2018 INVESTOR DAY

INVESTOR DAY AGENDA

11.20am – 1.00pm Session Two

Craig Fawcett
General Manager

Cowal operation

Andrew Millar
General Manager

Mungari operation

Richard Hay
General Manager

Mt Carlton operation

Jason Floyd
General Manager

Cracow operation

Jamie Coad
General Manager

Mt Rawdon operation


Evolution
MINING
2018 INVESTOR DAY
MELBOURNE CUP VIDEO
CLICK HERE


2018 INVESTOR DAY
COWAL OPERATION
CRAIG FAWCETT - GENERAL MANAGER
Evolution
MINING

EVOLUTION'S CORNERSTONE

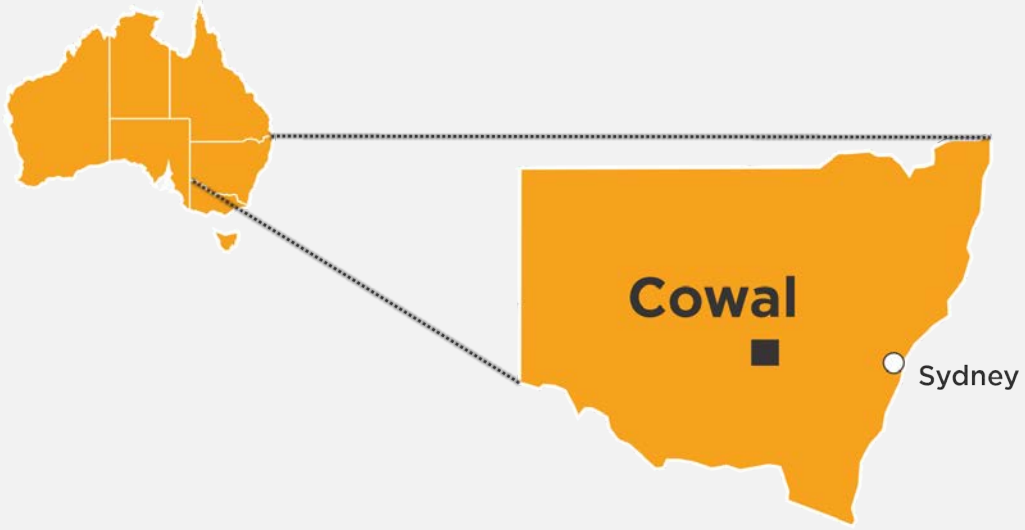
- Sustainable, reliable, low cost production
- 3 year net mine cash flow of A$431M
- Developing a pathway to increase production to >300kozpa
- Exploration success delivering 10+ years organic mine life extensions
- Underexplored region offers immense untapped potential

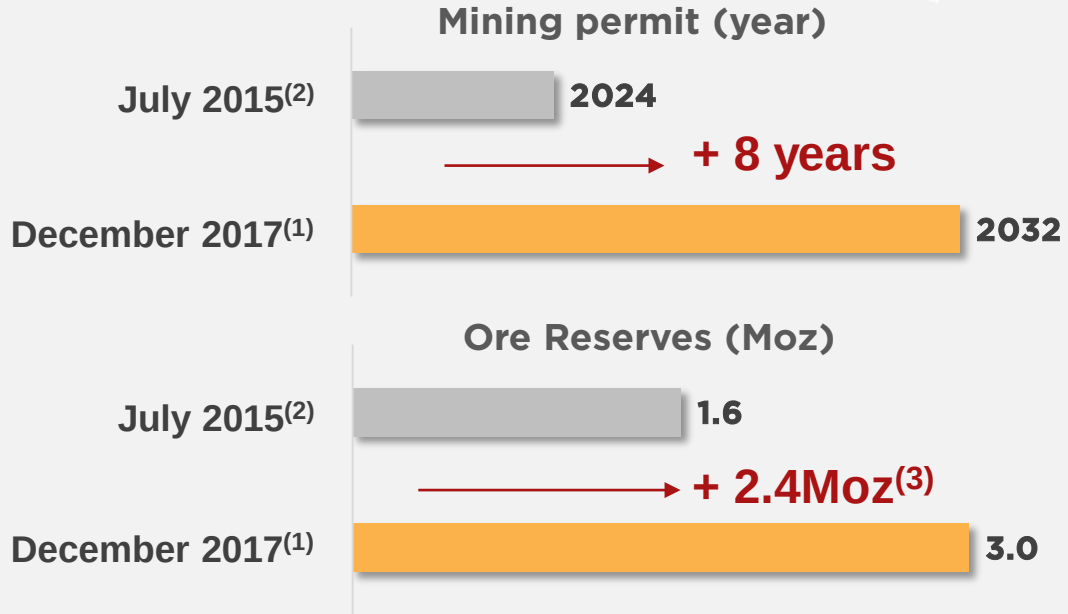
Evolution MINING

SITE OVERVIEW

Location	Approximately 40km north-east of West Wyalong in New South Wales, Australia
Mining method	Conventional open pit
Minerals	Gold
Mineralisation type	Structurally hosted epithermal to mesothermal sheeted veins and shear hosted lodes
Process method	Grinding, gravity, flotation and cyanide leaching circuits
Plant capacity	>8Mtpa
Recovery	*Increasing from 82% to additional 4-6% with Float Tails Leach*
Ore Reserves[1]	116.28Mt @ 0.81g/t Au for 3.05Moz Au
Mineral Resources[1]	199.80Mt @ 0.95g/t Au for 6.08Moz Au
Workforce	Residential
Employees and contractors	520
Access	Sealed road connecting to West Wyalong and major regional highways
Power	Grid power supplied to the mine by 132kV transmission line

Cowal – a world class deposit





1. See the Appendix of this presentation for details on Mineral Resource and Ore Reserves
2. Barrick (Australia Pacific) Pty Limited estimate depleted to 31 December 2014 – refer to ASX release 26 Aug 2015 entitled "resources and Reserves Increased at Cowal" available to view at www.evolutionmining.com.au
3. Prior to mining depletion of 0.9Moz

FY18 PERFORMANCE

Gold production	258koz
AISC	A$877/oz
Tonnes processed	7,795kt
Grade processed	1.25g/t Au
Operating mine cash flow	A$226M
Net mine cash flow	A$101M
EBITDA margin	55%
ROIC[1]	23%

FY19 GUIDANCE

Gold production	240 – 250koz
AISC	A$975 – A$1,075/oz
Sustaining capital	A$55 – A$60M
Major capital	A$90 – A$100M
Resource definition	A$3 – A$7M
Discovery	A$15 – A$20M

1. Return on Invested Capital

Note: Resource definition and discovery guidance is included in the sustaining capital guidance

SUSTAINABILITY

SAFETY

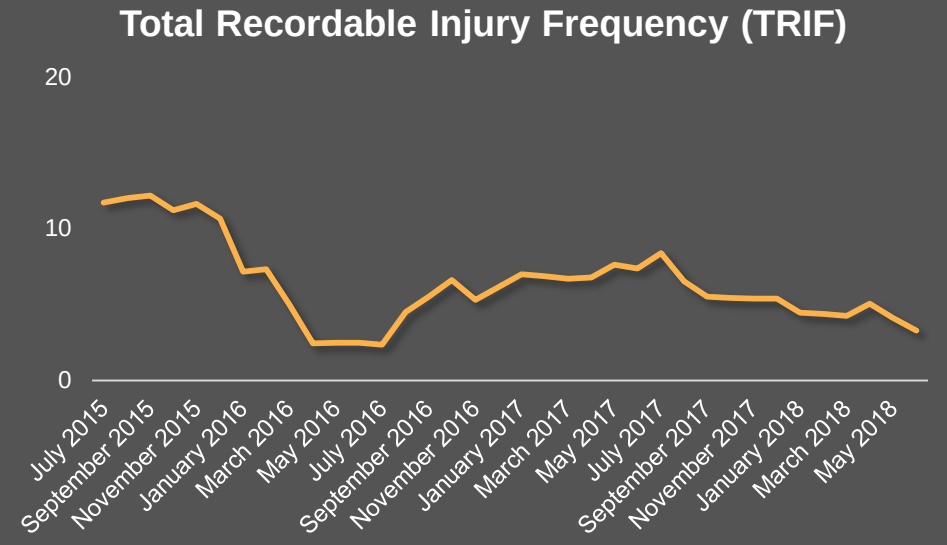
- TRIF reduced by 55% to 3.3 as at June 2018
- Focus on:
  - Cultural safety

COMMUNITY

- Total local procurement spend of A$28M p.a.
- ~75% of employees are permanent residents
- ~6% of employees are Indigenous
- Partnership with Wiradjuri Condobolin Corporation
- Supporting local business and community groups

ENVIRONMENT

- ISO14001 certified & ICMI Cyanide code certification
- Lake Cowal Conservation Centre environmental studies, monitoring and initiatives
- Operating above strict guidelines



Inge Higgins representing Cowal operation in West Wyalong at the Queen's Baton Relay for the Commonwealth Games 2018

Evolution MINING

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average

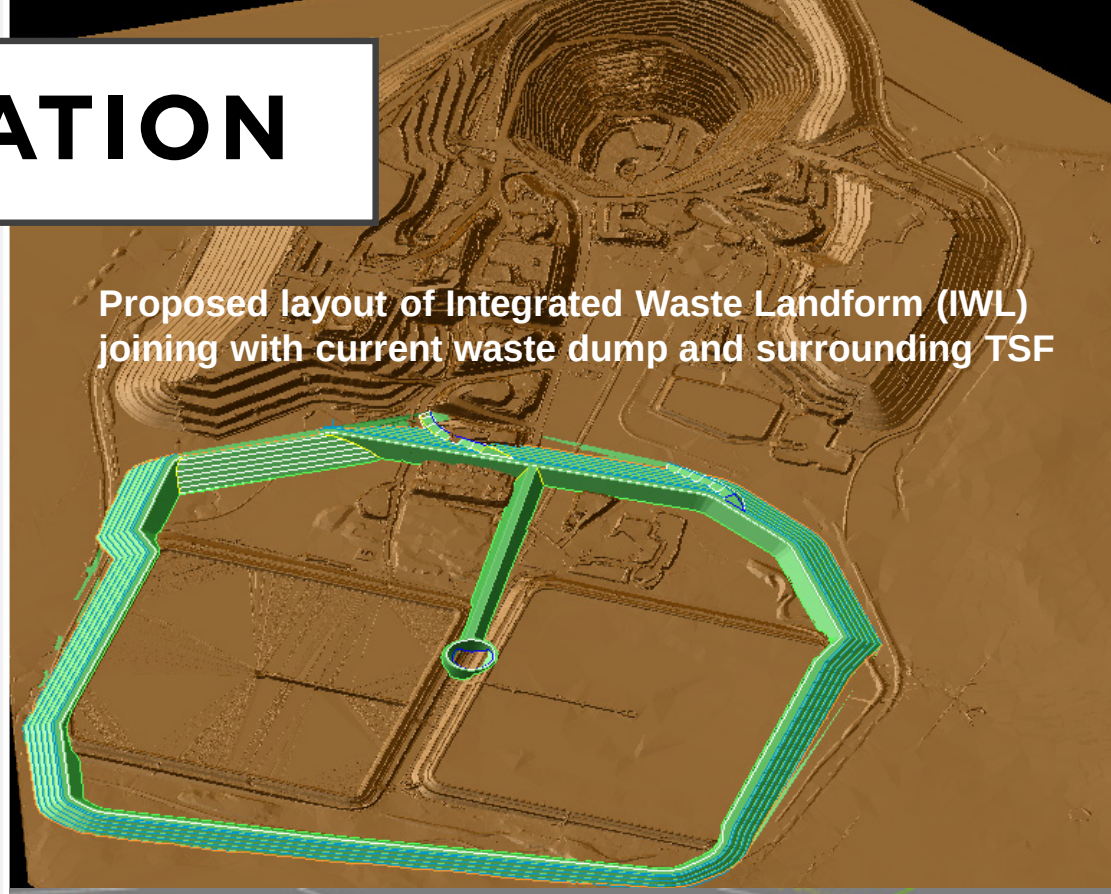
MODIFICATION 14 APPLICATION

Integrated Waste Landform (IWL)

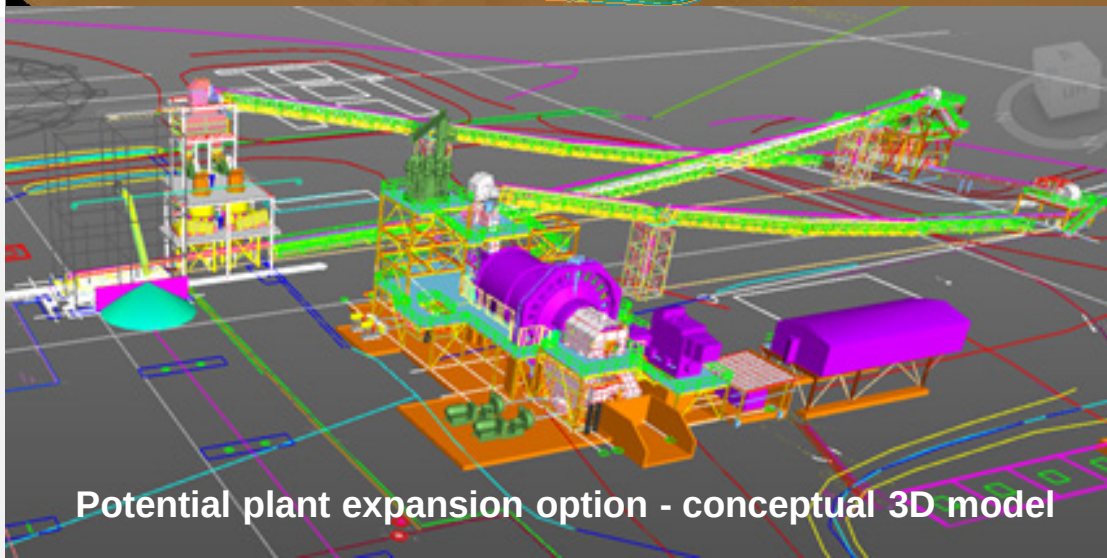
- Proposed tailings solution to support plant expansion to 9.8Mtpa
- Footprint contained within existing Mining Lease boundary
- Key enabler of future mine development and expansion
- Significantly reduced costs over LOM

