QUARTERLY REPORT – For the period ending 30 June 2017

HIGHLIGHTS

June quarter highlights

- New quarterly records set for the following key Group metrics:
  - Gold production of 218,079 ounces
  - C1 cash costs of A$567 per ounce (US$425/oz)[1]
  - All-in Sustaining Cost[2] (AISC) of A$825 per ounce (US$619/oz)[1]
  - Operating mine cash flow of A$200.4 million
  - Net mine cash flow of A$137.1 million
    - Ernest Henry net mine cash flow of A$47.7 million
- Debt repayments of A$125.0 million – net debt reduced by 26% to A$399.0 million
- Earn-in joint venture agreement over the South Gawler gold-copper project in South Australia
- Drill programs at Mungari and Cracow continued to return strong results

FY17 summary

- New annual records set for the following Group metrics:
  - Gold production up 5% year-on-year (YOY) to 844,124 ounces (FY17 guidance: 800 – 860koz)
  - AISC down 11% YOY to A$905 per ounce (US$683/oz)[3] (FY17 guidance: A$900 – A$960/oz)
  - Operating mine cash flow up 12% YOY to A$706.5 million
  - Net mine cash flow up 8% YOY to A$461.5 million
- Sixth consecutive year of achieving production and cost guidance
- Debt repayments of A$325.0 million
- Dividends of A$63.0 million (including the Dividend Reinvestment Plan)
- Strong delivery to strategy of upgrading the quality of asset portfolio
  - Acquired economic interest in the Ernest Henry copper-gold mine
  - Cowal mine life extended to 15 years
  - Divestment of short-life, higher-cost Pajingo gold mine
- Group Ore Reserves increased by 1.14 million ounces (19%) YOY to 6.99 million ounces[4]
- FY18 production and cost guidance to be released with FY17 Financial Results on 17 August 2017

Consolidated production and sales summary[5]

	Units	Sep 2016 qtr	Dec 2016 qtr	Mar 2017 qtr	Jun 2017 qtr	FY17
Gold produced	**oz**	**205,307**	**217,812**	**202,926**	**218,079**	**844,124**
By-product silver produced	oz	268,175	263,183	266,359	277,676	1,075,393
By-product copper produced	t	345	3,501	5,419	5,691	14,956
C1 Cash Cost	**A$/oz**	**753**	**585**	**599**	**567**	**625**
All-in Sustaining Cost	**A$/oz**	**1,060**	**900**	**840**	**825**	**905**
All-in Cost[6]	**A$/oz**	**1,174**	**1,068**	**1,009**	**1,028**	**1,071**
Gold sold	oz	205,858	198,782	193,431	219,253	817,323
Achieved gold price	A$/oz	1,708	1,603	1,600	1,650	1,641
Silver sold	oz	253,410	268,563	264,229	281,479	1,067,681
Achieved silver price	A$/oz	26	22	23	23	24
Copper sold	t	295	3,507	5,374	5,722	14,898
Achieved copper price	A$/t	6,217	7,561	7,745	7,559	7,600

1. Using the average AUD:USD exchange rate for the June 2017 quarter of 0.7505
2. Includes C1 cash cost, plus royalty expense, sustaining capital, general corporate and administration expense. Calculated on per ounce sold basis
3. Using the average FY17 AUD:USD exchange rate of 0.7546
4. Refer to ASX releases "Annual Mineral Resources and Ore Reserves Statement" dated 20 April 2017 available to view at www.asx.com.au and further details are provided in Appendix 2 of this release
5. Production relates to payable production
6. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated on per ounce sold basis

OVERVIEW

Group gold production for the June 2017 quarter was a record 218,079 ounces (Mar qtr: 202,926oz). AISC[1] declined to a record low of A$825/oz (Mar qtr: A$840/oz). Using the average AUD:USD exchange rate for the quarter of 0.7505, Group AISC equated to US$619/oz – ranking Evolution as one of the lowest cost gold producers in the world.

In the June 2017 quarter Evolution delivered record operating mine cash flow of A$200.4 million and net mine cash flow, post all capital, of A$137.1 million (Mar qtr: A$166.5M; A$110.7M).

This continued excellent operational cash flow allowed Evolution to make debt repayments totalling A$125.0 million during the quarter. As at 30 June 2017, gross debt outstanding under the Senior Secured Syndicated Revolving and Term Facility was A$435.0 million. Net debt was reduced to A$399.0 million.

Evolution's diversified portfolio delivered across the board in the June 2017 quarter. Ernest Henry, Mt Carlton, Edna May and Cracow all produced their best quarter of the financial year. Ernest Henry was again a standout producing 23,756 ounces of payable gold at a negative AISC of A$(432) per ounce resulting in a net mine cash flow of A$47.7 million. Edna May achieved a substantially improved performance with an increase in ore mined of 162% which saw gold production increase by 101% quarter-on-quarter to 21,108oz at a 37% lower AISC of A$1,153/oz.

On 22 June 2017 Evolution announced an earn-in joint venture agreement with Terramin Australia Limited (ASX:TZN) over the South Gawler gold-copper project in South Australia. The primary target is an Iron Oxide Copper Gold (IOCG) breccia deposit.

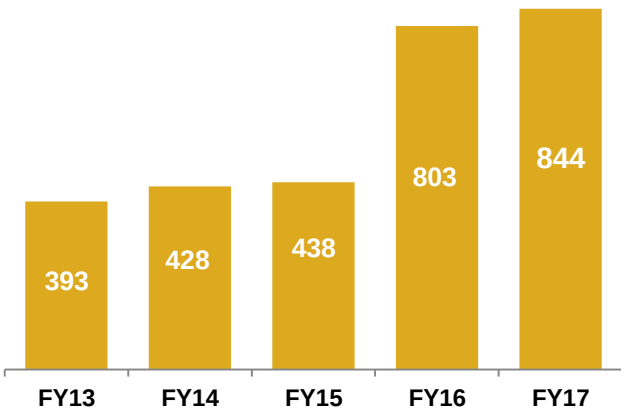
Mungari's aggressive discovery and resource definition drilling programs continued to deliver strong results during the quarter. Recent drilling at Emu and Burgundy extended high-grade mineralisation outside of existing resources. Reverse circulation drilling extended mineralisation northwest from the historic Bent Tree mine in the Ora Banda camp. Aircore drilling south of the Blue Funnel mine identified a 600m long, 120m wide, northwest-trending gold anomaly adjacent to the Zuleika Shear Zone.

Group gold production in FY17 totalled 844,124 ounces which was at the upper end of guidance of 800,000 – 860,000 ounces and represented a new annual production record for Evolution (FY16: 803,476oz). Five of Evolution's seven operations exceeded the top end of their production guidance range for the year – Cowal, Ernest Henry, Mt Carlton, Mt Rawdon and Cracow.

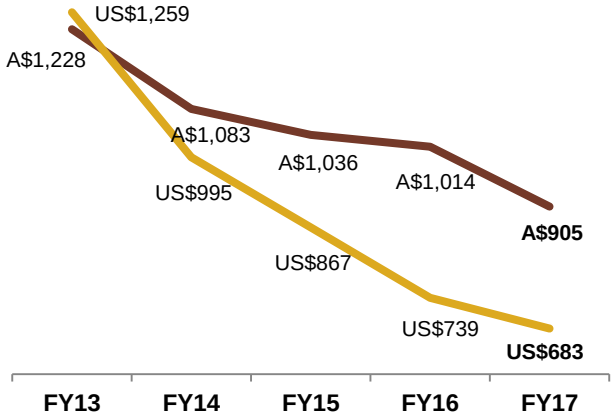
Group FY17 AISC declined 11% year-on-year to a record low of A$905 per ounce (US$683/oz)[2] which was at the bottom of the guidance range of A$900 – A$960 per ounce. Four of Evolution's seven operations achieved AISC below the bottom end of their respective FY17 guidance range – Cowal, Ernest Henry, Mt Carlton and Mt Rawdon.

FY18 Guidance will be provided with the FY17 Financial Results expected to be released on 17 August 2017. The Company does not expect to make any material changes to its current Three Year Outlook. Gold production in the September 2017 quarter is expected to be between 200,000 – 215,000 ounces.

Group Production (koz)

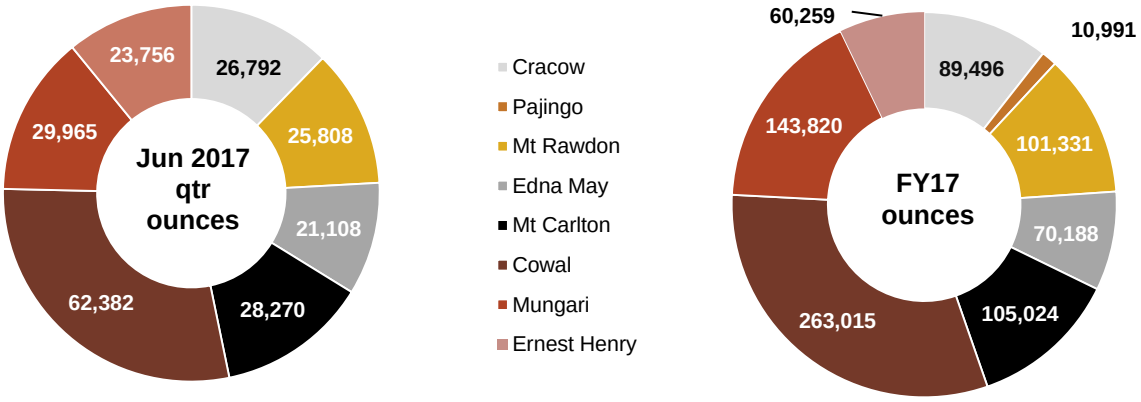


Group AISC[3] (per ounce)



1. AISC includes C1 cash cost, plus royalty expense, sustaining capital, general corporate and administration expense. Calculated on per ounce sold basis
2. Using the average FY17 AUD:USD exchange rate of 0.7546
3. US$ values calculated using the average AUD:USD FX rate in the relevant financial year

OVERVIEW



Group safety performance

Group total recordable injury frequency rate as at 30 June 2017 was 7.96 which reflected continued improvement over the 12 months since June 2016. The lost time injury frequency rate was 0.4. One lost time injury occurred during the quarter when an employee at Edna May suffered a leg fracture. Assurance reviews of critical control plans for the top five principal hazards at each operational site were conducted during June.

As at 30 June 2017	LTI	LTIFR	TRIFR
Cowal	0	0	7.4
Mungari	0	1.2	13.3
Mt Carlton	0	0	8.2
Mt Rawdon	0	0	6.6
Edna May	1	1.6	11.2
Cracow	0	0	5.2
Group	1	0.4	7.96

LTI: Lost time injury. A lost time injury is defined as an occurrence that resulted in a fatality, permanent disability or time lost from work of one day/shift or more
LTIFR: Lost time injury frequency rate. The frequency of injuries involving one or more lost workdays per million hours worked. Results above are based on a 12-month moving average
TRIFR: Total recordable injury frequency rate. The frequency of total recordable injuries per million hours worked. Results above are based on a 12-month moving average

OVERVIEW

June 2017 quarter production and cost summary[1]

June qtr FY17	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Edna May	Cracow	Ernest Henry	Group
UG lat dev - capital	m	0	299	0	0	0	528	186	1,013
UG lat dev - operating	m	0	586	0	0	0	553	1,118	2,257
Total UG lateral development	m	0	886	0	0	0	1,081	1,304	3,270
UG ore mined	kt	0	171	0	0	0	139	1,725	2,035
UG grade mined	g/t	0.00	4.29	0.00	0.00	0.00	6.62	0.54	1.27
OP capital waste	kt	0	86	444	817	138	0	0	1,484
OP operating waste	kt	319	1,995	267	1,438	2,013	0	0	6,032
OP ore mined	kt	2,525	304	279	1,307	911	0	0	5,326
OP grade mined	g/t	1.24	1.17	4.61	0.88	1.11	0.00	0.00	1.30
Total ore mined	kt	2,525	476	279	1,307	911	139	1,725	7,361
Total tonnes processed	kt	1,810	436	194	862	649	132	1,746	5,829
Grade processed	g/t	1.29	2.29	5.92	1.06	1.07	6.59	0.56	1.36
Recovery	%	83.0	93.4	90.4	87.5	94.1	95.8	78.3	87.7
Gold produced	**oz**	**62,382**	**29,965**	**28,270**	**25,808**	**21,108**	**26,792**	**23,756**	**218,079**
Silver produced	oz	74,873	7,904	119,606	37,669	7,899	10,269	19,455	277,676
Copper produced	t	0	0	508	0	0	0	5,183	5,691
Gold sold	**oz**	**66,060**	**30,028**	**29,338**	**24,781**	**19,653**	**26,673**	**22,720**	**219,253**
Achieved gold price	**A$/oz**	**1,639**	**1,612**	**1,678**	**1,639**	**1,714**	**1,638**	**1,669**	**1,650**
Silver sold	oz	74,873	7,904	122,195	37,669	7,899	10,269	20,670	281,479
Achieved silver price	A$/oz	23	23	23	23	23	23	23	23
Copper sold	t	0	0	539	0	0	0	5,183	5,722
Achieved copper price	A$/t	0	0	7,515	0	0	0	7,564	7,559
Cost Summary									
Mining	A$/prod oz	231	844	138	411	748	352		410
Processing	A$/prod oz	363	291	271	375	467	193		320
Administration and selling costs	A$/prod oz	130	109	209	75	128	120		157
Stockpile adjustments	A$/prod oz	(77)	(69)	(14)	(189)	(308)	(51)		(92)
By-product credits	A$/prod oz	(27)	(6)	(241)	(33)	(9)	(10)	(1,669)	(228)
C1 Cash Cost	**A$/prod oz**	**620**	**1,169**	**363**	**639**	**1,026**	**604**	**(612)**	**567**
C1 Cash Cost	A$/sold oz	585	1,166	350	666	1,102	607	(639)	564
Royalties	A$/sold oz	50	44	125	86	74	93	145	80
Gold in Circuit and other adjustments	A$/sold oz	52	(16)	45	(39)	(88)	6		8
Sustaining capital[2]	A$/sold oz	64	113	82	182	51	255	63	109
Reclamation and other adjustments	A$/sold oz	10	6	15	28	15	4		11
Administration costs[3]	A$/sold oz		0						53
All-in Sustaining Cost[4]	**A$/sold oz**	**762**	**1,313**	**616**	**922**	**1,153**	**965**	**(432)**	**825**
Major project capital	A$/sold oz	410	51	89	133	145	64	0	178
Discovery	A$/sold oz	8	104	9	1	1	16	0	25
All-in Cost[4]	**A$/sold oz**	**1,180**	**1,468**	**714**	**1,056**	**1,299**	**1,045**	**(432)**	**1,028**

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation
2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A$1.83/oz of Corporate capital expenditure
3. Includes Share Based Payments

OVERVIEW

FY17 production and cost summary[1]

