

9 November 2011

The Manager
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Dear Sir/Madam

**Evolution Mining Limited (ASX: EVN)
Notice under sections 708A(5)(e) and 708AA(2)(f) of the Corporations Act**

This notice is given by Evolution Mining Limited (ASX: EVN) (the **Company**) under (as applicable):

- (a) section 708A(5)(e) of the *Corporations Act 2001* (Cth) (the **Corporations Act**); and
- (b) section 708AA(2)(f) of the Corporations Act as modified by Australian Securities and Investments Commission Class Order [08/35] (**Class Order 08/35**).

Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by Class Order 08/35.

The Company advises as follows:

- (c) on 2 November 2011, the Company issued 231,082,631 fully paid ordinary shares in the capital of the Company (**Shares**) to Newcrest Holdings (Investments) Pty Ltd (**Newcrest Shares**), a nominee of Newcrest Mining Limited (**Newcrest**), as consideration for the interests of Newcrest in the Cracow and Mt Rawdon gold projects. These interests were acquired by subsidiaries of the Company as part of the transaction pursuant to which the Company also merged with Conquest Mining Limited;
- (d) the Company has announced an accelerated, renounceable entitlement offer of 3 Shares (**Offer Shares**) for every 17 Shares held as at 7.00pm (Sydney time) on Monday, 14 November 2011 by eligible shareholders with a registered address in Australia or New Zealand or any other jurisdiction into which the Company has decided to make the offer, at an offer price of \$1.45 per Offer Share (the **Offer**).
- (e) the Company issued the Newcrest Shares, and will offer the Offer Shares for issue under the Offer, without disclosure under Part 6D.2 of the Corporations Act;
- (f) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they relate to the Company; and
 - (ii) section 674 of the Corporations Act;
- (g) as at the date of this notice, there is no “excluded information” which is required to be set out in this notice pursuant to section 708A(6)(e) or section 708AA(7)(d) of the Corporations Act; and

- (h) the potential effect of the Offer on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given the structure of the Offer as a pro-rata offer, the fact that the Company's largest shareholder, Newcrest (which holds its shares through Newcrest Holdings (Investments) Pty Ltd), has agreed not to participate in the Offer, and the current substantial holdings (based on substantial holding notices that have been given to the Company and lodged with ASX before the date of this notice), the Company does not expect the Offer to have any material effect on the control of the Company and, as such, does not expect any consequences to flow from that effect.

Yours sincerely



Evan Elstein
Company Secretary