

Evolution Mining

Diggers & Dealers Forum 2015

4 August 2015

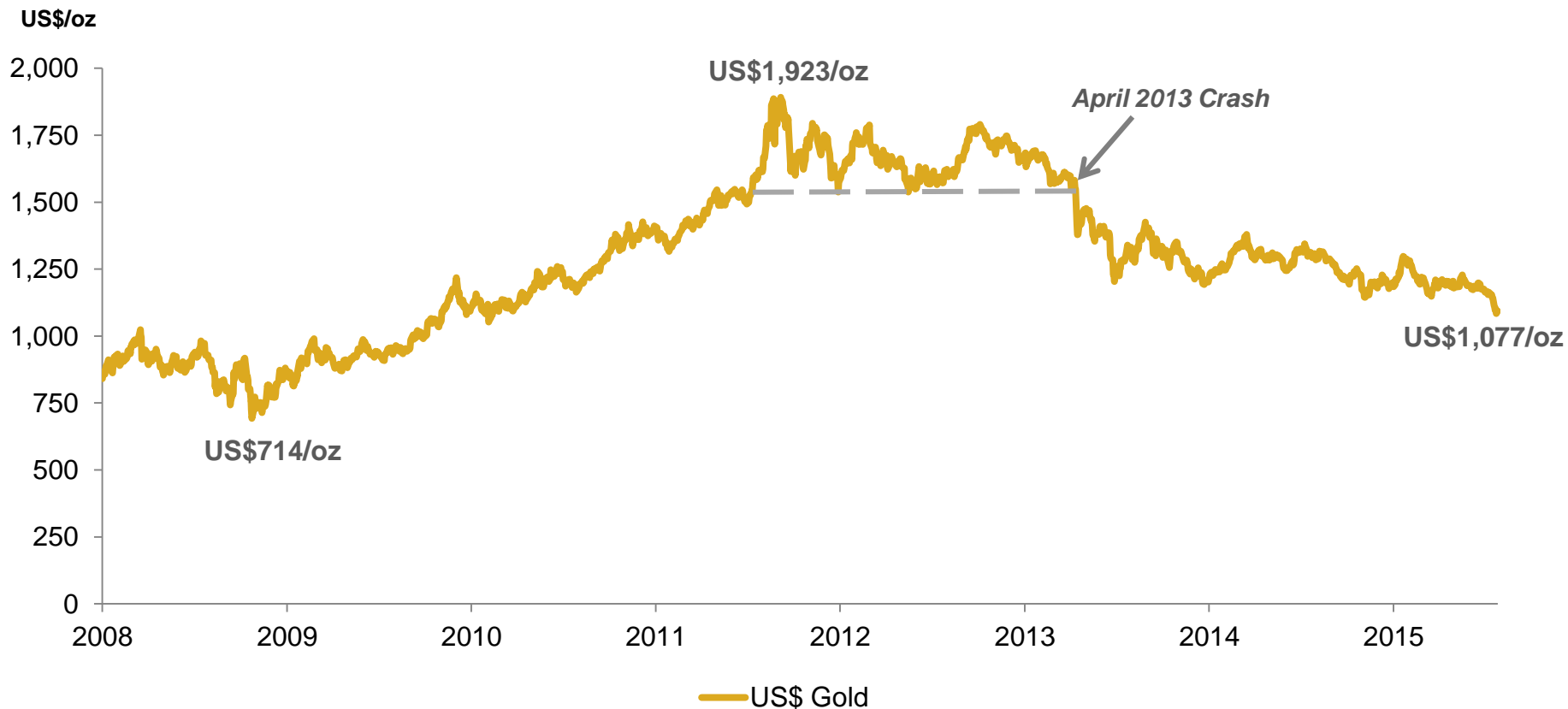
Jake Klein - Executive Chairman



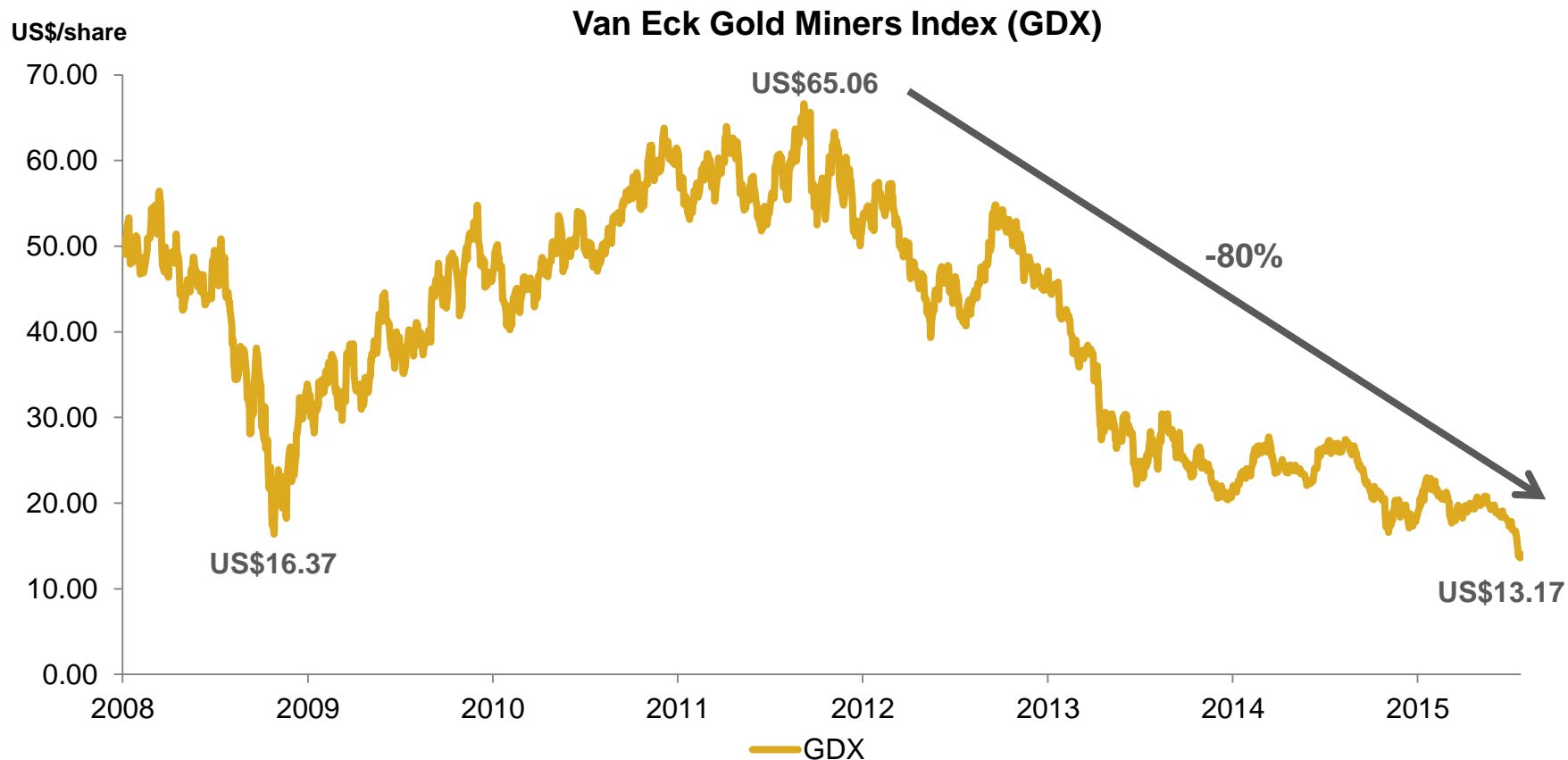
Forward looking statements

- These materials prepared by Evolution Mining Limited (or “the Company”) include 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 these materials 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.

US\$ gold



Investor pain

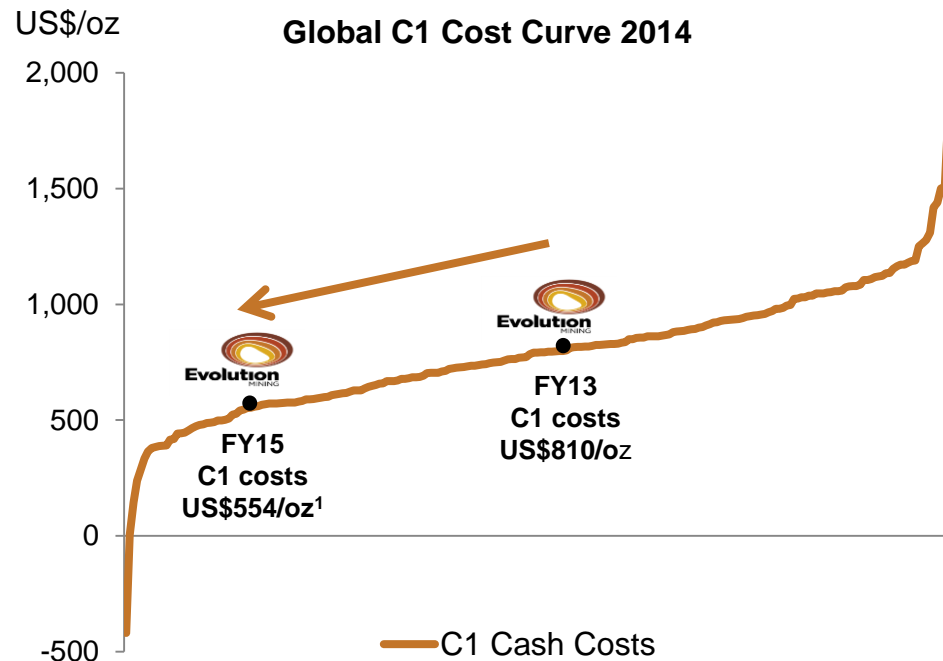


The Australian opportunity

- Australia – a strategic footprint for global gold majors a decade ago
- Since then:
 - Political uncertainty
 - Skills left sector
 - Cost inflation
 - A\$ appreciation
