

Inspired people
creating a premier
global gold company



Diggers & Dealers
Jake Klein, Executive Chair
6 August 2024



Forward looking statement



This presentation prepared by Evolution Mining Limited ('Evolution' or 'the Company') includes 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 this presentation 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.

Non-IFRS financial information

Investors should be aware that financial data in this presentation includes 'non-IFRS financial information' under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934. Non-IFRS/non-GAAP measures in this presentation include gearing, sustaining capital, major product capital, major mine development, production cost information such as All-in Sustaining Cost and All-in Cost. Evolution believes this non-IFRS/non-GAAP financial information provides useful information to users in measuring the financial performance and conditions of Evolution. The non-IFRS financial information do not have a standardised meaning prescribed by the Australian Accounting Standards ('AAS') and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AAS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this presentation. Reported financial information has not been subject to audit or review by the Company's external auditor.

This presentation has been approved for release by Evolution's Chair, Jake Klein.

All amounts are expressed in Australian dollars unless stated otherwise.

Gold and copper prices continue to rise



2022

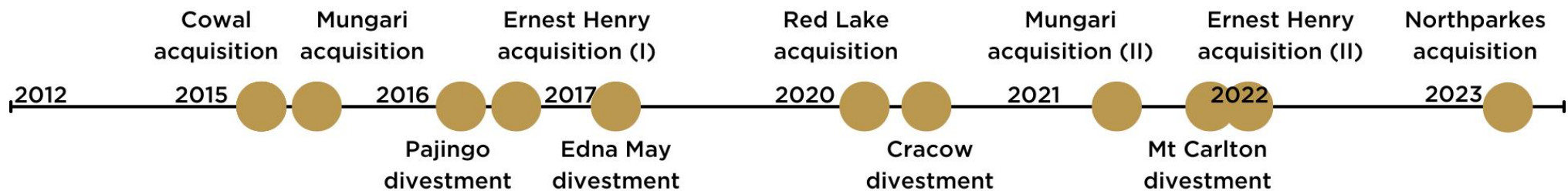
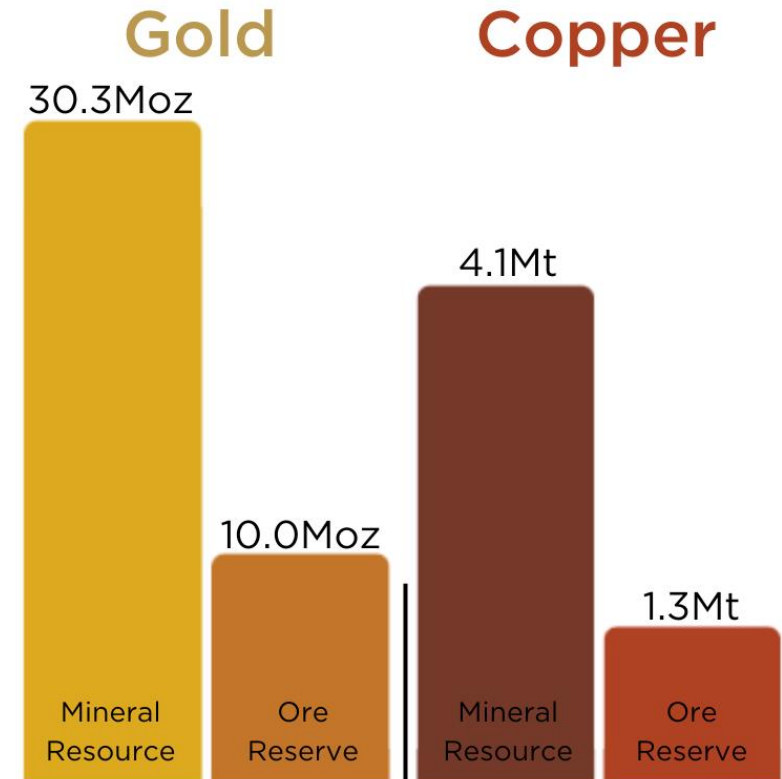
2023

