ASX: EV1 | 22 November 2024

ASX ANNOUNCEMENT

Commencement of Chilalo Siteworks

HIGHLIGHTS

- **The Company commences early works for the Chilalo Graphite Project in advance of a Final Investment Decision (FID) in 2025.**
- **Land required for the mine and plant has been transferred to EV1 following the payment of the Resettlement Action Plan (RAP) compensation payments.**
- **Evolution has commenced the construction of an access road and pre-clearing of the plant site.**

Evolution Energy Minerals Limited (**Evolution** or **the Company**) **(ASX: EV1, FSE: P77)** is pleased to announce the commencement of early works at the Chilalo Graphite Project site in Tanzania (Project). This significant milestone includes the construction of an access road and the pre-clearing of the plant site, marking the beginning of preparations for development of the Project.

The commencement of early works for the Project has been facilitated by the transfer of land to Evolution after the payment of all compensation under the Resettlement Action Plan (RAP).

The access road will facilitate efficient transportation of materials and personnel to and from the site, ensuring smooth progress as we move forward with the Project. The pre-clearing of the plant site is a crucial step in preparing the area for subsequent construction phases, laying the groundwork for future development.

These early works are expected to be completed before the end of the year, paving the way for the next stages of development. Evolution remains committed to engaging with local communities and stakeholders throughout the life of the Project, ensuring that our activities contribute positively to the region.

Evolution's Chief Executive Officer, George Donne, commented today:

"We are making important steps toward commercialisation of our Chilalo project and are excited to begin these early works, which are essential for the successful execution of our Project in Tanzania. This marks the start of a new chapter for our company as we advance towards construction.

"The planned development has been designed to impact positively the local community where we operate and we are proud to have strong local support for the Project and for the opportunities it will create."





Photos 1 & 2: Initial access road clearing at Chilalo

This announcement has been approved for release by Evolution's Board of Directors.

For further information, please contact:

George Donne
Chief Executive Officer
gdonne@ev1minerals.com.au
T: +61 8 9200 4960

Andrew Rowell
White Noise Communications
andrew@whitenoisecomms.com
T: +61 400 466 226

ABOUT EVOLUTION (ASX:EV1)



Development ready
Chilalo Graphite Project in Tanzania

Chilalo Project
High margin, low capex

BTR strategic partnership
Transformational offtake, funding and downstream collaboration

Battery suitability
Premium quality CSPG produced from fines

Vertically integrated strategy
Accelerated and de-risked partnership model with proven technology

Evolution's vision is to become a vertically integrated company that will only supply sustainably sourced graphite products and battery materials.

This will be achieved by combining our unique graphite source with industry-leading technology partners, working closely with customers and producing diversified downstream products in both Tanzania and strategically located manufacturing hubs around the world. Evolution is committed to being global leaders in ESG and ensuring its operations support the push for decarbonisation and the global green economy.

EVOLUTION ENERGY MINERALS

ASX:EV1
evolutionenergyminerals.com.au