FY17	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Edna May	Cracow	Ernest Henry	Pajingo	Group
UG lat dev – capital	m	0	1,486	0	0	0	1,864	437	503	4,290
UG lat dev - operating	m	0	2,476	0	0	0	1,352	2,951	222	7,001
Total UG lateral development	m	0	3,962	0	0	0	3,216	3,388	725	11,290
UG ore mined	kt	0	693	0	0	0	529	4,378	62	5,662
UG grade mined	g/t	0.00	4.77	0.00	0.00	0.00	5.55	0.55	4.45	1.58
OP capital waste	kt	0	2730	2,491	5,497	2,790	0	0	0	13,508
OP operating waste	kt	2,093	6,461	767	5,561	4,739	0	0	0	19,620
OP ore mined	kt	10,203	1,044	1,338	5,005	2,082	0	0	0	19,672
OP grade mined	g/t	1.23	1.20	3.88	0.90	1.14	0.00	0.00	0.00	1.31
Total ore mined	kt	10,203	1,737	1,338	5,005	2,082	529	4,378	62	25,334
Total tonnes processed	kt	7,171	1,711	816	3,351	2,580	540	4,364	75	20,607
Grade processed	g/t	1.37	2.81	5.33	1.06	0.91	5.45	0.56	4.79	1.49
Recovery	%	83.2	93.1	90.1	88.5	92.8	94.6	79.0	95.4	88.0
Gold produced	**oz**	**263,015**	**143,820**	**105,024**	**101,331**	**70,188**	**89,496**	**60,259**	**10,991**	**844,124**
Silver produced	oz	283,112	28,773	478,964	162,304	23,679	38,915	49,218	10,429	1,075,393
Copper produced	t	0	0	1,650	0	0	0	13,306	0	14,956
Gold sold	**oz**	**265,778**	**143,019**	**104,801**	**99,744**	**67,836**	**88,866**	**36,790**	**10,489**	**817,323**
Achieved gold price	**A$/oz**	**1,633**	**1,616**	**1,664**	**1,630**	**1,714**	**1,634**	**1,642**	**1,644**	**1,641**
Silver sold	oz	283,112	28,773	470,037	162,304	23,679	38,915	50,433	10,429	1,067,681
Achieved silver price	A$/oz	24	23	24	24	24	24	23	26	24
Copper sold	t	0	0	1,592	0	0	0	13,306	0	14,898
Achieved copper price	A$/t	0	0	7,284	0	0	0	7,638	0	7,600
Cost Summary										
Mining	A$/prod oz	233	554	118	379	594	389		418	356
Processing	A$/prod oz	375	258	268	400	607	219		252	338
Administration and selling costs	A$/prod oz	116	91	214	98	163	122		149	146
Stockpile adjustments	A$/prod oz	(86)	56	(77)	(209)	(47)	27		102	(52)
By-product credits	A$/prod oz	(25)	(5)	(216)	(38)	(8)	(10)	(1,706)	(25)	(164)
C1 Cash Cost	**A$/prod oz**	**613**	**954**	**307**	**630**	**1,309**	**746**	**(593)**	**897**	**625**
C1 Cash Cost	A$/sold oz	606	959	308	640	1,354	751	(604)	940	628
Royalties	A$/sold oz	50	41	132	86	74	91	140	97	76
Gold in Circuit and other adjustment	A$/sold oz	2	(17)	12	(15)	(35)	(17)		(102)	(9)
Sustaining capital[2]	A$/sold oz	162	152	146	143	33	290	102	473	159
Reclamation and other adjustments	A$/sold oz	13	7	25	20	14	8		14	13
Administration costs[3]	A$/sold oz									38
All-in Sustaining Cost[4]	**A$/sold oz**	**833**	**1,143**	**622**	**873**	**1,440**	**1,123**	**(361)**	**1,422**	**905**
Major project capital	A$/sold oz	102	105	133	191	420	64	0	136	132
Discovery	A$/sold oz	6	123	8	1	1	21	0	19	35
All-in Cost[4]	**A$/sold oz**	**941**	**1,371**	**762**	**1,065**	**1,862**	**1,208**	**(361)**	**1,577**	**1,071**
Depreciation & Amortisation[5]	A$/prod oz	410	620	431	490	528	417	1,095	790	523

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation
2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A$1.23/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. For AISC and AIC purposes, Ernest Henry Q2 and Q3 production of 36,503oz is classified as sold, adding to actual group sales of 780,533oz and Ernest Henry actual Q4 gold sales of 22,720oz for a total of 839,757oz
5. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $50-$56/oz in relation to Cowal ($84–95/oz) and Mungari ($140-$152/oz) and Corporate Depreciation and Amortisation of A$1/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal produced 62,382oz of gold at a C1 cash cost of A$620/oz and AISC of A$762/oz (Mar 2017 qtr: 64,699oz, C1 A$638/oz and AISC A$845/oz).

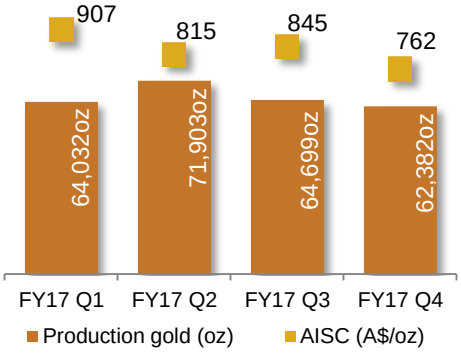
Mine operating cash flow for the quarter was A$61.5 million. Net mine cash flow of A$29.9 million was achieved (Mar 2017 qtr: A$39.1 million), post sustaining capital of A$4.3 million and major capital of A$27.4 million. Major capital relates to the Stage H and Float Tails (Dual) Leach projects announced in February 2017.

Ore mining activities focussed on the E42 Stage G cutback to the current operating level of 894mRL.

Work commenced on the Stage H project focussing on the recruitment of operators and procurement of equipment. Mining excavation commenced with the initial priority being to relocate stockpiles and waste dumps currently located within the perimeter of Stage H. Development work is ahead of schedule with all preparatory works to be completed and waste stripping to ramp up during the September 2017 quarter.

Engineering design works were completed for the Float Tails (Dual) Leach project in the quarter. A tender process for construction of the circuit has been initiated.

Total gold production for FY17 was 263,015oz at an average C1 cash cost of A$613/oz and AISC of A$833/oz. Production was above guidance of 245,000 – 260,000oz. Cash costs and AISC were below the lower end of guidance of A$615 – A$675/oz and A$885 – A$945/oz respectively.



Mungari, Western Australia (100%)

Mungari produced 29,965oz of gold at a C1 cash cost of A$1,169/oz and AISC of A$1,313/oz (Mar 2017 qtr: 33,915oz, C1 A$1,046/oz, AISC A$1,221/oz).

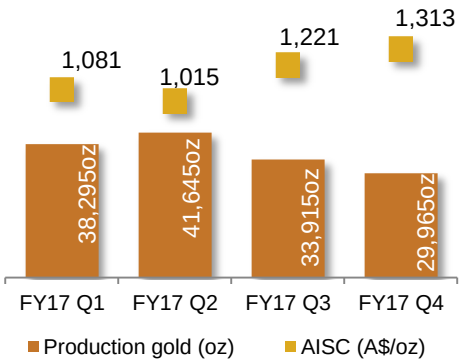
Mine operating cash flow for the quarter was A$10.0 million. Net mine cash flow of A$5.1 million was achieved (Mar 2017 qtr: A$11.4 million) post sustaining capital and major capital of A$4.9 million.

The Frog's Leg underground mine produced 171kt ore tonnes at a grade of 4.3g/t gold. Total development was reduced as the Rocket decline development was completed. Ore production was in line with plan.

White Foil focussed on Stage 2b. Upon completion of Stage 2 in July 2017, mining will focus on the Stage 3 cutback. Drill and blast trials were conducted in Stage 3 to increase production efficiencies and generated encouraging results.

The mill performed well for the quarter. A particle size analyser and the second Knelson concentrator were installed in the June 2017 quarter. Both systems will be online in the September 2017 quarter. The plant achieved the lowest unit cost per tonne for the year in the June quarter at 12% below the year-to-date average. An increased focus on contractor management and maintenance activity contributed to the sustained cost improvements over the June 2017 half year.

Total gold production for FY17 was 143,820oz at an average cash cost of A$954/oz and an AISC of A$1,143/oz. Gold production was below guidance of 150,000 – 160,000oz. C1 cash costs and AISC were above FY17 guidance of A$740 – A$800/oz and A$970 – A$1,030/oz respectively.



OPERATIONS

Mt Carlton, Queensland (100%)

Mt Carlton produced 28,270oz of payable gold contained in 15,128 dry metric tonnes (dmt) of gold concentrate and in gold doré (Mar qtr: 25,536oz, 13,773dmt). Low costs continued to be achieved with C1 cash costs of A$363/oz and an AISC of A$616/oz (Mar qtr: C1 A$259/oz, AISC A$509/oz).

Mine operating cash flow for the quarter was A$34.9 million and net mine cash flow was A$29.9 million (Mar qtr: A$22.2 million), post sustaining and major capital of A$5.0 million.

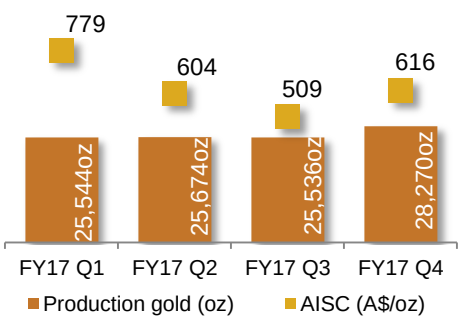
A total of 194,366 tonnes of V2 ore grading 5.92g/t gold was treated. High-grade ore through the plant continues to see strong positive reconciliation.

Mining of the Stage 3a western end of the V2 pit focussed on accessing high-grade ore to blend with low to medium-grade Run of Mine (ROM) stocks. Mining of the Stage 3b pre-strip also continued.

The gravity recoverable gold circuit was successfully commissioned producing 3,000oz of gold doré. This circuit will continue to be optimised during the September 2017 quarter. In addition, studies are underway to identify options to reduce the impact of clay in the flotation circuit that could lead to increased plant throughput.

The underground Pre-Feasibility Study (PFS) confirmed positive economics for a Stage 4 pit cutback combined with an underground operation to extract the Link Zone. A Definitive Feasibility Study (DFS), which will include additional resource definition drilling, has commenced and is expected to be completed in the 2017 calendar year.

In FY17 Mt Carlton produced 105,024oz which exceeded guidance of 90,000 – 100,000 ounces. C1 costs of A$307/oz and AISC of A$622/oz were both substantially below the bottom end of FY17 guidance of A$400 – A$450/oz and A$675 – A$725/oz respectively.



Mt Rawdon, Queensland (100%)

Mt Rawdon produced 25,808oz of gold in the June quarter at a C1 cash cost of A$639/oz and AISC of A$922/oz (Mar 2017 qtr: 24,662oz, C1 A$694/oz, AISC A$907/oz).

Mine operating cash flow for the quarter was A$17.1 million. Mt Rawdon delivered net mine cash flow of A$9.3 million (Mar 2017 qtr: A$8.02 million), post sustaining capital and major capital of A$7.8 million.

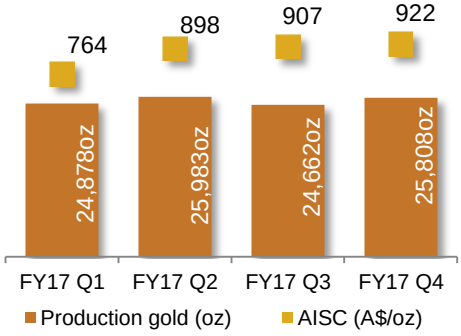
Mining activities were focussed on the progression of Stage 4. Ore was sourced from the northern section of the open pit. Waste movements continued in the southern and western sections of the pit.

Total ore mined was 1.31Mt at an average grade of 0.88g/t gold. The plant processed 862kt at an average head grade of 1.06g/t gold.

A number of continuous improvement projects were undertaken during the quarter. These initiatives included pit wall angle optimisation studies and an ore characterisation program which aims to improve mill throughput and recoveries. In addition, a new contract has been awarded for the supply and service of explosives which will see significant savings realised over the next three years.

In the September quarter mining activities will continue to focus on waste movement from the southern and western sections of Stage 4 in anticipation of exposing ore from these benches in following quarters. Ore to the mill will be supplied predominantly from the north and north-western sections.

Total gold production for FY17 was 101,331oz at an average cash cost of A$630/oz and an AISC of A$873/oz. Gold production exceeded guidance of 90,000 – 100,000oz. C1 cash costs and AISC were below FY17 guidance of A$690 – A$770/oz and A$960 – A$1,040/oz respectively.



OPERATIONS

Edna May, Western Australia (100%)

Edna May produced 21,108oz at a C1 cash cost of A$1,026/oz and AISC of A$1,153/oz, a significant turnaround compared to the previous quarter (Mar 2017 qtr: 10,480oz, C1 cash cost A$1,772/oz, AISC A$1,849/oz).

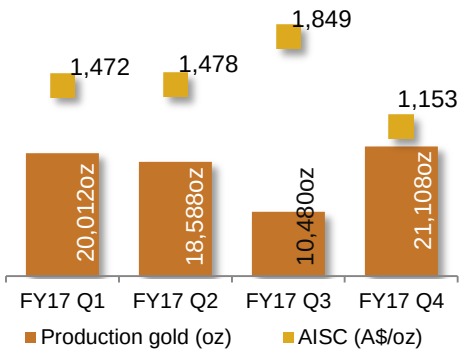
Mine operating cash flow for the quarter was A$4.1 million. Edna May delivered net mine cash flow of A$0.2 million (Mar 2017 qtr: negative A$14.1 million), post sustaining capital and major capital of A$3.9 million. The major capital expenditure was on continued development of the new underground mine which will be producing ore later this year.

As planned, the June quarter saw a substantial operational improvement at Edna May. This turnaround followed a strategic review and management changes implemented earlier in the year. Ore mined increased by 162% and gold production increased by 101% quarter-on-quarter.

Open pit mining was within the Stage 2 north cutback. The bulk of the pre-strip in the north cutback has now been completed. The improved mining rates achieved in the June quarter are expected to be maintained in September quarter. ROM stocks are forecast to be greater than 1Mt by the end of the September quarter.

Rehabilitation of the underground mine progressed with an additional 318m of the decline completed. Primary development included 37m of ventilation infrastructure and 24m of decline development.

Total gold production for FY17 was 70,188oz at an average cash cost of A$1,309/oz and AISC of A$1,440/oz. Lower than planned material movement and a lack of available ore in the March quarter resulted in full year production being lower than guidance of 80,000 – 85,000oz. This resulted in higher costs relative to guidance of A$1,020 – A$1,100/oz and AISC of A$1,140 – A$1,220/oz.



Cracow, Queensland (100%)

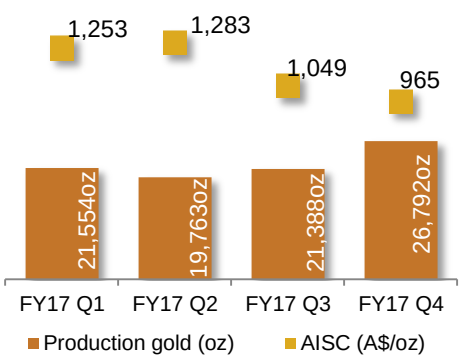
Cracow had an outstanding quarter producing 26,792oz of gold at a C1 cash cost of A$604/oz, and AISC of A$965/oz (Mar 2017 qtr: 21,388oz, C1 A$784/oz, AISC A$1,049/oz).

Mine operating cash flow for the quarter was A$23.7 million. Cracow delivered net mine cash flow of A$15.0 million (Mar 2017 qtr: A$11.7 million), post sustaining capital and major capital of A$8.7 million.

A total of 139kt of ore was mined at an average grade of 6.62g/t gold. Primary ore sources were the Kilkenny and Empire ore bodies. Grades are expected to decline in the September 2017 quarter with increased production from the narrower Griffin and Empire stopes.

Ore processed was 132kt at an average grade of 6.59g/t gold. Gold recovery was 95.8%. Plant utilisation was 95.6%.

Total gold production for FY17 was 89,496oz at an average cash cost of A$746/oz and AISC of A$1,123/oz. Gold production exceeded guidance of 80,000 – 85,000oz. Cash costs and AISC were at the lower end of guidance ranges of A$740 – A$800/oz and A$1,100 – A$1,160/oz respectively.



OPERATIONS

Ernest Henry, Queensland (Economic interest; 100% Gold and 30% Copper Production)[1]

The June quarter results included the first full quarter of Evolution's gold sales from the Ernest Henry operation. Evolution's interest for the quarter delivered 23,756oz of gold and 5,183t of copper (March 2017 qtr 22,246oz and 4,997t of copper) at an AISC of negative A$(432)/oz (March qtr A$(447)/oz).