 - Low exploration priority
- Majors now leaving

BUT...

- Costs now declining
- Skills returning to sector
- Talent retained – improved productivity
- Exploration technology advancements
- Expanding margins
- **Opportunity**



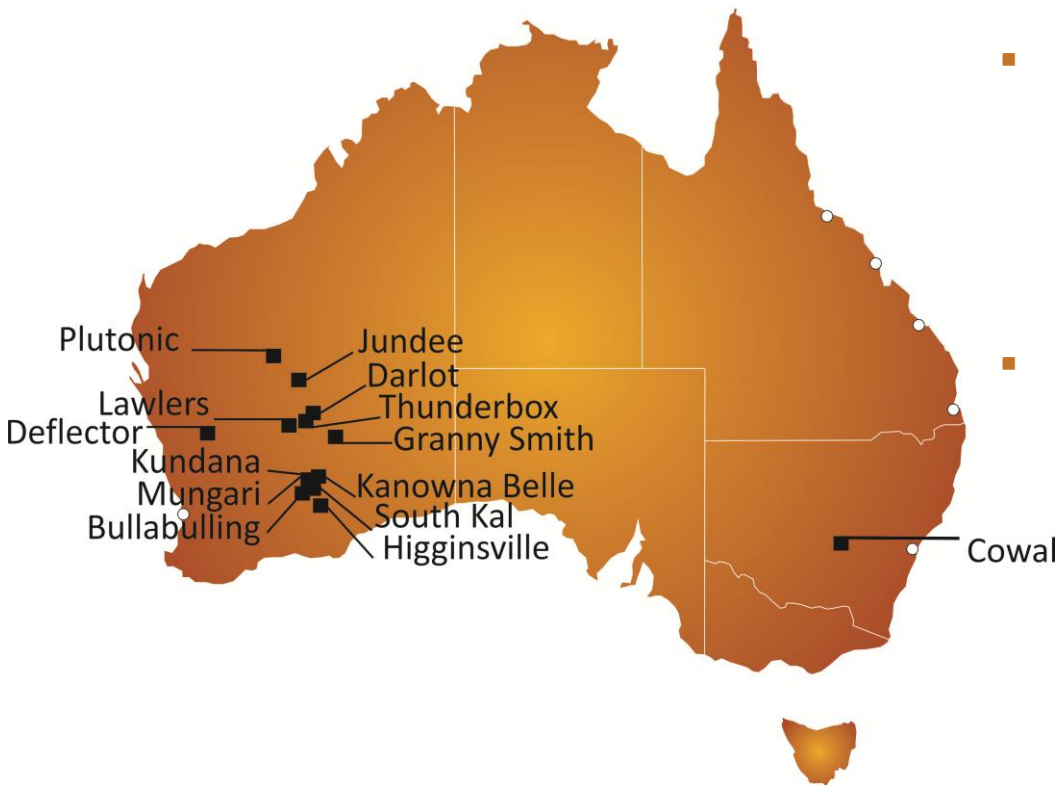
Source: SNL, Evolution Mining

1. Using an average AUD:USD exchange rate for the June 2015 quarter of US\$0.779

A\$ versus US\$ Gold Price



Changing landscape



- Offshore majors:
 - High levels of gearing
 - Difficult to repay debt from operating cash flow
 - Divesting non-core Australian assets
- Approximately 2 million ounces or ~23% of Australia's annual gold production has changed ownership since April 2013

