

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **EVOLUTION MINING LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 14 February 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	86,423,781	86,423,781	5.07%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
		AUD	COMMON STOCK
15-Oct-19	FIL	4.3970	316
15-Oct-19	FIL	4.3970	6,198
15-Oct-19	FIL	4.3970	9,655
15-Oct-19	FIL	4.3970	12,831
15-Oct-19	FIL	4.3970	66,424

15-Oct-19	FIL	4.3970	81,031
22-Oct-19	FIL	4.0568	30,167
24-Oct-19	FIL	4.0974	42,630
4-Nov-19	FIL	4.2521	155,616
7-Nov-19	FIL	4.1710	6,368
7-Nov-19	FIL	4.1710	12,681
7-Nov-19	FIL	4.1710	14,467
7-Nov-19	FIL	4.1710	22,359
7-Nov-19	FIL	4.1710	60,500
7-Nov-19	FIL	4.1710	78,740
7-Nov-19	FIL	4.1710	80,720
7-Nov-19	FIL	4.1395	111,752
7-Nov-19	FIL	4.1710	253,644
8-Nov-19	FIL	4.0104	3,264
8-Nov-19	FIL	3.9440	5,160
8-Nov-19	FIL	4.0104	6,944
8-Nov-19	FIL	3.9440	8,336
8-Nov-19	FIL	4.0104	9,231
8-Nov-19	FIL	3.9440	10,974
8-Nov-19	FIL	4.0104	11,414
8-Nov-19	FIL	3.9440	14,589
8-Nov-19	FIL	3.9440	18,038
8-Nov-19	FIL	4.0104	31,310
8-Nov-19	FIL	4.0104	38,257
8-Nov-19	FIL	4.0104	40,378
8-Nov-19	FIL	3.9440	49,483
8-Nov-19	FIL	3.9440	60,462
8-Nov-19	FIL	3.9440	60,973
8-Nov-19	FIL	3.9440	63,815
8-Nov-19	FIL	4.0104	131,718
8-Nov-19	FIL	3.9440	208,170
11-Nov-19	FIL	3.9477	9,250

11-Nov-19	FIL	3.9477	14,945
11-Nov-19	FIL	3.9477	19,675
11-Nov-19	FIL	3.9477	26,157
11-Nov-19	FIL	3.9477	32,341
11-Nov-19	FIL	3.9477	88,719
11-Nov-19	FIL	3.9477	108,403
11-Nov-19	FIL	3.9477	109,319
11-Nov-19	FIL	3.9477	114,414
11-Nov-19	FIL	3.9477	373,228
12-Nov-19	FIL	3.9634	9,250
12-Nov-19	FIL	3.9634	14,945
12-Nov-19	FIL	3.9634	19,676
12-Nov-19	FIL	3.9634	26,156
12-Nov-19	FIL	3.9634	32,341
12-Nov-19	FIL	3.9634	88,718
12-Nov-19	FIL	3.9634	108,403
12-Nov-19	FIL	3.9634	109,319
12-Nov-19	FIL	3.9634	114,415
12-Nov-19	FIL	3.9634	373,228
15-Nov-19	FIL	4.0007	18,661
20-Nov-19	FIL	3.9041	35,867
21-Nov-19	FIL	3.8906	506
21-Nov-19	FIL	3.8906	901
21-Nov-19	FIL	3.8906	2,706
21-Nov-19	FIL	3.8906	14,876
21-Nov-19	FIL	3.8906	16,636
21-Nov-19	FIL	3.8906	31,950
21-Nov-19	FIL	3.8906	55,908
21-Nov-19	FIL	3.8642	177,077
28-Nov-19	FIL	3.9775	172,653
2-Dec-19	FIL	3.9912	18,706
10-Dec-19	FIL	3.7642	20,644

16-Dec-19	FIL	3.5663	484,777
19-Dec-19	FIL	3.3989	801
19-Dec-19	FIL	3.3989	1,034
19-Dec-19	FIL	3.3989	14,282
19-Dec-19	FIL	3.3989	17,185
30-Dec-19	FIL	3.7272	154,327
6-Jan-20	FIL	3.8688	1,590
6-Jan-20	FIL	3.8688	21,591
6-Jan-20	FIL	3.8688	32,334
6-Jan-20	FIL	3.8688	49,488
14-Jan-20	FIL	3.6253	7,816
14-Jan-20	FIL	3.6253	14,437
14-Jan-20	FIL	3.6253	45,925
14-Jan-20	FIL	3.6253	49,150
14-Jan-20	FIL	3.6253	157,436
15-Jan-20	FIL	3.7483	5,975
15-Jan-20	FIL	3.7483	11,035
15-Jan-20	FIL	3.7483	35,104
15-Jan-20	FIL	3.7483	37,569
15-Jan-20	FIL	3.7483	120,340
16-Jan-20	FIL	3.9036	15,559
16-Jan-20	FIL	3.9036	28,740
16-Jan-20	FIL	3.9036	91,422
16-Jan-20	FIL	3.9036	97,840
16-Jan-20	FIL	3.9036	313,403
21-Jan-20	FIL	3.8985	161,749
29-Jan-20	FIL	3.7898	1,003
29-Jan-20	FIL	3.7898	16,550
30-Jan-20	FIL	3.7047	134,883
4-Feb-20	FIL	3.8372	16,970
10-Feb-20	FIL	3.7750	3,963,548
12-Feb-20	FIL	3.9883	467,379

13-Feb-20	FIL	4.0796	125,703
14-Feb-20	FIL	4.2258	11,691
14-Feb-20	FIL	4.1878	36,823
14-Feb-20	FIL	4.2258	44,417
14-Feb-20	FIL	4.2258	55,582
14-Feb-20	FIL	4.2258	82,160
14-Feb-20	FIL	4.2258	137,410
14-Feb-20	FIL	4.2258	153,830
14-Feb-20	FIL	4.2258	201,981
14-Feb-20	FIL	4.2258	606,985
Total Buys			12,206,432

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 18 February 2020

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	5,269,013
		BROWN BROTHERS HARRIMAN AND CO		190,860
		CITIBANK LONDON		7,682,400
		HSBC BANK PLC (C)		8,612,794
		JP MORGAN, BOURNEMOUTH (C)		8,574,679
		JPMORGAN CHASE BANK		781,711
		JPMORGAN CHASE BANK NA LDN		1,499,150
		NATIONAL ASTL BK MELBOURNE (S)		6,400,605
		NORTHERN TRUST LONDON (C)		5,789,669
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BNP PARIBAS FRANKFURT (C)	Investment Discretion / Voting Power	377,227
		BROWN BROS HARRIMN LTD LUX (C)		3,236,453
		HSBC INST TRST SER ASIA LTD(C)		4,967,818
		JP MORGAN, BOURNEMOUTH (C)		1,755,331
		MASTER TRUST BANK OF JAPAN (C)		9,453
		NOMURA TRUST AND BANKING (C)		156,426
FIL INVESTMENT SERVICES (UK) LIMITED	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	JP MORGAN, BOURNEMOUTH (C)		535,516
FIL RESPONSIBLE ENTITY (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		30,584,676
Grand Total				86,423,781