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13 December 2011

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ISSUE AND ALLOTMENT UNDER RETAIL ENTITLEMENT OFFER

On 6 December 2011, Evolution Mining Limited (ASX: EVN) (**Evolution Mining**) announced the successful completion of the bookbuild for the retail component (**Retail Entitlement Offer**) of its underwritten 3 for 17 accelerated, renounceable entitlement offer to raise approximately $152.5 million.

Evolution Mining is pleased to advise that the issue and allotment of shares under the Retail Entitlement Offer has been completed. These shares will commence normal settlement trading tomorrow.

Yours sincerely

Evan Elstein
Company Secretary

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the new shares have been, or will be, registered under the U.S. Securities Act of 1933 (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

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