The cost performance continues to be exceptional with a C1 cash cost of negative A$(612)/oz after accounting for copper and silver by-product credits (March qtr A$(645)/oz). Cash operating costs (C1) were comprised of A$1,058/oz and by-product credits of A$1,669/oz.

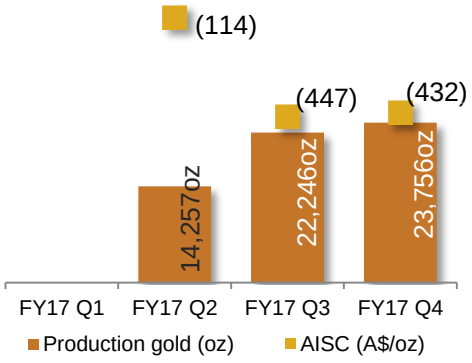
Copper sales in the quarter were 5,183t at an average copper price of A$7,564/t.

Gold sales in the June quarter of 22,720oz related to March quarter production consistent with the Offtake Agreement. June quarter production of 23,756oz will be sold during the September 2017 quarter.

Operating mine cash flow for the quarter was A$49.2 million. Ernest Henry generated an impressive net mine cash flow for Evolution of A$47.7 million, post sustaining capital of A$1.4 million.

Ore mined was 1,725kt at an average grade of 0.54g/t gold and 1.09% copper. Underground development was 1,304m. Ore processed was 1,746kt at an average grade of 0.56g/t gold and 1.09% copper. Gold recovery of 78.3% and copper recovery of 94.6% was achieved with mill utilisation at 87.1%.

For the eight months of attributable production in FY17 total gold produced was 60,259oz at a negative average cash cost of A$(593)/oz and a negative AISC of A$(361)/oz. Gold production exceeded guidance of 55,000 – 60,000oz. AISC was substantially below the guidance range of A$100 – A$150/oz due to lower operating costs, higher gold and copper production and a higher copper price relative to expectations.



1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation

FINANCIALS

On the back of record quarterly production, sales, unit costs and a higher achieved gold price, Evolution generated record operating and net mine cash flow of A$200.4 million and A$137.1 million respectively in the June 2017 quarter. This record cash flow was directed towards further reducing the Group's debt position with A$125.0 million repaid during the quarter.

Evolution sold 219,253oz of gold at an average gold price of A$1,650/oz (March 2017 qtr: 193,431 oz at A$1,600/oz). Deliveries into the hedge book totalled 60,496oz at an average price of A$1,585/oz with the remaining 158,757oz of gold delivered on spot markets at an average price of A$1,665/oz.

Evolution generated record operating mine cash flow of A$200.4 million which was A$33.9 million, or 20.3% higher than the March 2017 quarter of A$166.5 million. This was due mainly to higher gold ounce sales, including the first full quarter of sales for Ernest Henry, as well as a higher achieved gold price.

The record net mine cash flow of A$137.1 million was A$26.4 million, or 23.9% higher than the March 2017 quarter. This was after investing A$27.1 million in Stage H at Cowal during the quarter as project activities ramped up. A total of A$63.3 million of capital was invested in the June quarter split between A$20.0 million in sustaining capital and A$43.3 million in major project capital.

All sites were cash flow positive for the quarter after meeting all their operating and capital expenditure needs. Edna May noticeably improved its financial performance after continued investment in waste stripping in the open pit and development of the first stage of the underground mine in the previous two quarters.

The improved asset quality of the portfolio is reflected by the first full quarter of sales contribution from Ernest Henry which delivered A$49.2 million of operating cash flow and only required A$1.4 million of sustaining capital. Cowal (A$29.9 million) and Mt Carlton (A$29.9 million) continued to be strong contributors and delivered A$166.1 million and A$91.2 million respectively for the full year. Cowal's performance is a superb outcome given the net cash flow was achieved after major project investment of A$27.1 million.

Cash Flow (A$ Millions)	Operating Mine Cash flow	Sustaining Capital	Major Projects Capital[1]	Net Mine Cash Flow
Cowal	61.5	(4.5)	(27.1)	29.9
Mungari	10.0	(1.7)	(3.2)	5.1
Mt Carlton	34.9	(2.4)	(2.6)	29.9
Mt Rawdon	17.1	(4.5)	(3.3)	9.3
Edna May	4.1	(1.0)	(2.9)	0.2
Cracow	23.7	(4.4)	(4.3)	15.0
Ernest Henry	49.2	(1.4)	0.0	47.7
June 17 Quarter	**200.4**	**(20.0)**	**(43.3)**	**137.1**
March 17 Quarter	**166.5**	**(25.3)**	**(30.4)**	**110.7**
December 16 Quarter	**170.3**	**(36.5)**	**(31.6)**	**102.2**
September 16 Quarter	**169.3**	**(34.6)**	**(23.0)**	**111.4**
Full Year FY17	**706.5**	**(116.6)**	**(128.4)**	**461.5**

1. Major Projects Capital includes 100% of the UG mine development capital

Capital investment for the quarter was A$63.3 million (March 2017 qtr: A$55.7 million). Major capital expenditure items included: Cowal Stage H pre-work, capital waste stripping costs, and the Float Tails (Dual) Leach project (A$27.1 million); Cracow underground mine development (A$4.2 million); Mt Rawdon capital waste stripping in the southern end of Stage 4 (A$3.3 million); Edna May Southern and Northern cutbacks (A$0.8 million) and underground mine development (A$2.1 million); Mungari underground development (A$2.8 million); and Mt Carlton capital waste stripping in the northern section of Stage 3 (A$2.6 million).

Discovery expenditure in the quarter totalled A$5.4 million (March 2017 qtr: A$7.0 million). The decreased expenditure reflected lower drilling activity in the quarter of 15,820m (32,264m in March 2017 qtr). Corporate administration costs were A$9.2 million (March 2017 qtr: A$5.7 million).

FINANCIALS

The Group cash balance at 30 June 2017 was A$37.4 million (31 March 2017: A$21.9 million) with the following table showing the movement of cash during the quarter and for the financial year.

Cash flow (A$ Millions)	June 2017 qtr	FY17
Opening Cash Balance 1 July 2016		**17.3**
Opening Cash Balance 1 April	**21.9**	
Net mine Cash Flow (Dec YTD)	137.1	461.5
Corporate and discovery	(14.6)	(56.8)
Net Interest expense	(6.7)	(23.9)
Dividend payment (Net of DRP)	0.0	(53.0)
Debt repayment	(125.0)	(325.0)
Working Capital Movement	25.2	(7.0)
Acquisition and integration costs	(0.6)	(14.1)
Sale of Pajingo	0.0	41.9
Cash Balance (excl Ernest Henry Acquisition)	**37.4**	**40.9**
Equity raising for Ernest Henry Mine	0.0	401.6
Debt drawdown for Ernest Henry Mine	0.0	475.0
Payment for Ernest Henry Mine	0.0	(880.0)
Closing Group Cash Balance	**37.4**	**37.4**

During the quarter Evolution made A$125.0 million in debt repayments directing A$50.0 million to the Senior Secured Term Facility D, A$40.0 million to the Senior Secured Term Facility B, and A$35.0 million to the Senior Syndicated Secured Revolver Facility. Evolution has now met all debt repayment obligations out until the June 2018 quarter. Total debt outstanding under the Senior Secured Term Facilities as at 30 June 2017 is A$435.0 million comprising A$40.0 million in the Senior Secured Term Facility B and A$395.0 million in the Senior Secured Term Facility D. The Senior Syndicated Secured Revolver Facility of $300.0 million is undrawn. Net debt has been reduced to A$399.0 million.

Evolution's hedge book as at 30 June 2017 stood at 458,495oz at an average price of A$1,645/oz.

Full year financial results

Evolution's full year financial results for the year ended 30 June 2017 will be released on 17 August 2017. The following preliminary information is provided in relation to non-cash accounting items which will be included in the results. These items have previously been disclosed and final numbers are subject to audit.

- Amortisation of economic interest in Ernest Henry: Approximately 7% (A$60.0 – 62.0 million) of the investment in Ernest Henry will be amortised in the 2017 financial statements
- Fair value unwind in relation to Cowal and Mungari: A pre-tax non-cash amortisation of A$42.0 – 47.0 million split between Cowal (A$22.0 – 25.0 million) and Mungari (A$20.0 – 22.0 million) will be included in the financial statements. These amounts are included in the depreciation and amortisation values in the FY17 production and cost summary table on page 5 of this report.
- Income tax expense: As reported in the half-year accounts, Evolution has utilised all unrestricted tax losses and recognised a tax loss asset related to losses restricted by the available fraction. The tax loss asset is expected to be utilised in the current and future years with A$10.0 – 15.0 million expensed in the second half as the losses are utilised to reduce taxable profits
- Discovery expenditure: Exploration costs of A$12.0 – 15.0 million are expected to be expensed for the financial year

EXPLORATION

Exploration highlights

Evolution completed 292km of exploration and resource definition drilling in FY17 at a cost of $57.3 million. This drilling made a substantial contribution to the increase in the December 2016 Ore Reserves by 1.14 million ounces (19%) to 6.99 million ounces after accounting for mining depletion of 913,000 ounce.

Mungari

- Evolution is continuing to invest in aggressive discovery and resource definition programs across the Mungari tenements. Recent drilling at Emu and Burgundy extended high-grade mineralisation outside of existing resources. The new results reinforce the potential for future resource growth and the Company is committed in FY18 to matching similar levels of exploration expenditures as in FY17
- Discovery drilling at the at the Lady Agnes target in the Ora Banda camp has identified a potential extension of mineralisation along strike from the historic Bent Tree open pit mine
- At Blue Funnel South (22km north of the Mungari plant), a 600m long, 120m wide gold anomaly has been identified in aircore drilling adjacent to the Zuleika Shear Zone. Reverse circulation (RC) and diamond drilling is planned to test the origin of the anomaly underneath several of the strongest results

Cracow

- Cracow resource definition drilling confirmed continuity of high grade mineralisation at Killarney. At Imperial, new high-grade intersections were returned and will be incorporated in a maiden resource estimate to be completed in this area of the mining operations
- The first phase of new discovery drilling was completed at the Walhalla and Valkyrie targets both located within 2km of the operating footprint at Cracow. Drilling was designed to test the concept that both targets are high-level expressions of deeper high-grade mineralisation below – results are pending

Cowal

- Diamond drilling at Cowal intersected mineralisation at depth in a previously untested area known as Beagle. The target is situated between the E42 and E41 deposits. Work is being undertaken to assess the potential to extend the mineralised zone closer to surface

Tennant Creek Joint Venture

- Framework drilling commenced at Edna Beryl with the aim of understanding the origin of recently delineated gravity anomalies surrounding prospective ironstone units that host high-grade mineralisation in the field

South Gawler

- Evolution entered into an earn-in joint venture agreement with Terramin Australia Limited (ASX:TZN) on the South Gawler gold-copper project, 320km northwest of Adelaide. The agreement provides a pathway for Evolution to earn up to an 80% interest in the project over a six-year period

Mungari, Western Australia (100%)

Exploration

Drilling was completed at Tadpole (south of Frog's Leg), Blue Funnel (Broad's Dam) and near Bent Tree (Ora Banda) for a total of 10,534m (162 holes). Core drilling at Tadpole confirmed an incremental extension of the favourable mine corridor geology south of Frog's Leg. Aircore drilling at Blue Funnel delineated a low-level gold anomaly in an area east of the Zuleika Shear Zone not previously explored for gold mineralisation. At Ora Banda, a recent reverse circulation (RC) program encountered mineralisation at Lady Agnes, along strike from the historical Bent Tree mine.

EXPLORATION

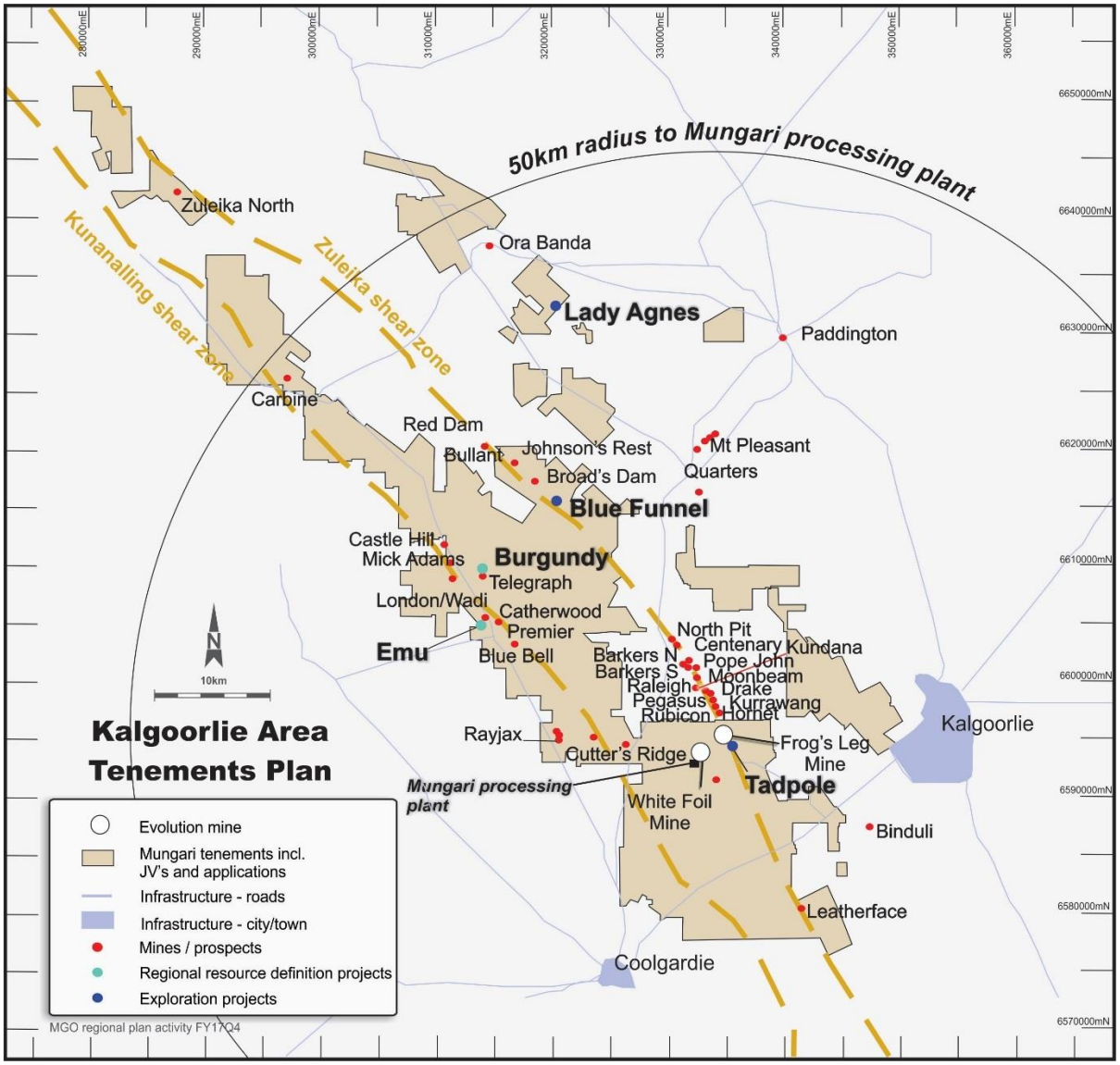


Figure 1: Location map of Mungari regional projects and drilling targets

Frog's Leg South (Tadpole)

Two diamond holes for 1,894m were drilled 200m south and 400m south of the Frog's Leg mine at the Tadpole target (Figure 2). Drilling was undertaken to confirm the presence of and to extend favourable host rocks (ie the Catrock Basalt and Centenary Shale) along with structures that localise mineralisation at Frog's Leg. The favourable host rocks were encountered deep in hole PDDD003 and were more thickly developed than anticipated. The primary contacts were sheared and displayed evidence of veins similar to those that host gold at Frog's Leg. The second hole (PDDD004) failed to intersect the host rock package further along strike to the south. Additional work is underway to assess the potential for ore shoots to exist between the southern edge of the Frog's Leg mineralisation and hole PDDD003.

