



Evolution
MINING

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ASX Announcement

24 November 2016

WITHDRAWAL OF RESOLUTION AT ANNUAL GENERAL MEETING

Evolution Mining Limited (ASX: EVN) ("**Evolution**") advises that it has withdrawn Resolution 4 ("**Resolution**") from the agenda of the General Meeting of Shareholders scheduled for 11.00am (Sydney time) today, Thursday 24 November 2016:

The Resolution related to the proposed Retention Rights ("**Rights**") for Executive Chairman Jake Klein that formed part of a Retention Agreement reached between Mr Klein and the Evolution Board in December 2015 (refer to ASX Announcement dated 16 December 2015). The Retention Agreement was designed to secure Mr Klein's services for at least the following three years.

The decision to withdraw the Resolution was made by Evolution's Board of Directors following feedback in recent weeks from a number of shareholders and proxy advisors who expressed an in-principle concern regarding the absence of performance conditions attaching to the Rights.

The Board acknowledges these concerns and will continue to engage with Evolution shareholders and Mr Klein to agree amendments to Mr Klein's Services Agreement that achieve broader shareholder support.

The withdrawal of this resolution will not affect the validity of the proxy form attached to the Notice of Annual General Meeting or any proxy votes already submitted.

For further information please contact:

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About Evolution

Evolution Mining is a leading, growth-focussed Australian gold miner. 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. In addition Evolution holds an economic interest in the Ernest Henry copper-gold mine that will deliver 100% of future gold and 30% of future copper and silver produced from an agreed life of mine area. Outside of the life of mine area Evolution will have a 49% interest in future copper, gold and silver production. Evolution has guided FY17 Group gold production of 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.