

ASX ANNOUNCEMENT

EV1 - KEY PARTNER IN EU-FUNDED STREAMS BATTERY MATERIALS

CHILALO DELIVERS PROGRAMME'S FIRST GRAPHITE PURIFICATION RESULT

Evolution Energy Minerals Limited (ASX:EV1, FSE:P77) ("EV1" or the "Company") is the sole Australian partner and graphite project in STREAMS, the European Union's Horizon Europe programme to secure Europe's battery raw materials supply. Chilalo is the programme's nominated primary natural graphite source, and Chilalo concentrate has met the programs purification requirements for an advanced battery system feed.

HIGHLIGHTS

- **EV1 is STREAMS' only graphite source:** across 19 partners in the EU's flagship battery-materials programme, Chilalo is the only natural graphite project — the primary feed source that every downstream step draws on.
- **Bulk sample of Chilalo purified to 99.99% carbon:** a 280kg sample of Chilalo concentrate cleared the programme's first purification gate, upgraded from 95.7% to 99.99 wt.% carbon (4N) meeting advanced battery system requirements.
- **From Tanzanian rock to a European battery cell:** purified Chilalo graphite now advances into anode-material production and pilot-scale 10 Ah lithium-ion cell testing.

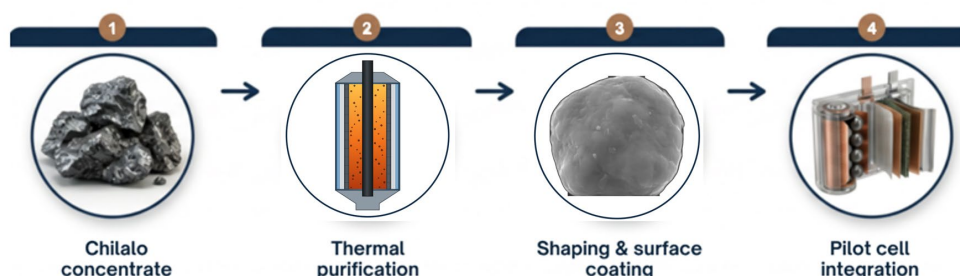
HORIZON EUROPE	GRANT AGREEMENT	PROJECT TERM	PROJECT SCALE
EU-funded R&I project	No. 101137771	2024–2026	19 partners · 12 technologies

THE PURIFICATION RESULT

EV1 shipped a bulk sample of Chilalo concentrate to the STREAMS consortium, produced at SGS Lakefield with an as-supplied grade of 95.7% TGC. The American Energy Technologies Co. (AETC) thermal purification process used the Chilalo concentrate to produced 280kg at **99.99 wt.% carbon** under the test conditions.¹

PURIFIED PRODUCT	STARTING CONCENTRATE
99.99 wt.% C	95.7% TGC

Chilalo material pathway within streams



Downstream stages remain subject to successful completion of the STREAM test

STREAMS PROGRAMME CONTEXT

STREAMS — Sustainable Technologies for Reducing Europe's Battery raw Materials dependence — is a Horizon Europe research and innovation project coordinated by the **Austrian Institute of Technology** and

ASX ANNOUNCEMENT

delivered by a 19-partner consortium drawn from Austria, Finland, Spain, Belgium, Norway, Poland, Greece, Ireland, the United Kingdom, Türkiye, Ukraine, the United States and Australia. EV1 is the consortium's only Australian partner and its sole supplier of mined natural graphite — the primary feedstock for the programme's graphite workstream. The project commenced on 1 January 2024, with total eligible project costs of **approximately €6.1 million**².

The consortium spans the full battery-materials value chain — raw-material supply, processing, cell manufacture and sustainability assessment — and brings together leading European research institutes, universities and industrial technology developers:⁸

PARTNER GROUP	MEMBERS AND ROLES
Research & technology organisations (5)	AIT — project coordinator (Austria); LEITAT (Spain); TÜBİTAK (Türkiye); Łukasiewicz-IMN (Poland); ISPE (Ukraine)
Universities (4)	University of Oulu (Finland); University of Liège (Belgium); Imperial College London (UK); University of Warwick / WMG (UK)
Industry & SMEs (10)	EV1 — graphite feed (Australia); AETC — graphite processing (USA); Eti Gübre (Türkiye); GLOCK/GTEC (Austria); SiPow, NanoPow (Norway); ENVIVA (Greece); F6S (Ireland); UNE (Ukraine)

The project is developing, evaluating and demonstrating a portfolio of **at least 12 scalable and flexible technologies** for producing battery-grade precursors and anode and cathode active materials from **primary, secondary and recycled sources**. The work is designed to support a more resilient, competitive and strategically autonomous European battery materials supply chain.

Battery-grade graphite is listed as a **strategic raw material** under the European Union's **Critical Raw Materials Act**⁵. The European Commission reports that the EU currently extracts less than 0.1% of the graphite it needs, with demand expected to reach around 480,000 tonnes by 2030⁷. Against this policy backdrop, STREAMS provides a structured pathway for evaluating Chilalo graphite through purification, anode-material processing and pilot-cell integration.

