

MUNGARI SITE VISIT

ANDREW MILLAR
GENERAL MANAGER KALGOORLIE REGION
6 AUGUST 2018



Evolution
MINING

FORWARD LOOKING STATEMENT

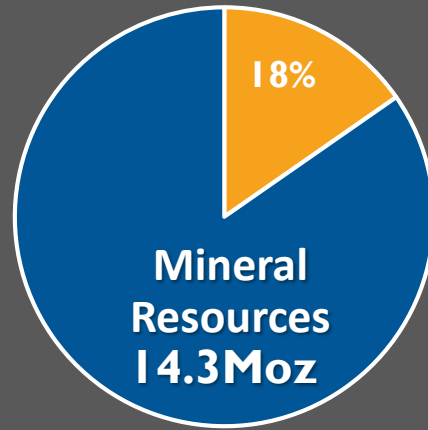
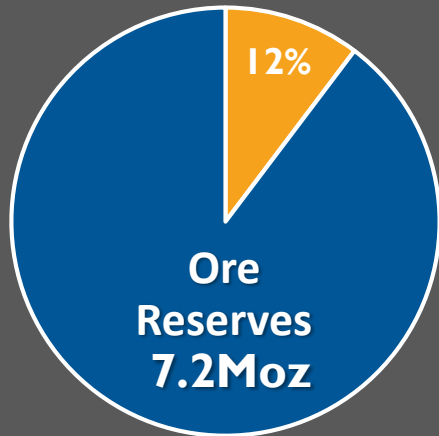
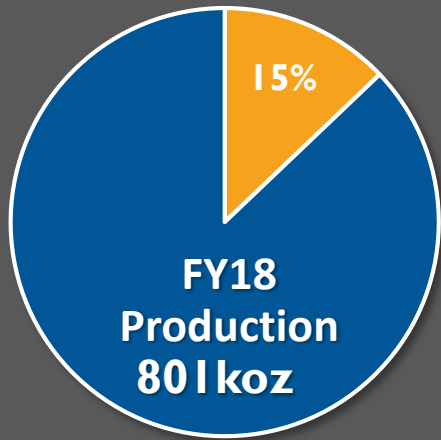
These materials prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, 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.

MUNGARI'S CONTRIBUTION TO EVOLUTION MINING



This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserve Statement" released by Evolution to ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. Mineral Resources and Ore Reserves are depleted to 31 December 2017. Further information is provided in the appendix of this release.

Location bubble size denotes FY18 gold production

MUNGARI

A key asset in Evolution's portfolio

10 year mine life with material upside

Strategic footprint in a world-class gold district

1.6Mtpa low cost plant consistently performing above nameplate

Highly skilled local workforce

Ability to adopt new technology to further improve productivity

FY19 cash flow to increase substantially

FY19 exploration budget A\$15 – 20 million

SNAPSHOT

Location	<i>600km east of Perth, Western Australia, and 20km West of Kalgoorlie</i>
Mining method	<i>White Foil: conventional open-pit Frog's Leg: underground</i>
Minerals	<i>Gold</i>
Mineralisation type	<i>Quartz and stockwork veins</i>
Process method	<i>3-stage crush and conventional CIL</i>
Recovery	<i>93 - 94%</i>
Ore Reserves ¹	<i>14.13Mt @ 1.82g/t for 828koz Au</i>
Mineral Resources ¹	<i>50.52Mt @ 1.59g/t for 2,583koz Au</i>

(1) See Mungari Mineral Resources and Ore Reserves and footnotes provided in the appendices of this presentation for details on Ore Reserve and Mineral Resource estimates

Reserves calculated using a conservative gold price assumption of A\$1,350 (US\$1,000) per ounce

- Owner-operator with ~273 employees and ~70 contractors
 - Underground and mill 7/7 – 4 panel roster
 - Open-pit 7/3/5/6 – 3 panel roster
 - Residential workforce
- Processing plant operating above nameplate at 1.7Mtpa. Potential to further increase throughput with low cost adjustments to the crushing circuit
- Cutback at the White Foil pit is now complete – strip ratio to reduce accordingly
- Frog's Leg exploration decline being developed to drill for extensions at depth
- Plan to develop an operational hub at Castle Hill to provide operating synergies for satellite deposits – engineering studies are underway

SITE LAYOUT



White Foil Open-pit

Kopal Lake

Frog's Leg Underground

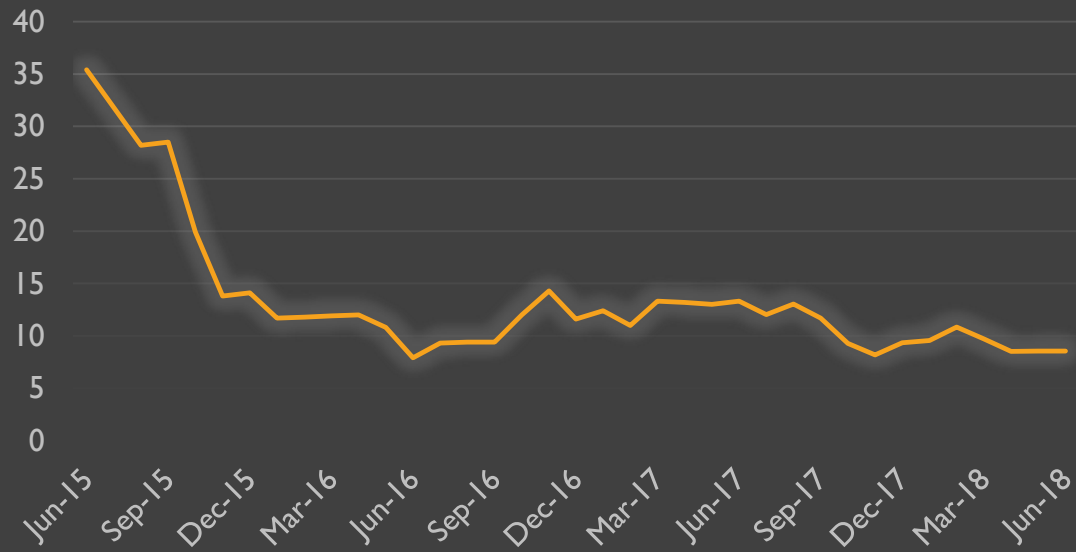


Mungari Process plant

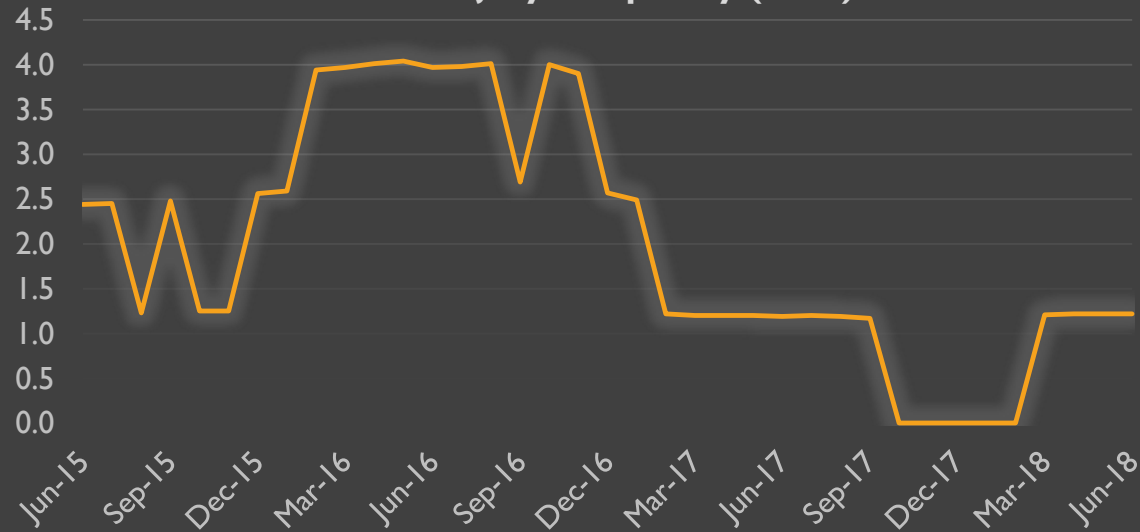


ZERO HARM

Total Recordable Injury Frequency (TRIF)