2024

Adapting to a new world



The evolution of Evolution





- 30 year mine life
- Immediate cash generator
- Geological prospectivity

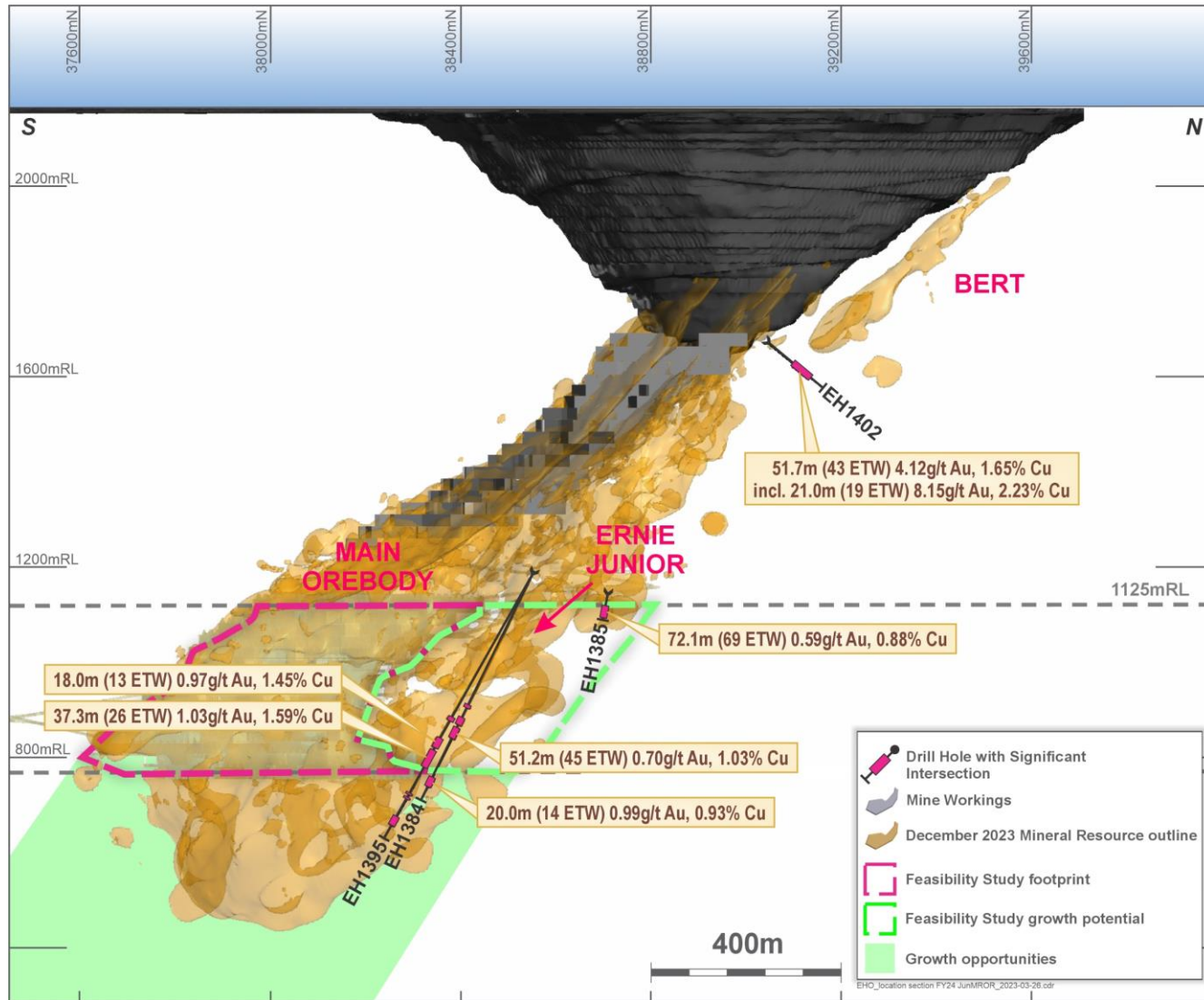
Red Lake – realising its potential



25kt ore stockpile established in Q4 2024

- Tier 1 jurisdiction
- Significant resource base
- Long mine life

Ernest Henry – a consistent deliverer



- \$2B net mine cash flow
- Increased mine life to 2040
- Drilling continues to deliver