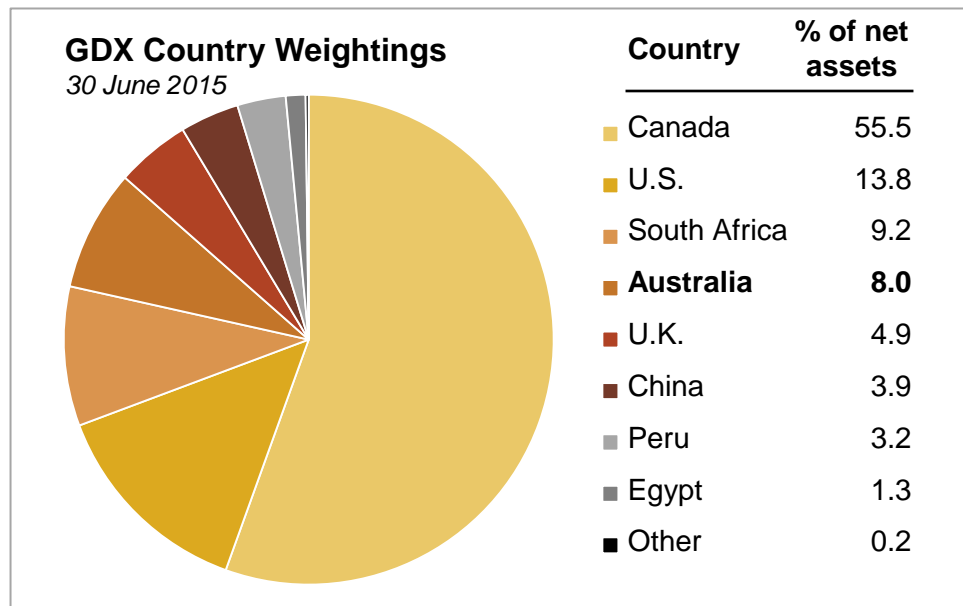
Australian gold assets under new ownership

Source: Evolution Mining

GDX composition

- Australia is the world's second largest gold producer
- Australian listed gold companies make up only 8% of the Van Eck Gold Miners Index
- 40 stocks in the GDX index – only three have a primary listing on the ASX

Rank	Country or region	Gold production 2014 (metric tonnes)
1	China	450
2	Australia	270
3	Russia	245
4	United States	211
5	Canada	160
6	Peru	150
7	South Africa	150
8	Uzbekistan	102
9	Mexico	92
10	Ghana	90
-	Total World	2,860



2014 Estimates. Source: Wikipedia, Evolution Mining

Source: Van Eck, Evolution Mining

Evolution Mining overview



ASX Code	EVN
Pro forma shares outstanding	1,438M
Pro forma market capitalisation	A\$1,438M
Average daily share turnover	A\$10M
Pro forma cash	A\$50M
Pro forma debt	A\$630M
Forward sales	552,805oz at A\$1,565/oz
Dividend policy	2% of gold revenue
Pro forma major shareholders	La Mancha 31% Van Eck 10% Newcrest 7%



Australia's second largest ASX listed gold producer

Creating shareholder value

Operations

Act like owners to maintain a cost and productivity focus over the longer term

Discovery

Using science and technology to improve probability of transformational discoveries

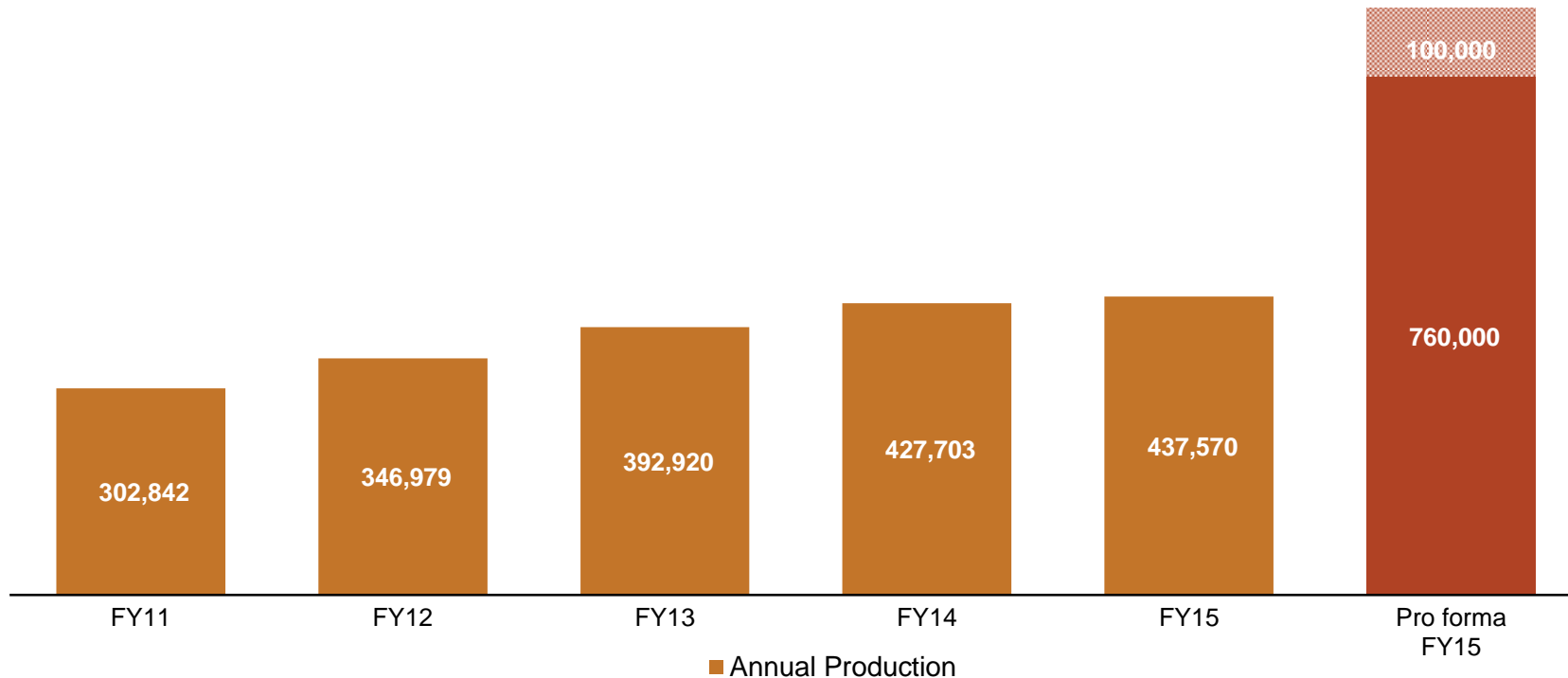
M&A

Improve the quality of asset portfolio through opportunistic, logical, value accretive acquisitions

