



Evolution
MINING

ABN 74 084 669 036

Sydney Office

P +61 2 9696 2900
F +61 2 9696 2901

Level 30
175 Liverpool Street
Sydney NSW 2000

www.evolutionmining.com.au

ASX Announcement

15 September 2016

RETAIL ENTITLEMENT OFFER UPDATE

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Evolution Mining Limited (ASX: EVN) ("**Evolution**") confirms that the retail entitlement component ("**Retail Entitlement Offer**") of its fully underwritten 2-for-15 accelerated renounceable entitlement offer ("**Offer**") closed on 14 September 2016.

Evolution is currently in the process of reconciling acceptances under the Retail Entitlement Offer and is expected to announce the results of the Retail Entitlement Offer on Monday, 19 September 2016. The retail bookbuild will be conducted after market close on Monday, 19 September 2016, with the outcome expected to be announced prior to market open on Tuesday, 20 September 2016.

For further information please contact:

Investor Enquiries

Bryan O'Hara
Group Manager Investor Relations
Evolution Mining Limited
Tel: +61 2 9696 2900

Media Enquiries

Michael Vaughan
Media Relations
Fivemark Partners
Tel: +61 422 602 720

About Evolution

Evolution is a leading, growth-focused Australian gold miner. Post the sale of Pajingo, which is expected to complete in September 2016, Evolution operates six wholly-owned mines – Cowal in New South Wales, Mt Carlton, Mt Rawdon, and Cracow in Queensland, and Mungari and Edna May in Western Australia. On 24 August 2016, Evolution announced it is also acquiring an economic interest in the Ernest Henry copper-gold operations in Queensland.

In FY16 Evolution produced 803,476 ounces of gold at an AISC of A\$1,014 per ounce generating a net mine cash flow of A\$428.2 million.

Assuming completion of both the Pajingo sale and the acquisition of an economic interest in Ernest Henry, Evolution has revised FY17 Group gold production guidance to 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person acting for the account or benefit of a person in the United States, or in any other jurisdiction in which such an offer would be unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States or to any person acting for the account or benefit of a person in the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act and applicable U.S. state securities laws is available.

This announcement is not financial product or investment advice, a recommendation to acquire new shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.