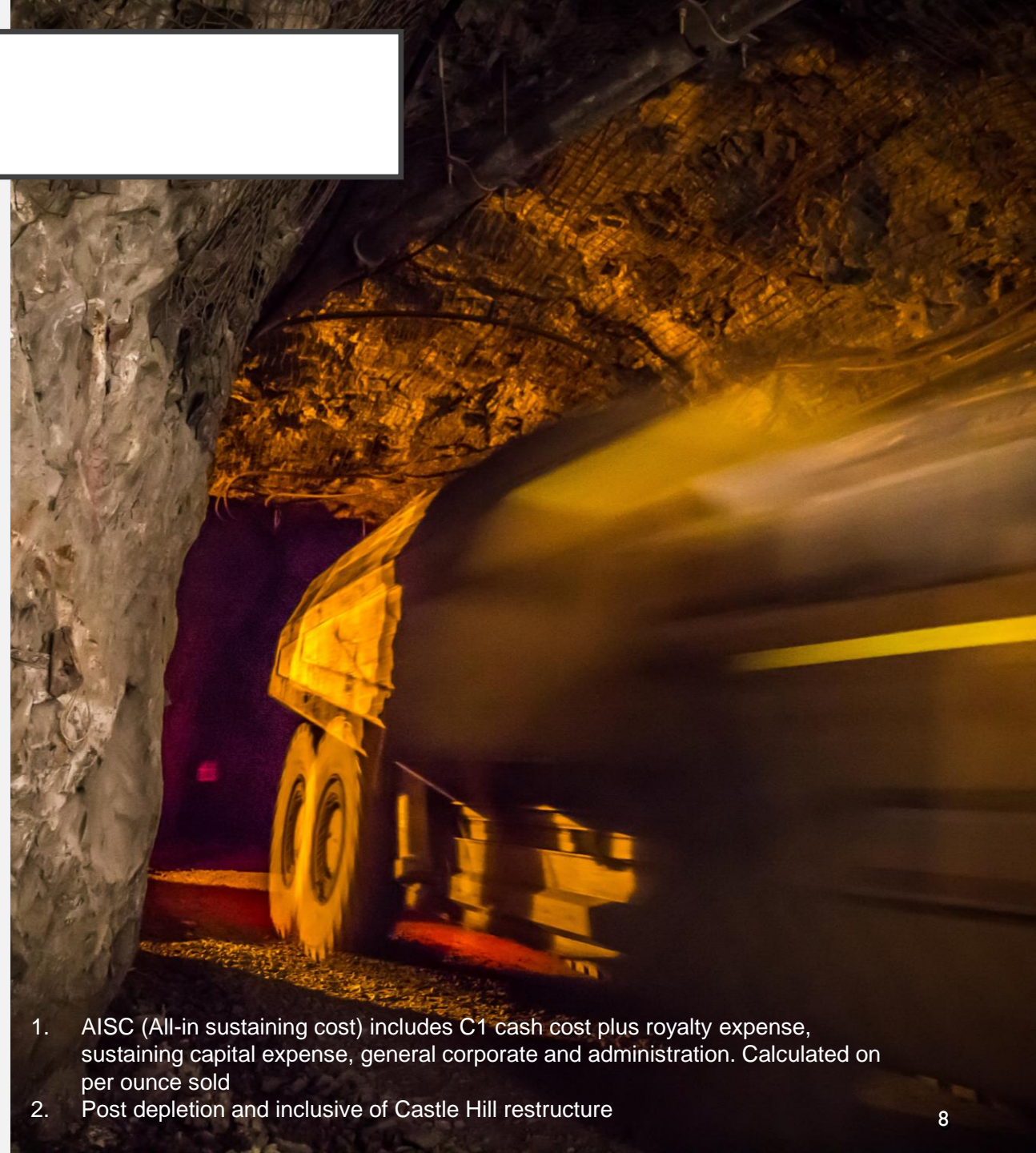
Lost Time Injury Frequency (LTIF)



- FY18 LTIF = 1.2 and TRIF = 8.5
- Significant year-on-year improvement demonstrates positive shift in safety culture
- Safety culture has moved from 'compliance' to 'ownership'
- Focus on critical controls:
 - Waste rock management
 - Tailings Storage Facility
 - Ground control
 - Fall from elevation
 - Water management

MUNGARI FY18 HIGHLIGHTS

- Gold production of 118,498 ounces
- AISC¹ of A\$1,181 per ounce
- Operating mine cash flow A\$71 million
- Net mine cash flow A\$24 million
- Ore Reserves increased by 38% year-on-year to 828koz²
- Open-pit cut back completed on schedule
- Mill productivity improved with lower costs and improved recovery from the gravity circuit
- Pit optimisations and designs for regional resources progressed into Life of Mine Plan
- Native Title and Cultural Heritage agreements signed with Maduwongga



1. AISC (All-in sustaining cost) includes C1 cash cost plus royalty expense, sustaining capital expense, general corporate and administration. Calculated on per ounce sold
2. Post depletion and inclusive of Castle Hill restructure

FY18 UNDERGROUND PERFORMANCE



	Units	FY18
UG lateral development – capital	m	992
UG lateral development – operating	m	758
Total UG lateral development	m	1,749
UG ore mined	kt	462
UG grade mined	g/t	5.32

- Frog's Leg underground production split between Mist and Rocket
- Significant reduction in paste fill costs

Frog's Leg MROR at 31 December 2017

Mineral Resource 1.69Mt grading 6.22g/t Au for 338koz¹

Ore Reserves 1.08Mt grading 5.11g/t Au for 178koz¹

1. This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. See the appendices of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates

FY18 WHITE FOIL PERFORMANCE

	Units	FY18
OP capital waste	kt	6,286
OP operating waste	kt	3,086
OP ore mined	kt	501
OP strip ratio	waste:ore	18.7:1
OP grade mined	g/t	1.61

- White Foil open-pit located adjacent to Mungari plant
- FY18 was a capital intensive year with a high strip ratio due to the Stage 3 cutback
- Cutback now complete with Stage 3 ore exposed
- Remaining Life of Mine strip ratio of 3.9:1



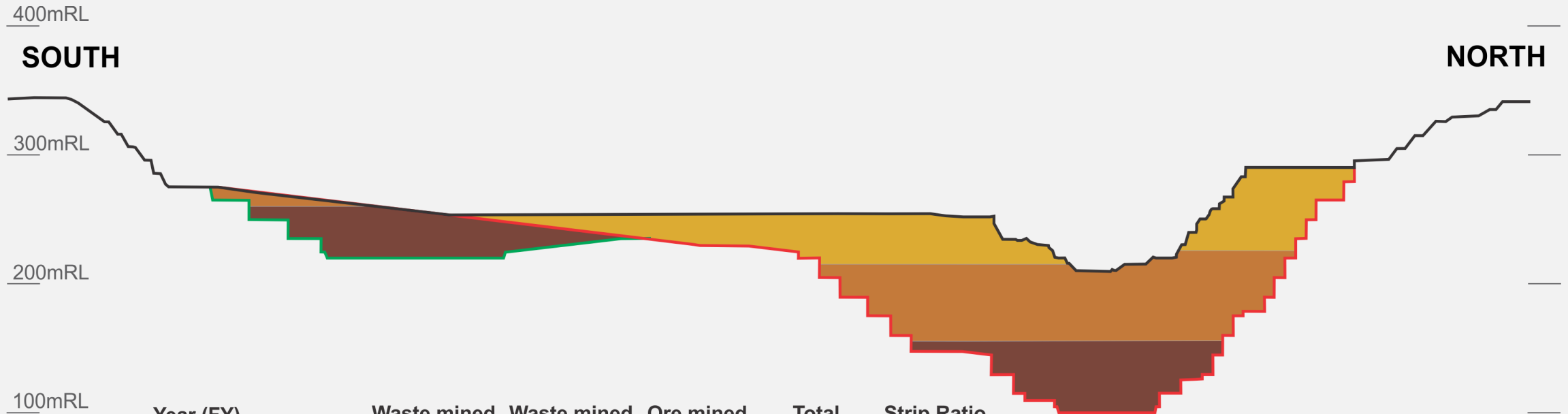
White Foil MROR at 31 December 2017

Mineral Resource 4.55Mt grading 2.00g/t Au for 292koz¹

Ore Reserves 4.69Mt grading 1.72g/t Au for 259koz¹

1. This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. See the appendices of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates

WHITE FOIL MATERIAL MOVEMENT



Year (FY)	Waste mined (capital) (Mt)	Waste mined (operating) (Mt)	Ore mined (Mt)	Total (Mt)	Strip Ratio w:o (t)
FY18 actual	6.3	3.1	0.5	9.9	18.8
FY19 plan	-	7.3	2.2	9.5	3.3
FY20 plan	-	2.3	1.9	4.2	1.2

Pit outline

- Stage 3A
- Stage 3B

FY18 PLANT PERFORMANCE

- Plant continues to perform above nameplate
- Continuous improvement initiatives resulted in plant recovery increasing to 94.2% (FY17: 93.1%)
- Second Knelson concentrator improved gravity recovery performance to 53.0% (FY17: 48.1%)
- Focus on planning and maintenance increased plant utilisation by 1% year-on-year to 95.8%

	Units	FY18
Tonnes processed	kt	1,654
Grade processed	g/t	2.36
Gold recovery	%	94.2
Gold produced	oz	118,498



