

ASX Announcement

27 May 2014

RESIGNATION OF CFO

Evolution Mining (ASX: EVN) wishes to advise that its Chief Financial Officer, Tim Churcher, has tendered his resignation. A successor to replace Mr Churcher has been identified and the Company is in the final stages of formalising the appointment with an announcement anticipated in mid-June. Mr Churcher will remain with the Company to assist with an orderly transition through to 1 July 2014.

Mr Churcher commenced in October 2011 and took on the significant challenge of both building a strong finance team and integrating the financial systems at all of Evolution's five sites following completion of the merger and acquisition transactions that created Evolution in November 2011. He leaves having been highly successful in achieving both of these major tasks and leaves with the Company in a sound financial position.

Commenting on the resignation, Evolution Executive Chairman, Jake Klein, said:

"I would sincerely like to thank Tim for his hard work, commitment and effort over the past two and a half years and wish him every success for his future endeavours."

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, growth-focused Australian gold miner. The Company operates five wholly-owned Australian mines – Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia.

Group production in FY14 is forecast to be between 400,000 – 450,000 ounces gold equivalent with cash operating costs expected to be in the range of A\$770 – A\$820 per ounce. At an AUD:USD exchange rate of 0.9250 this equates to globally competitive cash costs of US\$710/oz to US\$760/oz. The additional costs of royalties, deferred open pit stripping, rehabilitation, sustaining capital and corporate overheads add approximately A\$310/oz providing for Group All-in Sustaining Costs of A\$1,080/oz to A\$1,130/oz (US\$1,000/oz to US\$1,045/oz).