EXPLORATION

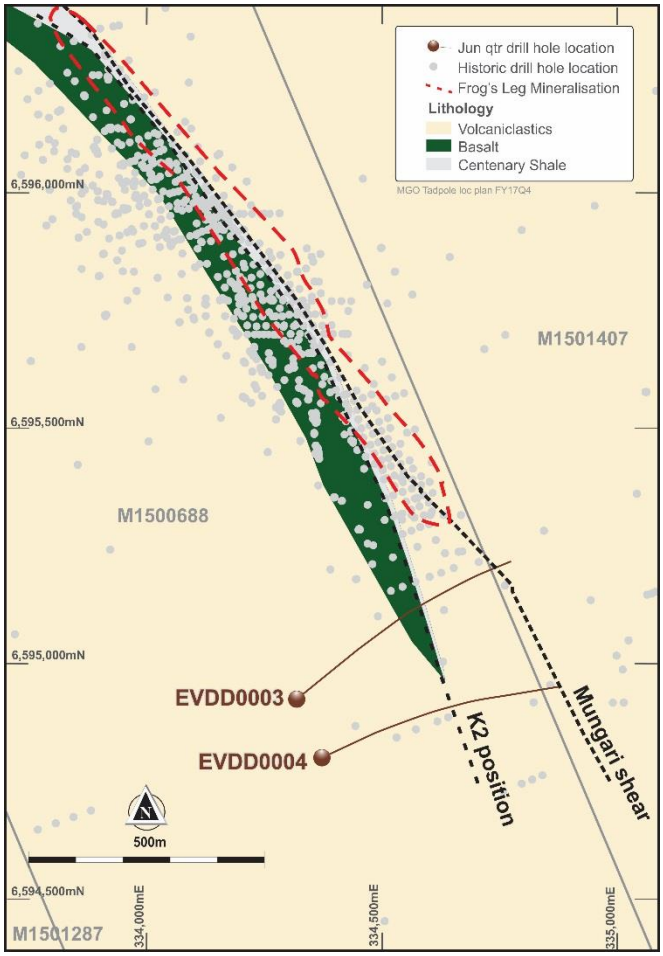


Figure 2: Drill hole location plan of diamond drill holes PDDD003 and PDDD004 at Tadpole, Frog's Leg South

Blue Funnel

Aircore drilling south of Blue Funnel (Figure 1) totalled 51 holes for 3,230m. The program targeted a 7km section of the Zuleika Shear Zone and delineated a 600m long, 120m wide, northwest-trending gold anomaly (0.2g/t Au cut-off open to the southeast) within the late basin sediments of the Kurrawang Group. Mineralisation occurs in a deeply developed zone of weathering. The aircore program will be completed in the September quarter 2017 and a follow-up RC and diamond program is planned to test specific target areas within this broad gold anomaly.

Lady Agnes

A seven-hole RC drilling program was completed late in the quarter at Lady Agnes in the Ora Banda camp north of Mungari (see Figure 1). One hole tested a position along strike of the projected trend from the Bent Tree open pit and returned 5m (4.5m etw) grading 8.3g/t Au from 137m (EVRC0145)[1]. Anomalous gold in results of historic aircore drilling highlight potential to extend mineralisation further along strike. Additional drilling will be completed next quarter to determine the significance of this result.

Resource defintion drilling

Recent results from the regional resource definition drilling program at Mungari have returned positive intercepts at Burgundy and Emu. The new results continue to reinforce potential to grow the resource base across the Mungari camp. Importantly, the latest results occur along or adjacent to the Kunanalling Shear Zone which, historically, has received far less focus than the parallel Zuleika Shear Zone (see Figure 1). Further work is planned to continue to understand opportunities along the Kunanalling corridor.

1. Reported intervals in this release are down hole widths as true widths are not currently known. An estimated true width (etw) is provided where available

EXPLORATION

Emu

At Emu, a total of five diamond holes were drilled to confirm structural controls on mineralisation delineated previously in shallow RC drilling (Figure 3). A number of holes returned gold intervals and extended mineralisation well below the base of the A$1,800/oz pit shell (Figure 4). Mineralisation is associated with quartz-sulphide veins in a dolerite unit situated between basalt and ultramafic rocks.

Significant intercepts from Emu included:

- 3m (1.2m etw) grading 11.48g/t Au from 90m (EMUD003)
- 23.74m (14.2m etw) grading 13.74g/t Au from 83.5m
    - including 5.37m (3.2m etw) grading 50.20g/t Au from 101.87m (EMUD004)
- 1m (0.6m etw) grading 5.60g/t Au from 41m and 2.14m (1.3m etw) grading 4.21g/t Au from 50m (EMUD005)

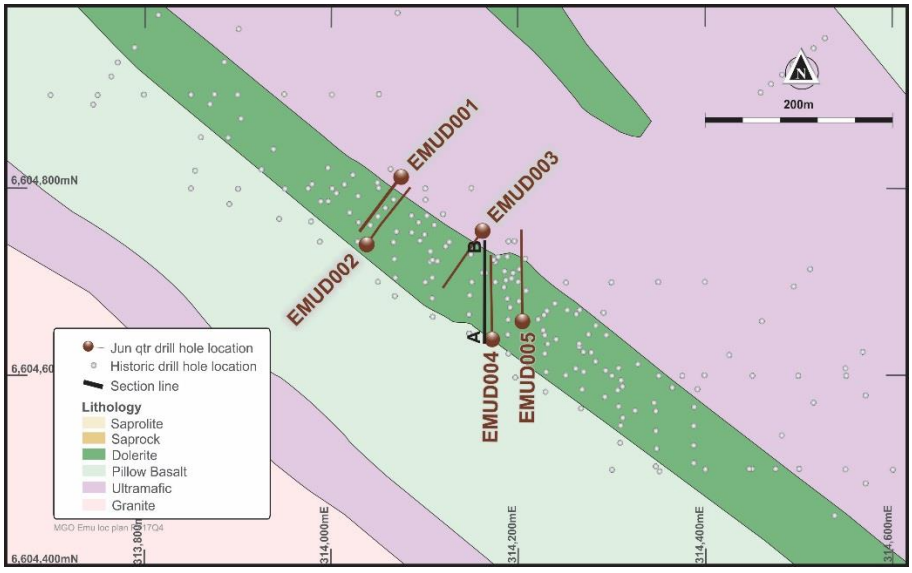


Figure 3: Drill hole location map for drill holes EMUD001 – EMUD005 at Emu, Mungari

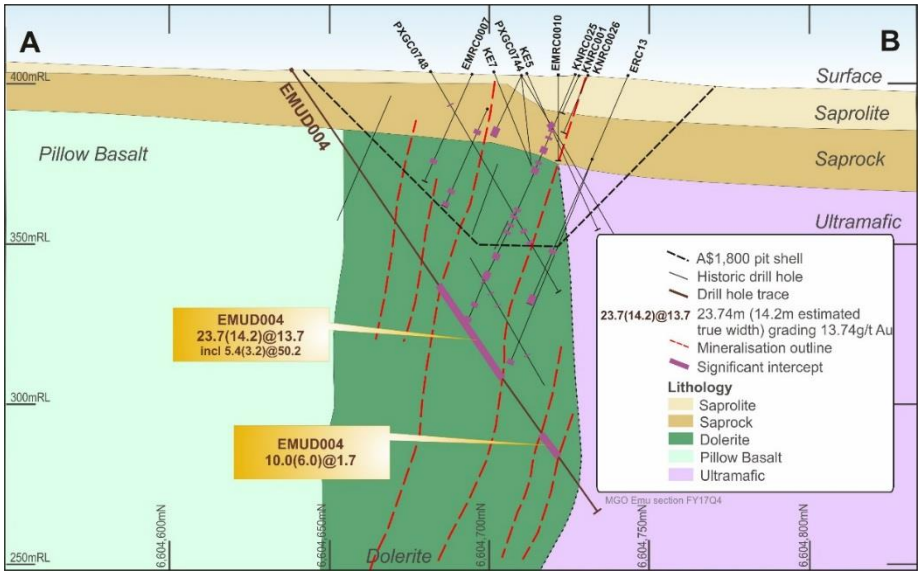


Figure 4: Schematic cross section for drill hole EMUD004 at Emu, Mungari

EXPLORATION

Burgundy

The drilling program at Burgundy (24 holes for 2,370m) aimed to test the depth potential of a high-grade plunge between the A$1,350oz and A$1,800oz pit shells and increase resource confidence. A new zone of mineralisation (~18 metres wide) was intersected in hole BRC076 in the footwall below the A$1,800/oz pit shell. The new lode is open along strike and down dip with potential to expand the existing resources (Figures 5 and 6).

Significant intercepts returned to date from Burgundy included:

- 10m (8.5m etw) grading 1.86g/t Au from 106m (BURC057)
- 17m (14.5m etw) grading 4.73g/t Au from 112m (BURC061)
- 21m (17.9 etw) grading 5.13g/t Au from 170m (BURC076)

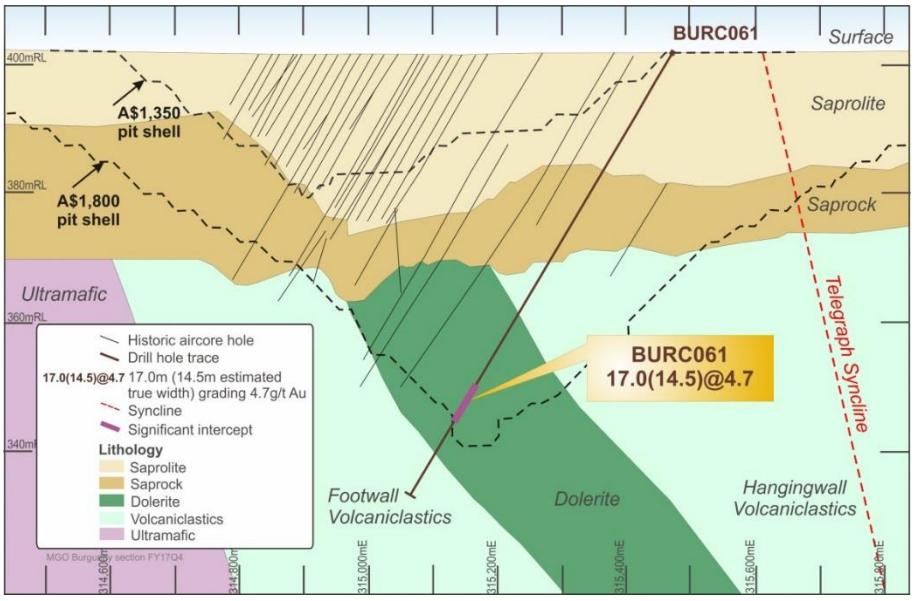


Figure 5: Schematic section showing hole BURC061 at Burgundy, Mungari

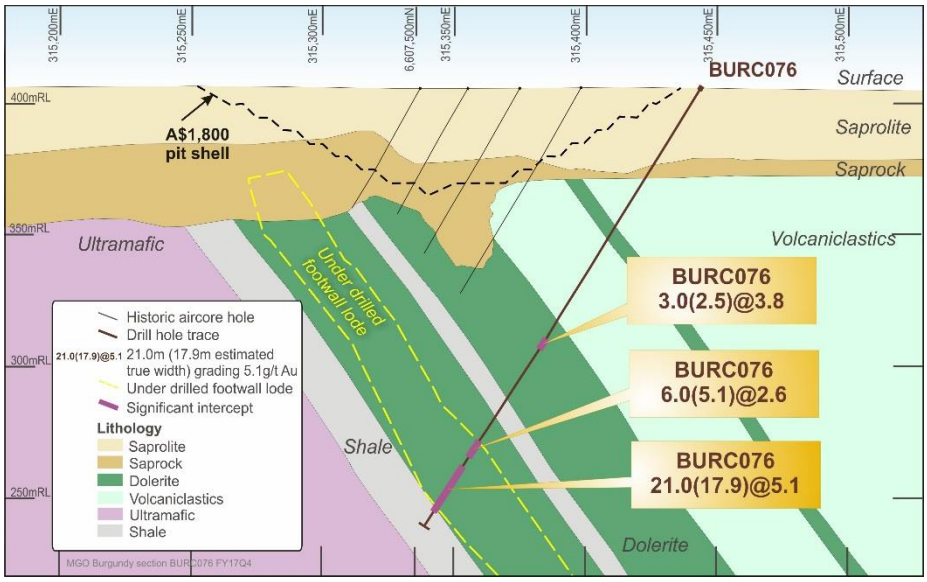


Figure 6: Schematic section showing hole BURC076 at Burgundy, Mungari,

EXPLORATION

Cracow, Queensland (100%)

Resource definition drilling

Resource definition drilling totalled 13,274m and included extensional drilling at Baz and infill drilling at Imperial, Denmead, and Killarney.

Drilling completed at Killarney (Figure 7) infilled the existing high-grade Inferred Resource at this location to an Indicated resource categorisation drill spacing, whereas drilling at Imperial (Figure 8) was designed to generate new information to be included in a maiden resource estimate in this area of the mine.

Highlights of the significant results received from both Killarney and Imperial included:

- 13.00m (11.13m etw) grading 14.88g/t Au (KLU006) Killarney
- 5.10m (4.78m etw) grading 19.01 g/t Au (KLU011) Killarney
- 10.95m (10.82m etw) grading 10.10g/t Au (KLU014) Killarney
- 6.00m (4.18m etw) grading 13.69g/t Au (IMU008) Imperial
- 4.80m (3.59m etw) grading 15.45g/t Au (IMU027) Imperial
- 7.25m (7.00m etw) grading 12.74g/t Au (IMU029) Imperial

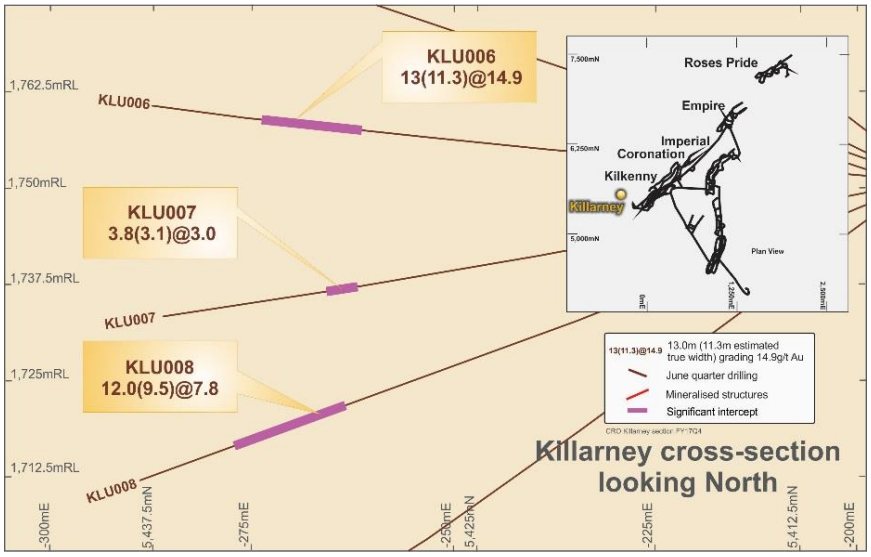


Figure 7: Sectional view of Killarney underground diamond drilling

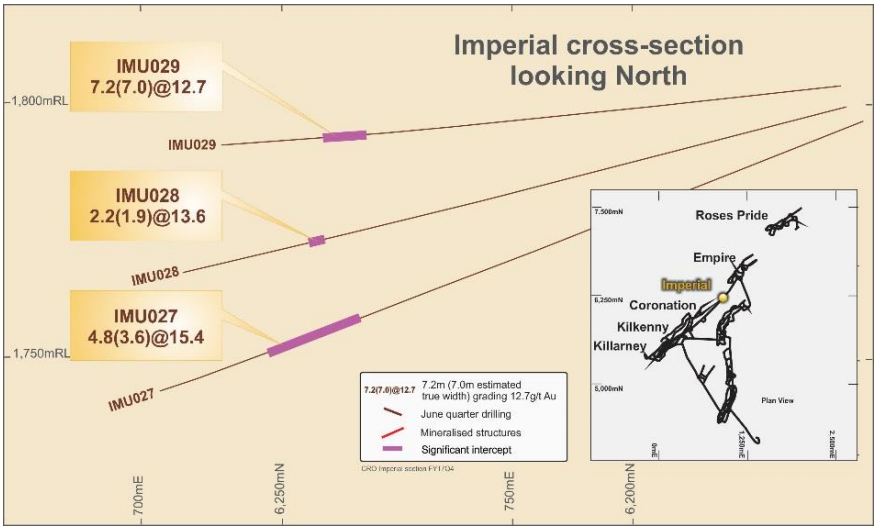


Figure 8: Sectional view of Imperial underground diamond drilling

EXPLORATION

Regional exploration

Four diamond holes for 1,781m were completed at the Walhalla and Valkyrie Prospects located 2.5km northeast and 1.5km northwest respectively from the Cracow operating footprint (Figure 9). Both targets were identified in surface mapping and geochemistry as high-level expressions of low sulphidation epithermal veins potentially preserved at depth. Drilling was designed to test the targets down to and beyond 300m from surface where quartz filled vein shoots may be developed. Assay results are due in the September quarter.