MUNGARI FY19 OUTLOOK



1. AISC (All-in sustaining cost) includes C1 cash cost plus royalty expense, sustaining capital expense, general corporate and administration. Calculated on per ounce sold

- Gold production 125,000 – 135,000 ounces
- AISC¹ A\$1,050 – A\$1,100 per ounce
- A\$10 – A\$15 million sustaining capital
- ~A\$5 million major project capital
- A\$15 – A\$20 million resource definition and discovery budget focussed on:
 - Drilling for extensions at depth at Frog's Leg
 - Regional exploration at the Ora Banda camp
- Cash flow expected to increase substantially:
 - White Foil strip ratio reduces to 3.3:1 (FY18: 18.7:1)
 - Reduced capital development at Frog's Leg
- Pit optimisations and designs for regional resources progressed into LOMP
- Infill drilling and engineering studies at Castle Hill and the surrounding deposits
- White Foil underground studies to be progressed

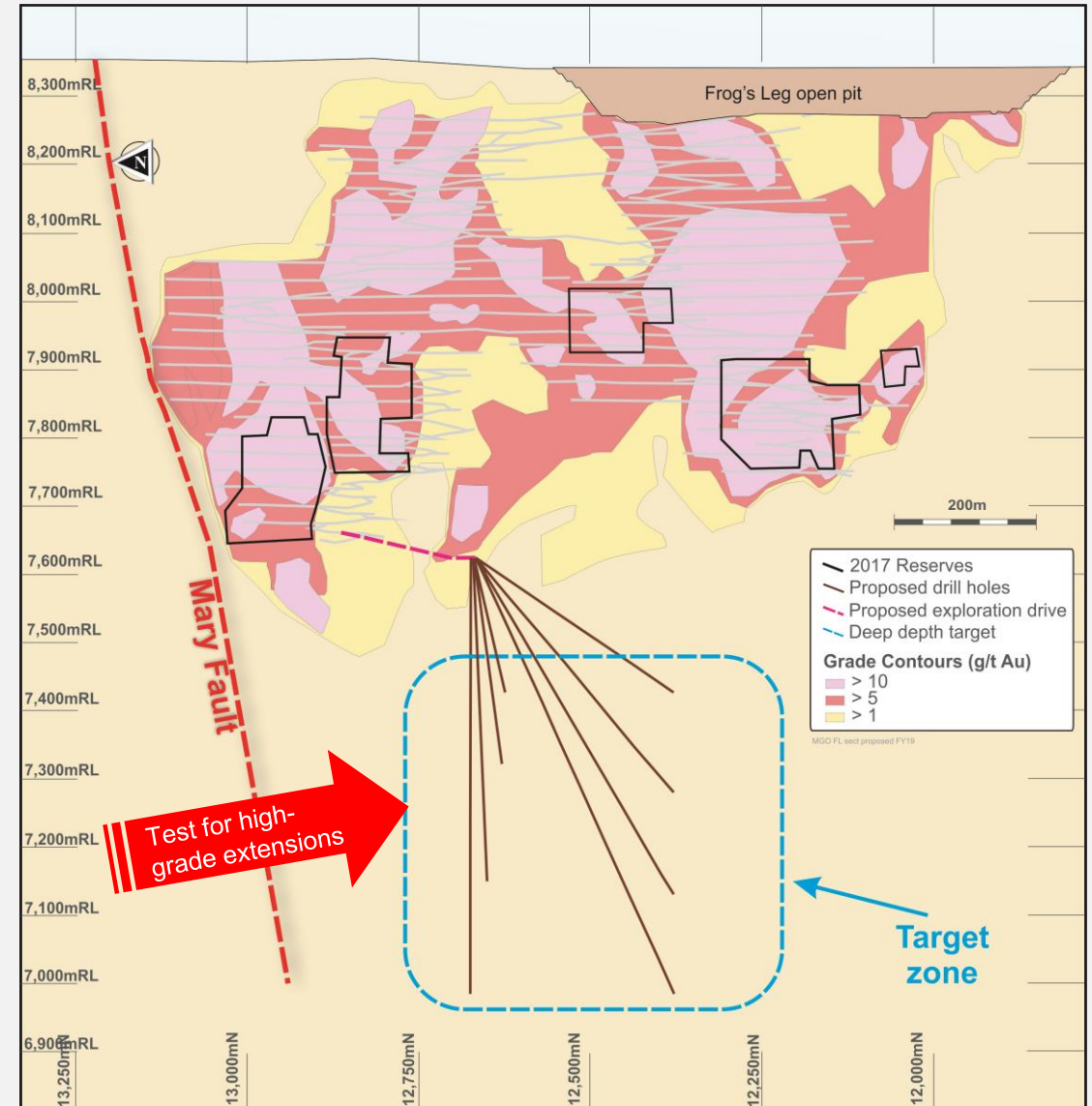
UNLOCKING THE POTENTIAL

- Ore Reserves and Inferred Mineral Resources provide solid 10 year base load production platform to build on
- Current life of mine plan ore sources:
 - Frog's Leg underground
 - White Foil open pit and underground
 - Castle Hill open pit
 - Regional open pits
- Opportunity to grow resources and reserves to restore production profile to 150koz p.a. through discovery of a high-grade ore body
- FY19 focus:
 - Frog's Leg Deeps
 - Ora Banda camp
 - Developing new high-grade targets across tenure
 - Unlocking additional resources by reducing cost base



FROG'S LEG EXTENSIONS

- Underground mining at Frog's Leg scheduled to be completed in 2020
 - Remnant targets yet to be fully tested
- Exploration decline commenced June 2018 quarter from the Mist decline and drilling scheduled for December 2018 quarter
- K2 mineralised contact intersected in drilling below the current base of mine – thickness and grade diminished
- A zone of potential increase in grade and thickness has been identified by projecting the K2 contact down dip and using public data from the EKJV to the north



WHITE FOIL

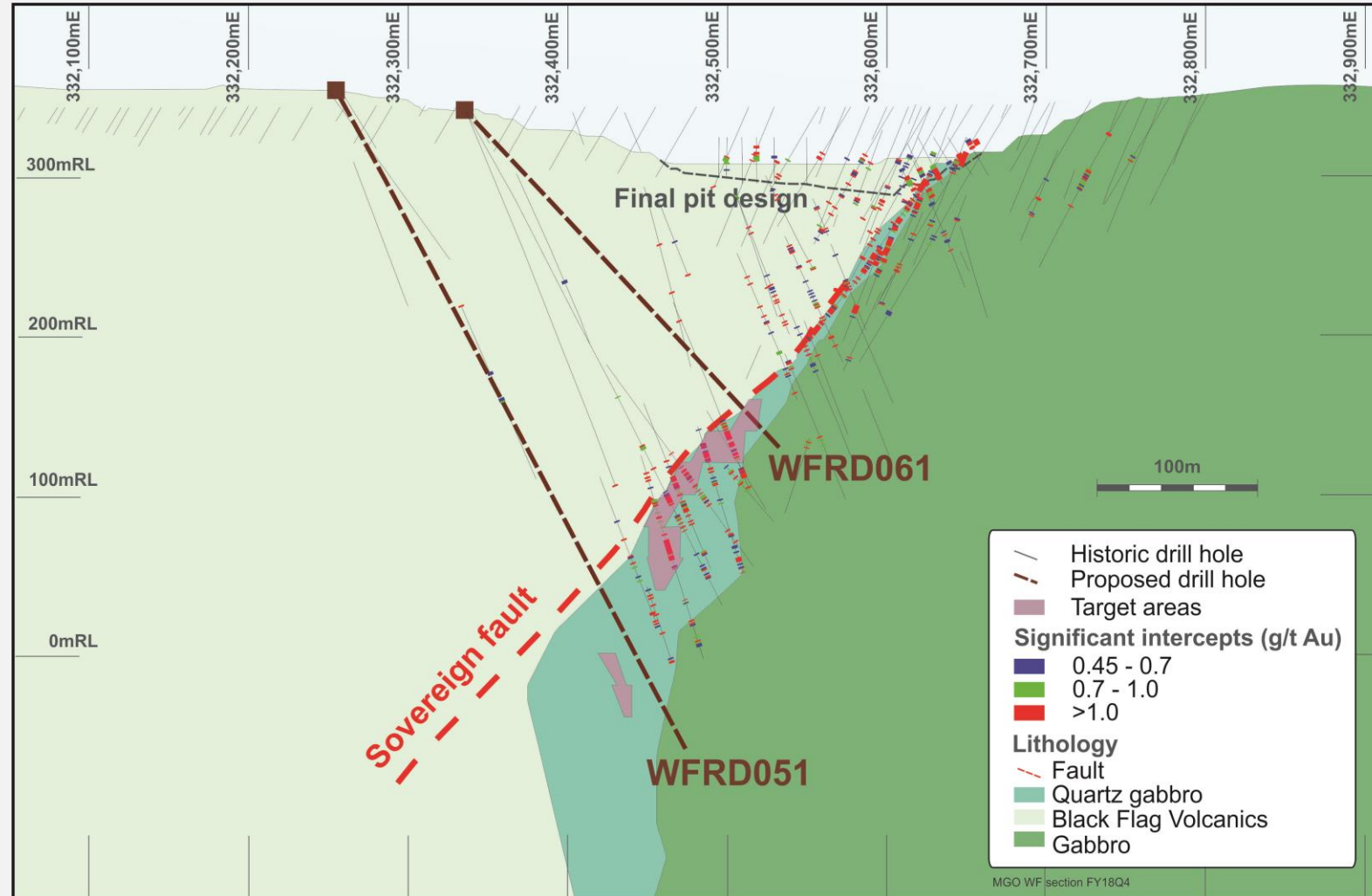
White Foil Open-Pit

- Open pit mining currently scheduled to be completed in 2020
- Planned stockpile at completion of mining – 2.06Mt grading 1.9g/t Au for 130koz