Plant expansion feasibility study

- Expansion for expedient processing of stockpiles and other resources
- Assessing increased throughput up to 9.5Mtpa
- Targeting a drop in processing unit costs of 10 – 15%
- On track for completion in December 2018 quarter



Proposed layout of Integrated Waste Landform (IWL) joining with current waste dump and surrounding TSF



Potential plant expansion option - conceptual 3D model

Evolution MINING

VALUE ADDING PROJECTS

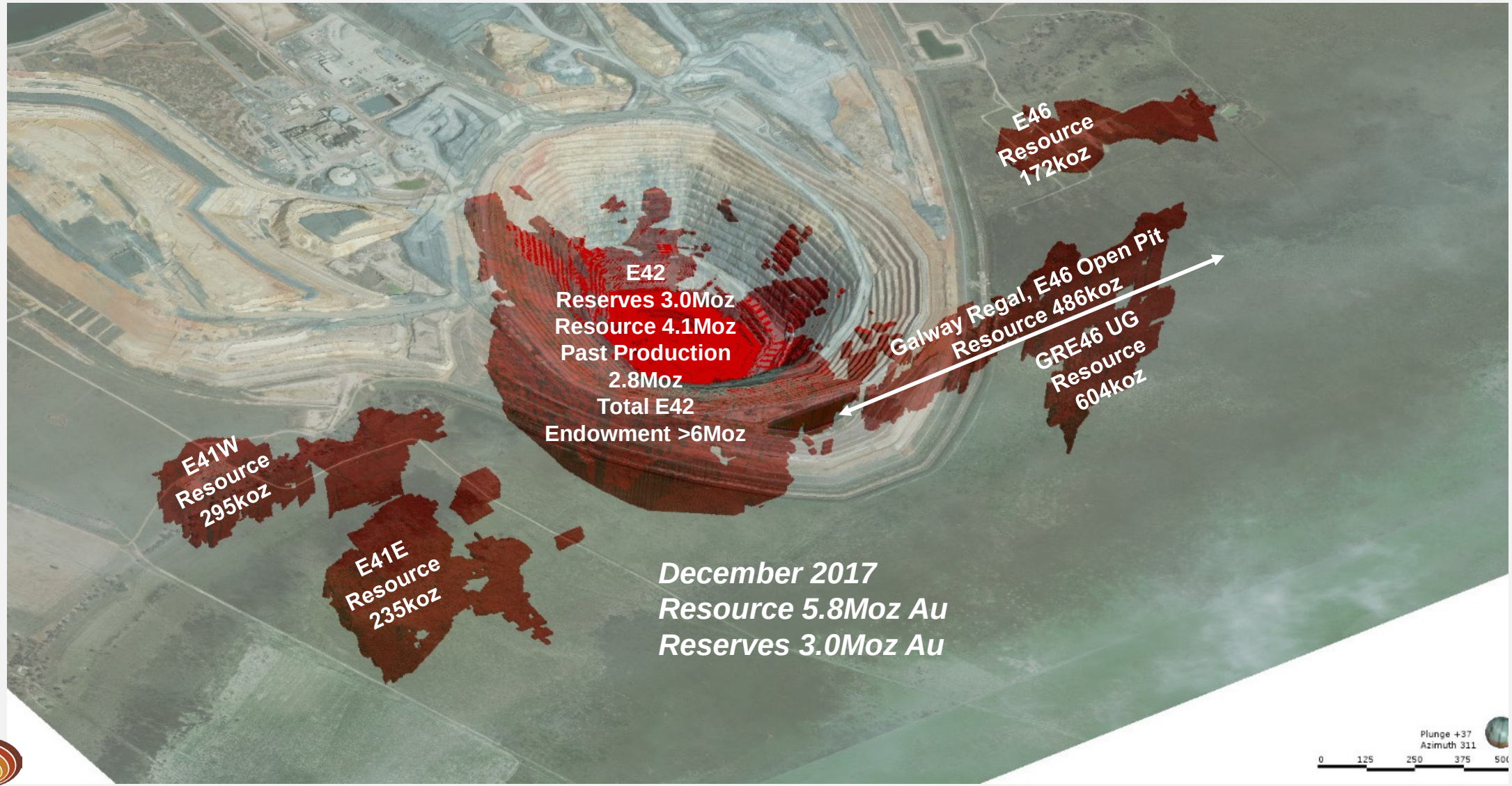
A significant investment in Cowal's future

- ***Stage H cutback on track***
  - Planned material movement achieved in FY18
  - Major capital stripping scheduled to be completed in FY21
- ***Float Tails Leach project***
  - On time and on budget
  - Expected to increase recoveries by 4 – 6%
  - Enables flexibility and co-treatment of oxides
  - Commissioning on track for December quarter
- ***GRE46 underground exploration decline***
  - Board approved and pending government approval
  - Development planned to commence in June 2019 half year
  - Work commenced on contracts

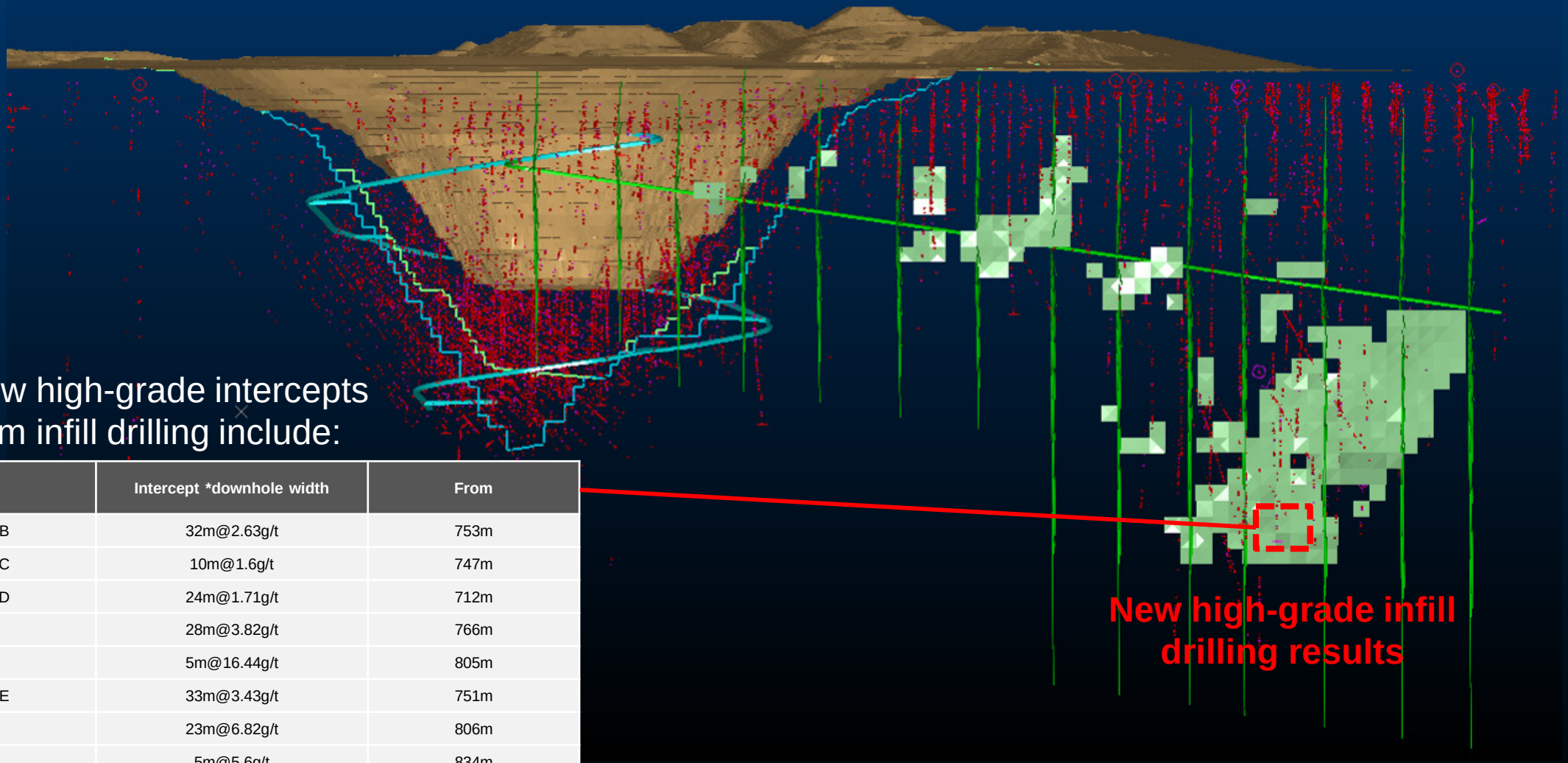

Stage H cutback


Float Tails Leach project

UNTAPPED POTENTIAL



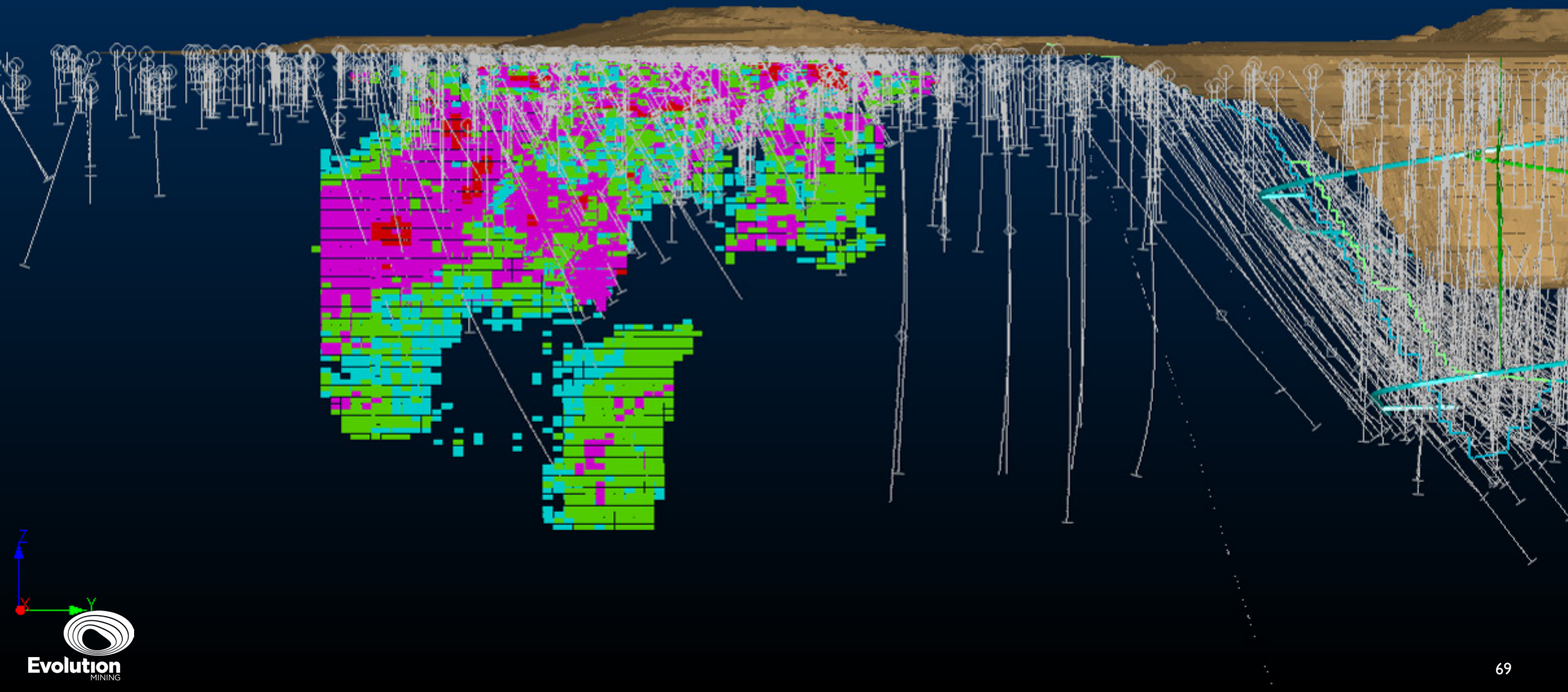
PRELIMINARY GRE46 UG AND IN-WALL RAMP



- New high-grade intercepts from infill drilling include:

Hole ID	Intercept *downhole width	From
1535DD331B	32m@2.63g/t	753m
1535DD331C	10m@1.6g/t	747m
1535DD331D	24m@1.71g/t	712m
	28m@3.82g/t	766m
	5m@16.44g/t	805m
1535DD331E	33m@3.43g/t	751m
	23m@6.82g/t	806m
	5m@5.6g/t	834m
1535DD331G	29m@5.35g/t	754m
	12m@14.14g/t	792m