Exploration tenement EPM26311 located immediately north of the current Cracow exploration lease (EPM15981) was granted in the quarter. This tenement contains extensions of the prospective Camboon Andesite, which hosts the low sulphidation high-grade veins at Cracow. Reconnaissance of the newly granted ground will commence early in FY18.

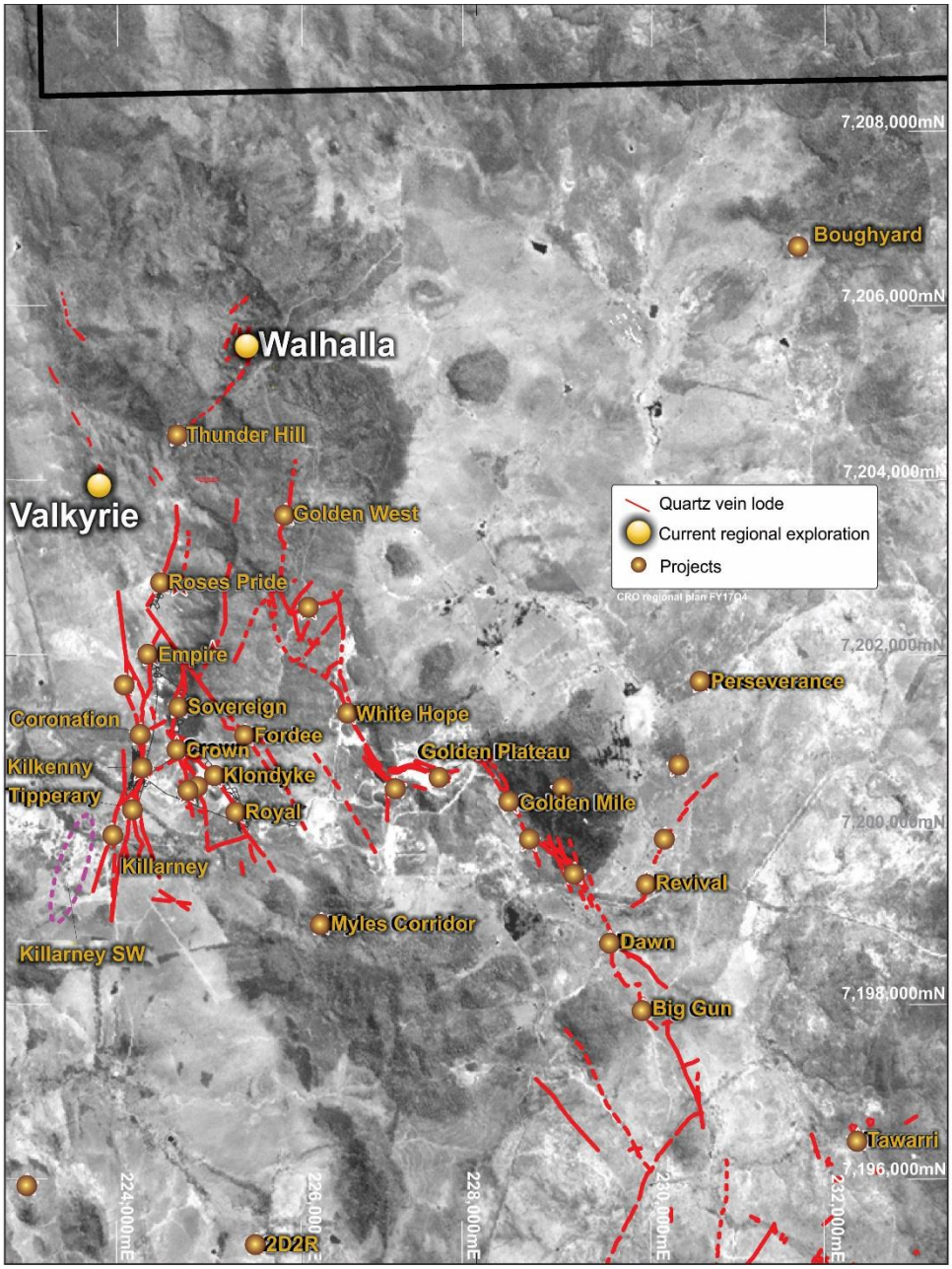


Figure 9: Regional location map showing Walhalla and Valkyrie targets

EXPLORATION

Mt Carlton, Queensland (100%)

Near mine exploration

Drill testing of Control Source Audio Frequency Magnetotellurics (CSAMT) targets to the east and northeast of the V2 pit (Figure 10) was undertaken with a total of two holes for 874m completed. The aim of the program was to test for depth repetitions of the lower rhyodacite which host the high sulphidation epithermal mineralisation in the V2 pit. Logging, sampling and assaying of the holes is in progress.

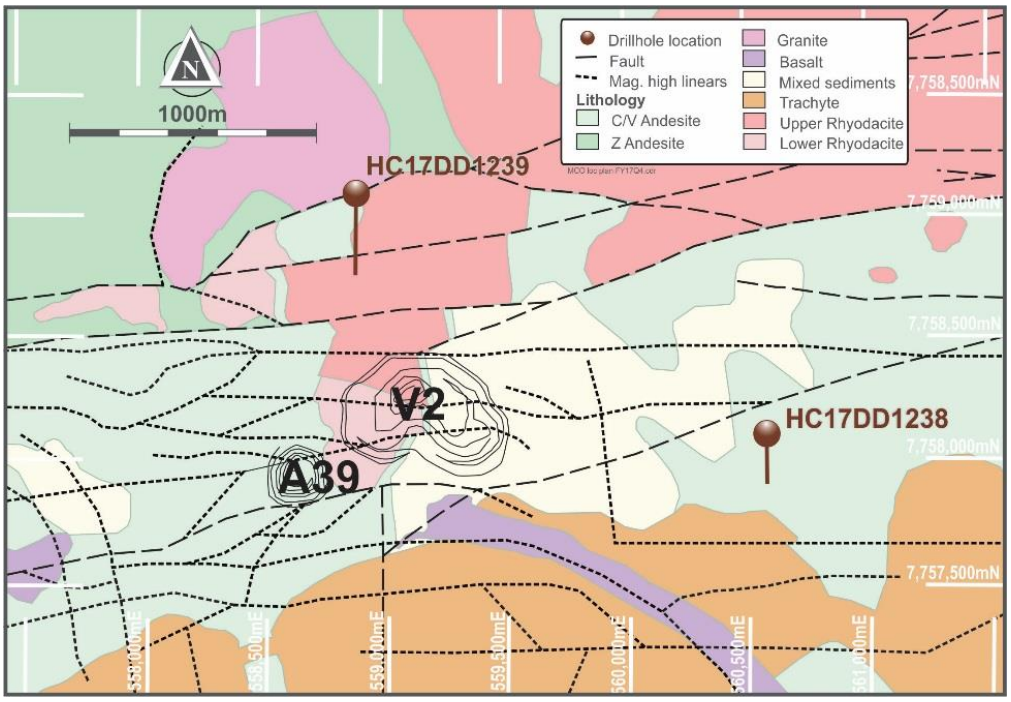


Figure 10: Drill hole location plan of holes HCD171238 and HCD171239 at Mt Carlton

Cowal, New South Wales (100%)

Near mine exploration

E42 exploration diamond drilling program

The exploration program in the Beagle zone, between E41 and E42, was completed with a total of three diamond holes for 1,746m drilled. The program tested for the continuation of mineralisation outside and to the southeast of the E42 Stage H pit.

Results from the drilling campaigns returned mineralised intercepts at similar grades to those encountered in the Stage H drilling, however, across narrower intervals. An update of the geological interpretation between E41 and E42 is well advanced and will be completed in the December 2017 half-year.

Planning and land access work for air core drill programs at East Girral area (EL8524) and E46 North (EL7750) areas is in progress.

Tennant Creek, Northern Territory (earning 65% in Stage 1)

Framework drilling commenced at Edna Beryl late in June with 14 RC holes (including one pre-collar for a diamond tail) completed for 2,800m. The aim of the program is to determine the source of the gravity anomaly which may indicate presence of a larger volume of the favourable ironstone host rocks. Drilling has intersected mainly haematitic shales and minor quartz bearing structures and associated chlorite alteration. A deep diamond hole is underway to test the steeply plunging mineralisation trend modelled in the variography. The

hole is planned to cross ironstone positions 100m below the deepest mineralised intercepts at Edna Beryl. Results of this drilling will be reported next quarter.

Emmerson Resources recently announced the commencement of small scale production under a tribute agreement by an operator specialising in small underground mining operations (refer Emmerson Resource's ASX release 23 June 2017). The tribute arrangement relates to a 3D envelope surrounding shallow oxide mineralisation. Drilling sponsored by Evolution at Edna Beryl has been designed to test extensions beyond this envelope with the aim of identifying a material resource target that may eventually develop into a commercial-scale mining opportunity for the partners.

Puhipuhi, New Zealand (100%)

Following a detailed assessment of drilling results, Evolution has suspended exploration activities at Puhipuhi. New opportunities have surfaced across the Company's Australian portfolio which have been prioritised in favour of further work in New Zealand.

South Gawler, South Australia (earning up to 80%)

Evolution recently entered into an earn-in joint venture agreement with Menninnie Metals Pty Ltd (a wholly owned subsidiary of Terramin Australia Limited; ASX: TZN) over the South Gawler project located in the northern Eyre Peninsula of South Australia. The primary target is an Iron Oxide Copper Gold (IOCG) deposit beneath shallow to deep cover. The project area has seen limited modern exploration and has only recently been recognised as having potential to host IOCG deposits. Evolution and Menninnie Metals are planning detailed gravity and geochemical surveys which are expected to commence in late August when ground conditions are expected to have improved following the winter rainy period.

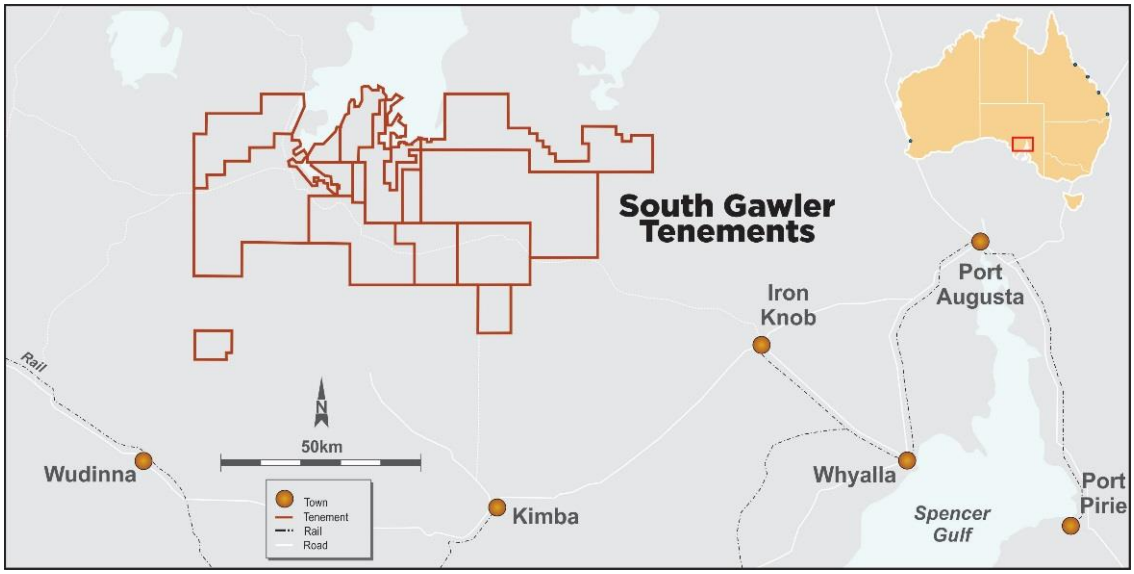


Figure 11: The South Gawler tenements are located approximately 100km northwest of Whyalla and cover an area of approximately 4,380km^2

Further information on all reported exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 3 of this report.

EXPLORATION

Competent person statement

The information in this report that relates to Exploration Results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a member of the institute named in that row. Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Activity	Competent person	Institute
Mungari resource definition results	Andrew Engelbrecht	Australasian Institute of Mining and Metallurgy
Mungari exploration results	Julian Woodcock	Australasian Institute of Mining and Metallurgy
Cracow exploration results	Shane Pike	Australasian Institute of Mining and Metallurgy

Forward looking statements

This report prepared by Evolution Mining Limited (or "the Company") include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

CORPORATE INFORMATION

ABN 74 084 669 036

Board of Directors

Jake Klein	Executive Chairman
Lawrie Conway	Finance Director and CFO
Colin (Cobb) Johnstone	Lead Independent Director
Naguib Sawiris	Non-executive Director
Jim Askew	Non-executive Director
Sébastien de Montessus	Non-executive Director
Graham Freestone	Non-executive Director
Tommy McKeith	Non-executive Director

Company Secretary

Evan Elstein

Investor enquiries

Bryan O'Hara
Group Manager Investor Relations
Evolution Mining Limited
Tel: +61 (0)2 9696 2900

Media enquiries

Michael Vaughan
Fivemark Partners
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Tel: +61 (0)2 9696 2900
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Share register

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Tel: 1300 554 474 (within Australia)
Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

Issued share capital

At 30 June 2017 issued share capital was 1,682,798,626 ordinary shares.

Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Mark Le Messurier (Chief Operating Officer), and Glen Masterman (VP Discovery and Chief Geologist) will host a conference call to discuss the quarterly results at ***11.00am Sydney time on Thursday 20 July 2017.***

Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website www.evolutionmining.com.au. The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. Please dial in five minutes before the conference starts and provide your name and the participant PIN code.

Participant PIN code: 773537#

Dial-in numbers:

- Australia: 1800 268 560
- International Toll: +61 (0)2 7200 9400

APPENDIX 1 – ERNEST HENRY REPORTING

This Appendix outlines the reporting of Evolution's share of its economic interest in the Ernest Henry operation.

Production

Gold and copper concentrate production is reported in the same month as it is produced at Ernest Henry.

Sales

Copper and silver sales revenue are recognised in the same month as their production is reported. Copper and silver is sold in accordance with the Offtake Agreement with Glencore where the metal is received and sold immediately. Settlement is in the form of cash in the third month after the month of production. The price of the copper and silver is determined by reference to the average monthly price for the second month after the month of production.

Gold sales and gold revenues are recognised when the metal is received and sold by Evolution. In accordance with the Offtake Agreement with Glencore, bullion is delivered to Evolution's metal account in the third month after the month of production.