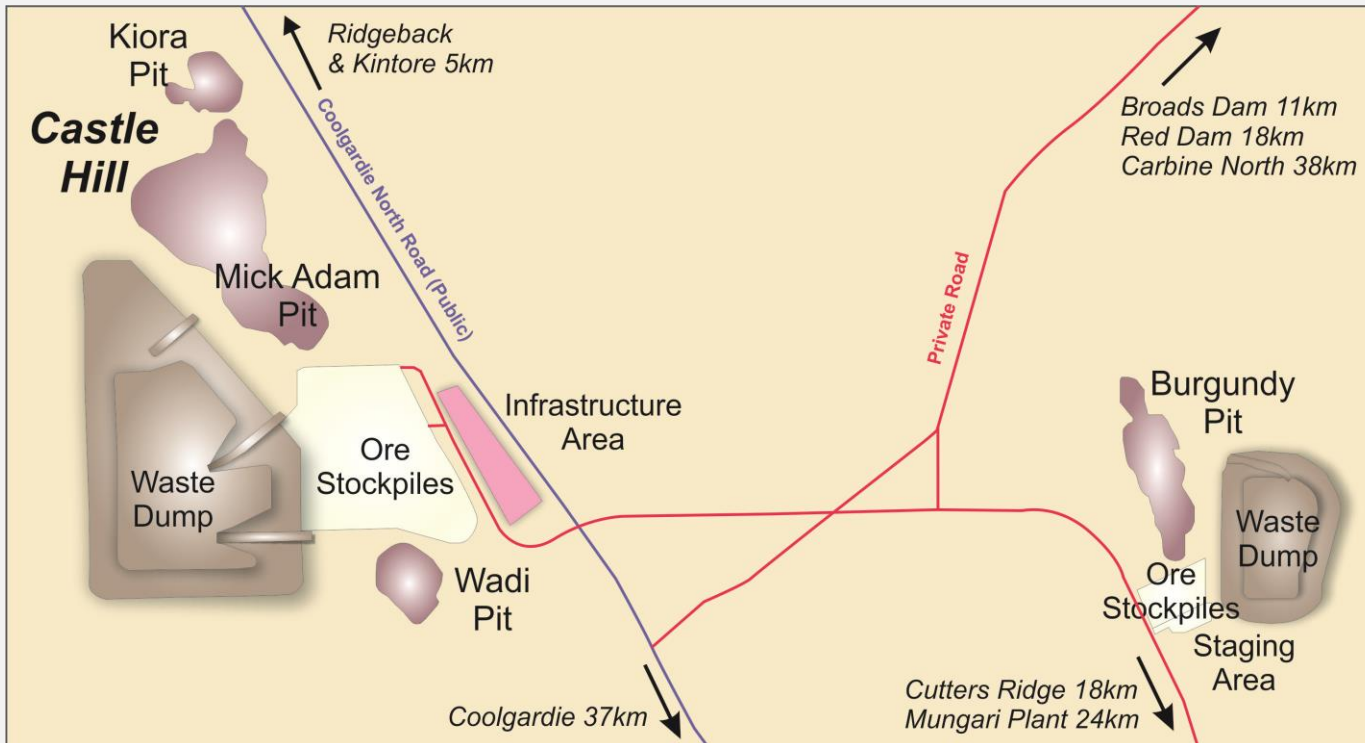
White Foil Underground

- Mineral Resource of 3.91Mt grading 2.4g/t Au containing 295koz¹
- Bulk deposit close to the Mungari plant
- Predominantly an Inferred Mineral Resource – infill drilling scheduled for the December 2018 half year

1. This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. See the appendices of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates



CASTLE HILL



Castle Hill Metrics (June 18)	Units	June 18
Waste	Mt	28.3
Ore	Mt	5.3
Grade	g/t	1.4
Ore Reserves	koz	236
Strip ratio	waste:ore	5.3:1

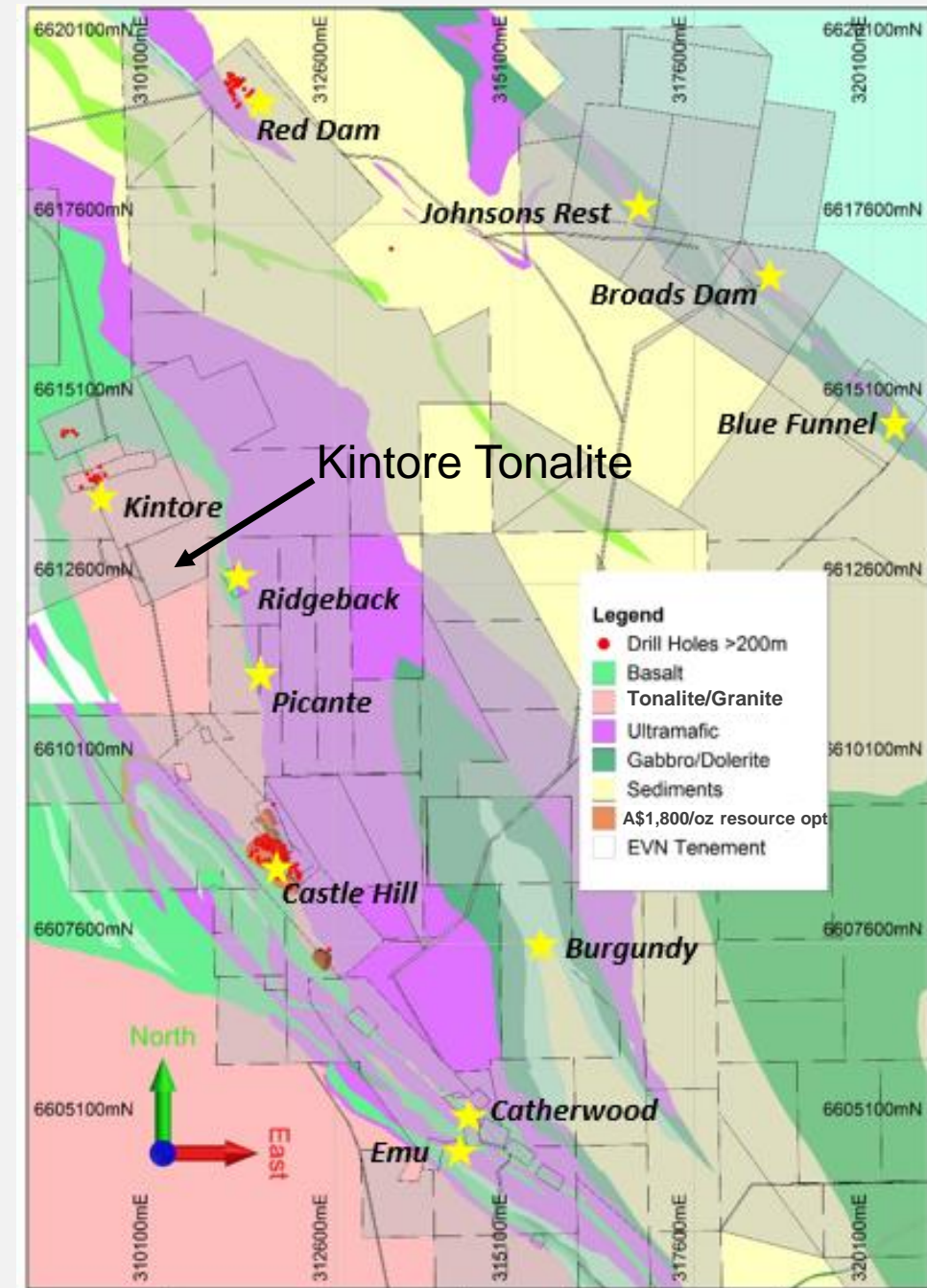
- Termination of historic Norton right to mine agreement provides Evolution with full ownership and unfettered access to the Castle Hill deposit
- Located just 25km from Mungari processing plant
- Mineral Resources of 695,000 ounces and Ore Reserves of 236,000 ounces¹
- Infill drilling and engineering studies commenced
- Castle Hill project comprised of the Kiora, Mick Adam and Wadi deposits. Ore Reserve includes Mick Adam only – others to be progressed in FY19