Cowal – adding mine life and generating cash



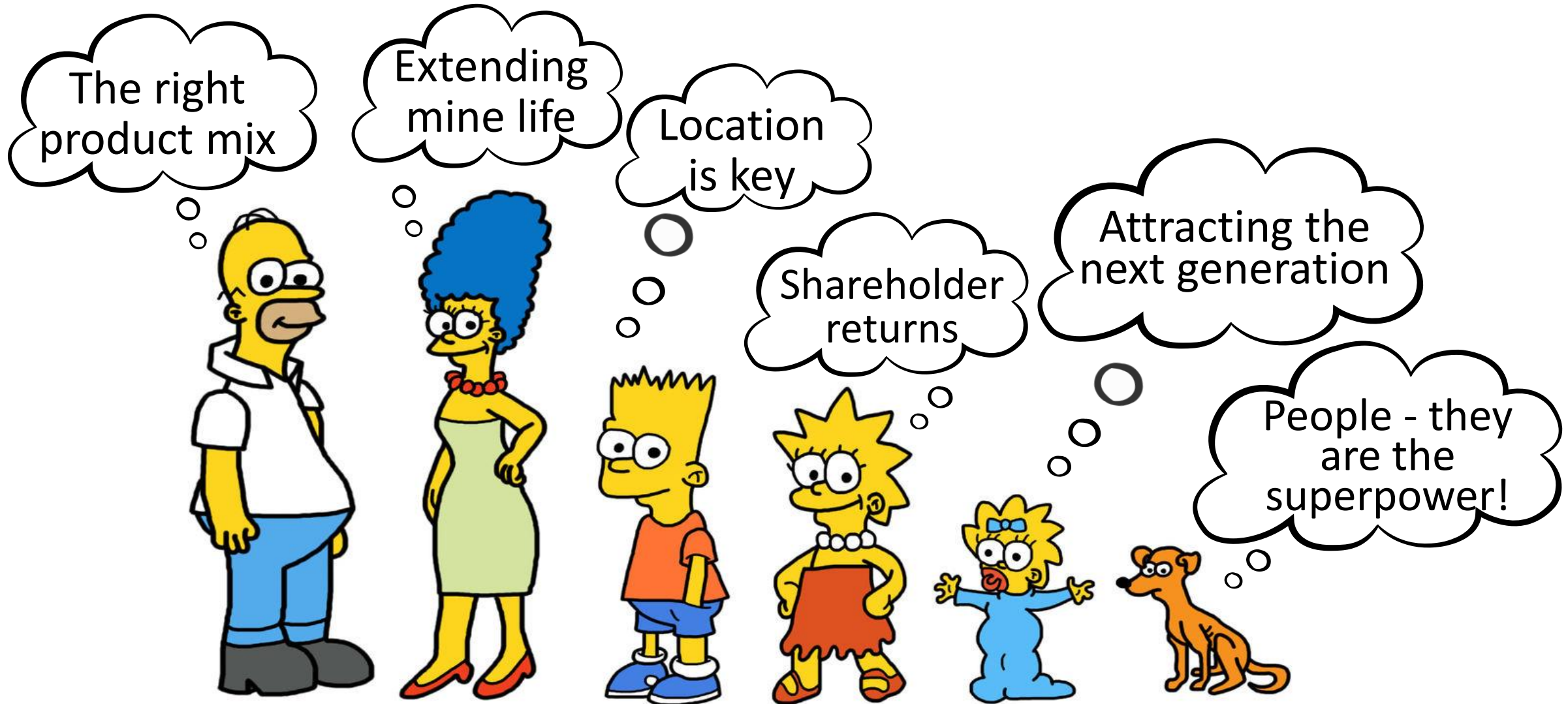
- **\$1.14B net mine cash flow**
- **New underground operation**
- **Increased mine life from 2024 to 2040**



Mungari 4.2 construction progress

- Kundana and EKJV acquisitions
- Mungari 4.2 mill expansion
- Mine life extended to 15 years

What's important?