AISC and AIC metrics for the 2017 financial year have been reported from the month of November 2016. Gold produced was assumed to equal gold sold when calculating AISC and AIC for quarters two and three of the 2017 financial year. From quarter four of the 2017 financial year, the actual volume of gold sold is used to calculate AISC and AIC.

Production and development costs

For financial reporting (statutory) purposes, monthly production costs are allocated between copper concentrate and gold based on their relative market value. Production costs are expensed when the product is received and sold by Evolution.

For quarterly reporting purposes in the 2017 financial year, Evolution's share of all cash production costs for Ernest Henry are reported in the same quarter as the costs are incurred. In subsequent periods, amounts reported quarterly will be in line with the amount reported for statutory purposes.

Amortisation of prepayment

For accounting purposes, the A$880.0 million upfront payment for the Ernest Henry economic interest has been allocated to gold (A$384.0 million) and copper (A$496.0 million) concentrate and will be amortised in line with the sales profile of the gold and copper concentrate. Consistent with cash production costs, amortisation is expensed when the product is sold.

For the 2017 financial year, amortisation of the investment in Ernest Henry will be approximately 7% of the A$880.0 million (approximately 5% of gold and 8% of copper). In subsequent years it is expected that between 10.0 to 12.0% of the A$880.0 million will be amortised. The expected annual amortisation rate will be provided each year as a part of annual guidance. All other sustaining capital is amortised on a units of production basis over the life of mine.

For income tax purposes, Evolution has obtained an Australian Taxation Office (ATO) ruling to adopt a similar methodology as accounting for allocating and depleting the A$880.0 million upfront payment across the sales profile of the gold and copper concentrate.

APPENDIX 1 – ERNEST HENRY REPORTING

Cash Flow

Proceeds from sales are received in the third month after the month that production is reported.

In accordance with the Offtake Agreement with Glencore, Evolution pays its share of operating and development expenditures in the third month after the month of production.

The table below outlines the timing and recognition of Evolution's share of its interest in Ernest Henry for the 2017 Financial Year.

2017 Financial Year[1]	Quarter 2 (December 2016)	Quarter 3 (March 2017)	Quarter 4 (June 2017)	FY 2017
Production				
Copper / Silver / Gold	November and December	January to March	April to June	November to June
Sales / Revenue				
Copper / Silver	November and December	January to March	April to June	November to June
Gold	-	November and December	January to March	November to March
Production costs (including amortisation)				
Copper / Silver	November and December	January to March	April to June	November to June
Gold	-	November and December	January to March	November to March
AISC and AIC metrics [2, 3]				
Copper / Silver / Gold	November and December	January to March	April to June	November to June
Cash Proceeds				
Copper / Gold / Silver revenue received	-	November and December	January to March	November to March
Operating and development costs paid (Evolution's share)	-	November and December	January to March	November to March

1. In the table above the month refers to the month of production
2. For quarterly reporting purposes cash production costs for Ernest Henry are reported in the same quarter as the costs are incurred
3. Sales ounces are equal to production ounces in Quarter 2 and 3

APPENDIX 2 – MINERAL RESOURCES AND ORE RESERVES

December 2016 Group Gold Ore Reserve Statement

Gold			Proved			Probable			Total Reserve			
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Competent Person
Cowal[1]	**Open pit**	**0.4**	**43.70**	**0.71**	**994**	**73.02**	**0.94**	**2,207**	**116.71**	**0.85**	**3,200**	**1**
Cracow[1]	**Underground**	**3.5**	**0.34**	**6.54**	**71**	**0.71**	**5.25**	**120**	**1.05**	**5.67**	**192**	**2**
Edna May[1]	Open pit	0.5	-	-	-	6.88	1.01	224	6.88	1.01	224	**3**
Edna May[1]	Underground	2.5	-	-	-	1.34	4.69	202	1.34	4.69	202	**7**
Edna May[1]	**Total**		**-**	**-**	**-**	**8.22**	**1.61**	**426**	**8.22**	**1.61**	**426**	
Mt Carlton[1]	Open pit	0.8	-	-	-	4.67	4.60	691	4.67	4.60	691	4
Mt Carlton[1]	Underground	3.7	-	-	-	0.17	7.77	42	0.17	7.77	42	7
Mt Carlton[1]	**Total**		**-**	**-**	**-**	**4.84**	**4.71**	**733**	**4.84**	**4.71**	**733**	
Mt Rawdon[1]	**Open pit**	**0.3**	**1.70**	**0.60**	**33**	**30.99**	**0.84**	**840**	**32.69**	**0.83**	**873**	**5**
Mungari[1]	Underground	2.9	0.45	6.01	87	1.10	4.88	173	1.55	5.21	260	6
Mungari[1]	Open pit	0.7	0.58	0.93	18	5.19	1.69	282	5.77	1.61	299	6
Mungari[1]	Regional	0.85	-	-	-	0.98	1.35	43	0.98	1.35	43	6
Mungari[1]	**Total**		**1.03**	**3.15**	**105**	**7.27**	**2.13**	**498**	**8.30**	**2.25**	**602**	
Ernest Henry[2]	**Underground**	**0.9**	**7.15**	**0.71**	**163**	**52.30**	**0.48**	**801**	**59.45**	**0.50**	**964**	**8**
		Total	**53.92**	**0.79**	**1,366**	**177.35**	**0.99**	**5,624**	**231.27**	**0.94**	**6,990**	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
[1] Includes stockpiles [2] Ernest Henry Operation cut-off 0.9% CuEq
Group Ore Reserve Competent Person Notes refer to: 1. Jason Floyd; 2. Sam Myers; 3. Guy Davies; 4. Tony Wallace; 5. Dimitri Tahan; 6. Matt Varvari; 7. Ian Patterson; 8. Alexander Campbell (Glencore)
Full details of Evolution's Mineral Resources and Ore Reserves are provided in the report entitled "Mineral Resources and Ore Reserves Statement" released 20 April 2017 and available to view at www.asx.com.au
Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2016" released February 2017 and available to view at www.glencore.com
The Company confirms that it is not aware of any new information or data that materially affects the information included in the Report and that all material assumptions and technical parameters underpinning the estimates in the Report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Report

APPENDIX 2 – MINERAL RESOURCES AND ORE RESERVES

December 2016 Group Gold Mineral Resource Statement

Gold			Measured			Indicated			Inferred			Total Resource			Competent Person
Project	Type	Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal[1]	**Total**	**0.4**	**43.70**	**0.71**	**994**	**129.71**	**0.93**	**3,861**	**4.24**	**1.35**	**184**	**177.65**	**0.88**	**5,039**	**1**
Cracow[1]	**Total**	**2.8**	**0.24**	**10.89**	**83**	**1.21**	**6.64**	**258**	**1.85**	**3.06**	**181**	**3.29**	**4.94**	**522**	**2**
Edna May[1]	Open pit	0.4	–	–	–	15.96	0.95	487	2.19	0.85	60	18.15	0.94	547	
Edna May	Underground	2.5	–	–	–	1.12	7.68	278	0.09	7.63	23	1.22	7.68	301	
Edna May	**Total**		**–**	**–**	**–**	**17.09**	**1.39**	**765**	**2.28**	**1.13**	**83**	**19.37**	**1.36**	**848**	**4**
Mt Carlton[1]	Open pit	0.35	0.52	1.67	28	8.94	2.74	788	0.74	4.48	107	10.21	2.81	923	
Mt Carlton	Underground	2.4	–	–	–	0.16	8.01	42	0.05	8.36	14	0.22	8.09	56	
Mt Carlton	**Total**		**0.52**	**1.67**	**28**	**9.10**	**2.84**	**830**	**0.79**	**4.76**	**121**	**10.43**	**2.92**	**979**	**5**
Mt Rawdon[1]	**Total**	**0.2**	**1.70**	**0.60**	**32**	**45.60**	**0.74**	**1,089**	**3.49**	**0.58**	**65**	**50.79**	**0.73**	**1,186**	**6**
Mungari[1]	Open pit	0.5	0.58	0.93	17	6.38	1.74	357	0.04	0.75	1	7.00	1.67	376	
Mungari[1]	Underground	2.5/1.5	0.97	7.88	247	3.98	3.56	456	1.60	2.19	113	6.55	3.87	815	
Mungari[1]	**Total**		**1.55**	**5.29**	**264**	**10.35**	**2.44**	**813**	**1.64**	**2.16**	**114**	**13.55**	**2.73**	**1,191**	**3**
Mungari Regional	**Total**	0.5	**–**	**–**	**–**	**32.47**	**1.01**	**1,040**	**11.44**	**1.50**	**552**	**43.91**	**1.13**	**1,592**	**3**
Ernest Henry[2]	**Total**	0.9	**12.10**	**0.70**	**272**	**68.70**	**0.59**	**1,303**	**9.00**	**0.50**	**145**	**89.80**	**0.60**	**1,720**	**7**
Marsden	**Total**		**–**	**–**	**–**	**160.00**	**0.21**	**1,070**	**15.00**	**0.07**	**30**	**180.00**	**0.20**	**1,100**	**8**
Total			**59.81**	**0.87**	**1,673**	**474.24**	**0.72**	**11,029**	**49.73**	**0.92**	**1,475**	**588.79**	**0.75**	**14,178**	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
Mineral Resources are reported inclusive of Ore Reserves. [1]Includes stockpiles [2]Ernest Henry Operation cut-off 0.9% CuEq
Group Mineral Resources Competent Person Notes refer to 1. Joseph Booth; 2. Shane Pike; 3. Andrew Engelbrecht; 4. Greg Rawlinson; 5. Matthew Obiri-Yeboah; 6. Hans Andersen; 7. Colin Stelzer (Glencore); 8. Michael Andrew
The Company confirms that it is not aware of any new information or data that materially affects the information included in the report and that all material assumptions and technical parameters underpinning the estimates in the Report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Report

APPENDIX 2 – MINERAL RESOURCES AND ORE RESERVES

December 2016 Group Copper Ore Reserve Statement

Copper			Proved			Probable			Total Reserve			Competent Person
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Ernest Henry[2]	**Total**	**0.9**	**2.13**	**1.41**	**30**	**15.69**	**0.96**	**151**	**17.82**	**1.02**	**182**	**8**
Mt Carlton[1]	Open pit	0.8	-	-	-	4.67	0.62	29	4.67	0.62	29	**4**
Mt Carlton[1]	Underground	3.7	-	-	-	0.17	0.70	1	0.17	0.70	1	**7**
Mt Carlton[1]	**Total**		**-**	**-**	**-**	**4.84**	**0.62**	**30**	**4.84**	**0.62**	**30**	
Total			**2.13**	**1.41**	**30**	**20.53**	**0.88**	**181**	**22.66**	**0.94**	**212**	

December 2016 Group Copper Mineral Resource Statement

Copper			Measured			Indicated			Inferred			Total Resource			Competent Person
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Marsden[1]	**Total**	**-**	**-**	**-**	**-**	**160.00**	**0.40**	**640**	**15.00**	**0.19**	**30**	**180.00**	**0.38**	**670**	**8**
Ernest Henry[2]	**Total**	**0.9**	**3.63**	**1.33**	**48**	**20.61**	**1.15**	**237**	**2.70**	**1.10**	**30**	**26.94**	**1.17**	**315**	**7**
Mt Carlton[1]	Open pit	0.35	0.52	0.25	1	8.94	0.44	40	0.74	0.82	6	10.21	0.47	47	
Mt Carlton	Underground	2.4	-	-	-	0.16	0.74	1	0.05	1.74	1	0.22	0.98	2	
Mt Carlton	**Total**		**0.52**	**0.25**	**1**	**9.10**	**0.45**	**41**	**0.79**	**0.89**	**7**	**10.43**	**0.47**	**49**	**5**
Total			**4.15**	**1.18**	**49**	**189.71**	**0.48**	**918**	**18.49**	**0.36**	**67**	**217.37**	**0.48**	**1,034**	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
Mineral Resources are reported inclusive of Ore Reserves. [1]Includes stockpiles [2] Ernest Henry Operation cut-off 0.9% CuEq
Group Ore Reserve Competent Person Notes refer to: 4. Tony Wallace; 7. Ian Patterson; 8. Alexander Campbell (Glencore)
Group Mineral Resources Competent Person Notes refer to 5. Matthew Obiri-Yeboah; 7. Colin Stelzer (Glencore); 8. Michael Andrew
Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled “Glencore Resources and Reserves as at 31 December 2016” released February 2017 and available to view at www.glencore.com
The Company confirms that it is not aware of any new information or data that materially affects the information included in the report and that all material assumptions and technical parameters underpinning the estimates in the Report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Report

APPENDIX 3 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Mungari

Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
BURC057	RC	6,608,079	315,278	403	132	-60	270	106	10	8.5	1.86
BURC058	RC	6,608,055	315,250	404	130	-60	270	No significant intersection			
BURC061	RC	6,607,915	315,333	403	162	-60	270	112	17	14.5	4.73
BURC069	RC	6,607,755	615,312	404	138	-60	270	No significant intersection			
BURC076	RC	6,607,493	315,444	405	198	-60	270	113	3	2.5	3.82
								160	6	5.1	2.59
								170	21	17.9	5.13
EMUD001	DD	6,604,811	314,074	401.6	174.3	-55	225	60	3	1.0	2.67
EMUD002	DD	6,604,742	314,039	401.3	147.1	-60	45	No significant intersection			
EMUD003	DD	6,604,755	314,158	402.8	150.4	-55	225	90	3	1.2	11.48
EMUD004	DD	6,604,638	314,172	404.8	168.1	-55	360	83.5	23.74	14.2	13.74
							Including	83.5	3.5	2.1	7.47
							and	94.84	4.16	2.5	5.83
							and	101.87	5.37	3.2	50.20
								136	10	6.0	1.70
EMUD005	DD	6,604,659	314,205	405.2	168.6	60	360	10.23	0.4	0.3	3.44
								41	1	0.6	5.6
								50	2.14	1.3	4.21
EVRC0145	RC	6,632,072	320,097	443	204	-60	40	132	1	0.9	3.29
EVRC0145	RC	6,632,072	320,097	443	204	-60	40	137	5	4.5	8.29
							including	138	1	0.9	20.77
							and	141	1	0.9	17.38
EVRC0145	RC	6,632,072	320,097	443	204	-60	40	147	1	0.9	2.06
EVRC0146	RC	6,632,202	320,209	439	150	-60	40	58	1	0.9	1.12
EVRC0149	RC	6,632,378	320,084	437	150	-60	40	102	1	0.9	1.07
EVRC0147	RC	6,632,251	320,249	437	150	-60	40	No significant intercepts			
EVRC0148	RC	6,632,320	320,287	485	156	-60	40	No significant intercepts			
EVRC0150	RC	6,632,437	320,133	436	150	-60	40	No significant intercepts			
EVRC0151	RC	6,632,506	320,192	433	162	-60	40	No significant intercepts			

