

ASX Compliance  
Australian Securities Exchange  
Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

**BY EMAIL**

**Price and Volume Query**

Evolution Energy Minerals Limited (**EV1** or the **Company**) (**ASX: EV1**) refers to the correspondence dated 05 June 2025 received from the Australian Securities Exchange (**ASX**) regarding the price and volume movements of EV1 securities traded from 3 June to 5 June 2025.

The Company advises the following in relation to the queries raised:

1. The Company is not aware of any information that has not already been announced which might explain the recent trading in the Securities of the Company.
2. Not Applicable.
3. The Company recently announced on 3 June 2025 that Kudu Graphite Limited (Kudu) – the 84% Evolution owned subsidiary signed a non-binding term sheet with ARCH EM (GSY) PCC Limited (Cell SRF) (ARCH) for a US\$2 million commitment which could be a contributing factor for the price change and increase in volume in the Securities of the Company.
4. The Company confirms compliance with the listing rules and in particular, Listing Rule 3.1.
5. **EV1's above responses to the questions raised by the ASX have been authorised and approved by the Company's Board of Directors**

For further information, please contact

**Craig Moulton**  
**Executive Director**  
info@ev1minerals.com.au

# ABOUT EVOLUTION (ASX:EV1)



## Development ready

Chilalo Graphite Project in Tanzania



## 58% > 80 Mesh

World leading flake size = highest margins



## Extensive product qualifications

Will result in quality offtakes and technology partnerships



## Framework agreement

To provide Tanzanian government certainty



## Optimised Feasibility Study

Strategic ESG fund cornerstone support



## Sustainable battery anodes

Non-HF, thermal purification program completed Q3



## Carbon neutrality

Pursuing net zero carbon from day one

**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



5 June 2025

Reference: 109982

Ms Eryn Kestel  
Company Secretary  
Evolution Energy Minerals Limited  
1318 Hay St  
West Perth WA 6005

By email

Dear Ms Kestel

Evolution Energy Minerals Limited ('EV1'): **Price and Volume - Query**

ASX refers to the following:

- A. The change in the price of EV1's securities from an opening low of \$0.01 on 5 June 2025 to an intraday high of \$0.019 today.
- B. The significant increase in volume of EV1's securities traded from 3 June 2025 to today.

**Request for information**

In light of this, ASX asks EV1 to respond separately to each of the following questions and requests for information:

1. Is EV1 aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is EV1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EV1's securities would suggest to ASX that such information may have ceased to be confidential and therefore EV1 may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that EV1 may have for the recent trading in its securities?
4. Please confirm that EV1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EV1's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EV1 with delegated authority from the board to respond to ASX on disclosure matters.

### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Thursday, 5 June 2025**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EV1's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require EV1 to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in EV1's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EV1's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EV1's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that EV1's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance