

QUARTERLY REPORT – For the period ending 30 September 2021

HIGHLIGHTS

Operational performance exceeded FY22 quarterly guidance profile

- Gold production of 170,681 ounces – higher than guided (155 –167koz)
- All-in Sustaining Cost (AISC)¹ of A\$1,413 per ounce (US\$1,039/oz)² – lower than guided (A\$1,450/oz)
- All-in Cost (AIC)³ of A\$2,038 per ounce at an AIC margin of A\$326 per ounce

Sustained strong cash generation supporting investment in growth projects

- Mine operating cash flow of A\$193.7 million
- Net mine cash flow of A\$67.5 million after investment of A\$89.6 million in major projects
- Group cash flow of A\$30.2 million
- Net bank debt of A\$467.8 million post payment of FY21 Final Dividend of A\$91.6 million

Sustainability

- COVID-19 continues to be proactively managed with no material impact on operations

Continuing to upgrade the quality of the asset portfolio

- Completion of Kundana assets acquisition – new life of mine milling agreement signed with Rand Mining and Tribune Resources to treat 100% of the EKJV ore at Mungari
- Agreement to divest Mt Carlton gold mine for up to A\$90 million – transaction structured to enable Evolution shareholders to benefit from future success at the operation

Delivering to plan on significant growth pipeline

- Cowal
 - NSW Government approval received for the underground mine
 - Underground development project on budget and schedule
- Red Lake
 - Transformation plan progressing to plan – development rates increased 28% quarter on quarter and month on month within the quarter, achieving 1,183 metres in September

Discovery success

- Drilling at Cue Joint Venture extended gold mineralisation footprint for over 1.6km of strike length and is emerging as an exciting discovery
- Red Lake results from the first drill hole of the program targeting a repeat of the famous High Grade Zone returned a significant intercept 550m down-plunge of the nearest mineralised zone

Consolidated production and sales summary

| | Units | Dec Qtr 2020 | Mar Qtr 2021 | Jun Qtr 2021 | Sep Qtr 2021 |
|---|---------------|-----------------|-----------------|-----------------|-----------------|
| Gold produced | oz | 180,305 | 161,316 | 169,146 | 170,681 |
| By-product Silver produced | oz | 126,294 | 146,370 | 213,534 | 200,511 |
| By-product Copper produced | t | 5,450 | 5,013 | 5,347 | 6,062 |
| C1 Cash Cost | A\$/oz | 814 | 949 | 878 | 1,007 |
| All-In Sustaining Cost¹ | A\$/oz | 1,166 | 1,268 | 1,239 | 1,413 |
| All-In Cost³ | A\$/oz | 1,583 | 1,760 | 1,794 | 2,038 |
| Gold sold | oz | 176,668 | 160,115 | 167,608 | 163,046 |
| Achieved gold price | A\$/oz | 2,416 | 2,227 | 2,286 | 2,364 |
| Copper sold | t | 5,373 | 4,941 | 5,320 | 6,000 |
| Achieved copper price | A\$/t | 9,973 | 12,137 | 13,098 | 12,867 |

1. Includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense. Calculated per ounce sold

2. Using the average AUD:USD exchange rate of 0.735 for the September 2021 quarter

3. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold

OVERVIEW

Group Total Recordable Injury Frequency (TRIF¹) at 30 September was 9.4 (30 June: 9.7). Safety improvement plan compliance achieved 95% at the end of September (June: 81%). COVID-19 continues to be proactively managed with no material impact to operations.

Two key Shared Value projects were finalised including the Yalga-binbi Girls Academy Program and Kalgoorlie-Boulder Chamber of Commerce and Industry (KBCCI) Treasure Trail.

Group gold production for the September 2021 quarter was 170,681 ounces (Jun qtr: 169,146oz) at an AISC of A\$1,413/oz (Jun qtr: A\$1,239/oz). Production exceeded the quarterly profile in the FY21 Results Release (guided 22% of the annual production in the first quarter) and AISC was lower (guided AISC of A\$1,450/oz for the first quarter)².

Evolution delivered mine operating cash flow and net mine cash flow of A\$193.7 million and A\$67.5 million respectively (Jun qtr: A\$211.8 million; A\$99.7 million). Mine capital investment for the quarter was A\$125.2 million (Jun qtr: A\$112.5 million).

As at 30 September 2021, Evolution had cash in the bank of A\$422.2 million and net bank debt of A\$467.8 million post the cash payment of A\$91.6 million for the FY21 Final Dividend.

In July the Board approved a capital investment of A\$380.0 million to develop the Cowal Underground Mine, and regulatory approval was granted by the NSW Government on 30 September 2021. Several key milestones were achieved in the quarter with the project on schedule and budget. Activities included establishment of the project team, appointment of the Engineering, Procurement and Construction Management (EPCM) contractor and award of key contracts for the accommodation village construction and the paste fill plant. The Galway decline advanced 1,056m and drill rigs completed 10km of the 37km of diamond drilling program to optimise early production.