EUROPEAN COMMISSION ASSESSMENT

The European Commission's Evaluation Summary Report awarded the STREAMS proposal a full score of **15 out of 15** across excellence, impact and implementation. The evaluation specifically identified international cooperation with **Tanzania through EV1** and collaboration with the **Chilalo graphite project** as a credible contribution to the utilisation of underdeveloped battery raw material deposits.³

CHILALO'S ROLE AND NEXT STAGES

- EV1 is a full member of the STREAMS consortium and supplies natural flake graphite concentrate from Chilalo as the **primary feed source** for the programme's graphite workstream.⁶
- AETC** is responsible for beneficiation and preparation of **battery-ready graphite intermediates** and anode materials within the relevant STREAMS work packages.⁴
- The programme envisages **shaping and surface coating** of the purified graphite, followed by electrode preparation, manufacture of **pilot-scale 10 Ah cells** and testing to established standards.
- EV1 participates as an international project partner and **receives no direct EU grant funding** under the STREAMS grant.

ASX ANNOUNCEMENT

MANAGING DIRECTOR COMMENT

“Being part of STREAMS places Chilalo inside Europe’s coordinated effort to secure its battery materials supply — and, as the consortium’s only graphite mine, EV1 sits at the very start of that chain. That the European Commission named Chilalo specifically in its evaluation is meaningful external recognition of both the deposit and of Tanzania as a responsible source of graphite.

The programme’s first purification result — upgrading a bulk sample from 95.7% TGC concentrate to 99.99% carbon — confirms the quality of Chilalo graphite in that pathway. The work now moves on to shaping, surface coating, anode-material production and pilot-cell testing.

We look forward to more results as the Chilalo sample progresses through the STREAMS work programme and reporting these as they become available.”

Craig Moulton, Managing Director

AUTHORISED FOR RELEASE BY THE BOARD OF EVOLUTION ENERGY MINERALS LIMITED

For further information:

Craig Moulton

Managing Director

T: +61 406 932 187

E: info@ev1minerals.com.au

W: www.ev1minerals.com.au

Ticker Code: ASX:EV1

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company’s planned testwork, development activities and other statements that are not historical facts. When used in this release, words such as “could”, “plan”, “estimate”, “expect”, “anticipate”, “intend”, “may”, “potential”, “should”, “might” and similar expressions are forward-looking statements. Although the Company believes that the expectations reflected in these statements are reasonable, they involve known and unknown risks and uncertainties and are subject to factors outside the Company’s control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.

The Company cautions that downstream processing outcomes, qualification pathways and development timelines are subject to a range of risks and uncertainties, including technical scale-up, repeatability, product specifications, customer requirements, funding availability, permitting, equipment delivery, commissioning and operating performance. Actual outcomes may differ materially from those stated. Shareholders should not place undue reliance on forward-looking statements, which are based on current expectations and assumptions.

ASX ANNOUNCEMENT

ABOUT EVOLUTION ENERGY MINERALS (ASX: EV1)

Evolution Energy Minerals is an **Australian-listed minerals company** focused on the exploration and development of critical metals in **Tanzania**.

The Company's flagship asset is the **Chilalo Graphite Project**, supported by extensive metallurgical testwork, product qualification programmes and downstream engagement with potential end-users. EV1 is progressing a staged development strategy for Chilalo and is targeting first graphite concentrate production in **October 2027**, subject to funding, approvals and execution risks.

EV1 is also advancing the **Chikundo Copper Project** within its Tanzanian tenure. The Company's strategy is to **responsibly develop long-life assets** that support the global energy transition while collaborating with host governments, local communities and strategic partners to deliver sustainable long-term value for shareholders.

ABOUT STREAMS

STREAMS is funded by the European Union's Horizon Europe research and innovation programme under **Grant Agreement No. 101137771** and is coordinated by the **Austrian Institute of Technology**. Its objective is to develop and demonstrate sustainable technologies for battery-grade materials and active materials from primary, secondary and recycled sources, and to integrate selected materials into **pilot-scale 10 Ah lithium-ion cells** for testing.

SOURCE NOTES

1. AETC testwork results and SGS Lakefield concentrate data supplied to EV1, July 2026.
2. European Commission CORDIS, STREAMS Project Fact Sheet, Grant Agreement ID 101137771.
3. European Commission, STREAMS Evaluation Summary Report, proposal 101137771, 24 July 2023.
4. STREAMS project website, "Meet our Partners Campaign: AETC – Graphite Processing Team", 1 August 2024.
5. Regulation (EU) 2024/1252 (Critical Raw Materials Act), Annex I: battery-grade graphite listed as a strategic raw material.
6. STREAMS project website, "Meet our Partners Campaign: Evolution Energy Minerals (EV1)".
7. European Commission, Strategic Projects under the Critical Raw Materials Act — Strategic Raw Materials: Graphite (battery grade), Publications Office of the European Union, 2025.
8. STREAMS project website, About / Partners (streams-project.eu/about) — consortium composition, partner countries and roles.



EVOLUTION ENERGY MINERALS (ASX: EV1)

Evolution Energy Minerals is an Australian-listed critical minerals company focussed on the exploration and development of critical metals in Tanzania.

Chilalo Graphite Project

- One of the world's largest and highest-quality flake graphite development projects
- Extensive metallurgical test work
- Product qualification & downstream engagement.

Chikundo Copper Project

- Advancing exploration for high-grade, copper-dominant ores
- Drill-ready hydrothermal copper targets

RESPONSIBLE DEVELOPMENT STRATEGY

- Responsibly develop large-scale, long-life assets to support the global energy transition.
- Collaborate with host governments and local communities
- Deliver sustainable long-term value for shareholders

EVOLUTION
ENERGY MINERALS