1. This information is extracted from the report entitled "Restructure of ownership of Castle Hill Gold Deposit" released to the ASX on 18 July 2018. See Mungari's Mineral Resources and Ore Reserves in the appendices of this presentation for further details

KUNANALLING

- Castle Hill is part of the Kunanalling Camp which currently contains >1Moz in Mineral Resources
- Adjacent to the Broads Dam camp which contains an additional Mineral Resource of 272Koz¹
- Majority of the metal is associated with the Kintore Tonalite, where Mineral Resources are reported at four prospects: Kintore; Ridgeback; Picante; and Castle Hill
- All of these resources are open and have high potential for growth
- Resource Definition drilling is scheduled at Castle Hill, Ridgeback and Picante in FY19. Drilling objectives:
 - Conversion of Inferred Mineral Resources to Indicated within the A\$1,800/oz pit shells
 - Definition of high-grade plunging shoots on the eastern contact of the Kintore Tonalite
 - Testing of structural models which improve our ability to target higher grade zones

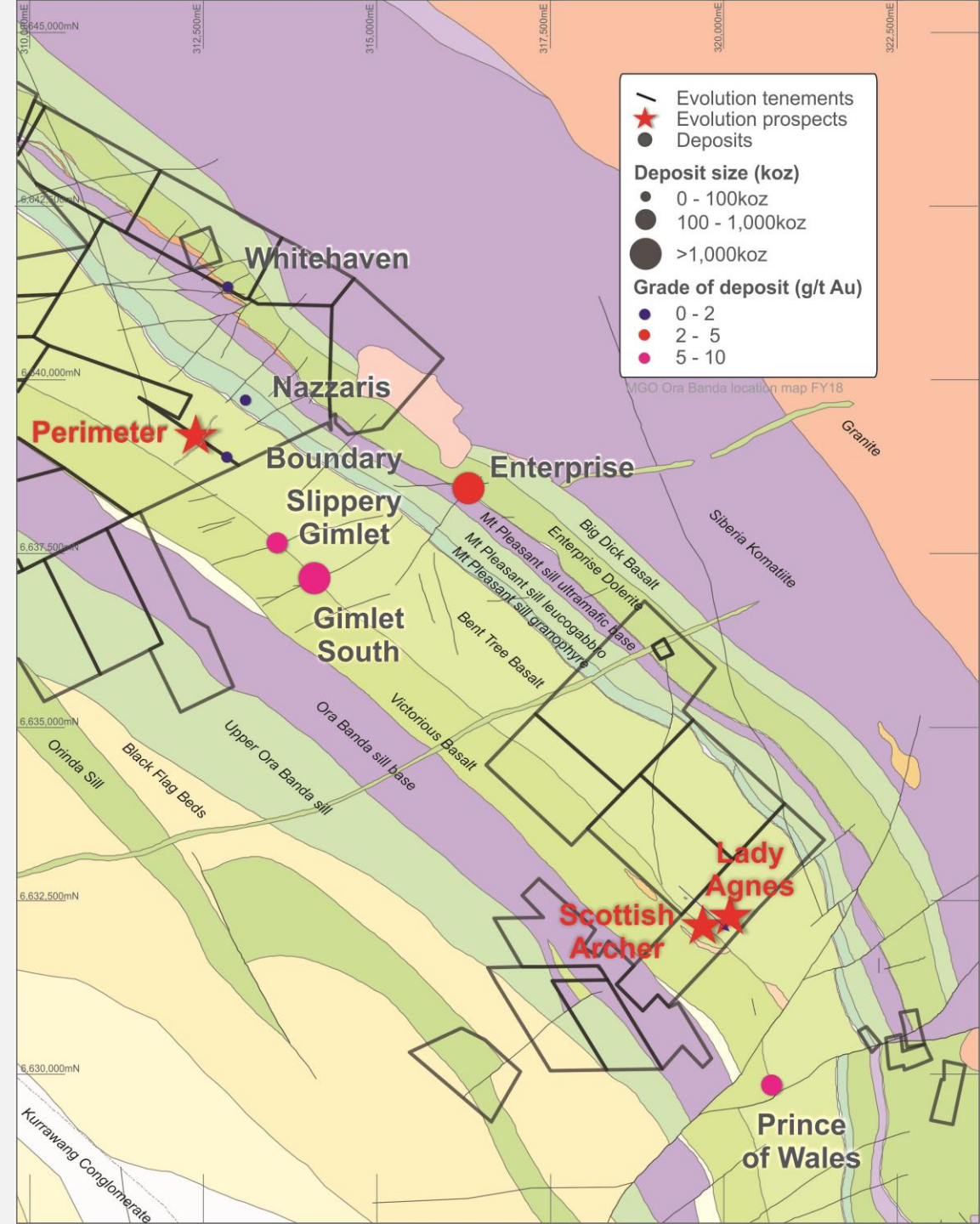
1. This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. See the appendices of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates



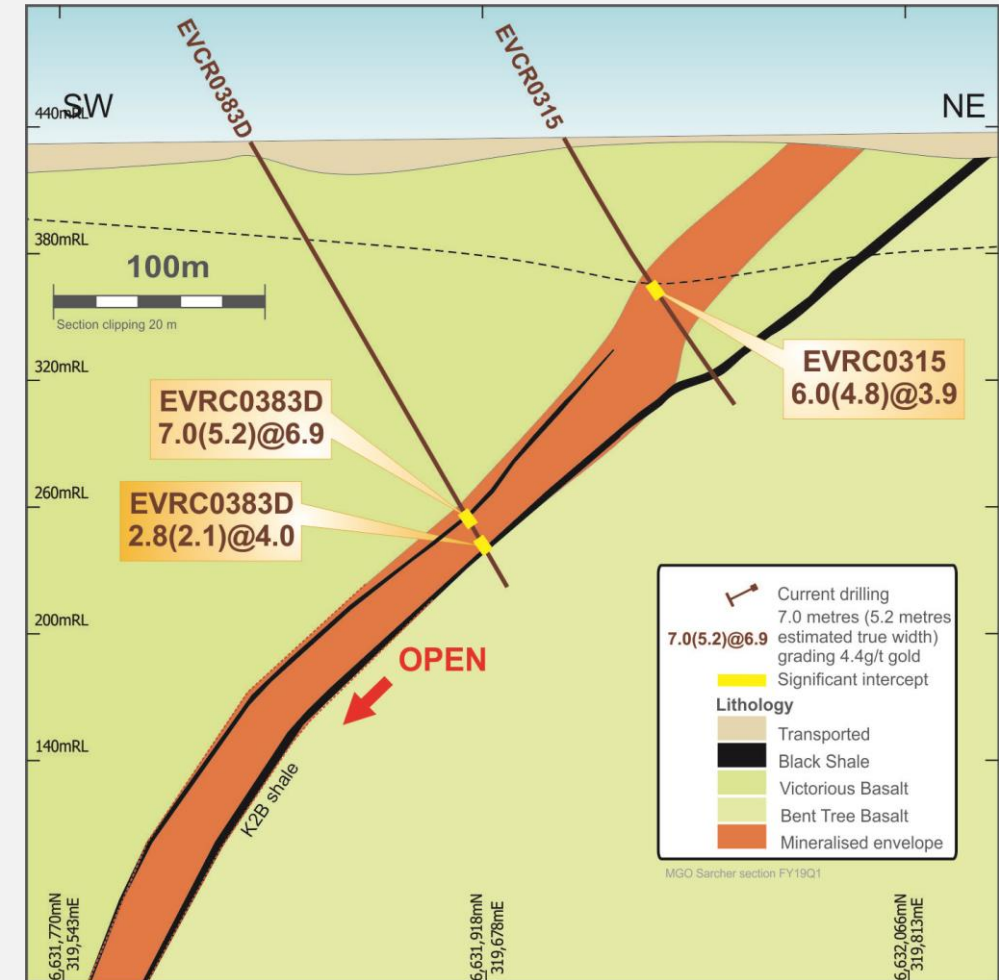
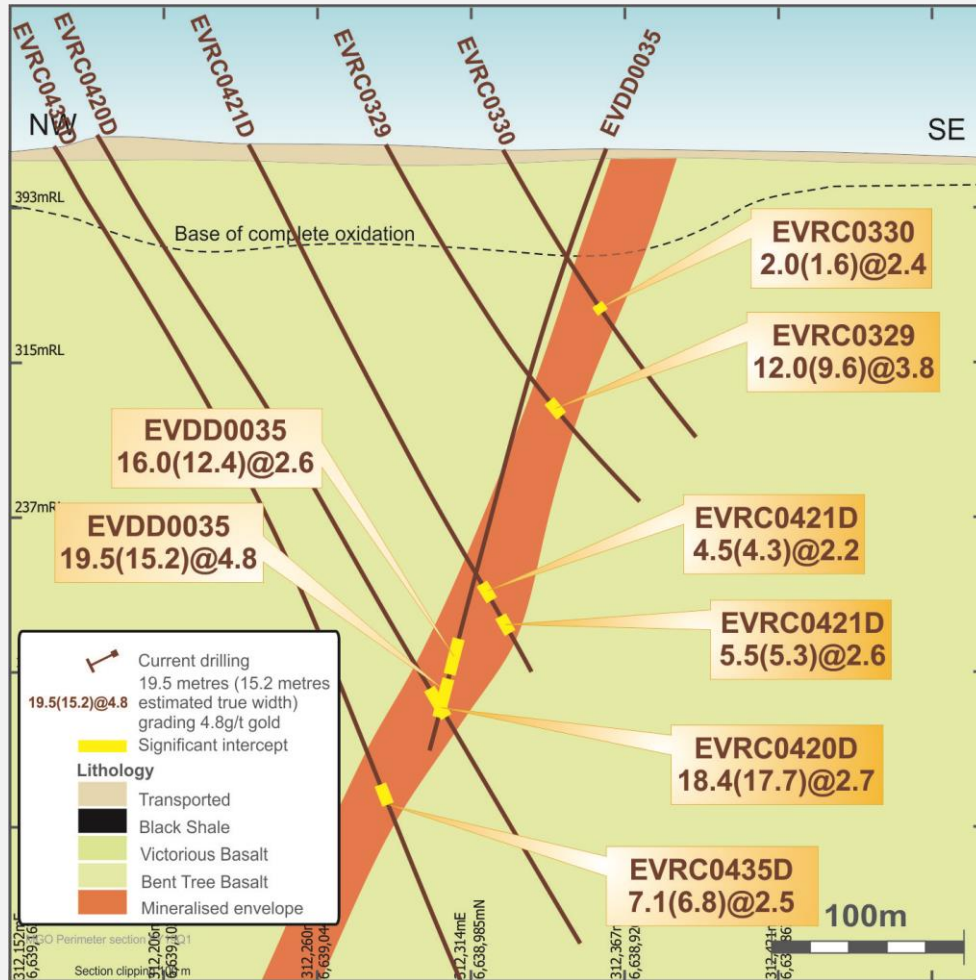
ORA BANDA CAMP

