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EVION ACCEPTED INTO THE UNITED STATES DEFENSE INDUSTRIAL BASE CONSORTIUM

A second United States Department of Defence contracting channel for Evion's Nevada fluorspar and non-China graphite production.

Key Highlights

- **Evion has been admitted as a member of the U.S. Defence Industrial Base Consortium (DIBC)**, the Other Transaction Authority consortium through which the U.S. Department of Defence contracts research, prototyping and production work with industry, academia and non-traditional suppliers.[1]
- **DIBC is Evion's second U.S. Department of Defence consortium channel**, following acceptance into the Government-managed Cornerstone Consortium. The two are separately sponsored and separately solicited, and membership of one does not confer standing in the other.[2]
- **Evion brings allied-nation supply from a National Technology and Industrial Base country across both of its materials.** Expandable graphite, produced commercially and supplied to U.S. and European customers, has established defence applications including intumescent fire protection for naval vessels, armoured vehicles and aircraft structures, thermal-runaway barriers for military battery packs, and flexible graphite seals and gaskets for high-temperature systems. Carp is historically the fourth-largest fluorspar producer in Nevada, with recorded production of approximately 44,900 tonnes at ~69% CaF_2, in a country where significant fluorspar mine production has not been reported since 1995 and which, excluding sales from stockpiled material, is 100 per cent net import reliant.[3]
- **The consortium has awarded 51 projects a total of approximately US$362 million since 2024**, of which approximately US$159 million has gone to critical materials awards.[4]

Evion Group NL ("Evion" or "the Company") (ASX: EVG) advises that it has been admitted as a member of the United States Defense Industrial Base Consortium ("DIBC"). The admission forms part of the Company's programme of establishing the registrations, memberships and counterparty relationships required to supply critical minerals and downstream materials into United States government and defence supply chains.

[1] Defense Industrial Base Consortium, www.dibconsortium.org, accessed 12 September 2026.
[2] ASX announcement, 10 August 2026
[3] United States Geological Survey, Mineral Commodity Summaries, February 2026, Fluorspar
ASX announcement 25 May 2026 and 9 September 2026
[4] Defense Industrial Base Consortium, Awards, www.dibconsortium.org/awards/, accessed 12 September 2026. Figures are cumulative across the consortium since 2024 and no part of them has been awarded to the Company. The most recent award listed on that page is dated 5 March 2026.

What the Defense Industrial Base Consortium Is

The DIBC is a consortium established under an Other Transaction Authority agreement by the WIRE directorate within the Office of the Assistant Secretary for Industrial Base Policy, and is managed by Advanced Technology International as consortium manager. The agreement has a ten-year period of performance and no funding ceiling. Other Transaction Authority sits outside the Federal Acquisition Regulation and gives United States government programme offices a faster route to industry, including to suppliers that do not ordinarily contract with the Department of Defense. A member organisation receives solicitations issued under the agreement and may respond to them, individually or as part of a team.

The consortium's stated areas of focus include supply chain vulnerabilities, critical mineral extraction and processing, critical manufacturing capability, industrial workforce development and the scaling of emerging technologies. The consortium's published awards register lists 51 projects awarded a total of approximately US$362 million since 2024, of which approximately US$38.8 million was awarded during 2026. Critical materials awards account for approximately US$159 million of that total across seven projects, covering antimony, gallium, germanium and optical materials. Those figures are cumulative across the consortium and no part of them has been awarded to the Company.

Through the consortium, Evion is able to:

- Respond to solicitations relevant to its materials, individually or as part of a team;
- Engage directly with defence agencies, prime contractors and downstream industrial end users;
- Team with other member organisations on responses to defence requirements;
- Position the Carp Fluorspar Project and Panthera's expandable graphite production within United States defence procurement frameworks; and
- Contribute to initiatives directed at domestic processing and refining capability for critical materials.

How DIBC Sits Alongside Cornerstone

Evion is now a member of two United States Department of Defense consortia, and the Company considers it important to be clear that they are distinct instruments rather than duplicated access. Cornerstone is the Government-managed Other Transaction Agreement consortium established in 2018 under the Office of the Secretary of Defense Industrial Base Analysis and Sustainment programme, operated by DEVCOM CBC and Army Contracting Command - Rock Island, spanning 18 industrial base sectors of which Sector Area 8 is Materials. DIBC is industry-managed under a separate agreement sponsored by the WIRE directorate.

The two consortia are solicited separately, by different programme offices, against different requirement sets. The Company's position is that holding both widens the range of solicitations Evion is eligible to see and respond to, and provides two independent routes to prime contractors and downstream end users, rather than two descriptions of the same channel.

What Evion Brings to the Consortium

Carp Fluorspar Project, Nevada. Fluorspar is a designated United States critical mineral, and the United States has reported no significant mine production since 1995. Evion holds an option over Carp, a historically producing project that has never been systematically explored at depth or along structure. Exploration is ongoing.