E41 OPEN PIT AND UNDERGROUND POTENTIAL



Evolution MINING

KEY TAKEAWAYS

Current Ore Reserves and Mine Plan to 2032

Underground development on GRE46 to commence in June 2019 half year

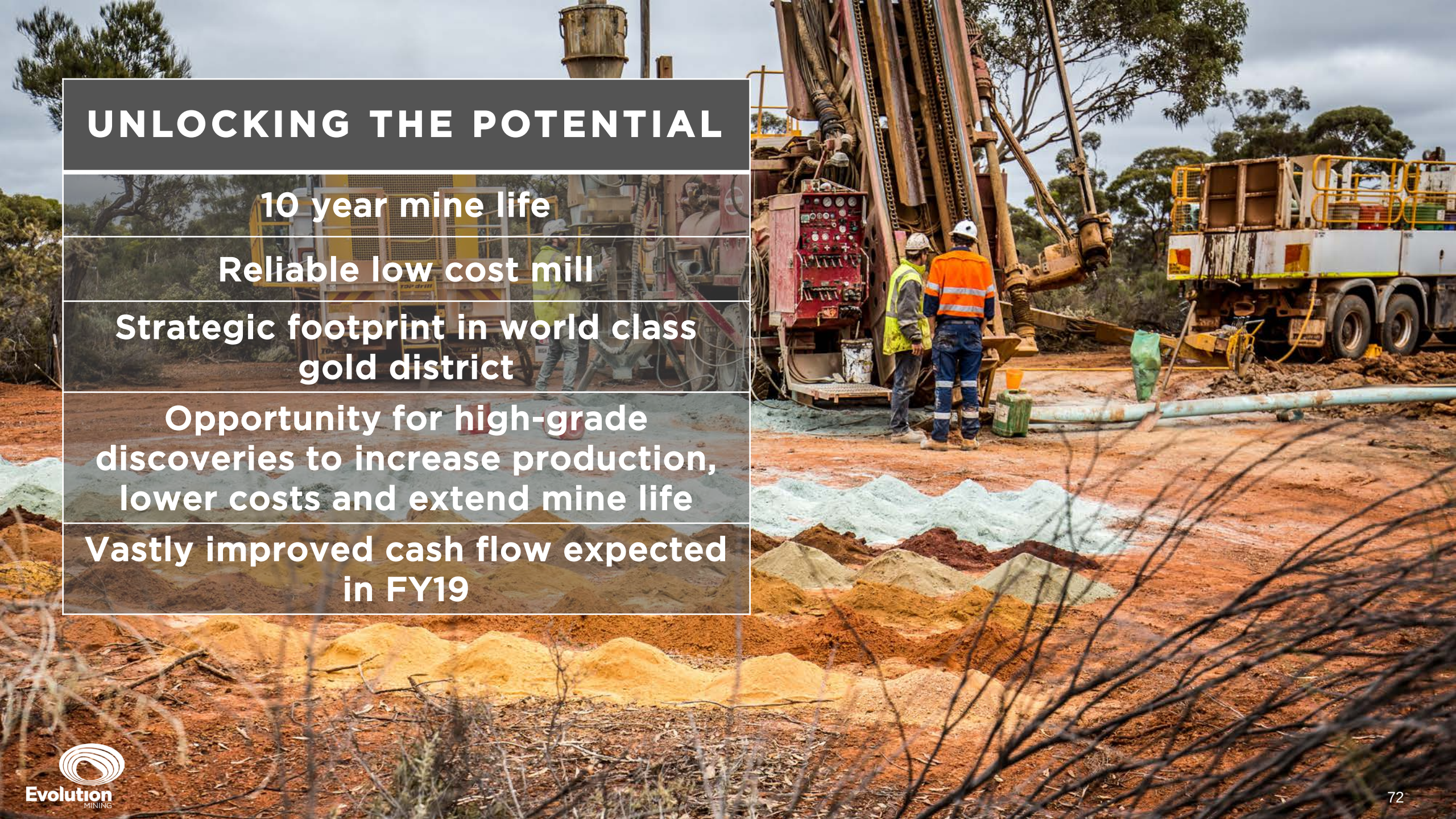
Planning underway to achieve a consistent production rate in excess of **300kozpa for 20+years**

2018 INVESTOR DAY

MUNGARI OPERATION

ANDREW MILLAR –GENERAL MANAGER

Evolution MINING

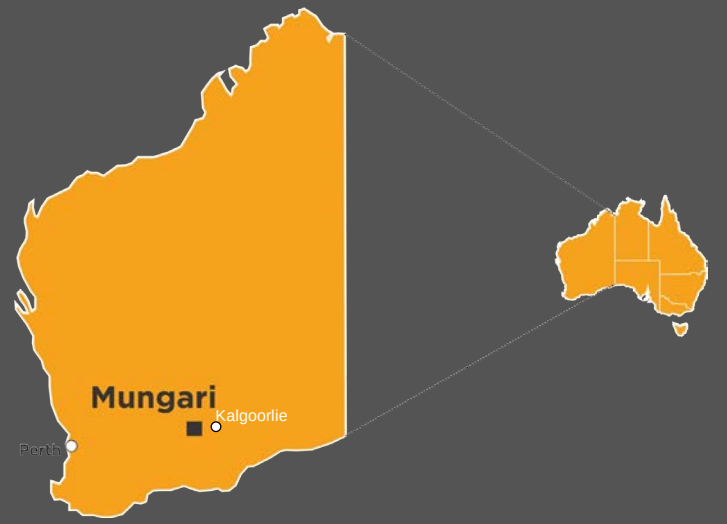


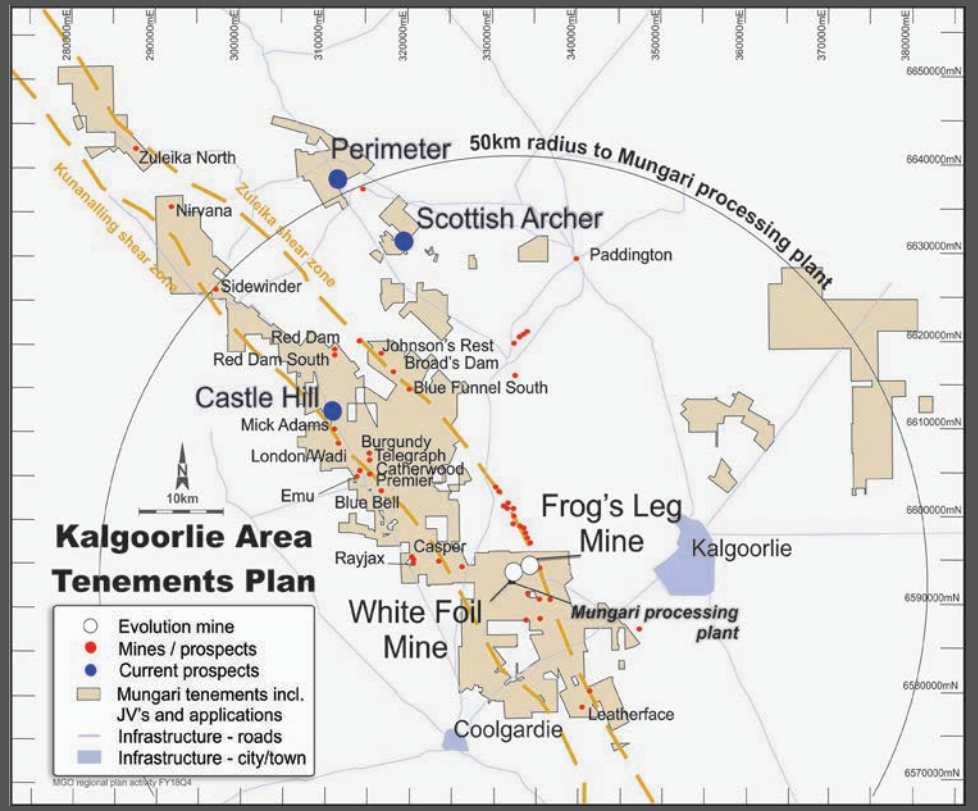
UNLOCKING THE POTENTIAL

- 10 year mine life
- Reliable low cost mill
- Strategic footprint in world class gold district
- Opportunity for high-grade discoveries to increase production, lower costs and extend mine life
- Vastly improved cash flow expected in FY19

SITE OVERVIEW

Location	*600km east of Perth, 20km west of Kalgoorlie, Western Australia*
Mining method	*White Foil: open-pit*
	Frog's Leg: underground
Minerals	*Gold*
Mineralisation type	*Quartz and stockwork veins*
Process method	*3-stage crush and conventional CIL*
Plant capacity	*Above nameplate at 1.6Mtpa*
Recovery	*93 – 94%*
Ore Reserves[1]	*14.13Mt @ 1.82g/t for 828koz Au*
	UG reserve grade: 5.10g/t Au
	OP reserve grade: 1.55g/t Au
Mineral Resources[1]	*50.52Mt @ 1.59g/t for 2,583koz Au*
Workforce	*Residential*
Employees & contractors	*343*





Mungari resource definition drilling and regional projects

1. See Appendix for details on Mineral Resources and Ore Reserves

FY18 PERFORMANCE

Gold production	**118koz**
AISC	**A$1,181/oz**
Tonnes processed	**1,654kt**
Grade processed	**2.36g/t Au**
Operating cash flow	**A$71M**
Net mine cash flow	**A$24M**
EBITDA margin	**35%**
ROIC	**14%**

- Mine life extension – 10 year base load
- Reserves increased by 38% year-on-year to 828Koz[1]: addition of Castle Hill
- Investment in White Foil cutback

FY19 GUIDANCE

Gold production	**125 – 135koz**
AISC	**A$1,050 – A$1,100/oz**
Sustaining capital	**A$10 – A$15M**
Major capital	**A$0 – A$5M**
Resource definition	**A$2 – A$4M**
Discovery	**A$15 – A$20M**

- Increase in production
- Reduction in capital expenditure
- Investment in discovery

1. Post mining depletion and inclusive of Castle Hill re-estimation. See the Appendiix of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates

Note: Resource definition and discovery guidance is included in the sustaining capital guidance

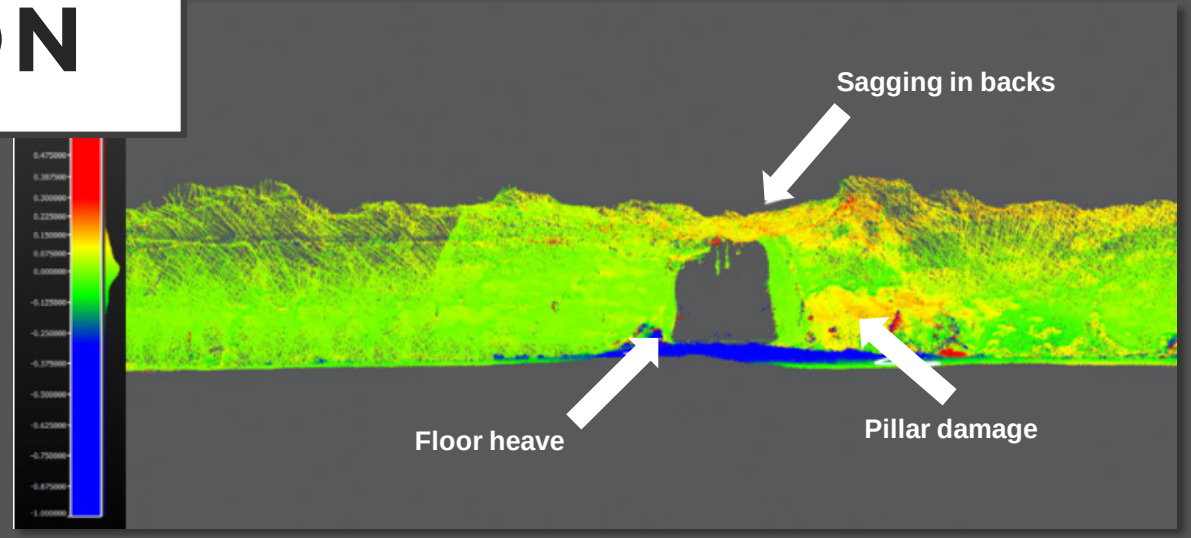
EMBRACING INNOVATION

In progress

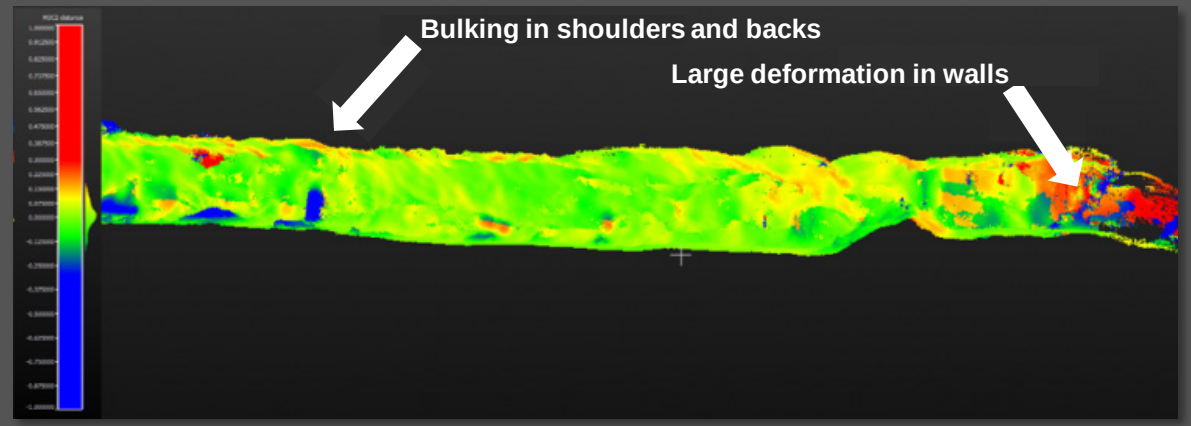
- Un-constraining the crushing and leach circuits to increase throughput (1.9 – 2.0Mtpa)
- Heap leaching studies
- Ore sorting – to deliver highest grade to plant
- Data analysis of seismicity to identify potential mineralisation