“The only way to do great work is to love what you do” – Steve Jobs





Appendix Mineral Resources and Ore Reserves

Group gold Mineral Resources at 31 December 2023



Project	Gold		Measured			Indicated			Inferred			Total Resource			CP ⁹
	Type	Cut-off (g/t Au)	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	Stockpiles	0.35g/t Au	46.4	0.51	763	2.0	0.65	42	-	-	-	48.4	0.52	805	1
Cowal ²	Open pit	0.35g/t Au	-	-	-	172.0	0.85	4,691	30.0	0.79	763	202.0	0.84	5,455	1
Cowal ³	Underground	1.5g/t Au	-	-	-	21.7	2.50	1,741	13.1	2.37	998	34.8	2.45	2,738	1
Cowal¹	Total		46.4	0.51	763	195.6	1.03	6,474	43.1	1.27	1,761	285.1	0.98	8,998	1
Ernest Henry⁴	Total	0.7% Cu	30.3	0.82	798	36.7	0.78	920	30.1	0.69	670	97.1	0.76	2,388	2
Mungari ¹	Stockpiles		-	-	-	3.0	0.60	58	0.0	1.14	2	3.1	0.60	59	
Mungari ²	Open pit	0.29 – 0.33g/t Au	-	-	-	75.6	0.97	2,347	28.3	1.02	926	103.9	0.98	3,273	3
Mungari ³	Underground	1.46 – 2.47g/t Au	1.5	4.63	219	8.6	4.34	1,199	8.7	3.98	1,120	18.8	4.20	2,538	3
Mungari¹	Total		1.5	4.63	219	87.2	1.29	3,603	37.1	1.72	2,048	125.8	1.45	5,870	3
Red Lake^{1,3}	Total	2.5 – 3.3g/t Au	-	-	-	32.4	6.89	7,174	22.7	6.10	4,456	55.1	6.56	11,631	4
Mt Rawdon¹	Total	0.23g/t Au	5.9	0.30	57	3.7	0.65	77	-	-	-	9.5	0.44	134	5
Marsden⁵	Total	~0.2g/t Au	-	-	-	119.8	0.27	1,031	3.1	0.22	22	123.0	0.27	1,053	6
Subtotal			84.0	0.68	1,837	475.4	1.26	19,279	136.2	2.05	8,957	695.7	1.34	30,073	
Northparkes⁶	Open pit	Various	7.3	1.05	246	2.4	1.2	93	0.1	1.16	6	9.8	1.09	345	7
Northparkes⁷	Underground	Various	192.0	0.19	1,153	172.5	0.15	832	46.5	0.19	280	410.9	0.17	2,264	8
Northparkes⁸	Total		199.3	0.22	1,398	174.9	0.16	925	46.6	0.19	285	420.8	0.19	2,609	
Grand Total			283.3	0.36	3,235	650.3	0.97	20,205	182.8	1.57	9,242	1,116.4	0.91	32,682	

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

1. Includes stockpiles

2. Open Pit Mineral Resource reporting shells were optimised using a gold price of \$AU 2,500/oz. All material which meets or exceeds the cut-off grade within the developed pit shells is included in the reported Mineral Resource

3. Underground Mineral Resource reporting shapes were developed using a gold price of \$AU 2,500/oz; all material which falls within optimized mining shapes inclusive of internal waste or low grade is included in the reported Mineral Resource

4. Ernest Henry Operations reported Mineral Resources are reported within an interpreted 0.7% Cu mineralised envelope which includes internal waste and low-grade material

5. Marsden Mineral Resource is reported based on an NSR value calculation that considers mining and processing costs, metallurgical recoveries, royalties, transport and refining costs into account. The NSR produces a value cut-off (by block) that is approximately equivalent to a 0.2g/t gold cut-off

6. Northparkes Open Pit Mineral Resource includes all material within designed pit shells above an economic cutoff grade; cut-off grades are 0.65g/t Au for E44 and 0.34% CuEq for E31 and have been calculated based on US\$3.30/lb copper, US\$1,350/oz gold and 0.73 AUD:USD conversion rate

7. Northparkes Underground Mineral Resource metal price and exchange rate assumptions vary by project, reporting shapes were developed using price assumptions between US \$1.69 - US\$3/lb copper, US\$660 - US\$1350/oz gold and an AU\$:US\$ conversion rate of 0.73 - 0.75. Northparkes underground cut-off grades are reported within 0.4% Cu grade shells with the exception of E22 using A\$18NSR, E26 L2 using A\$40NSR and MJH using A\$25NSR

8. The reported Mineral Resource shown for Northparkes is exclusive of Ore Reserves. The values reported reflect the 80% portion attributable to Evolution Mining only. Triple Flag Metal Purchase and Sale Agreement purchased 67.5% of gold production capped at 630koz gold, followed by 33.75% gold production for the remaining life of mine with ongoing payments equal to 10% of the spot metal price delivered – 41koz delivered under this agreement to 31/12/2023