Growing production profile



Gold equivalent production¹ (oz)



1. Gold equivalent is defined as gold plus payable silver from the A39 deposit at Mt Carlton

Sustained annual cost savings

- Evolution has achieved sustainable Group-wide cost reductions of over A\$42.1 million per annum
- In addition, the Group is currently benefiting from lower diesel prices which have historically constituted between 5 – 7% of total site spend
- The range of reductions achieved on new contracts is between 5% – 35%

Category of Cost Saving	Estimated Annual Saving (A\$M)
Owner miner – Cracow	18.0
Owner miner – Mt Rawdon	9.0
Owner miner – Mt Carlton	3.0
Drill & blast – Mt Rawdon, Edna May	5.1
Grid power	3.1
Exploration	1.3
Group supply - other	2.6
Total¹	42.1

1. Table does not include additional savings made from other site specific initiatives, debt refinancing and the positive impact of lower diesel

FY15 operating highlights

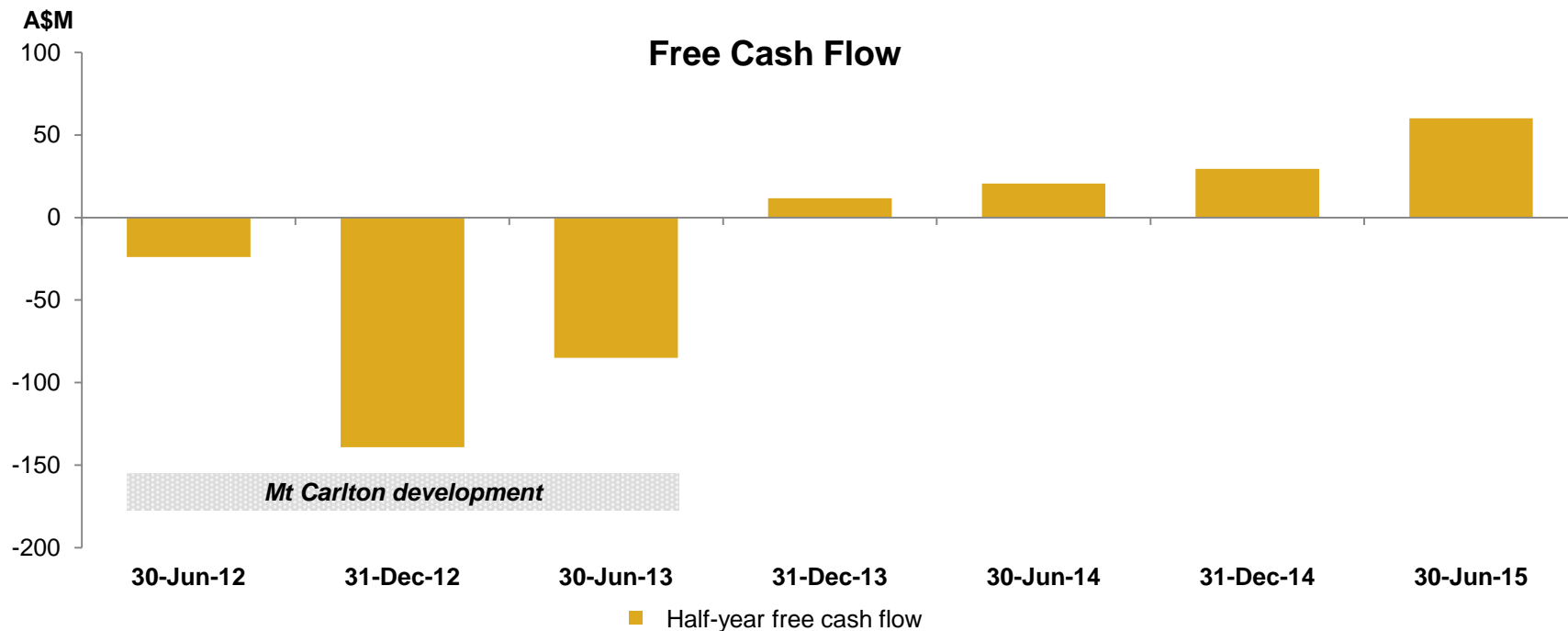
- Record annual production of 437,570oz at globally competitive costs:
 - C1 cash cost: A\$711/oz (US\$554/oz¹)
 - AISC: A\$1,036/oz (US\$807/oz¹)
 - AIC: A\$1,293/oz (US\$1,007/oz¹)
- All five operations met or exceeded production guidance
- Record full year mine cash flow of A\$137.8 million
- Transformational turnaround at Edna May with production up 23% year-on-year
- Fourth consecutive year of meeting or exceeding production and cost guidance

1. Using an average AUD:USD exchange rate for the June 2015 quarter of US\$0.779

Strong platform for growth

Cash flow

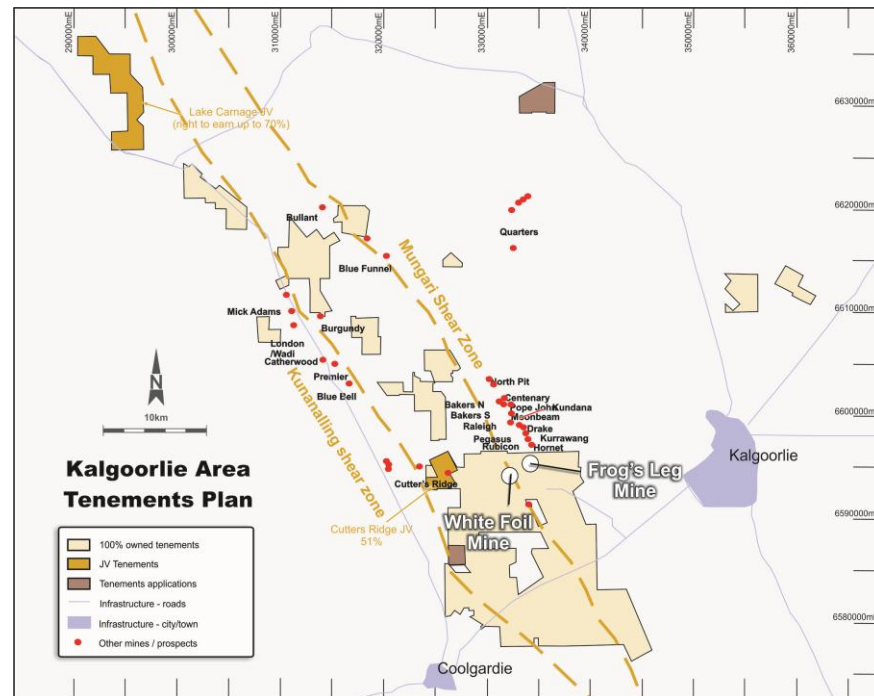
- Strong cash flow momentum since Mt Carlton declared commercial production in July 2013
- Accelerated in FY15 due to lower costs, increased production and higher A\$ gold price