On the radar

- Application of Azi Aligner technology
- Radar deformation mapping – improved ground monitoring
- Drone applications – surface and underground
- Process water quality – salinity reduction
- Transportation of feed from satellite operations
- Mechanical installed dynamic ground support – Western Australian School of Mines



Example image of deformation mapping showing regions of localised deformation at a drive



Example image of deformation mapping data showing bulking in shoulders and backs (left) and large deformation in walls of a drive (right)

Note: Images are not of Evolution assets
Picture source: Beck Engineering: (http://beckengineering.info/?page_id=2441)

SUSTAINABILITY

SAFETY

- Significant reduction in TRIF under Evolution ownership from 35 to 8.5
- Operational personnel seconded to safety; ownership of safety; focus on small things; training commitments

COMMUNITY

- Strong local community support: e.g. Hannans Primary School adventure playground completed, Coolgardie Skate Park.
- Native Title and Cultural Heritage agreements signed with Maduwongga

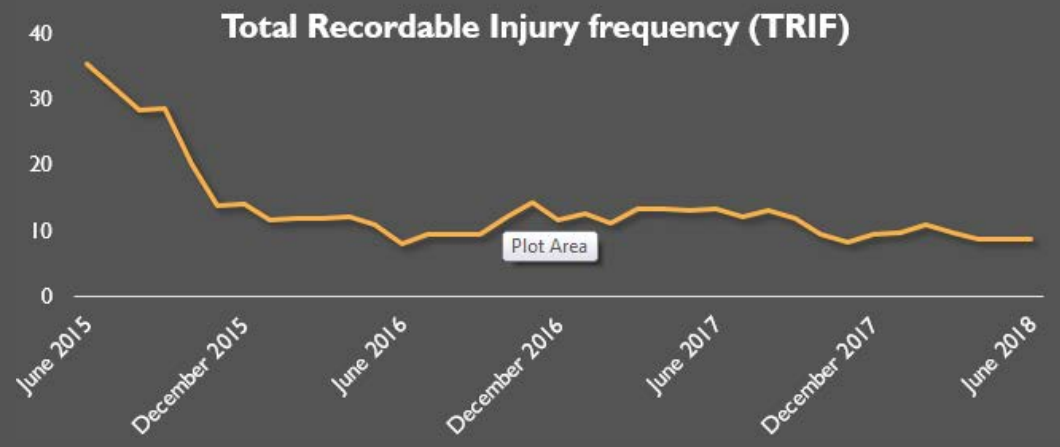
ENVIRONMENT

- Kalgoorlie Boulder Urban Land Care

DIVERSITY

- Lead partner in the 2018 Women in Leadership Forum – Kalgoorlie
- Back to work program

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average



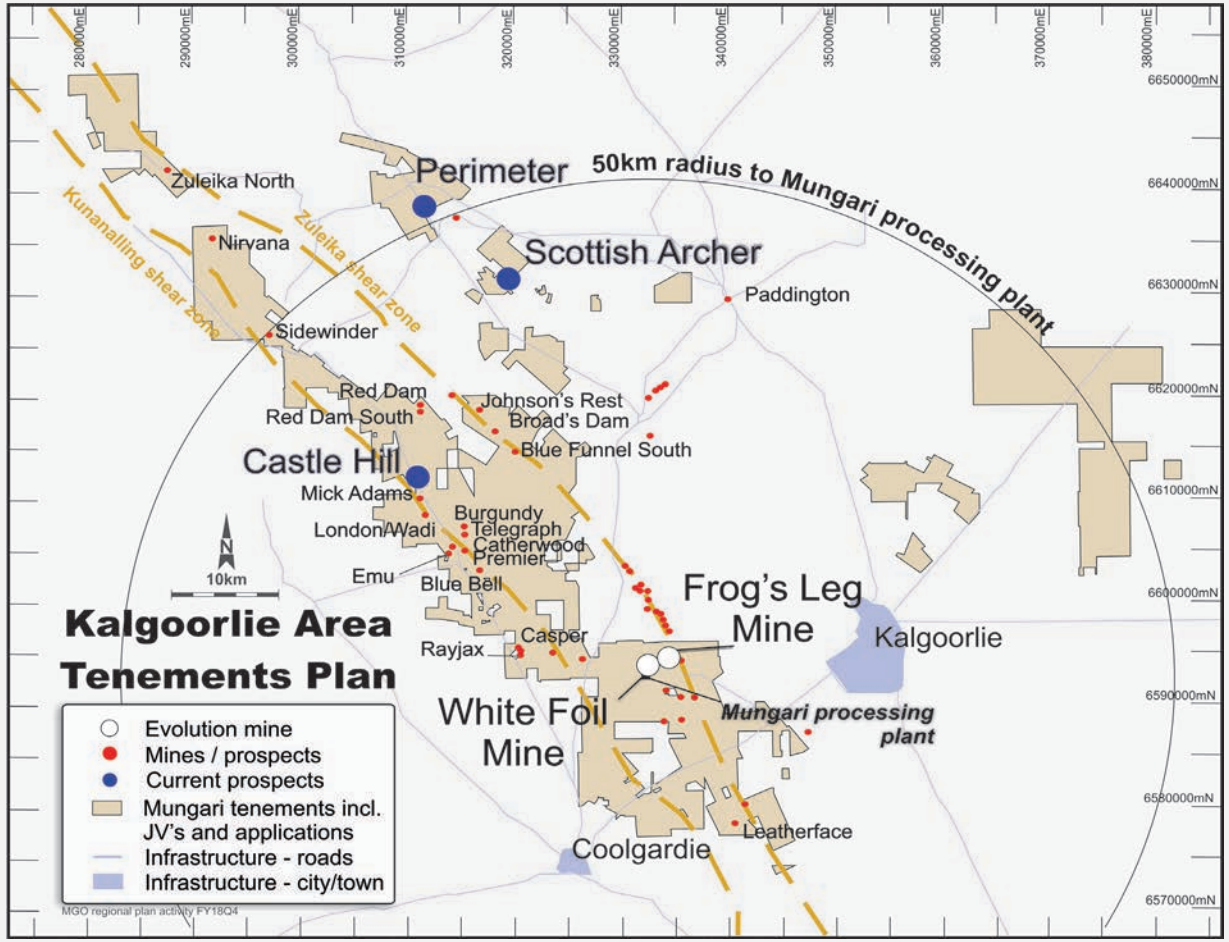
Hannans Primary School Adventure Playground

UNLOCKING THE POTENTIAL

- Ore Reserves and Mineral Resources provide solid 10 year base load production platform to build on
- Current 10 year mine plan ore sources
  - Frog's Leg underground
  - White Foil open pit and underground
  - Castle Hill open pit
  - Regional open pits
- Targeting 150koz through organic growth
  - Plant efficiency – lift throughput to 1.9 – 2.0Mtpa
  - High-grade discoveries
    - Frog's Leg Deeps
    - Regional opportunities eg Ora Banda camp and Kunanalling Camp
  - Heap leach opportunity
  - Supplementary ore feed

Objective

Increase production to 150,000oz per annum



Evolution MINING

LIFT IN CASH FLOW

- Investment in White Foil cutback to deliver increased cash flow FY19 and FY20
- Strip ratio reducing to 3.3:1 (FY18: 18.8:1)

Evolution MINING

CASTLE HILL

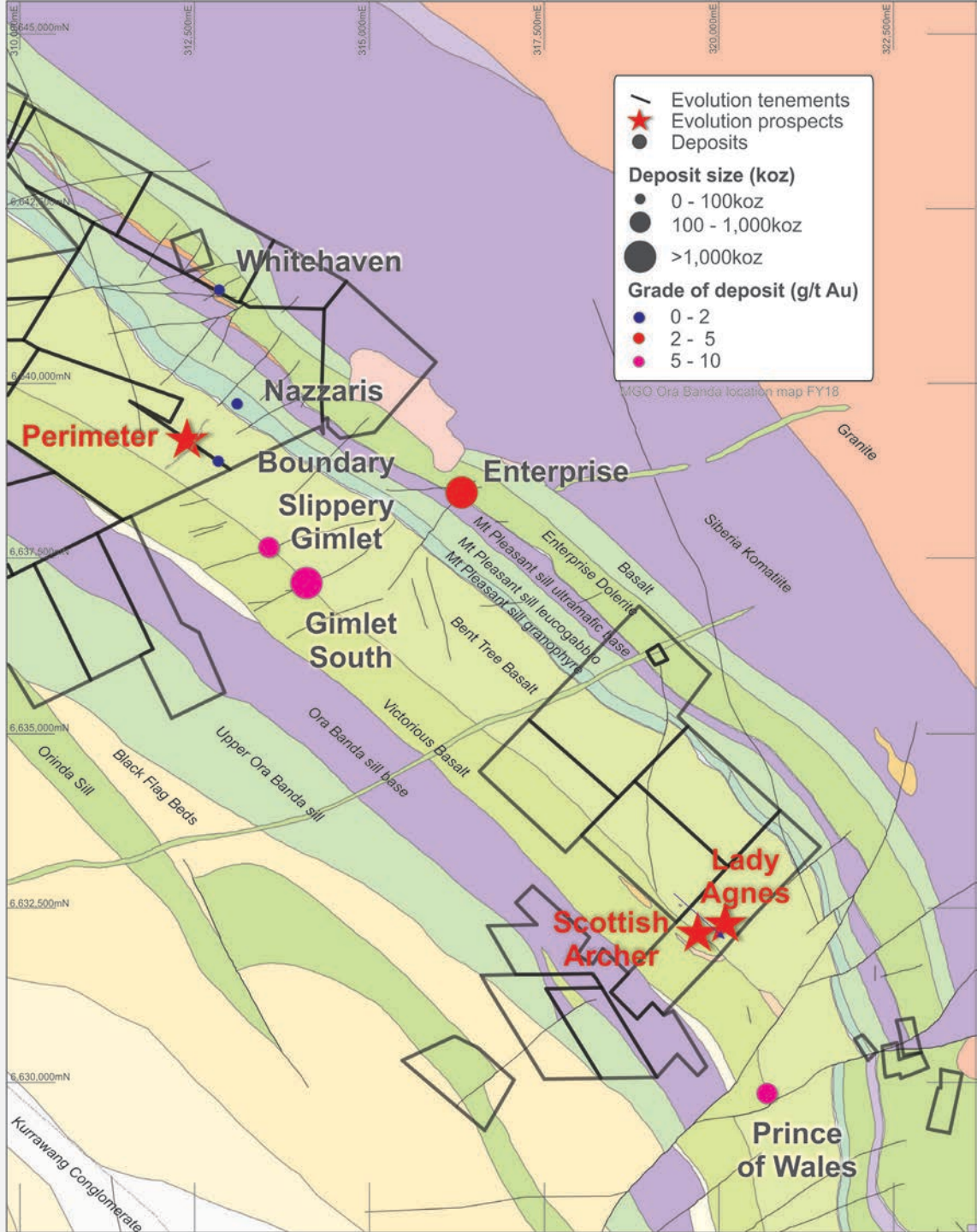
Castle Hill Reserves (July 18)	Units	July 18
Waste	Mt	28.3
Tonnes	Mt	5.3
Grade	g/t	1.4
Ounces	koz	236
Strip ratio	waste:ore	5.3:1

- Evolution 100% ownership and unfettered access to the Castle Hill deposit – termination of Norton agreement
- 25km from Mungari processing plant
- Mineral Resources of 695,000 ounces and Ore Reserves of 236,000 ounces[1]
- Castle Hill project
  - Kiora, Mick Adam and Wadi deposits
  - Ore Reserve includes Mick Adam only – others to be progressed in FY19
- Infill drilling and engineering studies underway
- Asset optimisation opportunities

1. Post mining depletion and inclusive of Castle Hill re-estimation. 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



1. Historic production information and resources sourced from:
   Mindat (www.mindat.org)
   Tripp, Gerard Ignatius (2013) Stratigraphy and structure in the Neoarchaean of the Kalgoorlie district, Australia: critical controls on greenstone-hosted gold deposits. PhD thesis, James Cook University
   Evolution: See the Appendix of this presentation for details on Mungari Mineral Resource and Ore Reserve estimates

Evolution MINING

KEY TAKEAWAYS

- 10 year mine life
- Reliable low cost mill
- Strategic footprint in a world-class gold district
- Opportunity for high-grade discoveries to increase production, lower costs and extend mine life

