21 February 2012

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The Manager
Company Announcements Office
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Dear Sir/Madam

Evolution Mining Limited (ASX: EVN)
Notice under sections 708A(5) of the Corporations Act

This notice is given by Evolution Mining Limited (ASX: EVN) (the **Company**) under section 708A(5) of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

We refer to the recent issue of fully paid ordinary shares by Evolution Mining Limited ("Evolution) or "Company") on or about 21 February 2012, pursuant to the conversion of unlisted share options to fully paid ordinary shares.

We confirm that on or about 21 February 2012, the Company issued 6,060,606 fully paid ordinary shares at an issue price of $0.825 per share to Macquarie Bank Limited and 50,000 fully paid ordinary shares at an issue of $1.69 per share under the Evolution Mining Limited Employee Share Option and Performance Rights Plan (hereinafter jointly referred to as "Shares"), as a result of the conversion of share options to fully paid ordinary shares.

Secondary trading exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under sections 708 or 708A of the Act. By the Company giving this notice, the issue of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

(a) (a) The Company issued the Shares without disclosure to the investor under Part 6D.2 of the Act;

(b) As at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and

(c) As the date of this notice there is no information:

(i) That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

(ii) That investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:

A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

B. The rights and liabilities attaching to the Shares.

Yours sincerely

Evan Elstein
Company Secretary