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# ASX Announcement

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## COMPLETION OF ACQUISITION OF COWAL GOLD MINE

Evolution Mining Limited (ASX:EVN) ("Evolution") refers to previous announcements about its proposed acquisition of the Cowal gold mine through the purchase of 100% of the shares in Barrick (Cowal) Pty Limited for a price of US\$550 million<sup>1</sup> (the "Transaction"). Evolution is now pleased to announce that all conditions precedent to the Transaction have been satisfied or waived and the Transaction has completed.

The Cowal gold mine is one of Australia's most attractive gold assets. It is a highly sought after, large scale, long life operation which substantially improves the quality of Evolution's asset portfolio.

Evolution's Executive Chairman, Jake Klein, commented:

*"The addition of Cowal to our asset portfolio is an exciting step forward for Evolution and provides us with a cornerstone asset of the highest quality. We welcome our new Cowal employees and look forward to building a long and successful relationship with the communities of the Bland, Lachlan and Forbes Shires."*

**For further information please contact:**

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### About Evolution Mining

Evolution Mining is a leading, growth-focussed Australian gold miner. In addition to the Cowal gold mine, Evolution operates five wholly-owned mines – Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia.

Group production for FY15 from Evolution's five existing operating assets totalled 437,570 ounces gold equivalent at an All-In Sustaining Cost of A\$1,036/oz.

On 20 April 2015 Evolution announced that it had entered into a binding agreement with La Mancha Group International BV to acquire 100% of La Mancha's Australian operations – the high-grade Frog's Leg underground gold mine, the adjacent White Foil open-pit gold mine and the recently completed 1.5Mtpa Mungari CIL processing plant – all located near Kalgoorlie in Western Australia. The La Mancha Australia acquisition remains subject to conditions including Evolution shareholder approval. Combined current annual production from La Mancha Australia's operations is in the range of 130,000 –160,000 ounces of gold.

1. Full Australian dollar currency exposure of the US\$550 million acquisition price was hedged at the time of entering into the Transaction