9. Mineral Resources Competent Persons (CP's) are: 1. Ben Reid; 2. Phil Micale; 3. Brad Daddow; 4. Alain Mouton; 5. Mathew Graham-Ellison; 6. James Biggam; 7. Geoff Smart; 8. David Richards

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 14 February 2024 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release 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

Group gold Ore Reserves at 31 December 2023



Project	Gold		Proved			Probable			Total Reserve			Competent Person ¹⁰
	Type	Cut-off (g/t Au)	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	Stockpiles	0.45g/t Au	40.4	0.52	681	2.0	0.65	42	42.4	0.53	723	1
Cowal ²	Open pit	0.45g/t Au	-	-	-	73.6	1.00	2,376	73.6	1.00	2,376	1
Cowal ³	Underground	0.6 / 1.8 g/t Au	-	-	-	18.7	2.27	1,364	18.7	2.27	1,364	2
Cowal¹	Total		40.4	0.52	681	94.3	1.25	3,783	134.6	1.03	4,463	
Ernest Henry⁴	Underground	0.50 – 0.75% CuEq	24.6	0.62	491	49.9	0.36	573	74.5	0.44	1,064	3
Mungari ¹	Stockpiles	0.45g/t Au	-	-	-	1.1	0.83	28	1.1	0.83	28	4
Mungari ⁵	Open pit	0.39 – 0.56g/t Au	-	-	-	33.2	1.05	1,121	33.2	1.05	1,121	4
Mungari ⁶	Underground	2.18 – 3.63g/t Au	0.4	4.42	60	2.7	4.39	385	3.1	4.40	445	4
Mungari¹	Total		0.4	4.42	60	36.9	1.29	1,534	37.4	1.33	1,595	
Red Lake^{1,7}	Total	2.5 – 4.1g/t Au	-	-	-	12.4	6.87	2,748	12.4	6.87	2,748	5
Mt Rawdon¹	Open pit	0.32g/t Au	1.9	0.41	25	3.3	0.70	75	5.2	0.59	100	6
Marsden⁸	Open pit	0.3g/t Au	-	-	-	65.2	0.39	817	65.2	0.39	817	7
	Subtotal		67.3	0.58	1,258	262.2	1.13	9,530	329.4	1.02	10,787	
Northparkes¹	Stockpile	0.38 – 0.58% CuEq	3.1	0.32	32	-	-	-	3.1	0.32	32	8
Northparkes⁹	Open pit	0.33 – 0.50% CuEq	8.4	0.50	134	1.3	0.30	12	9.7	0.47	147	8
Northparkes⁹	UG	0.38 – 0.58% CuEq	0.6	0.37	7	61.6	0.24	477	62.2	0.24	484	9,10
Northparkes¹	Total		12.1	0.44	173	62.9	0.24	489	75.0	0.27	662	
	Grand Total		79.4	0.56	1,430	324.9	0.96	10,019	404.3	0.88	11,449	

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

1. Includes stockpiles

2. Cowal Open Pit Ore Reserves are reported with respect to the declared Mineral Resource from December 2023. E42, E41, E46 and GRE Open Pit Ore Reserves are supported by the Open Pit Feasibility Study completed in June 2023 that demonstrates the proposed mine plans and schedules are economically viable. E46 and GR were optimised using a A\$1,800/oz gold price assumption. E41 and E42 Stage I were optimised using gold price assumptions of \$1,584/oz and \$1,944/oz respectively. The Cowal Open Pit Ore Reserves are economic viable at the Evolution life of mine gold price assumption of A\$2,650/oz.

3. Cowal Underground Ore Reserve has been optimised using a A\$1,800/oz price assumption, economically tested at up to A\$2,650/oz and considers updated modifying factors and depletion. The Cowal Underground Ore Reserve includes development material at an incremental cut-off grade of 0.6g/t Au

4. Ernest Henry reported Ore Reserve estimate is based on the December 2022 Mineral Resource detailed in the ASX Release titled "Annual Mineral Resources and Ore Reserves Statement" dated 16 Feb 2023 and available to view at www.evolutionmining.com.au. The applied flow model cut-off grades of 0.50 % and 0.75% copper equivalent ('CuEq') are determined through an economic evaluation process which considers the Net Smelter Return (NSR) and operating costs. The utilised copper equivalent equation is: CuEq = Cu + Au NSR/56.4 where; Au NSR = 38.5 * Au - 0.047