Expandable graphite. Through Panthera Graphite Technologies ("PGT"), its 50:50 joint venture with Metachem Manufacturing Co. near Pune, India, Evion is a commercially operating producer supplying customers in the United States and Europe. Expandable graphite is used as a fire retardant and passive thermal barrier in construction materials, seals and gaskets, and battery and energy storage systems. The substantial majority of world expandable graphite capacity is located in China, and PGT is one of a small number of plants operating outside it. The Company is separately progressing a business case for a United States expandable graphite pilot plant.

Defence applications. Expandable graphite is used in intumescent fire protection for naval vessels, armoured vehicles and aircraft structures, thermal-runaway barriers for military battery packs, flexible graphite seals and gaskets for high-temperature systems, and multispectral obscurant smoke. These are established uses rather than developmental applications. Evion's capability is aligned to three DIBC sector areas: critical chemicals and minerals, critical materials, and energy storage and batteries.

Holding an operating production position in one material and a United States-located project in the other is uncommon among critical minerals members of either consortium. Evion is not presenting a development concept against a stated United States supply gap, and both positions sit behind an entity already registered to receive a United States federal award.

Maniry Graphite Project, Madagascar. Maniry was granted Mining Permits in July 2026, the first critical minerals project permitted under Madagascar's new Mining Code, and is the European Union's only endorsed graphite supplier from Africa under its Critical Raw Materials Act.[5] The Company has since executed a binding terms sheet with an established German purchaser for natural flake graphite concentrate, and is advancing the project toward financing and a Final Investment Decision, with discussions underway with the European Investment Bank and KfW Development Bank. Completion of that offtake arrangement remains subject to conditions precedent, including a Final Investment Decision, project funding and approvals, and commencement of commercial production.[6]

Cumulative positioning. Evion now holds membership of both United States Department of Defense consortium channels, a United States-located critical mineral project, a permitted and European Union-endorsed graphite project, and an operating downstream business. The Company is advised on its United States engagement by The Hon Arthur Sinodinos AO, former Australian Ambassador to the United States, as Strategic Advisor.[7] None of these positions is a commitment of capital to the Company.

[5] ASX announcement, 21 July 2026 - Mining Permits Granted for the Maniry Graphite Project.
[6] ASX announcement, 25 August 2026 - first binding offtake terms sheet for the Maniry Graphite Project.
[7] ASX announcement, 2 June 2026 - appointment of The Hon Arthur Sinodinos AO as Strategic Advisor.

Evion Managing Director, David Round, commented:

> *"Very few companies of our size sit where Evion now sits. We hold membership of both United States Department of Defense consortium channels, an operating expandable graphite business shipping to American customers outside Chinese supply chains, a Nevada fluorspar project in a country that imports every tonne it consumes, and completed federal registrations. Most companies approaching these consortia are carrying one development asset and a thesis."*
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> *"Carp and Panthera speak directly to two materials the United States has said it needs and does not control. Membership puts us in front of the agencies, prime contractors and end users being asked to fix that, and we intend to use it."*

Next Steps

- Registering Evion's capability across the DIBC materials and critical minerals areas relevant to fluorspar and expandable graphite.
- Monitoring solicitations issued under the DIBC agreement and under Cornerstone Sector Area 8 - Materials.
- Continuing engagement with United States government agencies, prime contractors and industrial end users through the Company's United States adviser network.
- Continuing to advance the Carp Fluorspar Project in Nevada and the PGT joint venture in India, and to progress the Maniry Graphite Project toward financing and a Final Investment Decision.

About Evion Group NL

Evion Group NL (ASX: EVG) is a vertically integrated critical minerals company spanning mining and downstream processing across allied jurisdictions. The Company holds an option over the high-grade Carp Fluorspar Project in Lincoln County, Nevada, comprising 59 unpatented lode claims covering approximately 493 hectares on Bureau of Land Management administered land. Evion also holds the Maniry Graphite Project in southern Madagascar, granted Mining Permits in July 2026 and recognised by the European Union as a Strategic Project under its Critical Raw Materials Act, and a 50:50 interest in the Panthera Graphite Technologies downstream processing joint venture in India, which commenced shipments of expandable graphite to the United States and Europe in 2025.

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

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This announcement contains statements regarding participation in consortium arrangements sponsored by agencies of the Government of the United States of America. Membership of a consortium does not constitute endorsement, project approval, funding, or the award of any contract or agreement. Award and funding figures referred to in this announcement are cumulative across the relevant consortium membership, are sourced from publicly available consortium materials, and no part of those amounts has been awarded to the Company. The Company makes no representation as to whether, when or in what form any solicitation, contract, agreement or funding opportunity relevant to the Company may be issued or awarded under any such arrangement. Those matters are determined by the relevant United States government programme office and are outside the control of the Company.

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