At Red Lake, underground development increased 28% to 3,132 metres. Whilst development (830 metres) and production were impacted by forest fires in July, development rates improved in August and September with 1,120 and 1,183 metres achieved respectively. With the CYD portal established in the

quarter to access the Upper Campbell mine, the decline advanced 136m. The operation is on track to achieve a key transformation milestone of averaging 1,200m per month in the December quarter.

On 18 August 2021 the acquisition of the Kundana mine and Carbine project, a 51% interest in the East Kundana Joint Venture (EKJV), and a 75% interest in the West Kundana Joint Venture (the Kundana assets) from Northern Star Resources Limited was completed, for an acquisition price of A\$400 million. The first higher grade ore from Kundana was processed in late August.

A significant milestone was achieved in October with a life of mine milling agreement signed with Rand Mining and Tribune Resources to batch treat 100% of the EKJV material through the Mungari mill. The first batch will be treated in October.

On 13 August Evolution announced that it had received an investment grade credit rating and successfully priced a US\$550 million placement in the United States private placement market. The placement extends the debt maturity profile from an average of 2.7 years to 7.1 years. The completion of the placement is subject to standard closing conditions and is expected to be drawn in November 2021.

At Cue Joint Venture, aircore drilling expanded the strike length to at least 1.6km. New diamond drilling results in fresh rock include 8m grading 3.0g/t gold from 212m (21MODD024). Significant results from the aircore program include 27m grading 3.6 g/t gold from 134m (21MOAC025). A second rig is being mobilised to test this exciting emerging discovery.

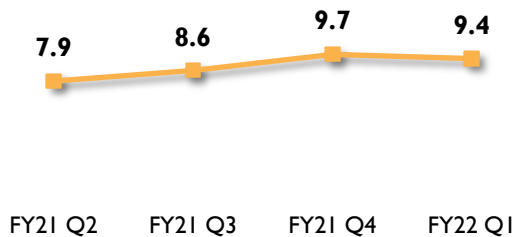
Subsequent to the end of the quarter Evolution announced an agreement with Navarre Minerals Limited (ASX:NML) on 5 October 2021 to sell the Mt Carlton gold mine in Queensland for a total consideration of up to A\$90 million, consisting of an upfront payment in cash and shares in Navarre, with contingent payments linked to success at Crush Creek and the gold price. The transaction is expected to close in December 2021 with Navarre assuming an economic interest in the operation from 1 October 2021. The Mt Carlton Ore Reserve represented 1.6% of Evolution's total Ore Reserves.

¹ TRIF: The frequency of total recordable injuries per million hours worked. Results above are based on a 12-month moving average

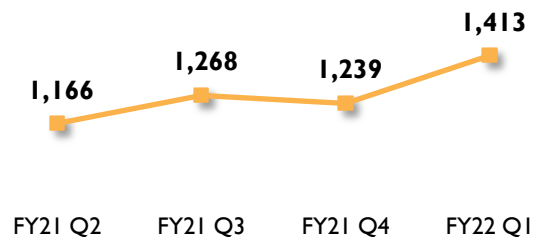
² Guidance on the quarterly profile of production and AISC was released on 19 August 2021 (refer to ASX announcement entitled "FY21 Financial Results Presentation" page 15).

OVERVIEW

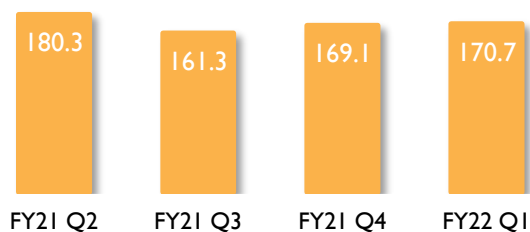
Group safety performance (TRIF)



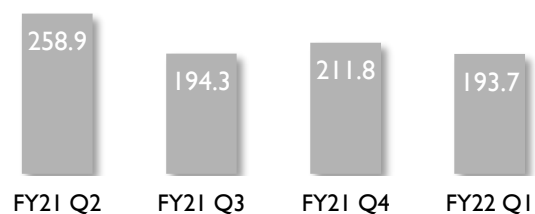
Group AISC (A\$ per ounce)



Group production (koz)



Group mine operating cash flow (A\$M)