2018 INVESTOR DAY

MT CARLTON OPERATION

RICHARD HAY – GENERAL MANAGER

Evolution MINING

EXCEPTIONAL RETURNS

Three year average
net mine cash flow A$101 million

Three year average ROIC of 34%

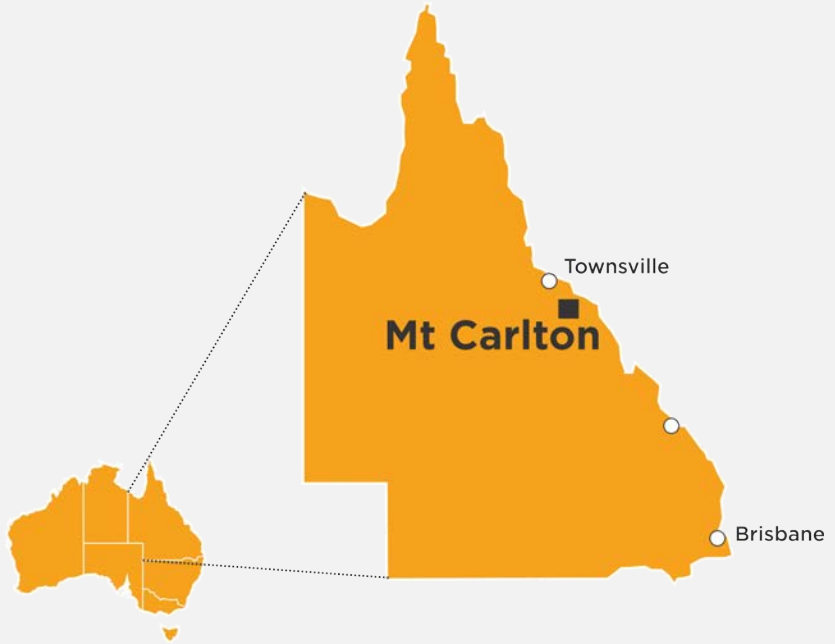
One of the highest grade open pit
gold mines in the world

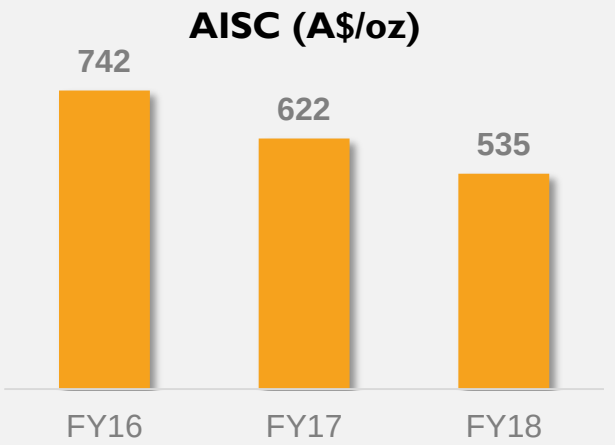
Innovative culture driving
impressive performance

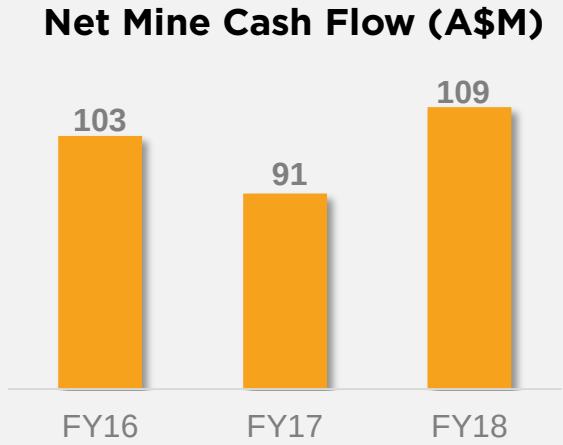
Current mine life to FY25

SITE OVERVIEW

Location	*150km southeast of Townsville, Queensland*
Mining method	*Open pit*
Minerals	*Gold, silver, copper*
Mineralisation type	*High-sulphidation epithermal*
Process method	*Crush-grind-gravity-flotation*
Plant capacity	*800 – 840ktpa*
Recovery	*90 – 91%*
Ore Reserves[1]	*4.50Mt @ 4.92g/t for 712koz Au*
Mineral Resources[1]	*11.89Mt @ 2.76g/t for 1,056koz Au*
Workforce	*175*
Employees and contractors	*155 + 20*







1. See the Appendix of this presentation for details of Mineral Resources and Ore Reserves

FY18 PERFORMANCE

Gold production	112koz
AISC	A$535/oz
Tonnes processed	801kt
Grade processed	5.61g/t Au
Operating cash flow	A$140M
Net mine cash flow	A$109M
EBITDA margin	64%
ROIC	34%

FY19 GUIDANCE

Gold production	95 – 105koz
AISC	A$670 – A$720/oz
Sustaining capital	A$7.5 – A$12.5M
Major capital	A$25 – A$30M
Resource Definition and Discovery	A$1 – A$3M

Note: Resource definition and discovery guidance is included in the sustaining capital guidance

SUSTAINABILITY

Safety

- TRIF reduced from 8.2 to 3.9 in FY18
- Critical Controls and Safety Culture focus

Environment

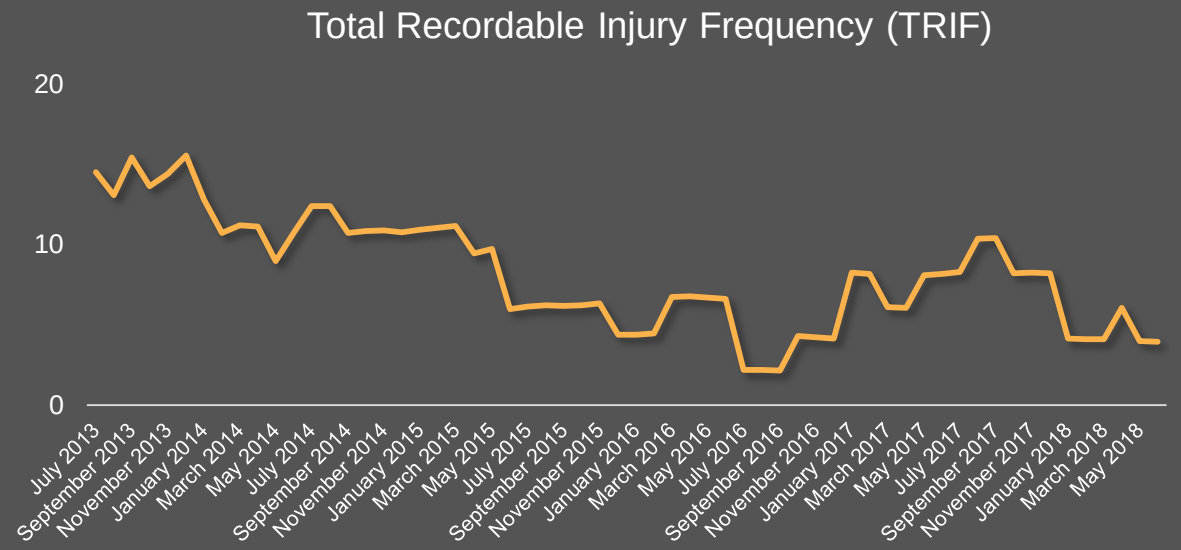
- ISO14001 Certification August 2018
- Environmental enhancement project - Kalamia Creek
  - Burdekin waterways improvement reducing harmful runoff into the Great Barrier Reef

Community

- High approval rating from community stakeholders in 2018
- Shared Value Project
  - Traditional Owners freight business

People capability

- Continued focus on people leadership development



Environmental enhancement project: Burdekin waterway improvement

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average

INNOVATIVE CULTURE
MAINTAINING A LOW COST OPERATION

Achieved

- Successful commercialisation of a refractory high-sulphidation epithermal gold-silver-copper deposit
- Gravity circuit increased overall recoveries
- Improved concentrate thickener performance
- Open pit cutback on budget and schedule

Future focus

- Realtime data capture and analysis to improve overall equipment effectiveness (OEE)
- Cutting edge technology – world first online gold analysis trial developed by CSIRO
- Recovery improvements - tails retreatment and grind optimisation work
- Evaluation of retreating tailings by gravity concentration
- Regional low-sulphidation ore co-treatment
- Production profile of >100koz for at least the next 4 years

Gravity gold circuit

MINE LIFE EXTENSIONS

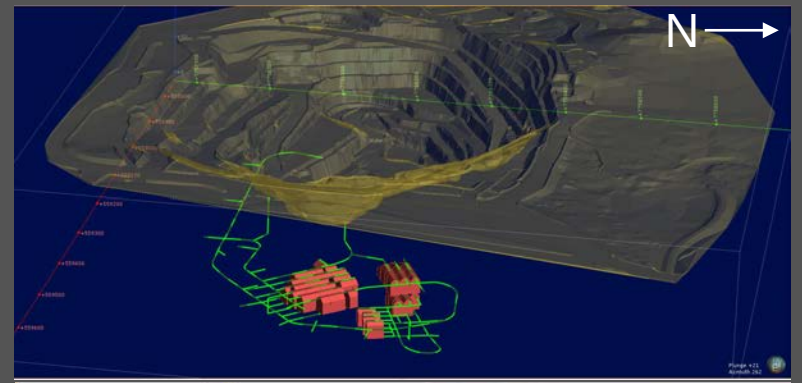
Open pit and underground

- Finalising assessment of a Stage 4 open pit with an underground expected to commence in Q1FY20
- Underground brings forward mining of high-grade ore
- Maintain current owner miner model for open pit mining fleet
- Contractor to be used for underground
- Mine life extensions likely

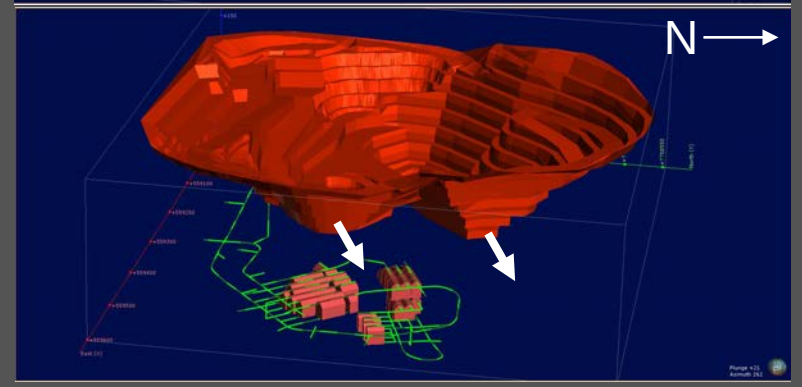
De-bottlenecking plant constraints

- Radial launders in flotation circuit
- Increased filtration performance to maintain throughput
- Recovery improvements