- Focused exploration program prioritising targets with potential to deliver high grade
- Recent drilling results illustrating grade potential in the well endowed Ora Banda camp – ~3Moz historic production and resources at >3g/t Au
- Several areas ineffectively explored for Ora Banda style mineral systems
- Results at Perimeter and Scottish Archer confirming new target models and transfer of knowledge from Frog's Leg

- Historic production information and resources sourced from:
 - Mindat (www.mindat.org)
 - Tripp, Gerard Ignatius (2013) Stratigraphy and structure in the Neoproterozoic of the Kalgoorlie district, Australia: critical controls on greenstone-hosted gold deposits. PhD thesis, James Cook University
 - Annual Mineral Resources and Ore Reserves Statement released to the ASX on 19 April 2018 and is available to view on www.evolutionmining.com.au. See the appendices of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates



ORA BANDA CAMP



Perimeter is an Enterprise style analogue hosted by parallel structures in the Bent Tree Basalt

Scottish Archer is a high-grade narrow vein target

1. This information is extracted from the report entitled "March 2018 Quarterly Report" released to the ASX on 19 April 2018 and "June Quarterly Report" released to the ASX on 19 July 2018 and available to view on www.evolutionmining.com.au.

COMMUNITY

- Native Title and Cultural Heritage agreements signed with Maduwongga
- Return to Work Program – flexible hours for people returning to the workforce while raising a young family
- Third Shared Value Project completed – Nature Sensory Outdoor Area
- Donation to St John Ambulance Kambalda to help fund a new ambulance
- Donation for equipment at the Children’s Ward of Kalgoorlie Health Campus
- Lead Partner in the Women in Leadership Forum held in Kalgoorlie



UNLOCKING MUNGARI'S POTENTIAL

10 year mine life

Reliable low cost mill

Strategic footprint in a world class gold district

Commitment to exploration

Opportunity for high-grade discoveries to increase production, lower costs and extend mine life

Vastly improved cash flow expected in FY19

Objective
*Increase production
to a sustainable
150,000oz per annum*

Evolution

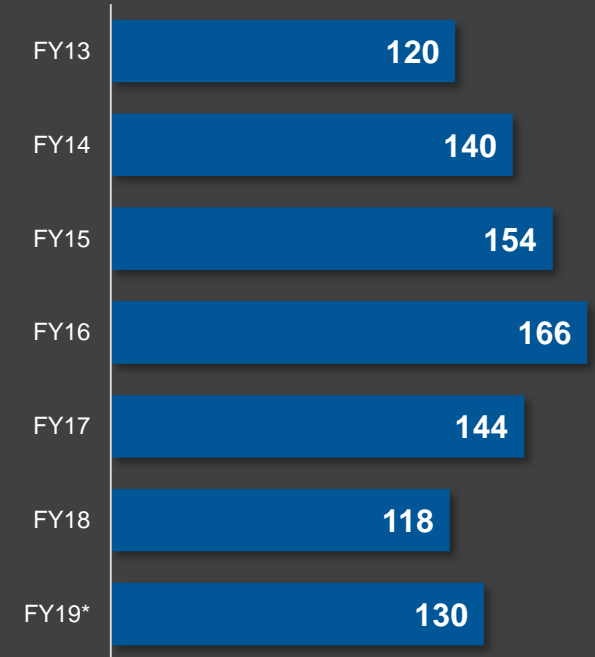
MINING

MUNGARI'S EVOLUTION



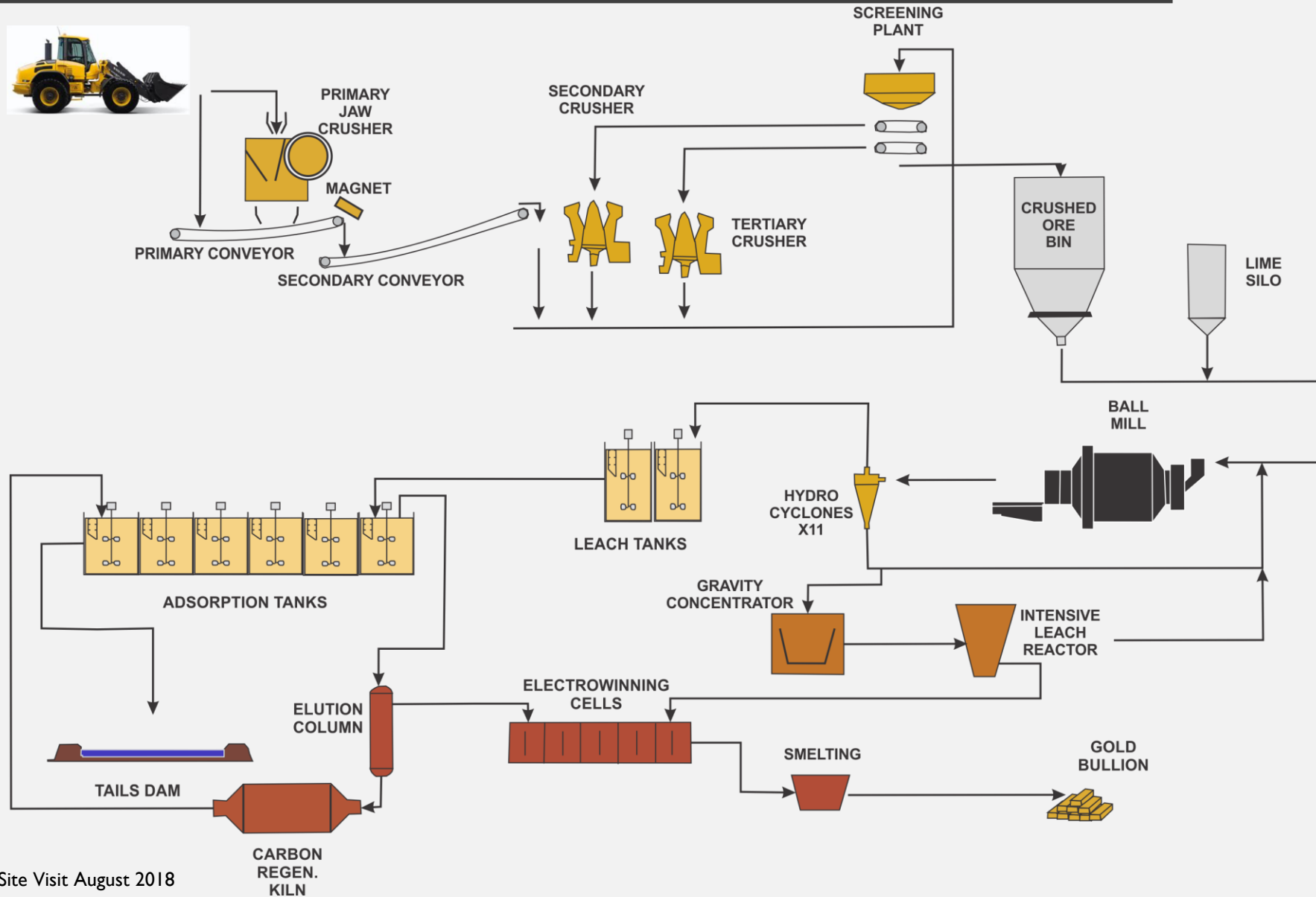
- 1996 **White Foil** discovery
- 1999 **Frog's Leg** discovery
- 2002 - 2006 Limited mining of **White Foil** open-pit (2002-2003) and **Frog's Leg** open-pit (2004-2005)
- 2008 First gold pour from **Frog's Leg** underground mine **Processing** via toll treatment
- 2011 **Frog's Leg** Ore Reserve grows to **786koz**
- 2013 **Mungari plant** construction commenced
- 2014 **Mungari plant** completed
White Foil open-pit production restarts
- 2015 Evolution acquires 100% of **La Mancha's** Australian Operations and also acquires **Phoenix Gold**
- 2018 Evolution acquires full ownership of **Castle Hill**

