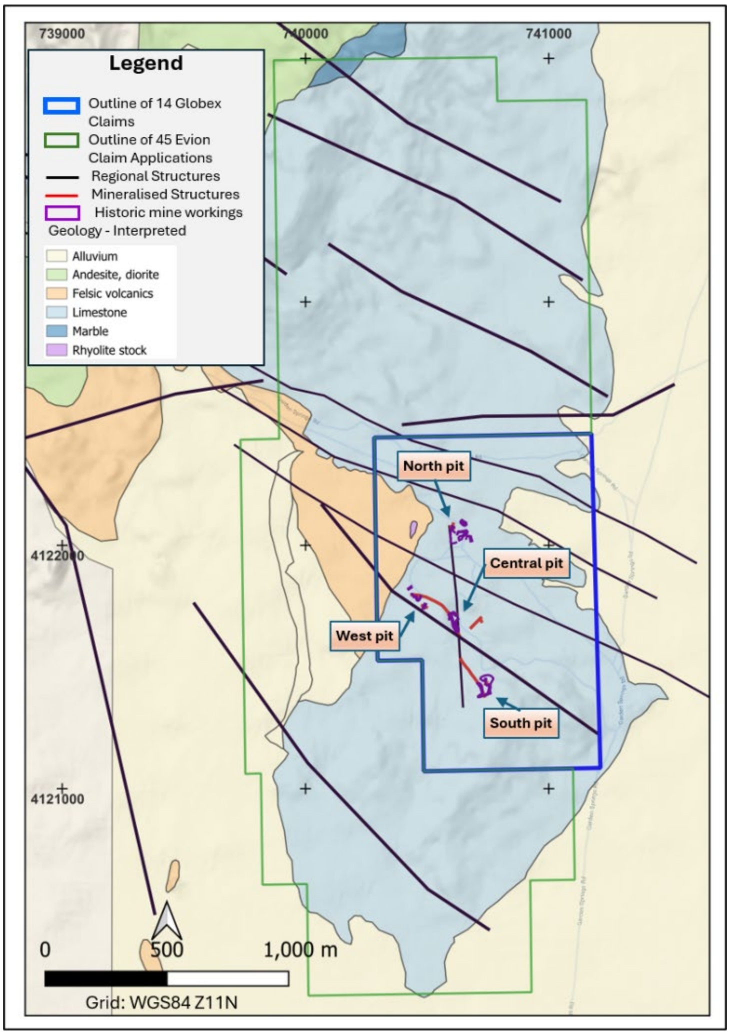

Figure 1: *Proposed exploration work programme coverage - Carp Fluorspar Project.*

Programme Objectives

The primary objective of the mapping and sampling programme is to advance the Company's geological understanding of the north-west corridor and to define the geochemical footprint that will guide the design of the follow-up surface geochemical and drone-based or ground magnetic surveys forming the next stages of the staged programme. Sampling across this ground is intended to prioritise areas for more detailed follow-up and to provide a systematic pathway toward drill-ready targets across both the known Carp system and the new extensional corridor.

About Rangefront Mining Services

Rangefront is an established geological and mining services provider based in Elko, Nevada, with extensive experience across exploration programmes in the western United States. Rangefront's engagement continues under the Services Agreement in place with the Company, and its personnel bring in-district experience relevant to the carbonate-replacement fluorspar style of mineralisation at Carp.

Next Steps

- Completion of reconnaissance mapping and sampling across the north-west corridor, and receipt of laboratory assay results.
- Integration of field and laboratory data into the evolving geological interpretation of the Project.
- Finalisation and commissioning of the follow-up surface geochemical and drone-based or ground magnetic surveys, advancing the Project toward drill targeting.

The Company looks forward to updating shareholders as the programme progresses and results become available.

About the Carp Fluorspar Project

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 was mined from four shallow open pits (South, Central, West and North) and sold direct to Kaiser Steel Corporation as metspar (metallurgical-grade product) without beneficiation. Critically, the mineralised footprint extends well beyond those historic workings: independent verification of 2024 surface rock chip sampling confirmed grades of up to 88.15% CaF_2 across all four historically mined pit areas (refer ASX announcement 25 May 2026), underlining the high-grade nature of the system and its acid-grade potential.

The Project comprises 59 unpatented lode claims covering approximately 493 hectares within the Viola Mining District, on Bureau of Land Management administered land approximately 140km north-east of Las Vegas, Nevada. The current programme represents the first modern, integrated exploration of the Carp system since the 1970s.

Fluorspar Market Context

Fluorspar (calcium fluoride, CaF_2) is designated a critical mineral by the United States, European Union, Australia, Canada and Japan, and is an essential input across semiconductor manufacturing, lithium-ion batteries, nuclear fuel processing, aerospace and defence systems, advanced refrigerants, and steel and aluminium production. The United States imports 100% of its fluorspar requirements, with no meaningful domestic production since 1990 (USGS Mineral Commodity Summaries 2025). Global production of approximately 10.2 Mt in 2025 remains concentrated in China (approximately 59%), Mongolia and Mexico. The strategic urgency of establishing secure domestic supply was underscored by the recent award of a US$168.9 million fluorspar supply contract by the U.S. Defense Logistics Agency. Carp is a rare, high-grade, US-domiciled fluorspar asset positioned to benefit directly from this supply-security imperative.

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

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Competent Person Statement

The information in this announcement that relates to Exploration Results and geological interpretation at the Carp Fluorspar Project is based on information compiled and reviewed by Mr Mark Fletcher, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Fletcher is a geological consultant employed by Arrowman Pty Ltd and acts as geological advisor to Evion Group NL. Mr Fletcher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Fletcher consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Where the Company refers to Exploration Results in this announcement (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, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

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