



ABN: 74 084 669 036

P 02 9696 2900

F 02 9696 2901

Level 30

175 Liverpool Street,

Sydney, NSW 2000

www.evolutionmining.com.au

ASX Announcement

19 September 2016

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Evolution Mining Limited (ASX:EVN) ("**Evolution**") is pleased to advise that it has successfully completed the retail entitlement offer component ("**Retail Entitlement Offer**") of its fully underwritten 2-for-15 accelerated, renounceable entitlement offer (the "**Offer**").

Summary

- A\$55 million in acceptances under the Retail Entitlement Offer
- 60% of available retail entitlements were taken up under the Retail Entitlement Offer
- Approximately 18 million retail entitlements will be sold through the Retail Shortfall Bookbuild

Retail Shortfall Bookbuild

Evolution will offer approximately 18 million shares for sale through the Retail Shortfall Bookbuild which are attributable to entitlements not taken up by eligible retail shareholders by the close of the Retail Entitlement Offer and entitlements that would otherwise have been offered to ineligible retail shareholders ("**Retail Shortfall Bookbuild**").

The Retail Shortfall Bookbuild will commence after market close today and will be completed prior to market open on Tuesday, 20 September 2016. It is anticipated that trading will be unaffected with Evolution shares expected to resume trading on market open as usual.

Shares taken up under the Retail Entitlement Offer are expected to be allotted on Monday, 26 September 2016 and will commence trading on Tuesday, 27 September 2016.

For further information please contact:

Investor Enquiries

Bryan O'Hara
Group Manager Investor Relations
Evolution Mining Limited
Tel: +61 2 9696 2900

Media Enquiries

Michael Vaughan
Media Relations
Fivemark Partners
Tel: +61 422 602 720

About Evolution Mining

Evolution Mining is a leading, growth-focussed Australian gold miner. Following the sale of Pajingo, Evolution operates six wholly-owned mines – Cowal in New South Wales, Mt Carlton, Mt Rawdon, and Cracow in Queensland, and Mungari and Edna May in Western Australia. On 24 August 2016, Evolution announced that it was acquiring an economic interest in the Ernest Henry copper-gold operations in Queensland.

In FY16 Evolution produced 803,476 ounces of gold at an AISC of A\$1,014 per ounce generating a net mine cash flow of A\$428.2 million.

Assuming completion of the acquisition of an economic interest in Ernest Henry, Evolution has revised FY17 Group gold production guidance to 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person acting for the account or benefit of a person in the United States, or in any other jurisdiction in which such an offer would be unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States or to any person acting for the account or benefit of a person in the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act and applicable U.S. state securities laws is available.

This announcement is not financial product or investment advice, a recommendation to acquire New Shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.