APPENDIX 3 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow

Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
BZU048	Core	7,200,800	224,521	-211	124.9	11	65	96.4	5.9	5.9	2.4
BZU049	Core	7,200,800	224,521	-211	127.8	10	73	97.6	1.4	1.37	4.9
BZU050	Core	7,200,798	224,521	-211	149	8	105	122.0	1.7	1.55	4.5
BZU051	Core	7,200,798	224,520	-211	309.3	8	110	233.1	2.7	1.93	0.8
BZU052	Core	7,200,798	224,520	-211	182.2	13	116	149.5	1.0	0.67	3.4
BZU052	Core	7,200,798	224,520	-211	182.2	13	116	168.9	2.5	1.66	2.7
BZU053	Core	7,200,800	224,520	-211	167	0	64	97.9	0.9	0.95	0.3
BZU054	Core	7,200,800	224,521	-211	122	0	74	96.5	2.8	2.73	4.6
BZU055	Core	7,200,799	224,521	-211	127.2	8	84	103.9	0.7	0.63	1.1
BZU056	Core	7,200,799	224,521	-211	219.7	10	95	112.6	0.7	0.64	3.1
BZU056	Core	7,200,799	224,521	-211	219.7	10	95	162.7	1.5	1.43	12.4
BZU057	Core	7,200,799	224,521	-211	126.8	-1	86	104.2	2.0	1.94	5.3
BZU058	Core	7,200,799	224,521	-211	180.5	0	93	108.8	2.3	2.13	2.8
BZU058	Core	7,200,799	224,521	-211	180.5	0	93	161.8	0.5	0.49	1.2
BZU059	Core	7,200,798	224,521	-211	198.7	0	105	124.0	1.1	0.84	3.0
BZU060	Core	7,200,798	224,521	-211	155.8	0	111	136.4	2.4	1.77	6.6
BZU061	Core	7,200,798	224,520	-211	189	-1	117	154.8	2.7	1.83	6.2
BZU062	Core	7,200,798	224,520	-211	207.6	0	124	184.1	1.5	0.87	0.2
CNU209	Core	7,201,289	224,302	-194	245.1	-33	257	197.9	1.8	1.18	2.0
CNU209	Core	7,201,289	224,302	-194	245.1	-33	257	226.9	1.6	1.21	1.1
CNU210	Core	7,201,289	224,302	-194	258.8	-32	256	185.3	5.3	3.42	0.4
CNU210	Core	7,201,289	224,302	-194	258.8	-32	256	202.4	0.9	0.55	11.0
CNU210	Core	7,201,289	224,302	-194	258.8	-32	256	223.3	8.7	6.58	0.6
CNU211	Core	7,201,290	224,302	-194	254.2	-32	260	187.2	4.8	2.96	1.0
CNU211	Core	7,201,290	224,302	-194	254.2	-32	260	230.5	4.1	2.51	3.4
CNU212	Core	7,201,290	224,302	-194	224.8	-18	264	143.1	1.6	1.3	2.5
CNU212	Core	7,201,290	224,302	-194	224.8	-18	264	155.8	0.9	0.77	2.1
CNU212	Core	7,201,290	224,302	-194	224.8	-18	264	202.0	1.4	1.44	4.4
CNU213	Core	7,201,290	224,302	-194	263.5	-28	267	235.7	4.0	3.33	3.9
CNU214	Core	7,201,290	224,302	-194	236.5	-25	265	220.5	1.4	1.24	6.7
CNU214	Core	7,201,290	224,302	-194	236.5	-25	265	167.8	3.1	1.25	0.5
CNU215	Core	7,201,290	224,302	-194	250	-32	263	223.9	3.9	3.46	4.2
CNU216	Core	7,201,290	224,302	-194	231.1	-19	267	147.6	4.8	4.46	2.6
CNU216	Core	7,201,290	224,302	-194	231.1	-19	267	206.1	2.3	2.11	12.8
CNU217	Core	7,201,289	224,302	-193	139.1	9	249	117.0	4.0	3.96	6.3
CNU218A	Core	7,201,290	224,301	-191	136.4	33	262	122.2	0.4	0.33	0.1
DNU048	Core	7,201,248	224,488	-68	103.7	-3	197	78.2	1.3	1.11	1.4
DNU049	Core	7,201,248	224,488	-69	148.9	-19	198	77.0	1.3	1.14	5.1

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Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
DNU051	Core	7,201,248	224,488	-70	118.6	-46	203	92.2	1.0	0.74	1.2
DNU052	Core	7,201,249	224,487	-70	136.6	-41	217	111.0	1.9	1.21	2.2
DNU053	Core	7,201,249	224,488	-69	136.9	-30	215	105.2	2.7	1.88	12.0
DNU054	Core	7,201,249	224,488	-69	121.5	-17	211	91.3	3.1	2.19	3.0
DNU055A	Core	7,201,249	224,488	-68	112.6	-4	208	86.4	5.2	3.73	1.8
DNU056	Core	7,201,250	224,488	-68	127.4	-4	216	100.4	5.0	3.15	2.8
DNU057	Core	7,201,250	224,488	-69	145.8	-26	221	112.9	4.1	2.29	3.3
DNU057	Core	7,201,250	224,488	-69	145.8	-26	221	106.0	5.0	2.82	1.3
DNU058	Core	7,201,250	224,488	-69	155.1	-35	224	128.0	5.7	3.16	1.3
GRU035	Core	7,200,687	224,979	123	455.7	-44	242	441.0	1.4	1.12	2.1
GRU035	Core	7,200,687	224,979	123	455.7	-44	242	294.7	0.7	0.56	2.2
GRU035	Core	7,200,687	224,979	123	455.7	-44	242	297.4	0.9	0.68	2.7
GRU035	Core	7,200,687	224,979	123	455.7	-44	242	308.5	4.8	3.88	9.6
GRU052	Core	7,200,370	224,748	-129	118	26	39	91.7	2.6	2.04	10.2
GRU052	Core	7,200,370	224,748	-129	118	26	39	99.9	0.4	0.31	20.7
GRU053	Core	7,200,370	224,748	-129	127.8	23	30	106.0	2.5	1.84	0.6
GRU054	Core	7,200,687	224,978	123	449.3	-45	258	420.3	4.4	3.78	0.4
GRU054	Core	7,200,687	224,978	123	449.3	-45	258	298.7	2.0	1.78	20.4
GRU054	Core	7,200,687	224,978	123	449.3	-45	258	26.3	15.8	6.85	2.1
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	310.1	1.9	1.4	1.1
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	30.7	2.2	1.54	2.9
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	130.8	0.9	0.54	12.9
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	199.7	1.3	1.15	6.6
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	257.0	2.8	1.66	3.4
GRU055	Core	7,200,688	224,978	123	353.5	-41	269	334.7	0.4	0.32	19.6
GRU056	Core	7,200,687	224,978	123	389.7	-34	259	381.2	4.3	3.93	0.9
GRU056	Core	7,200,687	224,978	123	389.7	-34	259	283.9	1.6	1.51	0.2
GRU056	Core	7,200,687	224,978	123	389.7	-34	259	24.0	4.3	3.25	4.2
GRU056	Core	7,200,687	224,978	123	389.7	-34	259	188.0	0.6	0.58	9.8
IMU007	Core	7,201,524	224,325	-164	166.1	32	224	118.0	3.6	2.31	13.4
IMU008	Core	7,201,524	224,325	-165	154.6	16	223	122.0	6.0	4.18	13.7
IMU010A	Core	7,201,524	224,324	-163	144.2	39	237	107.1	1.6	1.27	2.0
IMU011	Core	7,201,525	224,325	-167	154.3	-16	238	126.8	5.2	3.86	2.9
IMU012	Core	7,201,525	224,324	-166	145.8	-1	239	105.1	5.9	4.91	6.8
IMU012	Core	7,201,525	224,324	-166	145.8	-1	239	115.0	4.7	3.88	3.9
IMU013	Core	7,201,525	224,324	-165	119.7	23	247	91.1	5.7	5.08	2.7
IMU014	Core	7,201,525	224,325	-167	174	-31	246	143.8	3.1	1.97	1.2
IMU014	Core	7,201,525	224,325	-167	174	-31	246	138.0	2.9	1.83	1.4
IMU015	Core	7,201,526	224,324	-163	136.4	47	260	102.1	0.9	0.74	0.1

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Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
IMU016	Core	7,201,526	224,324	-166	122.6	-1	261	92.4	9.3	8.85	6.0
IMU017	Core	7,201,526	224,324	-167	148.5	-21	263	113.7	3.1	2.32	2.8
IMU018	Core	7,201,526	224,325	-167	161	-36	263	147.2	5.8	3.42	2.8
IMU020	Core	7,201,293	224,300	-193	141.6	2	266	121.7	3.3	3.23	8.3
IMU021	Core	7,201,293	224,300	-193	145.3	12	265	118.4	2.8	2.78	3.5
KLU002	Core	7,200,111	223,928	-249	108.2	1	239	82.2	2.8	2.12	0.2
KLU004	Core	7,200,111	223,928	-248	113.9	33	252	79.2	1.8	1.06	0.0
KLU006	Core	7,200,111	223,928	-249	98.9	5	250	72.0	13.0	11.31	14.9

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Mungari

Mungari Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Sampling of gold mineralisation at Mungari was undertaken using diamond core (surface and underground) and reverse circulation (RC) drill chips. • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts, whilst RC samples were collected at 1m downhole intervals. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • RC drilling was sampled to obtain 1m samples from which 3 to 5 kg was crushed and pulverised to produce a 30g to 50g subsample for fire assay. Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.2 to 1.0m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 30g to 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC sampling was completed using a 4.5" to 5.5" diameter face sampling hammer. Diamond holes from both surface and underground were predominantly wireline NQ2 (50.5mm) or HQ (63.5mm) holes. • All diamond core from surface and underground was orientated using the reflex (act II or ezi-ori) tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC drilling sample weights were recorded for selected sample intervals and monitored for fluctuations against the expected sample weight. If samples were below the expected weight, feedback was given promptly to the RC driller to modify drilling practices to achieve the expected weights. • All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Holes depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks were investigated. Core recovery has been excellent as all holes are drilled into fresh competent rock. Surface drilling recoveries were generally excellent with the exception of oxide zones however these rarely fell below 90%. • Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. • Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.

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Criteria	Explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• RC drill chips and diamond core has been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies. • All logging is both qualitative and quantitative in nature recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet. • All RC and diamond holes were logged in entirety from collar to end of hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Most diamond core drilled from surface was half cored sampled and the remaining half was retained. In the oxide zone, where cutting can wash away samples, some surface holes were full core sampled. A proportion of underground diamond core holes were half core sampled and the remaining core retained for further geological or metallurgical analysis. • All RC samples were split by a cone or a riffle splitter and collected into a sequenced calico bag. Any wet samples that could not be riffle split were dried then riffle split. • Sample preparation of RC and diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Mungari mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Mungari sampling and sample preparation protocol. • The sample and size (2.5kg to 4kg) relative to the particle size (>85% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Eastern Goldfields of Western Australia. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a rotary splitter device to a maximum sample weight of 3.5kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >85% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained and the bulk residue is disposed of after two months. • Measures taken to ensure sample representation include the collection of field duplicates during RC drilling at a frequency rate of 5%. Duplicate samples for both RC chips and diamond core are collected during the sample preparation pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and*	• The sampling preparation and assaying protocol used at Mungari was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.

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Criteria	Explanation	Commentary
	whether the technique is considered partial or total. • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the Goldfields region. Screen fire assay and LeachWELL / bottle roll analysis techniques have also been used to validate the fire assay techniques. • The technique utilised a 30g, 40g or 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCI and HN03) before the gold content is determined by an AAS machine. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically batches which fail quality control checks are re-analysed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Mungari if further verification is required. • The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All surface drill holes at Mungari have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 51 and AHD. • Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. • Underground down hole surveys consist of regular spaced digital single-shot borehole camera shots (generally 30m apart down hole), and digital electronic multi-shot surveys (generally 3m apart down hole). In instances where strong ground magnetics affect the accuracy of the measured azimuth reading, then these results are removed. The RC and surface drill hole survey data consists of surveys taken utilising north seeking gyro instruments. Gyro survey measurements are obtained every 5 to 10m down hole. A proportion of these holes are downhole surveyed using a digital single shot survey technique similar to that of the underground holes, except the down-hole survey measurement is at a spacing typically 25-50m apart. • Topographic control was generated from aerial surveys and

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Criteria	Explanation	Commentary
		detailed Lidar surveys to 0.2m accuracy. Underground void measurements are computed using Cavity Monitoring System (CMS) of the stopes and detailed survey pickup of the development.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. • Sample compositing was not applied due to the often narrow mineralised zones.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralisation at Frog's Leg and Tadpole • is hosted within a number of steeply dipping NNW-SSE structures that are vertical or dipping steeply (~80 degrees) to the west. Surface and underground drilling intersect the mineralisation at an angle to minimise bias. • Mineralisation at White Foil is hosted within a brittle quartz gabbro unit. The gold is associated with quartz stockworks. Structural studies confirms the presence of two main vein sets at White Foil with a dominant moderately NNW dipping set (51º/346º dip and dip direction) and a secondary SSE dipping set (56º/174º dip and dip direction).. An identifiable systematic bias associated with drilling direction has not been established. The main strike to the gabbro unit is NNW-SSE and it plunges steeply towards the NNE. The predominant drill direction was to the SE. • Surface holes and underground resource holes typically intersect at an angle to the mineralisation and there is no observed bias associated with drilling orientation. • The relationship between the drilling orientation and the orientation of key mineralised structures at Mungari is not considered to have introduced a sampling bias and is not considered to be material. In a minority of instances on extreme edges at the Frog's Leg deposit the drill angle is sub parallel with the lodes and does not intersect the width of the mineralisation. • Resource Definition drilling is typically planned to intersect ore domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations. • Mineralisation at Emu is hosted within the quartz rich part of a dolerite unit. Gold is associated with a sheeted vein array with a dominant orientation of 50°/125° (dip/dip direction) within a structurally thickened area of quartz dolerite. Drilling was conducted in a number of orientations to resolve the structural controls on mineralisation. Estimated true widths have been calculated based on the orientation of the drill hole with respect to the dominant vein orientation • Mineralisation at Burgundy is hosted within a dolerite unit. Gold is associated with sheeted to stockwork quartz veins and associated arsenopyrite mineralisation. • Mineralisation at Lady Agnes is hosted within the Bent Tree Basalt. Veining identified in the Bent Tree mine strikes NW-SE and dips to the SW. All drilling has been perpendicular to this orientation • Mineralisation at Blue Funnel AC is poorly understood and hence vertical holes are drilled to define anomalies for further follow up.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples were followed. Prior to submission samples were retained on site and access to the samples were restricted. Collected samples are dropped off at the respective commercial

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Criteria	Explanation	Commentary
		laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified.

Mungari Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Resource Definition drilling was undertaken on the following tenements: M16/52, M16/178, M16/527, M15/696. • All tenements are in good standing and no known impediments exist. Prospecting leases with imminent expiries will have mining lease applications submitted in due course.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The initial discovery of Frog's Leg was made by Mines and Resources Australia Ltd who was a precursor company to La Mancha Resources Australia Pty Ltd. The deposit was discovered in 2000 as a result of following up on regional anomalism identified through rotary air blast (RAB) and aircore drilling. La Mancha was acquired by Evolution in August 2015. • At White Foil the initial anomaly was identified by Afmeco who found the Kopai trend which eventually included White Foil. The discovery was made in 1996 by Mines and Resources Australia who was a precursor company to La Mancha Resources Australia Pty Ltd. Placer Dome Ltd was a 49% joint venture partner during the first mining campaign in 2002 - 2003 • Significant historical work has been performed across the Regional Tenement package by numerous parties since the original discovery of gold in the region c.1890. Recent exploration commenced during the 1970's onwards and has included exploration for base metal and gold mineralisation
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Frog's Leg deposit is located in the southern portion of the Kundana mining area, within the Achaean Norseman-Wiluna greenstone belt of the Eastern Goldfields Province. The Kundana gold deposits are structurally related to the Zuleika Shear Zone, a regional NNW-trending shear zone that juxtaposes the Ora Banda domain to the east and the Coolgardie domain to the west. The Frog's Leg deposit is located on the sheared contact between the porphyritic "cat rock" (regionally known as the Victorious Basalt) and volcaniclastic rocks of Black Flag Beds • The White Foil gold deposit is a quartz stockwork hosted in a gabbro. The gabbro is differentiated broadly into a quartz-rich phase in the west. This quartz gabbro unit is the most hydrothermally altered unit and contains the bulk of the gold mineralisation. The White Foil deposit is bounded to the west by hangingwall volcaniclastic rocks. To the east mineralisation becomes irregular and uneconomic in the more melanocratic phase of gabbro. Mineralisation is controlled by sheeted

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Criteria	Explanation	Commentary
		systems of stockwork veining, which has imparted strong alteration and sulphidation to the quartz gabbro. • The Burgundy prospect is located in the central portion of the Mungari tenements and is structurally related to the Kunanulling Shear Zone and Telegraph Syncline. Mineralisation occurs as a stockwork vein array within a sheared dolerite/microdolerite on the western limb of the Telegraph syncline. A narrow and more diffuse zone of mineralisation occurs within volcanoclastic sediments approximately 50m into the hangingwall from the main zone. Mineralisation is truncated by at least 2 late D4 faults in the order of 10's m. • The Emu deposit is located in the central portion of the Mungari tenements and is located in the footwall to the Kunanulling Shear zone. Mineralisation occurs as a sheeted vein array within a structurally thickened area of quartz dolerite. • The Rayjax prospect in located in the southern portion of the Mungari tenements at the Northern end of the Coolgardie camp. Mineralisation occurs as a set of flat to gently dipping sheeted vein arrays within a coarse dolerite unit. There appears to be minimal alteration surrounding the veins and mineralisation appears exclusively to occur within the veins. • The Lady Agnes prospect is located in the Ora Banda domain and is hosted entirely within the bent tree basalt. Mineralisation occurs in an oxidised zone of basalt and is potentially of supergene source. • The Blue Funnel AC prospect is located in the Zuleika shear corridor and overlays the Kurrawang. Mineralisation is hosted within Archean bedrock and is interpreted to be of supergene type
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	• Refer to the Appendix for the drill hole information table
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. • At Frog's Leg composite grades of > 3 g/t have been reported • At White Foil, Johnson's Rest, Innis and other regional properties composite grades >1 g/t have been reported • Composite lengths and grade as well as internal significant values are reported in Appendix. • No metal equivalent values are used.