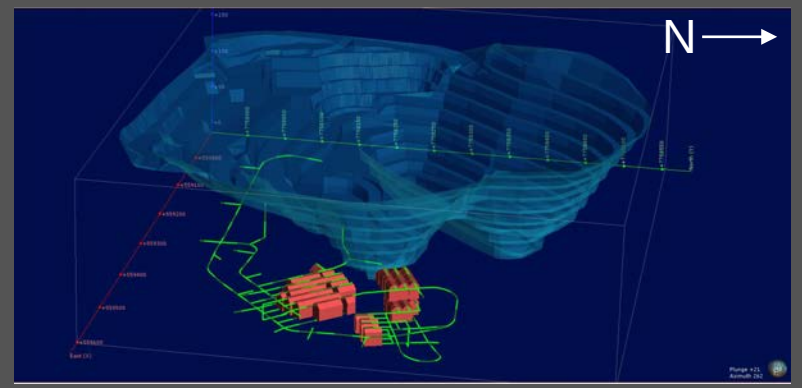
Open pit Stage 3 - current



Open pit Stage 4a



Open pit Stage 4b



Underground concurrent with Stage 3 & 4a finishing prior to Stage 4b

VALUE PROPOSITION

Proven innovative culture maintaining focus on maximising value

Continued high cash margin operation

Mine life extensions

2018 INVESTOR DAY

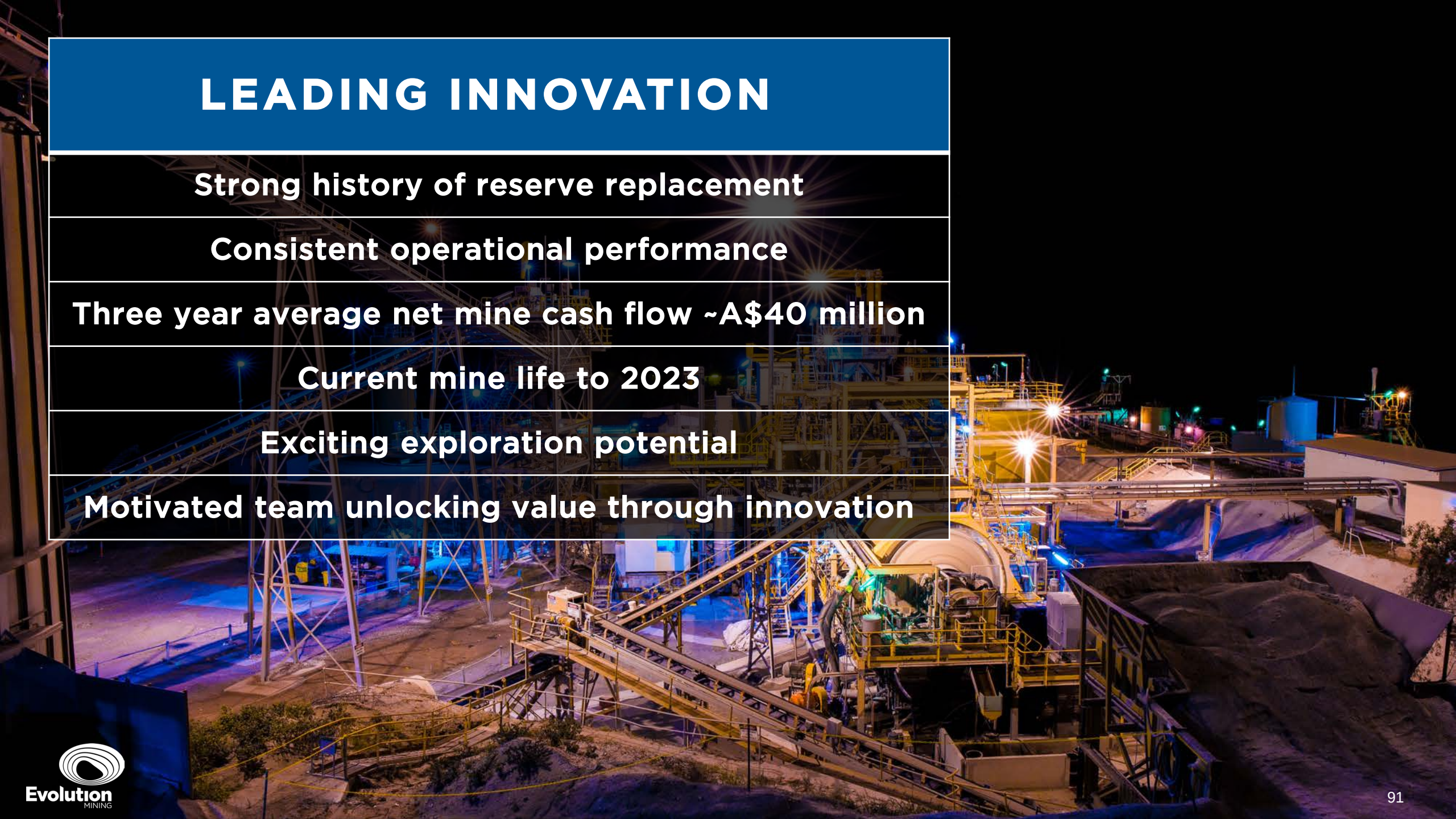
CRACOW OPERATION

JASON FLOYD –GENERAL MANAGER

Evolution MINING

LEADING INNOVATION

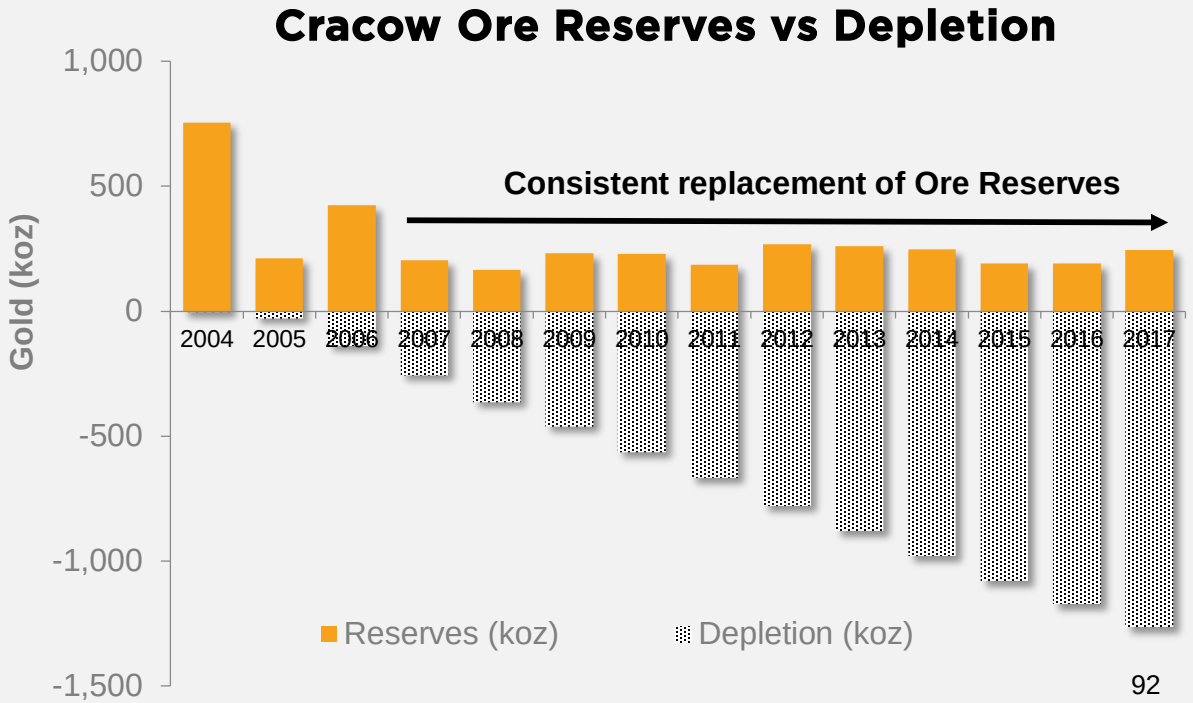
- Strong history of reserve replacement
- Consistent operational performance
- Three year average net mine cash flow ~A$40 million
- Current mine life to 2023
- Exciting exploration potential
- Motivated team unlocking value through innovation



Evolution MINING

SITE OVERVIEW

Location	***500km north-west of Brisbane, Queensland***
Mining method	***Underground – open stoping***
Minerals	***Gold and silver***
Mineralisation type	***Low-sulphidation epithermal***
Plant capacity	***550ktpa***
Process method	***Conventional crush-grind-CIP***
Recovery	***93 – 95%***
Ore Reserves[1]	***1.48Mt @ 5.14g/t for 245koz Au***
Mineral Resources[1]	***3.13Mt @ 5.08g/t for 511koz Au***
Workforce	***FIFO/DIDO***
Employees and contractors	***285***



1. See the Appendix of this presentation for details on the Mineral Resource and Ore Reserves

FY18 PERFORMANCE

Gold production	90koz
AISC	A$1,181/oz
Tonnes processed	529kt
Grade processed	5.63g/t Au
Operating cash flow	A$46M
Net mine cash flow	A$37M
EBITDA margin	48%
ROIC	17%

FY19 GUIDANCE

Gold production	80 – 85koz
AISC	A$1,250/oz – A$1,300/oz
Sustaining capital	A$17.5M – A$22.5M
Major capital	A$10M – A$15M
Resource definition and Discovery	A$4M – A$10M

Note: Resource definition and discovery guidance is included in the sustaining capital guidance

SUSTAINABILITY

SAFETY

- TRIF reduced from 25.8 to 14.0
- Significant focus in FY18 on fatigue management

COMMUNITY

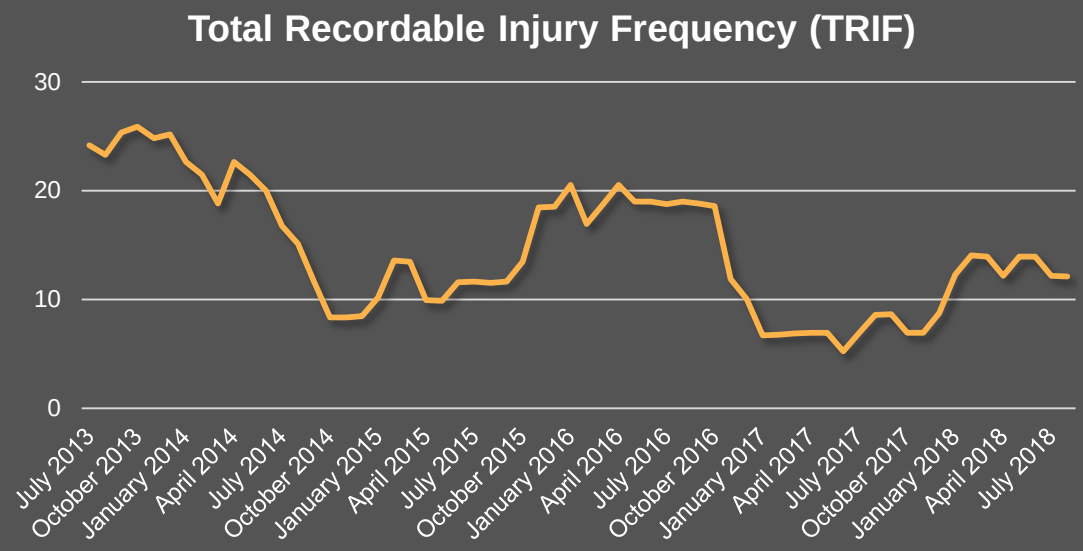
- High approval rating for social licence to operate from community stakeholders – 2018 Stakeholder Perception Survey
- Good relationship with local government
  - Partnering with local council on upgrade to Theodore aerodrome and expansion to Cracow caravan park

ENVIRONMENT

- Ongoing commitment to progressive rehabilitation – historic Golden Mile area completed in FY18

PEOPLE CAPABILITY

- Strong focus on the development and empowerment of site leaders



Construction of the aerodrome at Theodore

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average

ONGOING INNOVATION

Fast First and Early Adopter

- Partnered with Outotec on world-first application of a high-intensity grind mill resulting in a 2% increase in recovery
- Partnered with Minnovare to develop the Azi Aligner– early adopter
  - Improved drilling accuracy
  - Up to 50% reduction in stope dilution

On the radar

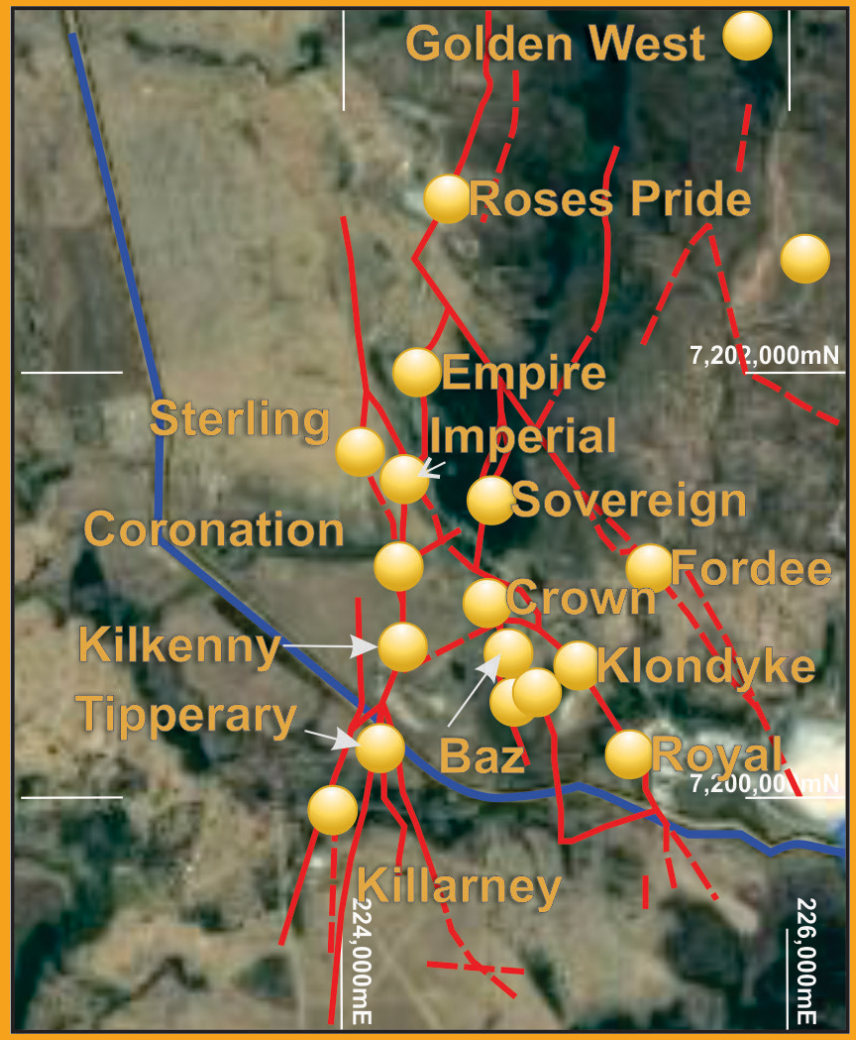
- Ore sorting to increase grade to the plant
- Remote bogging from surface
- Electric mobile equipment

Azi Aligner - Cracow

High intensity grind mill

EXCITING EXPLORATION POTENTIAL

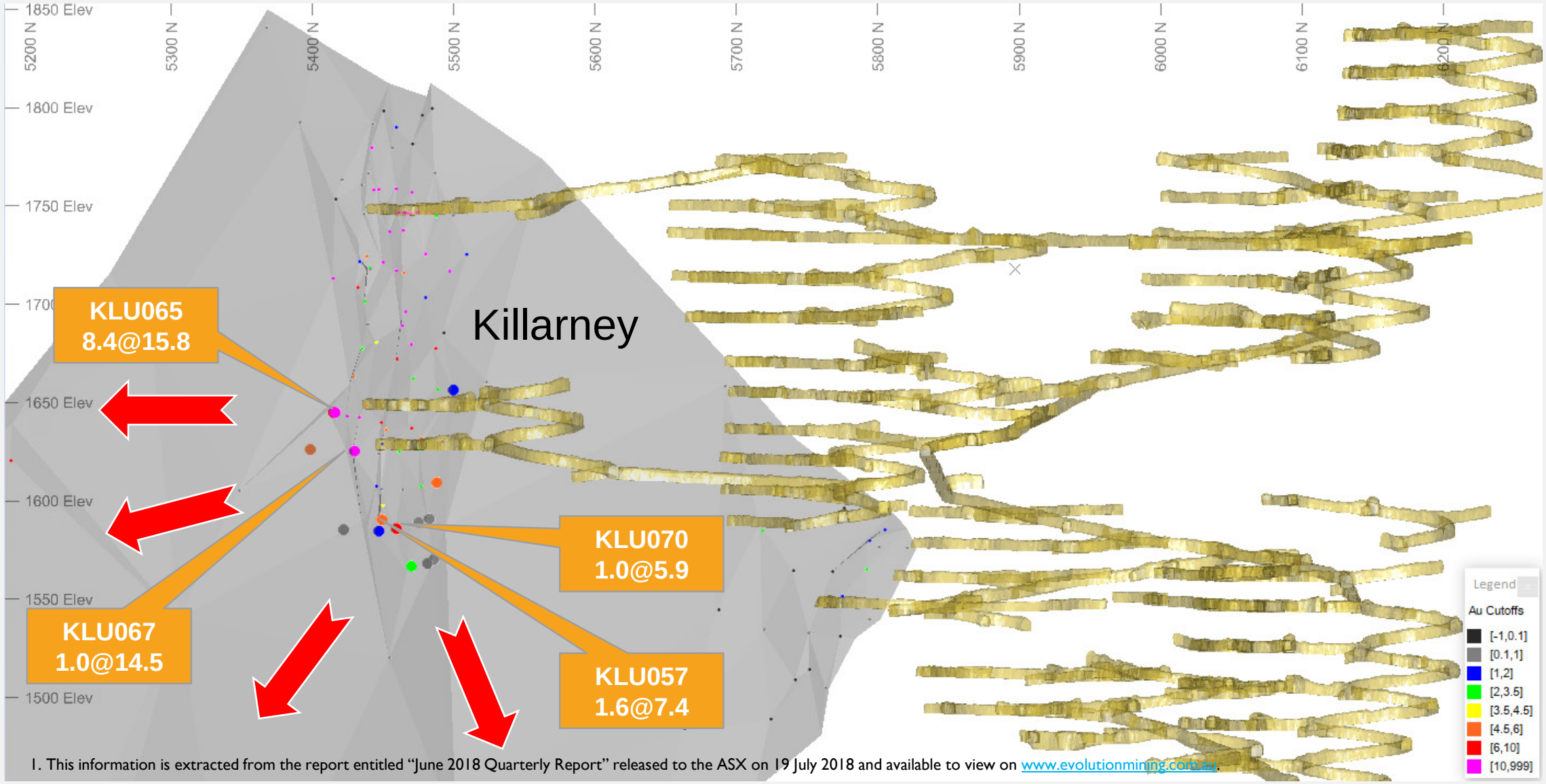
- 150,000 ounces added to Ore Reserves[1] in December 2017
- Key focus areas for further resource growth – Killarney, Sterling
- Approximately 20% of annual production sourced from outside Mineral Resources and Ore Reserves