Improving asset quality

La Mancha strategic partnership

- Mungari located 20km directly west of Kalgoorlie
 - Frog's Leg underground gold mine
 - White Foil open pit gold mine
 - Mungari CIL processing plant
- Relatively under-explored tenement package covering 340km²
- Mineral Resources: 2.6 Moz Au¹
- Ore Reserves: 0.8 Moz Au¹
- Combined annual production in the range of 130,000 – 160,000 ounces of gold at an AISC of \$A950 – \$A1,000 per ounce
- Strategic partner to support further value accretive growth opportunities – \$A112 million funding provided for Cowal acquisition



1. See La Mancha Mineral Resources and Ore Reserves appended to this presentation for details on Reserve and Resource estimates

Lower cost, higher margin, increased scale, longer mine life

A cornerstone asset

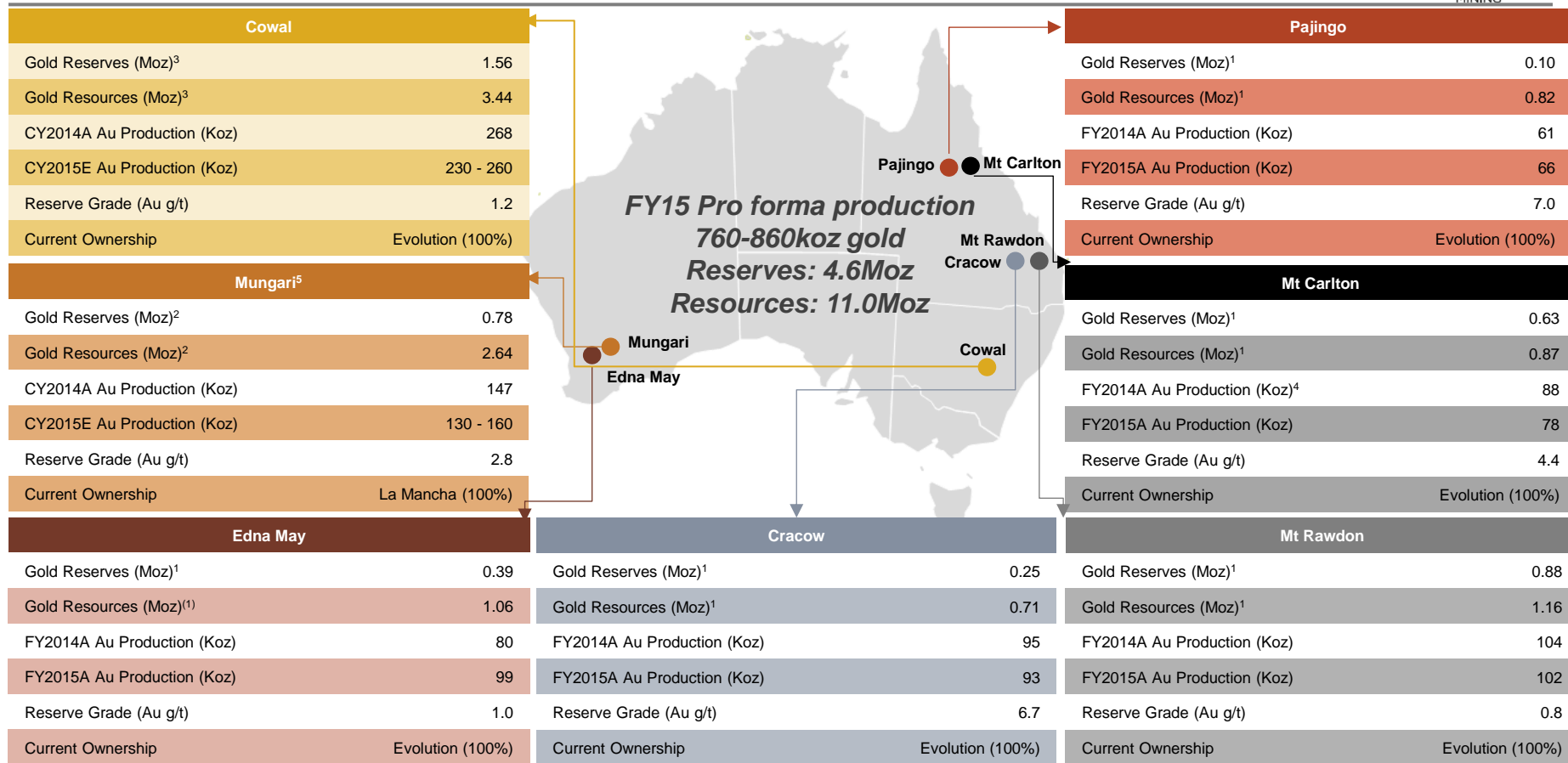
Cowal acquisition

- One of Australia's most attractive gold assets
- Annual production of 230 – 260koz at a pro-forma AISC of A\$850 – A\$900/oz
- Substantially lowers Evolution's cost profile and materially extends mine life
- Significant historical capital investment positions asset well for strong free cash flow generation
- Excellent exploration potential with limited expenditure in recent years
- Mineral Resources: 3.4Moz Au¹
- Ore Reserves: 1.6Moz Au¹



1. See Cowal Mineral Resources and Mineral Reserves appended to this presentation for details on Reserve and Resource estimates