5. Mungari Open Pit Ore Reserve cut-off varies from 0.39g/t Au to 0.65g/t Au; the weighted average cut-off is 0.50g/t Au. Gold prices between A\$1,800 and A\$2,400/ounce were used to calculate cut-off grades for Open Pit Ore Reserve estimate

6. Mungari Underground Ore Reserve cut-off varies from 2.80g/t Au to 3.63g/t Au; the weighted average cut-off is 3.19g/t Au. Gold price of A\$1,800 was used to calculate cut-off grades for the Underground Ore Reserve estimate

7. Red Lake Ore Reserve has been evaluated using an A\$1800/oz price, except for the Upper Campbell and Upper Red Lake regions which have been re-reported this year using previous price assumptions of A\$1600/oz. In 2024 a 'Hill of Value' study is scheduled to optimize the mine plan and cutoff criteria throughout the operation

8. The Marsden Ore Reserve has been reported using a 'Net Smelter Return' (NSR) cut-off which takes into account ore haulage from Marsden to Cowal, ore processing costs at Cowal, general and administration costs, treatment and refining costs, concentrate costs, metallurgical recoveries, metal payabilities, metal prices, and royalties. The breakeven NSR value equates approximately to a 0.3g/t Au cutoff. The Ore Reserve estimate was developed using a A\$1,350 per ounce gold price and a A\$6000/t copper price

9. Northparkes Ore Reserve is based on Pre-Feasibility & Feasibility studies completed at different times using differing price assumptions. Copper price assumptions vary between US\$ 2.75-3.77/lb. Gold price assumptions vary between US\$ 1250-1750/oz and AUD:USD exchange rates used were between 0.73-0.78. The values reported reflect the 80% portion attributable to Evolution Mining only.

10. Group Gold Ore Reserve Competent Person (CP) Notes refer to 1. Dean Basile (Mining One); 2. Ryan Bettcher; 3. Michael Corbett; 4. Blake Callinan; 5. Brad Armstrong; 6. Ben Young; 7. Glen Williamson; 8. Sam Ervin; 9. Mark Flynn; 10. Sarah Webster

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 14 February 2024 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release 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

Group copper Mineral Resources at 31 December 2023



Copper			Measured			Indicated			Inferred			Total Resource			CP ⁶
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)	
Ernest Henry ¹	Total	0.7% Cu	30.3	1.39	422	36.7	1.33	487	30.1	1.18	354	97.1	1.30	1,263	1
Marsden ²	Total	~0.2g/t Au	-	-	-	119.8	0.46	553	3.1	0.24	7	123.0	0.46	560	2
Subtotal			30.3	1.39	422	156.5	0.66	1,040	33.2	1.09	362	220.1	0.83	1,823	
Northparkes ³	Open pit	Various	7.3	0.16	12	2.4	0.03	1	0.1	0.03	0	9.8	0.12	12	3
Northparkes ⁴	UG	Various	192.0	0.58	1,116	172.5	0.54	923	46.5	0.57	265	410.9	0.56	2,304	4
Northparkes ⁵	Total		199.3	0.57	1,128	174.9	0.53	924	46.6	0.57	265	420.8	0.55	2,316	
Grand Total			229.6	0.68	1,550	331.4	0.59	1,963	79.8	0.78	626	640.9	0.65	4,139	

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

1. Ernest Henry Operations reported Mineral Resources are reported within an interpreted 0.7% Cu mineralised envelope which includes internal waste and low-grade material

2. Marsden Mineral Resource is reported based on an NSR value calculation that considers mining and processing costs, metallurgical recoveries, royalties, transport and refining costs into account. The NSR produces a value cut-off (by block) that is approximately equivalent to a 0.2g/t gold cut-off

3. Northparkes Open Pit Mineral Resource includes all material within designed pit shells above an economic cutoff grade; cut-off grades are 0.65g/t Au for E44 and 0.34% CuEq for E31 based on US\$3.30/lb copper, US\$1,32/oz gold and 0.73 AUD:USD conversion rate