Location map of the western vein field at Cracow

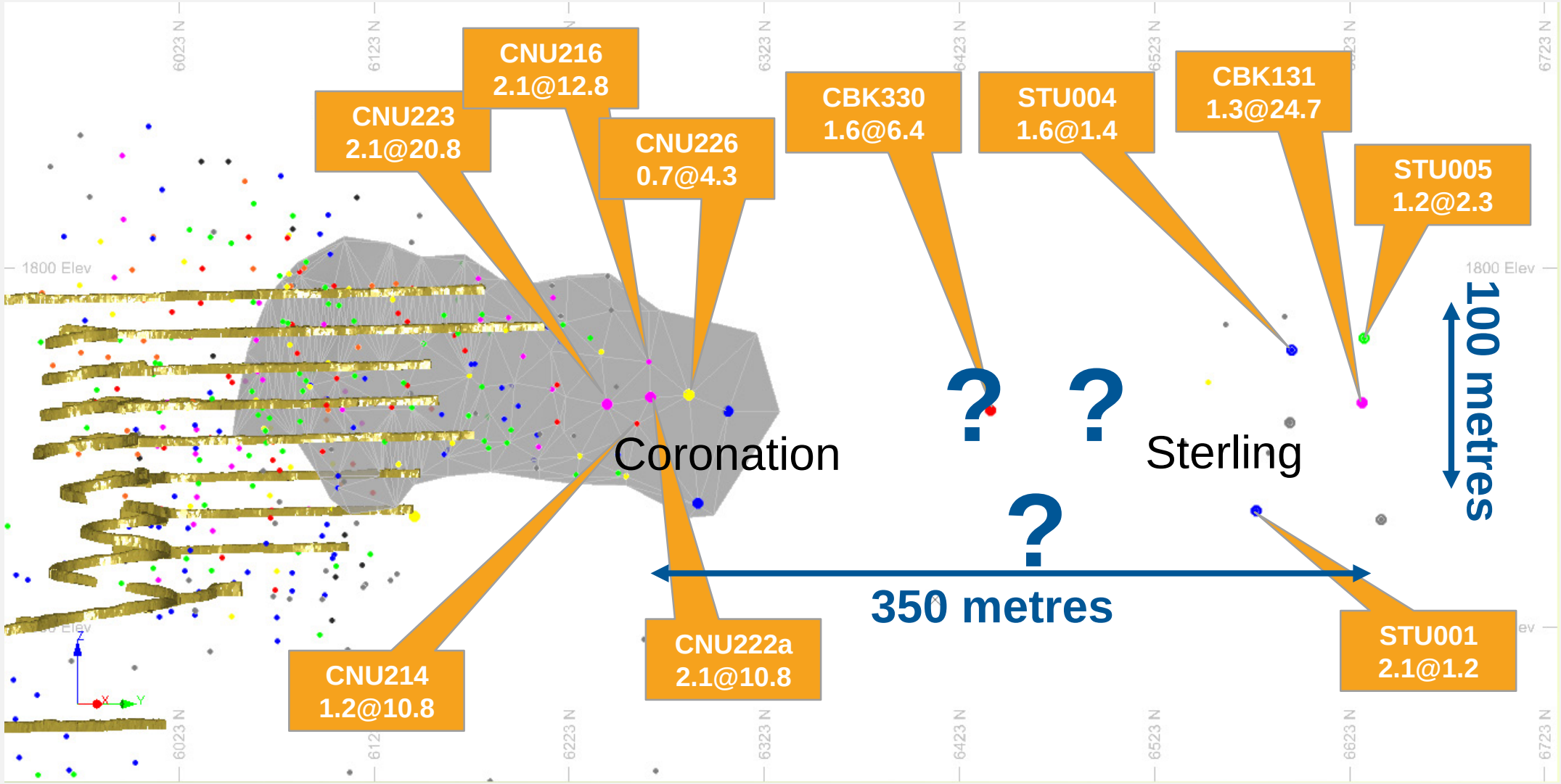
1. Prior to mining depletion. See the Appendix of this presentation for details on the Mineral Resource and Ore Reserves

EXCITING EXPLORATION POTENTIAL



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

EXCITING EXPLORATION POTENTIAL



1. This information is extracted from the report entitled "December 2017 Quarterly Report" released to the ASX on 30 January 2018 and "March 2018 Quarterly Report" released to the ASX on 19 April 2018 and available to view on www.evolutionmining.com.au. Further information on exploration results is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in the Appendix of this presentation

KEY TAKEAWAYS

Consistent operational performance and cash flow generation

Track record of reserve replacement and exciting exploration potential

Empowered team driving innovation

2018 INVESTOR DAY

MT RAWDON OPERATION

JAMIE COAD –GENERAL MANAGER

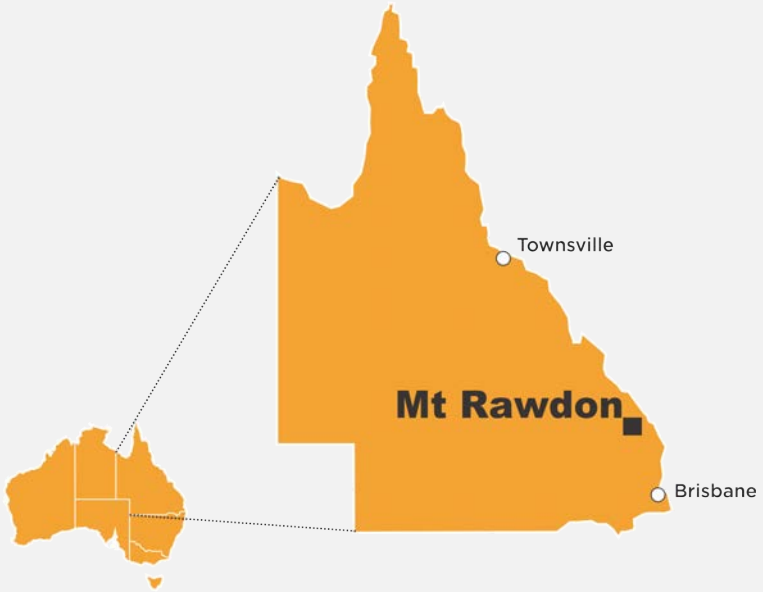
Evolution MINING

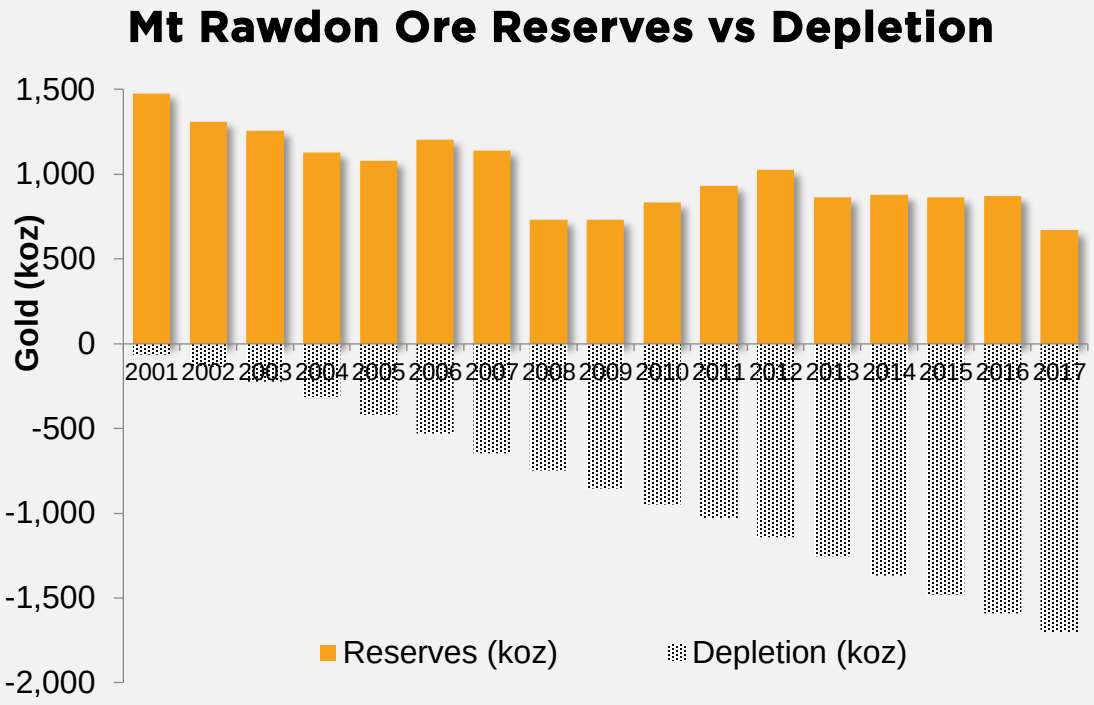
TRANSITIONING TO CASH FLOW GROWTH

- Over 1.5Moz gold produced since 2001
- Current mine life to 2025
- Talented and motivated local workforce
- Engaged and supportive community
- Potential reserve expansion

SITE OVERVIEW

Location	*75km south west of Bundaberg, Queensland*
Mining method	*Conventional open-pit*
Minerals	*Gold and silver*
Mineralisation type	*Volcaniclastic hosted*
Process method	*Conventional crush-grind-CIL*
Plant capacity	*3.5Mtpa*
Recovery	*88 - 90%*
Ore Reserves[1]	*26.44Mt @ 0.79g/t for 671koz Au*
Mineral Resources[1]	*48.44Mt @ 0.69g/t for 1,067koz Au*
Workforce	*Residential*
Employees and contractors	*250*





1. See the Appendix of this presentation for details of the Mineral Resources and Ore Reserves

FY18 PERFORMANCE

Gold production	105koz
Tonnes processed	3,241kt
Grade processed	1.14g/t Au
AISC	A$884/oz
Operating cash flow	A$69M
Net mine cash flow	A$50M
EBITDA margin	52%
ROIC	12%

FY19 GUIDANCE

Gold production	95 – 105koz
AISC	A$1,000 – A$1,050/oz
Sustaining capital	A$5 – A$10M
Major capital	A$25 – A$30M
Exploration	A$0 – A$2M

Note: Resource definition and discovery guidance is included in the sustaining capital guidance

SUSTAINABILITY

SAFETY

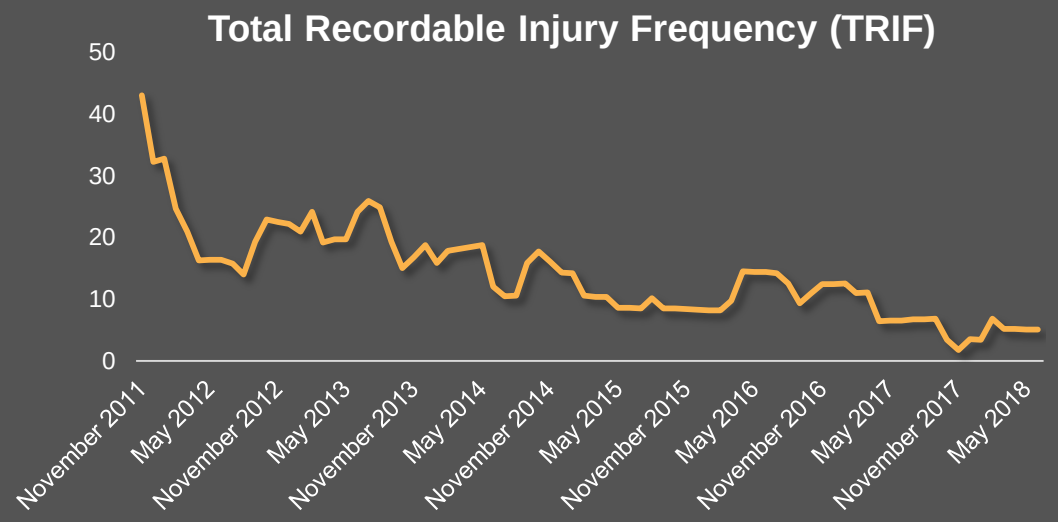
- TRIF reduced from 43.1 to 5.1 since November 2011
- Innovation to reduce manual handling
  - Barrel Mate wins “Peoples Choice Award” – Queensland Mining Industry Health and Safety 2018