Diversified Australian portfolio



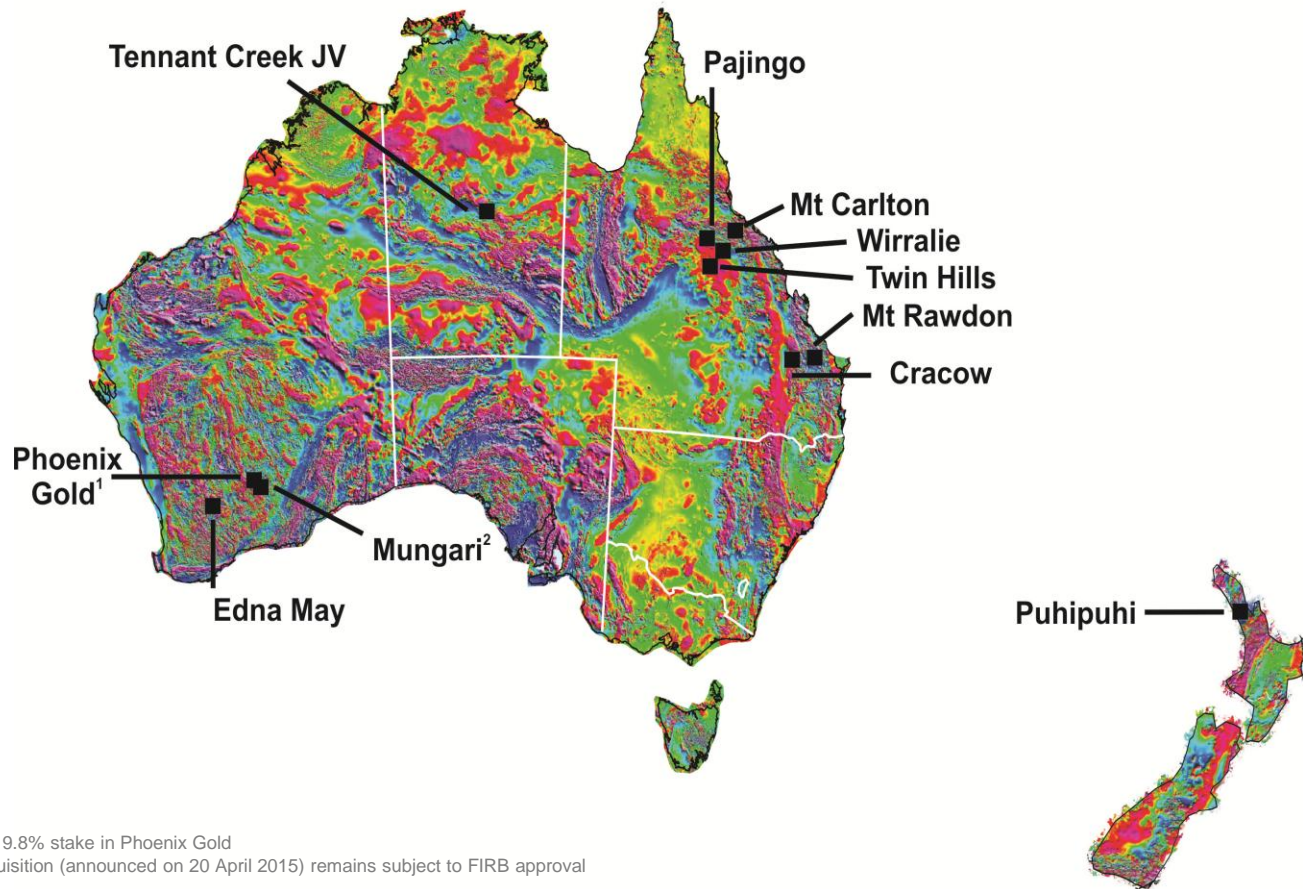
Footnotes 1, 2, 3, 4, and 5 are appended to this presentation (slide 23)

Discovery strategy

- Investing A\$25M per year to target transformational discoveries through brownfields and greenfields exploration
- Highly experienced exploration team
- Recognition of intrinsic potential of early stage projects and de-risking using science and technology to guide superior target generation
- Build an exploration pipeline – Emmerson Resources JV, Puhipuhi, Phoenix Gold
- Encouraging results from current Edna May underground drill programme providing confidence in the geological model. Broad high-grade gold intersections¹ including:
 - **11.6m grading 6.67g/t Au** from 369m (EMRCD005)
 - **14.5m grading 12.99g/t Au** from 368m (EMRCD010)
 - **10.3m grading 4.39g/t Au** from 499m (EMRCD011)
 - **10.1m grading 7.29g/t Au** from 402m (EMRCD012)

1. Details of these exploration results are provided in ASX release entitled "June 2015 Quarterly Report" released on 21 July 2015. All intersections are estimated true width

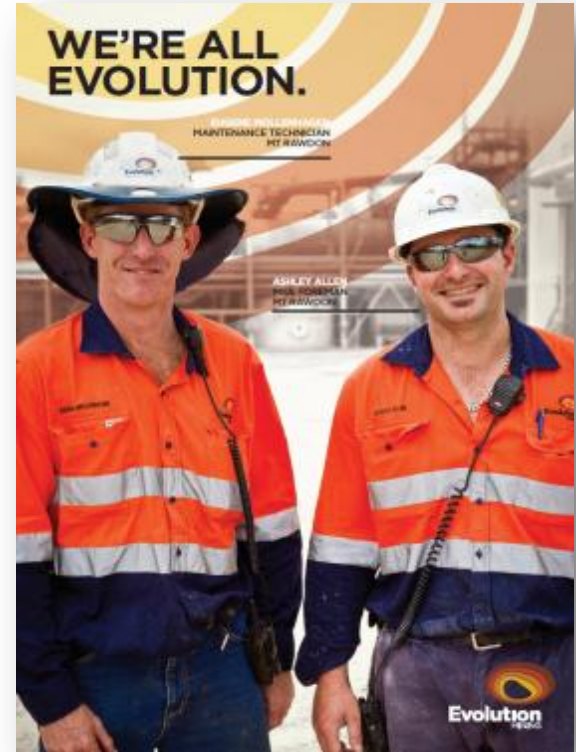
Expanding footprint



1. Strategic investment of 19.8% stake in Phoenix Gold
2. La Mancha Australia acquisition (announced on 20 April 2015) remains subject to FIRB approval

Our people

- Talented and engaged workforce
- Changing mindset from “*same dirt, different shirt*” to “*same dirt, important shirt*”
- Investing in developing our people
 - Graduate programme
 - Guiding Our Leader’s Development programme
- Creating career development opportunities
- Reward and recognition programmes focused on high performance and Acting Like Owners



Total turnover reduced from 30% in Dec 2013 to 15% in Jun 2015

The Evolution value proposition



Australia

- Low risk, politically stable jurisdiction
- Second largest gold producing country globally
- Costs rapidly reducing, Australian dollar depreciation
- Recently acquired high quality assets in W.A. and N.S.W.

