

Key agreements signed with the Government of Tanzania

Evolution Energy Minerals (“Evolution” or the “Company”) (ASX: EV1, FSE: P77) is pleased to advise that further to the announcements dated 8 March 2023 and 11 April 2023, representatives of the Company attended a signing ceremony at Chamwino State House, Dodoma, before the President of Tanzania, Her Excellency Samia Suluhu Hassan (“**Signing Ceremony**”).

At the Signing Ceremony, the Framework Agreement and Shareholders Agreement for the Chilalo Graphite Project (together, the “**Agreements**”) were signed.

The Agreements relate to the arrangements for the ownership, development and management of the Company’s Chilalo Graphite Project, the details of which were agreed with the Government of Tanzania in March 2023 (see ASX announcement 8 March 2023).

Phil Hoskins, Evolution’s Managing Director, commented: “Completion of the Agreements is a key milestone as we continue to progress towards the development of our Chilalo Project. Financiers require certainty on the operation of the Tanzanian Government’s free carried interest and the completion of these Agreements provides the certainty to support further investment from Evolution and debt and equity financiers.

“Finalising the Agreements has been a collaborative process that has involved extensive negotiation over many months between the Special Presidential Government Negotiating Team and Evolution’s executive group. We thank Her Excellency Samia Suluhu Hassan, the Government of Tanzania, Members of the Special Presidential Government Negotiating Team, the Regional Commissioner of Lindi and the District Commissioner of Ruangwa for their support.

“Alignment with the Government on the key principles underpinning the development of Chilalo is critically important. With these Agreements now in place, we look forward to working together with the Government of Tanzania to establish a commercial scale graphite mine that delivers meaningful benefits to all stakeholders.”



Evolution Managing Director Phil Hoskins and Executive Director Michael Bourguignon pictured at the signing ceremony before the President of Tanzania, Her Excellency Samia Suluhu Hassan.

This announcement has been approved for release by Evolution's board of directors.

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ABOUT EVOLUTION (ASX:EV1)



Development ready

Chilalo Graphite Project in Tanzania



Robust DFS

High-margin, low capex



Framework agreement finalised

Provides Tanzanian government certainty



Binding offtake

With global leader for expandable graphite and foil



Battery suitability

Premium quality CSPG produced from fines



Vertically integrated strategy

Downstream processing in US using 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.

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