COMMUNITY

- Shared Value Project – Mt Perry Men’s Shed
- Local health initiatives

DIVERSITY

- Working with Traditional Owners the Port Curtis Coral Coast and their Gidarjil Group on a training program

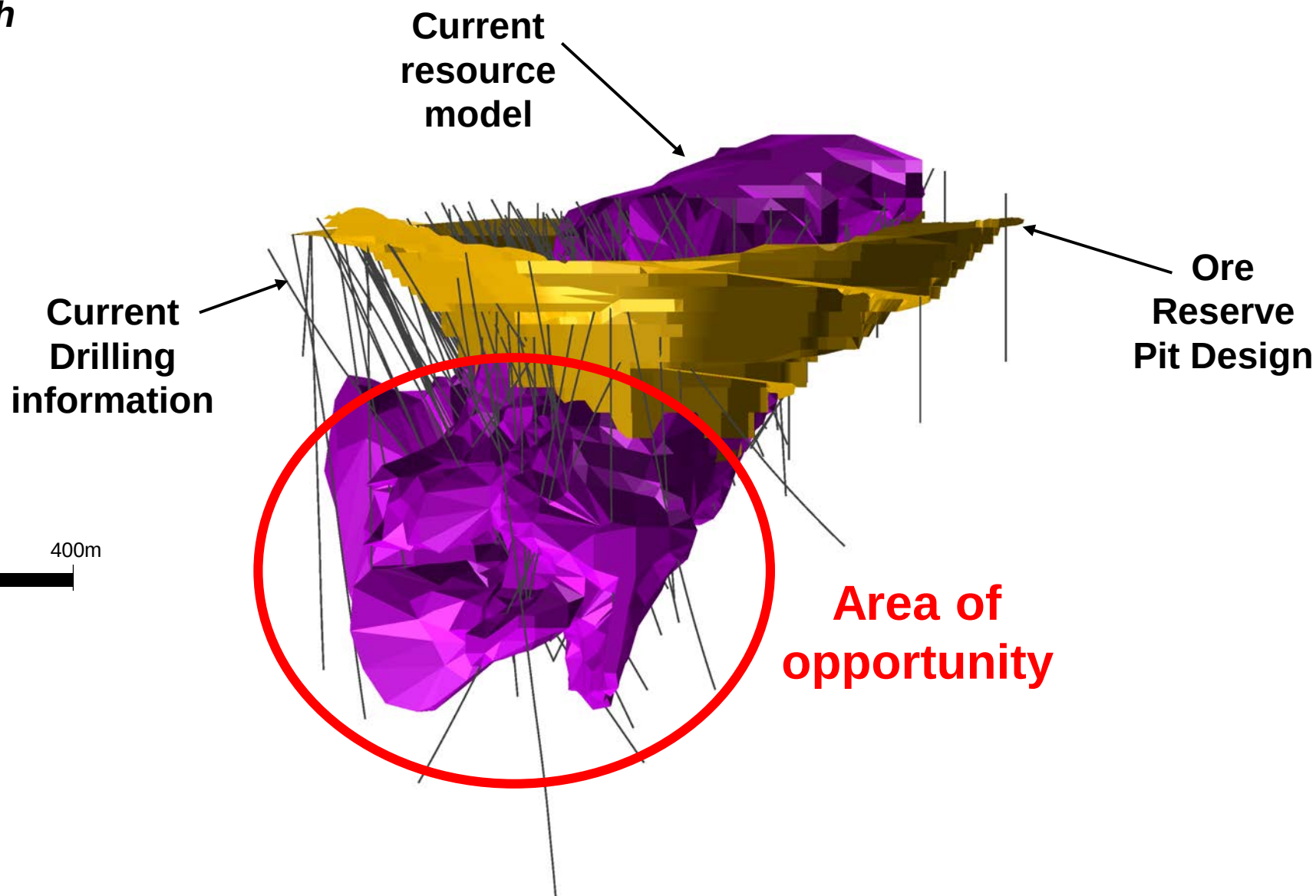


Shared value project: Mt Perry Men’s Shed

TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average

POTENTIAL RESERVE EXPANSION

Looking north



INNOVATIVE CULTURE

Innovations in technology

- Truck payload optimisation – Titan software
- CaBolter – underground cable bolter applied in an open pit for faster bolting
- Driverless drill rig – safety and cost saving benefits
- Barrel Mate – safety innovation developed at Mt Rawdon
- Innovative tyre bund for ground control

Innovations in blast efficiencies

- Improved fragmentation; reduced blast delays; and reduction in downtime for blast evacuations
- Processing downtime analysis – identifying incremental reductions in mill downtime

Innovative tyre bund for ground control at Mt Rawdon

Evolution MINING

KEY TAKEAWAYS

- Transitioning to cash flow growth
- Low cost and high margin operation
- Seven years mine life with growth potential
- Innovative culture
- Engaged and motivated workforce

CLOSING REMARKS AND Q&A

Evolution MINING

A BUSINESS THAT PROSPERS THROUGH THE CYCLE

- High quality, low cost, long life assets
- Discovery success
- Financial discipline
- Strong vision, values and sense of purpose
- Counter-cyclical investment

APPENDIX

Evolution MINING

EVOLUTION 2017 GOLD MINERAL RESOURCES

Group Gold Mineral Resources – December 2017															
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	
Cowal[1]	**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**
Cracow[1]	**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 Carlton[1]	**Total**		**0.59**	**3.65**	**69**	**10.57**	**2.60**	**870**	**0.73**	**4.90**	**117**	**11.89**	**2.76**	**1,056**	**4**
Mt Rawdon[1]	**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	
Mungari[1]	**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 Henry[2]	**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 GOLD ORE RESERVES

Group Gold Ore Reserves – December 2017												
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)	
Cowal[1]	**Open pit**	**0.4**	**46.64**	**0.70**	**1,049**	**69.64**	**0.89**	**1,998**	**116.28**	**0.81**	**3,046**	**1**
Cracow[1]	**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	7.20	65	6
Mt Carlton[1]	**Total**		**0.59**	**3.65**	**69**	**3.91**	**5.11**	**643**	**4.50**	**4.92**	**712**	
Mt Rawdon[1]	**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	
Mungari[1]	**Total**		**0.55**	**4.24**	**75**	**13.58**	**1.75**	**753**	**14.13**	**1.82**	**828**	**5**
Ernest Henry[2]	**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 Person[3] (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 COPPER RESERVES & RESOURCES

Group Copper Mineral Resources Statement

Copper			Measured			Indicated			Inferred			Total Resource			
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)	CP[3]
Marsden	**Total**	**0.2**	-	-	-	**119.83**	**0.46**	**553**	**3.14**	**0.24**	**7**	**122.97**	**0.46**	**560**	**7**
Ernest Henry[2]	**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 Carlton[1]	**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			
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)	CP[3]
Marsden		**0.3**	-	-	-	**65.17**	**0.57**	**371**	**65.17**	**0.57**	**371**	**3**
Ernest Henry[2]	**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	0.37	1	6
Mt Carlton[1]	**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 Person[3] (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 Person[3] (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

COMPETENT PERSONS

Competent Persons Statement

The information in this report that relates to exploration results and exploration targets 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 Australasian Institute of Mining and Metallurgy. 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.

On previously reported exploration results at Cracow, Cowal and Mungari, the Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified.

Activity	Competent persons	Institute
Cracow Exploration Targets	Shane Pike	Australasian Institute of Mining and Metallurgy
Cracow Exploration Results	Chris Wilson	Australasian Institute of Mining and Metallurgy
Cowal Exploration Results and Resource Definition	James Biggam	Australasian Institute of Mining and Metallurgy
Mungari exploration results	Julian Woodcock	Australasian Institute of Mining and Metallurgy

DRILL HOLE INFORMATION SUMMARY

Cowal

CBK131*	DD	7201630	223651	268	735.00	-50	94	639.2	2.3	1.3	24.7
CBK330*	DD	7201475	223590	284	819.70	-55	84	698.0	2.4	1.7	6.4
CNU214	UG DD	7201290	224302	-194	236.50	-25	265	220.5	1.4	1.2	6.7
CNU216	UG DD	7201290	224302	-194	231.10	-19	267	206.1	2.3	2.1	12.8
CNU222A	UG DD	7201326	224241	-204	185.80	-24	256	160.9	2.4	2.1	10.8
CNU223	UG DD	7201138	224135	-204	188.50	-25	249	163.2	2.4	2.1	20.8
CNU226	UG DD	7201326	224241	-203	185.70	-26	265	163.2	0.8	0.7	4.3

* Historic hole

Evolution MINING

JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sampling techniques	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	A combination of drilling techniques was used across the Cracow Lodes. Diamond HQ, NQ3 and LTK60 were the most commonly used. Reported significant intercepts were drilled both from surface and underground.
Drill sample recovery	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 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	Geological logging was undertaken onsite by Evolution employees and less frequently by external contractors. Logging was completed using Software and uploaded directly to the database. A standard for logging at Cracow was set by the Core Logging Procedure . 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	All LTK60 and most NQ drill holes reported were whole core sampled. A small number of NQ and all HQ samples were cut and half 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	Sample Analyses – The samples were analysed by 50g Fire Assay for Au with Atomic Absorption (AAS) finish and was performed at ALS Townsville and ALS Brisbane for underground and surface holes respectively. For Ag an Aqua Regia digest with AAS finish was completed. 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 2017 by Cracow personnel.

JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Verification of sampling and assaying	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. 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	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	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	Sample bias from non-orientation of core is considered minimal in respect to mineralisation at Cracow. All the significant drill hole results reported were whole core sampled with the exception of the two historical holes (CBK131 and CBK330) which were cut and half core sent to the lab. 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.
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	An inspection of sample preparation facility in Brisbane and the Fire Assay laboratory in Townsville was conducted in by Cracow personnel in May 2018. No major issues were found.

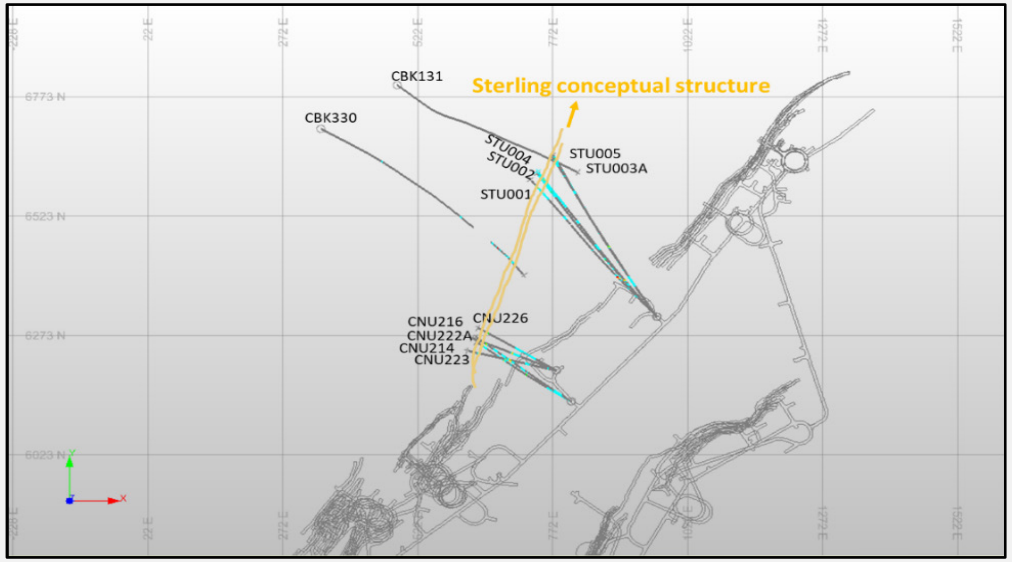
Evolution MINING

JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
Mineral tenement and land tenure status	ML3219, ML3221, ML3223, ML3224, ML3227, ML3228, ML3229, ML3230, ML3231, ML3232, ML3243, ML80024, ML80088, ML80089, ML80114, ML80120, ML80144, EPM15981 and EPM26311 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	The Cracow Goldfields were discovered in 1932, with the identification of mineralisation at Dawn followed by 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	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 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	Drill hole information is provided in the Appendix Drill hole information summary table.
Data aggregation methods	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 and intercept lengths	The sampling technique confirms the presence of epithermal quartz veining. There is a direct relationship between the mineralisation widths and intercept widths at Cracow. The assays are reported as down hole intervals and an estimated true width is provided.

JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
Diagrams	Schematic sections are provided below. Reported resource definition results are not considered exploration results.
Balanced reporting	Assay results reported are of specific regions within the drill hole identified by epithermal quartz veining.
Other substantive exploration data	ASD data collected from drill chips and drill core indicated that the dominate clay species recorded graded from Kaolonite close to surface, to Illite smectite, then illite at depth. This was interpreted along with the anomalous arsenic and molybdenite geochemistry, as indicative of the upper levels of an epithermal system, increasing prospectivity at depth.
Further work	Further Near Mine Exploration and Resource Definition work on the Cracow tenements will continue in FY18 and extend into FY19.



Sterling plan view showing drilled holes

Evolution MINING