Delivery

- Delivered on guidance since creation
- Delivered a significant development project (Mt Carlton)
- Delivering on productivity improvements and cost reductions
- Delivering logical, value accretive acquisitions

Shareholder returns

- Unique dividend policy linked to gold production and price
- Expected strong cash flows from La Mancha and Cowal to underpin debt repayment and future dividends

Growth

- Strong cash flow to fund exploration
- Pursue logical, value accretive opportunities to improve portfolio quality
- La Mancha and Cowal acquisitions provide attractive opportunities for organic growth

Evolution Mining

ASX Code: EVN



Evolution
MINING

Footnotes from slide 17: Diversified Australian Portfolio

1. This information is extracted from the report entitled “Annual Mineral Resources and Ore Reserve Statement 2014” released to ASX on 14 May 2015 and is available to view on www.evolutionmining.com.au.
2. This information is extracted from the report entitled “Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth-focused Australian Gold Producer” released to ASX on 20 April 2015 and is available to view at www.evolutionmining.com.au.
3. This information is extracted from the report entitled “Transformational Acquisition of Cowal Gold Mine” released to ASX on 25 May 2015 and is available to view on www.evolutionmining.com.au. The resources value for Cowal includes reserves and measured, indicated and inferred resources estimated and disclosed according to Canadian NI 43-101 standards. The reserves and resources estimates and disclosures for Cowal do not purport to be JORC compliant. A competent person has not done sufficient work to reclassify these estimates of reserves and resources in accordance with the JORC code. It is uncertain that following evaluation and/or further exploration that these estimates of reserves and resources will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC code.
4. Mt Carlton production recorded as payable gold production. Silver production from the A39 silver deposit at Mt Carlton is recorded as gold equivalent using gold to silver ratio of 1:65.2 for the September quarter 2013, 1:61.9 for the December quarter 2013, 1:62.5 for the March quarter 2014 and 1:65.6 for the June quarter 2014.
5. Subject to completion of La Mancha Australia acquisition (announced on 20 April 2015), which remains subject to FIRB approval.

For footnotes 1, 2 and 3 see Evolution, La Mancha and Cowal Mineral Resources and Ore Reserves provided on slides 25 to 29 of this presentation for details on Reserve and Resource estimates

- The information in this document that relates to Evolution’s Mineral Resources and Ore Reserves is extracted from the ASX report entitled “Annual Mineral Resources and Ore Reserves Statement” created on 14 May 2015 (the “Report”) and is 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 Report and that all material assumptions and technical 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.
- The information in this document that relates to La Mancha Australia’s Mineral Resources and Ore Reserves is extracted from the ASX release entitled “Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth Focused Australian Gold Producer” created on 20 April 2015 (the “Release”) and is 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 technical 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 Release.
- The information in this document that relates to the Cowal Mineral Resources and Mineral Reserves is extracted from the ASX announcement entitled “Transformational acquisition of Cowal Gold Mine” released on 25 May 2015 (the “Announcement”) and is available to view at www.evolutionmining.com.au. The Company confirms that it is not in possession of any new information or data relating to these foreign estimates that materially impacts on the reliability of the estimates or the Company’s ability to verify the foreign estimates as mineral resources or ore reserves in accordance with Appendix 5A (JORC Code). The Company confirms that the supporting information provided in the Announcement continues to apply and has not materially changed.

Evolution Ore Reserves December 2014



Evolution Ore Reserves – December 2014

Gold			Proved			Probable			Total Reserve		
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)
Cracow ¹	Underground	3.5	0.38	7.41	91	0.78	6.31	158	1.16	6.67	248
Pajingo ¹	Underground	3.3	0.15	7.85	38	0.29	6.50	60	0.44	6.96	98
Edna May ¹	Open-Pit	0.5	-	-	-	11.73	1.02	382	11.73	1.02	387
Mt Carlton ¹	Open-Pit	0.9	0.09	6.00	17	4.36	4.30	607	4.45	4.40	625
Mt Rawdon ¹	Open-Pit	0.3	1.04	0.50	17	34.19	0.78	862	35.22	0.80	879
Total			1.66	3.05	163	51.35	1.26	2,074	53.00	1.31	2,237

This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement 2014" created on 14 May 2015 and available to view at www.evolutionmining.com.au

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

¹Includes stockpiles

Due to depletion of A39 at Mt Carlton and lower grade Ag, Cu for remaining resource at Mt Carlton, the 2014 Mineral Resources and Ore Reserves statement has been reported in gold ounces

Evolution Mineral Resources December 2014



Evolution Mineral Resources – December 2014

Gold			Measured			Indicated			Inferred			Total Resource		
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)
Cracow¹	Total	2.8	0.38	9.58	118	1.27	7.69	313	1.57	5.45	276	3.22	6.82	707
Pajingo	Open-Pit	0.75	–	–	–	0.00	8.04	1	0.25	1.33	11	0.25	1.45	12
Pajingo ¹	Underground	2.5	0.10	11.10	37	1.88	6.08	368	2.49	5.07	406	4.48	5.64	811
Pajingo	Total		0.10	11.10	37	1.90	6.08	369	2.76	4.74	417	4.73	5.41	823
Edna May ¹	Open-Pit	0.4	–	–	–	26.00	0.94	783	5.22	0.99	167	31.22	0.95	949
Edna May	Underground	3.0	–	–	–	–	–	–	0.51	6.45	106	0.51	6.45	106
Edna May	Total		–	–	–	26.00	0.94	783	5.73	1.48	273	31.73	1.03	1,056
Mt Carlton ¹	Open-Pit	0.35	0.09	6.00	17	8.40	3.02	815	–	–	–	8.49	3.07	832
Mt Carlton	Underground	2.5	–	–	–	–	–	–	0.33	3.65	39	0.33	3.65	39
Mt Carlton	Total		0.09	6.00	17	8.40	3.02	815	0.33	3.65	39	8.82	3.07	871
Mt Rawdon¹	Total	0.23	1.04	0.51	17	46.00	0.72	1,069	3.65	0.59	69	50.69	0.71	1,156
Twin Hills ⁺	Open-Pit	0.5	–	–	–	–	–	–	3.06	2.1	204	3.06	2.1	204
Twin Hills ⁺	Underground	2.3	–	–	–	–	–	–	1.56	3.9	194	1.56	3.9	194
Twin Hills⁺	Total		–	–	–	–	–	–	4.62	2.7	399	4.62	2.7	399
Total			1.61	3.65	189	83.57	1.25	3,349	18.66	2.46	1,473	103.81	1.50	5,012