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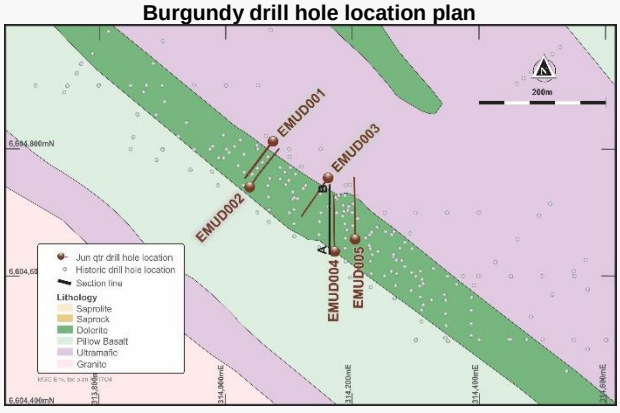
Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	• There is a direct relationship between the mineralisation widths and intercept widths at Mungari. • The assay results are reported as down hole intervals however an estimate of true width is provided in the Drill Hole Information Summary in this report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	• Refer below for diagrams on resource definition drilling at the Burgundy and Emu deposits and drilling at Lady Agnes. Further images are provided in the body of the report.

Burgundy drill hole location plan



Emu drill hole location plan

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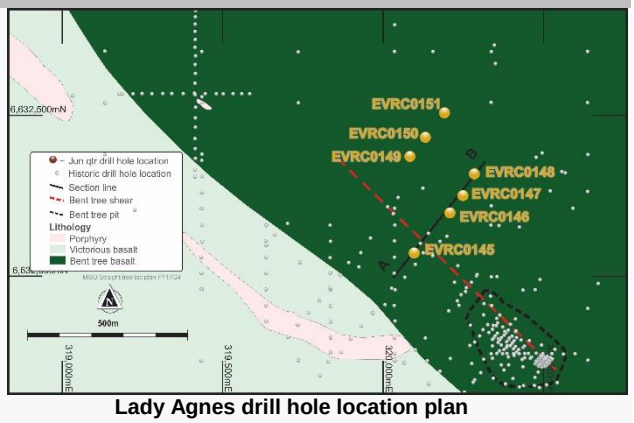
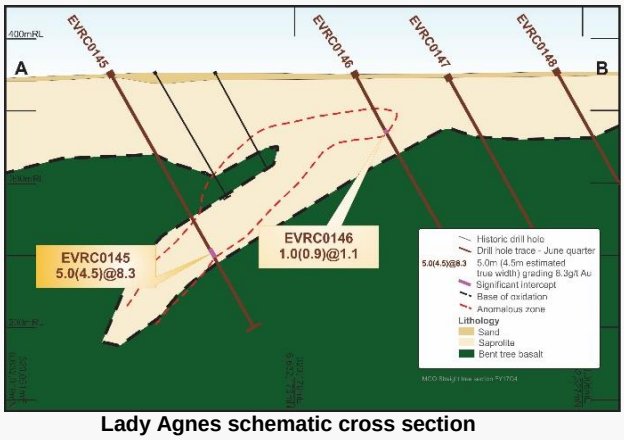
Criteria	Explanation	Commentary
		 **Lady Agnes drill hole location plan**  **Lady Agnes schematic cross section**
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Exploration and Resource Definition results have been reported in the Drill Hole Information Summary to ensure balanced reporting
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A substantial Exploration and Resource Definition program is on-going at the Mungari site. Other works include field mapping and geophysical surveys.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements is planned for the remainder of 2016

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Cracow

Cracow Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules)*	• Sample types collected at Cracow and used in the reporting of assays were all diamond drill core • Sample intervals for drill core were determined by visual logging of lithology type, veining style/intensity and alteration style/intensity to ensure a representative sample was taken. In addition, sampling is completed across the full width of mineralisation. Minimum and maximum sample intervals were applied using this framework. No instruments or tools requiring calibration were used as part of the sampling process. • Industry standard procedures were followed with no significant coarse gold issues that affected sampling protocols. Nominal 3 kg samples from drill core are subsampled to produce a 50g sample submitted for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A combination of drilling techniques was used across the Cracow Lodes. Diamond NQ3 (standard) and LTK60 were the most commonly used. All of the holes reported were drilled from underground and none of the holes reported were orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill core – the measurement of length drilled Vs. length of core recovered was completed for each drilled run by the drill crew. This was recorded on a core loss block placed in the core tray for any loss identified. Marking up of the core by the geological team then checked and confirmed these core blocks, and any additional core loss was recorded and blocks inserted to ensure this data was captured. Any areas containing core loss were logged using the lithology code "Core Loss" in the lithology field of the database. • Sample loss at Cracow was calculated at less than 1% and wasn't considered an issue. Washing away of sample by the drilling fluid in clay or fault gouge material is the main cause of sample loss. In areas identified as having lithologies susceptible to sample loss, drilling practices and down-hole fluids were modified to reduce or eliminate sample loss. • The drilling contract used at Cracow states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor. This ensures sample recovery is

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Criteria	Explanation	Commentary
		prioritised along with production performance. • Mineralisation at Cracow was within Quartz-Carbonate fissure veins, and therefore sample loss rarely occurs in lode material. No relationship between sample recovery and grade was observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was undertaken onsite by Evolution employees and less frequently by external contractors. Logging was completed using *LogChief* Software and uploaded directly to the database. A standard for logging at Cracow was set by the Core Logging Procedure *Cracow Procedures Manual 3rd Edition*. Drill Core is logged recording lithology, alteration, veining, mineral sulphides and geotechnical data. RC chip logging captured the same data with the exclusion of geotechnical information. • Logging was qualitative. All drill core was photographed wet using a camera stand and an information board to ensure a consistent standard of photography and relevant information was captured. • All core samples collected were fully logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All drill holes reported were whole core sampled. • Whole core samples were crushed in a jaw crusher to > 70% passing 2mm; half of this material was split with a riffle splitter for pulverising. No RC samples required crushing in the jaw crusher. Core and RC samples were pulverised for 10-14 minutes in a LM5 bowl with a target of 85% passing 75µm. Grind checks were undertaken nominally every 20 samples. From this material approximately 120g was scooped for further analysis and the remaining material re-bagged. Duplicates were performed on batches processed by ALS every 20 samples at both the crushing and pulverising stages. This sample preparation for drill samples is considered appropriate for the style of mineralisation at Cracow. • Duplicates were performed on batches processed by ALS Brisbane every 20 samples at both the crushing and pulverising stages. • Grind checks were undertaken nominally every 20 samples, to ensure sample grind target of 85% passing 75µm was met. Duplicates were completed every 20 samples at both the crushing and pulverising stages, with no bias found at any sub-sampling stage. • The sample size collected is considered to be appropriate for the size and characteristic of the gold mineralisation being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have*	• Sample Analyses – The samples were analysed by 50g Fire Assay for Au with Atomic Absorption (AAS) finish and was performed at ALS Townsville. For Ag an Aqua Regia digest with AAS finish was completed, also at ALS Townsville. • An analytical duplicate was performed every 20 samples, aligned in sequence with the crushing and pulverising duplicates. The Fire Assay Method is a total technique. • No other instruments that required calibration were used for analysis to compliment the assaying at Cracow. • Thirteen externally certified standards at a suitable range of gold grades (including blanks) were inserted at a minimum rate of 1:20 with each sample submission. All non-conforming results were investigated and verified prior to acceptance of the assay data. Results that did not conform to the QAQC protocols were not used in resource estimations. • Monthly QAQC reports were produced to watch for any trends or issues with bias, precision and accuracy. • An inspection of both the prep lab in Brisbane and the assay lab in Townsville was conducted in December 2016 by Cracow personnel.

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Criteria	Explanation	Commentary
	been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Verification of assay results was standard practice, undertaken at a minimum once per year. In 2015, 547 pulp samples from Cracow drillcore were retested at SGS Townsville to compare to the results produced by ALS Townsville. The umpire sampling confirmed the accuracy of the ALS Townsville assaying was within acceptable error limits. • The drilling of twin holes wasn't common practice at Cracow. Twin holes that have been drilled show the tenor of mineralisation within the reportable domains were consistent between twin holes. • All sample information was stored using *Datashed*, an SQL database. The software contains a number of features to ensure data integrity. These include (but not limited to) not allowing overlapping sample intervals, restrictions on entered into certain fields and restrictions on what actions can be performed in the database based on the individual user. Data entry to *Datashed* was undertaken through a combination of site specific electronic data-entry sheets, synchronisation from *Logchief* and upload of .csv files. • No adjustments are made to the finalised assay data received from the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Underground drill-hole positions were determined by traversing, using Leica TS15 Viva survey instrument (theodolite) in the local Klondyke mine grid. • Down-hole surveys were captured by an Eastman camera for older holes and a Reflex camera on recent holes. • The mine co-ordinate system at Cracow is named the Klondyke Mine Grid, which transforms to MGA94 Grid and was created and maintained by onsite registered surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole exploration results are not being reported. • Sample spacing and distribution was deemed sufficient for resource estimation. • Spacing and distribution varied a range of drill patterns: 20x20, 40x40x and 80x80. • The sample spacing required for the resource category of each ore body is unique and may not fit the idealised spacing indicated above. • All datasets were composited prior to estimation. The most frequent interval length was 1 metre, particularly inside and around mineralised zones. Sample intervals for most domains were composited to 1m, with a maximum sample length of no greater than 1.5m and a minimum sample interval of 0.2m. A small number of lodes utilised a 1.5m composite as was appropriate for the sample set for those deposits.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Sample bias from non-orientation of core is considered minimal in respect to mineralisation at Cracow. All drill holes reported were whole core sampled • Drill holes were designed to ensure angles of sample intersection with the mineralisation was as perpendicular as possible. Where a poor intersection angle of individual holes locally distorted the interpreted mineralisation, these holes may not have been used to generate the wireframe.

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Criteria	Explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• All staff undergo Police Clearances, are instructed on relevant JORC 2012 requirements and assaying is completed by registered laboratories. • The core was transported by a private contractor by truck to the assay laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An inspection of sample preparation facility in Brisbane and the Fire Assay laboratory in Townsville was conducted in by Cracow personnel in December 2015. No major issues were found.

Cracow Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• ML3219, ML3221, ML3223, ML3224, ML3227, ML3228, ML3229, ML3230, ML3231, ML3232, ML3243, ML80024, ML80088, ML80089, ML80114, ML80120, ML80144 and EPM15981 are all wholly owned by Evolution Mining's wholly owned subsidiary, Lion Mining Pty Ltd. • All tenure is current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Cracow Goldfields were discovered in 1932, with the identification of mineralisation at Dawn then Golden Plateau in the eastern portion of the field. From 1932 to 1992, mining of Golden Plateau and associated trends produced 850Koz. Exploration across the fields and nearby regions was completed by several identities including BP Minerals Australia, Australian Gold Resources Ltd, ACM Operations Pty Ltd, Sedimentary Holdings NL and Zapopan NL. • In 1995, Newcrest Mining Ltd (NML) entered into a 70 % share of the Cracow Joint Venture. Initially exploration was targeting porphyry type mineralisation, focusing on the large areas of alteration at Fernyside and Myles Corridor. This focus shifted to epithermal exploration of the western portion of the field, after the discovery of the Vera Mineralisation at Pajingo, which shared similarities with Cracow. The Royal epithermal mineralisation was discovered in 1998, with further discoveries of Crown, Sovereign, Empire, Phoenix, Kilkenny and Tipperary made from 1998 up to 2008 • Evolution was formed from the divestment of Newcrest assets (including Cracow) and the merging of Conquest and Catalpa in 2012. Evolution continued exploration at Cracow from 2012.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cracow project area gold deposits are in the Lower Permian Camboon Andesite on the south-eastern flank of the Bowen Basin. The regional strike is north-northwest and the dip 20° west-southwest. The Camboon Andesite consists of andesitic and basaltic lava, with agglomerate, tuff and some inter-bedded trachytic volcanics. The andesitic lavas are typically porphyritic, with phenocrysts of plagioclase feldspar (oligocalse or andesine) and less commonly augite. To the west, the Camboon Andesite is overlain with an interpreted disconformity by fossiliferous limestone of the Buffel Formation. It is unconformably underlain to the east by the Torsdale Beds, which consist of rhyolitic and dacitic lavas and pyroclastics with inter-bedded trachytic and andesitic volcanics, sandstone, siltstone, and conglomerate. • Mineralisation is hosted in steeply dipping low sulphidation

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Criteria	Explanation	Commentary
		• epithermal veins. These veins found as discrete and as stockwork and are composed of quartz, carbonate and adularia, with varying percentages of each mineral. Vein textures include banding (colloform, crustiform, cockade, moss), breccia channels and massive quartz, and indicate depth within the epithermal system. Sulphide percentage in the veins are generally low (<3%) primarily composed of pyrite, with minor occurrences of hessite, sphalerite and galena. Rare chalcopyrite, arsenopyrite and bornite can also be found. • Alteration of the country rock can be extensive and zone from the central veined structure. This alteration consists of silicification, phyllic alteration (silica, sericite and other clay minerals) and argillic alteration in the inner zone, grading outwards to potassic (adularia) then an outer propylitic zone. Gold is very fined grained and found predominantly as electrum but less common within clots of pyrite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole information is provided in the Drill hole information summary table.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercept length weighted average techniques, and minimum grade truncations and cut-off grades have been used in this report. Due to the nature of the drilling, some composite grades are less than the current resource cut off of 2.8g/t, but remain significant as they demonstrate mineralisation in veins not previously modelled. • Composite, as well as internal significant values are stated for clarity. • No metal equivalent values are used.
Relationship between mineralisation widths	• *These relationships are particularly important in the reporting of*	• The sampling technique confirms the presence of epithermal quartz veining. There is a direct relationship between the mineralisation widths and intercept widths at Cracow.

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Criteria	Explanation	Commentary
and intercept lengths	*Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	• The assays are reported as down hole intervals and an estimated true width is provided.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	See the body of the report for figures including a regional plan showing active exploration prospects, and schematic sections which include drill hole locations.
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Assay results reported are of specific regions within the drill hole identified by epithermal quartz veining.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No significant exploration activities have occurred during the reporting period.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Near Mine Exploration and Resource Definition work on the Cracow tenements is planned for FY17