4. Northparkes Underground Mineral Resource metal price and exchange rate assumptions vary by project, reporting shapes were developed using price assumptions of US \$1.69 – US\$3/lb copper, US\$660 – US\$1350/oz gold and an AU\$:US\$ conversion rate of 0.73 -0.75. Northparkes underground cut-off grades are reported within 0.4% Cu grade shells with the exception of E22 using A\$18NSR, E26 L2 using A\$40NSR and MJH using A\$25NSR

5. The reported Mineral Resource shown for Northparkes is exclusive of Ore Reserves. The values reported reflect the 80% portion attributable to Evolution Mining only. Triple Flag Metal Purchase and Sale Agreement purchased 67.5% of gold production capped at 630koz gold, followed by 33.75% gold production for the remaining life of mine with ongoing payments equal to 10% of the spot metal price delivered – 41koz delivered under this agreement to 31/12/2023

6. Group Copper Mineral Resource Competent Person (CP) Notes refer to 1. Phil Micale; 2. James Biggam; 3. Geoff Smart; 4. David Richards

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Group copper Ore Reserves at 31 December 2023



Copper			Proved			Probable			Total Reserve			CP ⁵
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Ernest Henry ¹	Underground	0.50 – 0.75% CuEq	24.6	1.08	267	49.9	0.59	297	74.5	0.76	563	1
Marsden ²	Open pit	0.3g/t Au	-	-	-	65.2	0.57	371	65.2	0.57	371	2
Subtotal			24.6	1.08	267	115.1	0.58	668	139.7	0.67	934	
Northparkes ³	Stockpiles	0.33 – 0.55% CuEq	3.1	0.31	10				3.1	0.31	10	
Northparkes ⁴	Open pit	0.34 – 0.50% CuEq	8.4	0.35	30	1.3	0.31	4	9.7	0.35	33	3
Northparkes ⁴	UG	0.38 – 0.58% CuEq	0.6	0.49	3	61.6	0.55	340	62.2	0.55	343	4,5
Northparkes	Total		12.1	0.35	42	62.9	0.55	344	75	0.51	386	
Grand Total			36.7	0.84	309	177.9	0.57	1,011	214.7	0.62	1,320	

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

1. Ernest Henry reported Ore Reserve estimate is based on the December 2022 Mineral Resource detailed in the ASX Release titled “Annual Mineral Resources and Ore Reserves Statement” dated 16 Feb 2023 and available to view at www.evolutionmining.com.au. The applied flow model cut-off grades of 0.50 % and 0.75% copper equivalent ('CuEq') are determined through an economic evaluation process which considers the Net Smelter Return (NSR) and operating costs. The utilised copper equivalent equation is: $CuEq = Cu + Au \cdot NSR/56.4$ where; $Au \cdot NSR = 38.5 \cdot Au - 0.047$

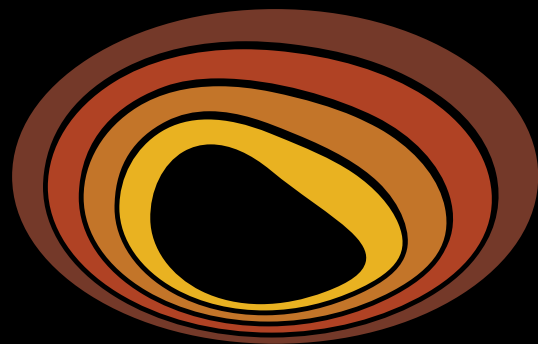
2. Marsden Ore Reserve is reported based on an NSR value calculation that considers ore haulage from Marsden to Cowal, ore processing costs at Cowal, general and administration costs, treatment and refining costs, concentrate costs, metallurgical recoveries, metal payabilities, metal prices, and royalties. The breakeven NSR value equates approximately to a 0.3g/t Au cutoff. The Ore Reserve estimate was developed using a A\$1,350 per ounce gold price and a A\$6000/t copper price

3. Includes stockpiles

4. Northparkes Ore Reserve is based on Pre-Feasibility & Feasibility studies completed at different times using differing price assumptions. Copper price assumptions vary between US\$ 2.75-3.77/lb, Gold price assumptions vary between US\$ 1250-1750/oz and \$AUD:\$USD exchange rates used were between 0.73-0.78. The values reported reflect the 80% portion attributable to Evolution Mining

5. Group Copper Ore Reserve Competent Person (CP) Notes refer to 1. Michael Corbett; 2. Glen Williamson; 3. Sam Ervin; 4. Mark Flynn; 5. Sarah Webster

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