This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement 2014" created on 14 May 2015 and available to view at www.evolutionmining.com.au

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 + Twin Hills has not changed as it is being reported as 2004 JORC Code

Due to depletion of A39 at Mt Carlton and lower grade Ag, Cu for remaining resource at Mt Carlton, the 2014 Mineral Resources and Ore Reserves statement has been reported in gold ounces

Cowal Mineral Reserves December 2014



Cowal Mineral Reserves – December 2014

Type	Cut-off (g/t Au)	Proven			Probable			Total Reserve		
		Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)
Open-pit	0.75	15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555
total		15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555

Deposit	Type	Proved			Probable			Total Reserve		
		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)
E42	Oxide	-	-	-	-	-	-	-	-	-
	Primary	-	-	-	25.96	1.28	1,070	25.96	1.28	1,070
Stockpiles	Oxide	9.70	0.87	271	-	-	-	9.70	0.87	271
	Primary	5.68	1.09	199	-	-	-	5.68	1.09	199
Inventory	Plant	0.12	1.44	6	-	-	-	0.12	1.46	6
	Leach	-	-	10	-	-	-	-	-	10
Total		15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555

Cautionary Statement

These foreign estimates are not reported in accordance with the JORC Code

A Competent Person has not yet done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code however Evolution notes the similarity of the Canadian NI 43-101 standards and the Australasian Code (JORC Code)

It is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code

This information is extracted from the report entitled "Transformational acquisition of Cowal Gold Mine" released on 25 May 2015 and available to view at www.evolutionmining.com.au

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions were followed for Mineral Resources and Mineral Reserves

US\$1,400 per ounce, and a US\$1.00=A\$1.11 exchange rate. Bulk density varies from 1.74 t/m³ to 2.83 t/m³

Mineral Reserves are estimated using an average long-term gold price of US\$1,100 per ounce, and US\$1.00 = A\$1.10 exchange rate. Proven category is stockpile material, hence no cut-off grade supplied

Mineral Reserves as defined under CIM are equivalent to Ore Reserves as defined under JORC Code 2012

Cowal Mineral Resources December 2014



Cowal Mineral Resources – December 2014 at a variable cut-off

Type	Measured			Indicated			Inferred			Total Resource			
	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	
Open-pit	7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875	
	7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875	
Deposit	Type	Measured			Indicated			Inferred			Total Resource		
		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)
E42	Oxide	-	-	-	1.28	1.50	61	0.26	5.13	42	1.53	2.09	103
	Primary	-	-	-	27.66	1.12	998	3.26	0.94	98	30.93	1.10	1,096
	Stockpile	7.19	0.63	146	-	-	-	-	-	-	7.19	0.63	146
E41	Oxide	-	-	-	4.48	1.30	188	0.21	1.67	11	4.69	1.32	199
	Primary	-	-	-	3.66	1.20	141	0.34	1.32	15	4.00	1.21	156
E46	Oxide	-	-	-	4.29	1.17	161	0.02	3.49	2	4.31	1.18	163
	Primary	-	-	-	0.36	1.09	12	-	-	-	0.36	1.09	12
Total		7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875

Cautionary Statement

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Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definitions were followed for Mineral Resources and Mineral Reserves. Mineral Resources are estimated at a cut-off grade of 0.46 g/t Au for oxide material and 0.63 g/t Au for primary material and are estimated using an average long-term gold price of US\$1,400 per ounce, and a US\$1.00=A\$1.11 exchange rate. Bulk density varies from 1.74 t/m³ to 2.83 t/m³.

Mineral Resources are reported exclusive of Mineral Reserves

La Mancha Australia Ore Reserves and Mineral Resources December 2014



La Mancha Ore Reserves – December 2014

Project	Type	Proved			Probable			Total Reserve		
		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)
White Foil	Open-pit	-	-	-	6.35	1.58	322	6.35	1.58	322
	Stockpile	-	-	-	0.44	1.16	16	0.44	1.16	16
Frog's Leg	Underground	1.80	5.53	319	0.72	5.3	123	2.52	5.46	442
	Stockpile	0.01	4.38	1				0.01	4.38	1
Total		1.81	5.52	320	7.51	1.91	461	9.32	2.61	781

La Mancha Mineral Resources – December 2014

Project	Type	Measured			Indicated			Inferred			Total Resource		
		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)
White Foil	Open-Pit	-	-	-	18.69	1.35	813	3.74	1.08	129	22.43	1.31	942
	Underground	-	-	-	6.72	2.07	447	6.35	2.26	462	13.08	2.16	909
	Stockpile	-	-	-	0.44	1.16	16				0.44	1.16	16
Frog's Leg	Underground	1.47	7.11	335	1.82	6.18	362	0.47	4.83	72	3.75	6.37	769
	Stockpile	0.01	4.38	1	-	-	-	-	-	-	0.01	4.38	1
Total		1.48	7.09	336	27.67	1.8	1,638	10.6	2.0	663	39.71	2.1	2,637

This information is extracted from the report entitled "Evolution to Combine with La Mancha Australia to Form a leading Growth-focused Australian Gold Producer" created on 20 April 2015 and available to view at www.evolutionmining.com.au

Mineral Resources are reported inclusive of Ore Reserves and data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding

White Foil Ore Reserve is reported above a 0.75g/t gold cut-off

White Foil open pit Ore Reserve is based on Feb 2015 Ore Reserve estimate, plus January 2015 and February 2015 mine production

White Foil open pit Mineral Resources are reported in two rows according to elevation; above 80m RL a lower cut-off grade is reported corresponding to possible open pit mining method and below 80m RL the resources are reported at a higher cut-off grade corresponding to a potential underground deposit and is reported as a global estimate

White Foil open pit was reported as a global estimate above a nominal RL to reflect potential open pit methods. White Foil underground deposit is reported as a global estimate

White Foil open pit Mineral Resources are not constrained by an A\$1,800/oz shell, and reported resources are based on the 2013 Mineral Resource model depleted to 31 December 2014

Frog's Leg Ore Reserve is reported above an indicative cut-off grade of 3.0 g/t gold for stopping and 0.8g/t gold for development

Frog's Leg Mineral Resources are reported above an indicative cut-off grade of 2.5g/t gold