Gold Production (koz)



* FY19 shows midpoint of production guidance

PROCESS PLANT CIRCUIT



PROCESS EQUIPMENT

- Power
 - Western Power – grid supply
- Crushing
 - Three stage crushing
 - Primary: Metso 40” Single Toggle Jaw Crusher
 - Secondary: Metso Cone HP 4 – Coarse liners
 - Tertiary: Metso Cone HP 4 – Coarse liners
- Grinding
 - Polysius overflow Ball mill – 5.5m (dia) 8.74m (l)
 - 4.5 MW power, Hoffman gearbox, VSD, Dual direction
 - Maggotaux 78mm and 94mm balls (50/50)
 - Polymet composite liners
 - Grind size 75% - 106µm
- Gravity Circuit
 - 2 * Knelson concentrator – 30”
 - 40-60% of gold recovered via gravity
- Leaching
 - CIL circuit
 - 2 x 1,140m³ leaching tank
 - 6 x 750m³ adsorption tanks
 - Cyanide supply – CSBP
 - Lime supply – Chememan

MINING EQUIPMENT

Underground mining equipment

- Development drills
 - 1 x development jumbo – Sandvik DD421
- Production drills
 - 2 x longhole drills – Sandvik DL421
- Underground mine trucks
 - 3 x Caterpillar AD55B
- Underground loaders
 - 2 x Caterpillar R2900 (loading)
 - 2 x Caterpillar R1700 (remoting)
- Ancillary Equipment
 - 2 x Charge-up Atlas Copco
 - 3 x Integrated Tool Carrier
 - 1 x Dry tailings pastefill plant
 - 1 x Shotcrete batching plant, agitator truck and sprayer

Open-pit mining equipment

- Loading
 - 1 x 250t Hitachi EX2600
 - 1 x 200t PC2000 (backup)
 - 1 x 110t Komatsu PC1250 (batters)
- Hauling
 - 7 x 135t Caterpillar 785 dump trucks
- Dozers
 - 2 x Caterpillar D10T
- Haul road maintenance
 - 1 x Caterpillar 773D 40,000L Water cart
 - 1 x Caterpillar 16M Grader
- Drilling
 - 5 x Sandvik DP1500i drills, (115, 102mm, 5m bench blasting)

MUNGARI GOLD ORE RESERVES

Mungari Gold Ore Reserves - December 2017 (incl. Castle Hill update – July 2018)

Ore Reserve	Type	Cut-off	Proved			Probable			Total Reserve		
			Tonnes (Mt)	Grade Au (g/t)	Cont. Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Cont. Metal Au (koz)	Tonnes (Mt)	Grade Au (g/t)	Cont. Metal Au (koz)
Frog's Leg UG	UG	2.75	0.38	5.87	71	0.71	4.70	107	1.08	5.11	178
White Foil	OP	0.70	0.18	0.79	4	4.51	1.75	254	4.69	1.72	259
Mungari Subtotal			0.55	4.24	75	5.22	2.15	361	5.77	2.35	437
Red Dam	OP	0.90	-	-	-	1.22	1.79	71	1.22	1.79	71
Broads Dam Subtotal			-	-	-	1.22	1.79	71	1.22	1.79	71
Carbine North	OP	0.95	-	-	-	0.63	1.64	33	0.63	1.64	33
Zuleika North Subtotal			-	-	-	0.63	1.64	33	0.63	1.64	33
Burgundy	OP	0.85	-	-	-	0.38	1.51	18	0.38	1.51	18
Castle Hill	OP	0.85	-	-	-	5.35	1.38	236	5.35	1.38	236
Kunanalling Subtotal			-	-	-	5.73	1.38	255	5.73	1.38	255
Cutters Ridge	OP	0.85	-	-	-	0.78	1.31	33	0.78	1.31	33
Kunan. Sth Subtotal			-	-	-	0.78	1.31	33	0.78	1.31	33
Total			0.55	4.24	75	13.58	1.75	753	14.13	1.82	828

Note: Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding

Ore Reserves are reported above variable cut-off grades (as indicated), depending on the haulage cost and applicable third-party royalties applicable for each project

Ore Reserves information for Castle Hill open pit extracted from announcement entitled "Castle Hill Restructure" released to ASX on 18 July 2018 and reflects 100% Castle Hill attributable to Evolution.

Ore Reserves information for Frog's Leg underground and White Foil open pit extracted from the report entitled "Annual Mineral Resources and Ore Reserve Statement" released to ASX on 19 April 2018.

Ore Reserves information for Regional open pit extracted from the report entitled "Annual Mineral Resources and Ore Reserve Statement" released to ASX on 19 April 2018, adjusted to remove contribution from Castle Hill open pit.

All reports available to view at www.evolutionmining.com.au

Ore Reserve Competent Person: Matt Varvari

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

MUNGARI GOLD MINERAL RESOURCES

Mungari Mineral Resources –December 2017 (incl. Castle Hill update – July 2018)															
Region	Prospect	Type	Cut-Off	Measured			Indicated			Inferred			Total Resource		
				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)
Mungari	Frog's Leg UG	UG	2.00	0.41	9.46	124	1.16	5.16	193	0.11	5.49	20	1.69	6.22	338
	White Foil UG	UG	1.50				0.32	2.07	21	3.59	2.38	274	3.91	2.35	295
	White Foil OP	OP	0.50				4.41	1.97	279	0.14	2.85	13	4.55	2.00	292
	Stockpiles			0.18	0.94	5	0.10	0.78	3				0.29	0.88	8
Mungari Subtotal				0.59	6.84	130	6.00	2.57	496	3.84	2.49	307	10.43	2.78	933
Broads Dam	Johnsons Rest	OP	0.50	-	-	-	0.97	1.36	42	0.05	1.30	2	1.01	1.36	44
	Broads Dam	OP	0.50	-	-	-	-	-	-	0.82	2.43	64	0.82	2.43	64
	Blue Funnel	OP	0.50	-	-	-	-	-	-	0.22	2.96	21	0.22	2.96	21
	Red Dam	OP	0.50	-	-	-	2.94	1.35	128	0.41	1.14	15	3.35	1.33	143
	Stockpiles			-	-	-	-	-	-	0.02	0.98	1	0.02	0.98	1
Broads Dam Subtotal				-	-	-	3.90	1.35	170	1.51	2.11	102	5.42	1.56	272
Zuleika North	Carbine North	OP	0.50	-	-	-	1.48	1.39	67	0.13	2.06	8	1.61	1.45	75
	Lady Jane	OP	0.50	-	-	-	-	-	-	0.55	1.97	35	0.55	1.97	35
Zuleika North Subtotal				-	-	-	1.48	1.39	67	0.67	1.99	43	2.16	1.58	110
Ora Banda	Nazzaris	OP	0.50	-	-	-	-	-	-	1.74	1.46	82	1.74	1.46	82
	Whitehaven	OP	0.50	-	-	-	-	-	-	0.22	1.46	10	0.22	1.46	10
	Boundary	OP	0.50	-	-	-	-	-	-	0.65	1.81	38	0.65	1.81	38
Ora Banda Subtotal				-	-	-	-	-	-	2.61	1.54	129	2.61	1.54	129
Kunanalling	Castle Hill	OP	0.50	-	-	-	16.54	1.10	585	2.78	1.22	110	19.32	1.12	695
	Picante	OP	0.50	-	-	-	0.37	1.59	19	2.27	0.95	70	2.65	1.04	89
	Kintore	OP	0.50	-	-	-	1.89	1.05	64	0.58	2.07	39	2.47	1.29	102
	Ridgeback	OP	0.50	-	-	-	-	-	-	0.65	1.62	34	0.65	1.62	34
	Burgundy-Telegraph	OP	0.50	-	-	-	1.94	1.34	83	0.14	1.31	6	2.08	1.34	89
	Catherwood	OP	0.50	-	-	-	0.33	1.78	19	0.01	1.26	0	0.34	1.77	19
	Emu	OP	0.50	-	-	-	0.48	1.34	20	0.05	1.38	2	0.53	1.34	23
	Stockpiles			-	-	-	0.09	0.83	2	-	-	-	0.09	0.83	2
Kunanalling Subtotal				-	-	-	21.64	1.14	793	6.49	1.25	260	28.13	1.16	1,054
Kunanalling South	Rayjax	OP	0.50	-	-	-	0.10	3.32	10	0.11	3.50	13	0.21	3.42	23
	Cutters Ridge	OP	0.50	-	-	-	1.42	1.24	57	0.16	1.08	6	1.58	1.22	62
Kunanalling South Subtotal				-	-	-	1.52	1.37	67	0.27	2.09	18	1.79	1.48	85
Total				0.59	6.84	130	34.54	1.43	1,593	15.40	1.74	860	50.52	1.59	2,583

Note: 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. Open pit Mineral Resource reported above a 0.5g/t cut-off within optimised pit shell. Underground Mineral Resource reported with MSO shapes above the cut-off noted. Castle Hill Mineral resource includes Wadi, Mick Adam, Kiora and Outridge. Picante Mineral Resource includes Picante, Wookie and Lady Alice
This information is extracted from the reports entitled "Annual Mineral Resources and Ore Reserve Statement" released to ASX on 19 April 2018 and "Restructure of Ownership of Castle Hill Gold Deposit" released to ASX on 18 July 2018 and both available to view at www.asx.com.au

Mineral Resources Competent Person: Andrew Engelbrecht

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

EVOLUTION 2017 GOLD ORE RESERVES

Group Gold Ore Reserves - July 2018												
Gold			Proved			Probable			Total Reserve			CP ³
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)	
Cowal¹	Open pit	0.4	46.64	0.70	1,049	69.64	0.89	1,998	116.28	0.81	3,046	1
Cracow¹	Underground	3.4	0.17	5.72	32	1.31	5.08	213	1.48	5.14	245	2
Mt Carlton ¹	Open pit	0.8	0.59	3.65	69	3.63	4.96	578	4.22	4.77	647	3
Mt Carlton	Underground	3.7	-	-	-	0.28	7.20	65	0.28	7.22	65	6
Mt Carlton¹	Total		0.59	3.65	69	3.91	5.11	643	4.50	4.92	712	
Mt Rawdon¹	Open pit	0.3	2.89	0.58	54	23.56	0.81	617	26.44	0.79	671	4
Mungari	Underground	2.75	0.37	5.86	70	0.71	4.70	107	1.08	5.10	177	
Mungari ¹	Open pit	0.7/0.85-0.95	0.18	0.79	5	12.87	1.57	646	13.05	1.55	651	
Mungari¹	Total		0.55	4.24	75	13.58	1.75	753	14.13	1.82	828	5
Ernest Henry²	Underground	0.9	10.20	0.77	253	41.20	0.49	649	51.40	0.55	902	7
Marsden	Open pit	0.3	-	-	-	65.17	0.39	817	65.17	0.39	817	3
Total			61.03	0.78	1,530	218.37	0.81	5,690	279.41	0.80	7,220	

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 Person³ (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

This information is extracted from the reports entitled "Annual Mineral Resources and Ore Reserves Statement" released on 19 April 2018 and "Restructure of Ownership of Castle Hill Gold Deposit" released to ASX on 18 July 2018 and both available and available to view at www.evolutionmining.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 2017" released February 2018 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 Reports and that all material assumptions and parameters underpinning the estimates in the Reports 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 Reports

EVOLUTION 2017 GOLD MINERAL RESOURCES

Group Gold Mineral Resources – July 2018															
Gold			Measured			Indicated			Inferred			Total Resource			CP ³
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	Open pit	0.4	46.64	0.70	1,049	141.99	0.91	4,173	5.27	1.50	255	193.90	0.88	5,476	
Cowal	Underground	3	-	-	-	-	-	-	5.90	3.17	603	5.90	3.17	603	
Cowal¹	Total	0.4	46.64	0.70	1,049	141.99	0.91	4,173	11.17	2.39	858	199.80	0.95	6,079	1
Cracow¹	Total	2.8	0.17	8.52	46	1.40	7.13	321	1.56	2.87	144	3.13	5.08	511	2
Mt Carlton ¹	Open pit	0.35	0.59	3.65	69	10.36	2.38	793	0.69	4.58	101	11.64	2.57	963	
Mt Carlton	Underground	2.4	-	-	-	0.21	11.56	78	0.05	10.38	15	0.25	11.35	93	
Mt Carlton¹	Total		0.59	3.65	69	10.57	2.60	870	0.73	4.90	117	11.89	2.76	1,056	4
Mt Rawdon¹	Total	0.2	2.89	0.58	54	39.79	0.71	905	5.77	0.58	108	48.44	0.69	1,067	5
Mungari ¹	Open pit	0.5	0.18	0.94	5	33.06	1.30	1,379	11.69	1.51	566	44.93	1.35	1,950	
Mungari	Underground	2.5/1.5	0.41	9.46	124	1.48	4.50	214	3.70	2.47	294	5.59	3.52	633	
Mungari¹	Total		0.59	6.84	130	34.54	1.43	1,593	15.40	1.74	860	50.52	1.59	2,583	3
Ernest Henry²	Total	0.9	13.20	0.69	293	67.10	0.62	1,338	15.00	0.60	289	95.30	0.63	1,920	6
Marsden	Total	0.2	-	-	-	119.83	0.27	1,031	3.14	0.22	22	122.97	0.27	1,053	7
Total			64.07	0.80	1,640	415.22	0.77	10,231	52.77	1.41	2,398	532.06	0.83	14,269	

Mineral Resources are reported inclusive of Ore Reserves

1 Includes stockpiles 2 Ernest Henry Operation cut-off 0.9% CuEq

Group Mineral Resources Competent Person³ (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4. Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew

This information is extracted from the reports entitled "Annual Mineral Resources and Ore Reserves Statement" released on 19 April 2018 and "Restructure of Ownership of Castle Hill Gold Deposit" released to ASX on 18 July 2018 and both available and available to view at www.evolutionmining.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 2017" released February 2018 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 Reports and that all material assumptions and parameters underpinning the estimates in the Reports 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 Reports. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures

EVOLUTION 2017 COPPER RESERVES & RESOURCES

Group Copper Mineral Resources Statement

Copper			Measured			Indicated			Inferred			Total Resource			CP ³
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	Total	0.2	-	-	-	119.83	0.46	553	3.14	0.24	7	122.97	0.46	560	7
Ernest Henry²	Total	0.9	3.96	1.30	51	20.13	1.18	238	4.50	1.00	45	28.59	1.17	334	6
Mt Carlton ¹	Open pit	0.35	0.59	0.37	2	10.36	0.41	43	0.69	0.68	5	11.64	0.43	50	
Mt Carlton	Underground	2.4	-	-	-	0.21	0.99	2	0.05	1.40	1	0.25	1.06	3	
Mt Carlton¹	Total		0.59	0.37	2	10.57	0.43	45	0.74	0.73	5	11.89	0.44	52	4
Total			4.55	1.18	54	150.53	0.56	836	8.38	0.68	57	163.45	0.58	946	

Group Copper Ore Reserves Statement

Copper			Proved			Probable			Total Reserve			CP ³
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)	
Marsden		0.3	-	-	-	65.17	0.57	371	65.17	0.57	371	3
Ernest Henry²	Total	0.9	3.06	1.50	46	12.36	0.96	119	15.42	1.07	165	7
Mt Carlton ¹	Open pit	0.8	0.59	0.37	2	3.63	0.70	25	4.22	0.64	27	3
Mt Carlton	Underground	3.7	-	-	-	0.28	0.37	1	0.28	0.36	1	6
Mt Carlton¹	Total		0.59	0.37	2	3.91	0.66	26	4.50	0.62	28	
Total			3.65	1.32	48	81.44	0.63	516	85.09	0.66	564	

Group Mineral Resources Competent Person³ (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4. Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew

Group Ore Reserve Competent Person³ (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

The following notes relate to both tables above

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

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 2017" released February 2018 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 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. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures

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