Summary of key projects

| Cowal | |
|-----------------------------------|--|
| Underground | <ul style="list-style-type: none"> NSW Government approval granted Key contracts awarded including the paste plant and village Development in the decline advanced 1,056m Completed 10km of the 37km of resource definition program to optimise early production |
| Integrated Waste Landform | <ul style="list-style-type: none"> Stage 2 progressed and on track for commissioning in October 2021 |
| Stage H cutback | <ul style="list-style-type: none"> Mining of Stage H commercial ore has commenced as per the plan Capital stripping will complete in October 2021 |
| Red Lake | |
| Transformation plan | <ul style="list-style-type: none"> 1,120m and 1,183m of development achieved in August and September respectively Mine development rates on track to hit a key transformation milestone of averaging 1,200m/month in December 2021 quarter |
| CYD decline | <ul style="list-style-type: none"> 136m of CYD decline development completed |
| McFinley decline | <ul style="list-style-type: none"> Decline breakthrough to underground workings providing access to extract bulk sample Work commenced on the bulk sample accesses |
| Processing – Campbell mill | <ul style="list-style-type: none"> Campbell mill consistently achieved record throughput of greater than 1,900tpd |
| Ernest Henry | |
| Drilling below 1,200mRL | <ul style="list-style-type: none"> Concept study completed and project advanced to pre-feasibility study stage as confidence grows in a mine life extension |
| Mungari | |
| Kundana Integration | <ul style="list-style-type: none"> Workforce successfully transitioned across to Evolution Agreement with EKJV partners executed in October 2021 to treat EKJV ore at Mungari. Batch treatment campaigns will commence in October 2021 |

OVERVIEW

September 2021 quarter production and cost summary¹

| Sep 2021 quarter | Units | Cowal | Ernest Henry | Red Lake | Mungari | Mt Rawdon | Mt Carlton | Group |
|--|--------------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| UG lat dev - capital | m | 1,056 | 809 | 2,048 | 1,121 | 0 | 465 | 5,498 |
| UG lat dev - operating | m | 0 | 1,113 | 1,085 | 1,441 | 0 | 59 | 3,697 |
| Total UG lateral development | m | 1,056 | 1,921 | 3,132 | 2,562 | 0 | 524 | 9,195 |
| UG ore mined | kt | 0 | 1,740 | 169 | 253 | 0 | 78 | 2,239 |
| UG grade mined | g/t | 0.00 | 0.58 | 4.25 | 3.16 | 0.00 | 4.73 | 1.29 |
| OP capital waste | kt | 1,200 | 0 | 0 | 1,466 | 1,485 | 0 | 4,151 |
| OP operating waste | kt | 3,007 | 0 | 0 | 1,049 | 470 | 722 | 5,247 |
| OP ore mined | kt | 1,708 | 0 | 0 | 148 | 469 | 144 | 2,469 |
| OP grade mined | g/t | 0.69 | 0.00 | 0.00 | 1.12 | 1.07 | 2.26 | 0.88 |
| Total ore mined | kt | 1,708 | 1,740 | 169 | 401 | 469 | 222 | 4,708 |
| Total tonnes processed | kt | 2,113 | 1,711 | 174 | 482 | 845 | 255 | 5,579.87 |
| Grade processed | g/t | 0.94 | 0.54 | 4.70 | 2.12 | 0.83 | 2.79 | 1.1038 |
| Recovery | % | 82.4 | 84.2 | 90.3 | 91.2 | 88.8 | 85.8 | 86.2 |
| Gold produced⁴ | oz | 52,513 | 23,882 | 23,768 | 34,765 | 20,042 | 15,710 | 170,681 |
| Silver produced | oz | 55,661 | 21,461 | 667 | 4,233 | 23,301 | 95,188 | 200,511 |
| Copper produced | t | 0 | 5,498 | 0 | 0 | 0 | 563 | 6,062 |
| Gold sold | oz | 52,460 | 21,350 | 21,622 | 32,952 | 19,063 | 15,600 | 163,046 |
| Achieved gold price | A\$/oz | 2,332 | 2,312 | 2,455 | 2,342 | 2,289 | 2,550 | 2,364 |
| Silver sold | oz | 55,661 | 21,461 | 667 | 4,233 | 23,301 | 98,805 | 204,128 |
| Achieved silver price | A\$/oz | 33 | 34 | 32 | 32 | 33 | 33 | 33 |
| Copper sold | t | 0 | 5,392 | 0 | 0 | 0 | 608 | 6,000 |
| Achieved copper price | A\$/t | 0 | 12,815 | 0 | 0 | 0 | 13,326 | 12,867 |
| Cost Summary | | | | | | | | |
| Mining | A\$/prod oz | 483 | | 1,248 | 978 | 476 | 1,109 | 746 |
| Processing | A\$/prod oz | 710 | | 413 | 454 | 536 | 530 | 518 |
| Administration and selling costs | A\$/prod oz | 180 | | 373 | 123 | 143 | 488 | 248 |
| Stockpile adjustments | A\$/prod oz | (160) | | 71 | 112 | 18 | 16 | (13) |
| By-product credits | A\$/prod oz | (35) | (2,924) | (1) | (4) | (38) | (722) | (492) |
| C1 Cash Cost | A\$/prod oz | 1,179 | (1,797) | 2,104 | 1,664 | 1,134 | 1,420 | 1,007 |
| C1 Cash Cost | A\$/sold oz | 1,180 | (2,010) | 2,313 | 1,756 | 1,192 | 1,430 | 1,054 |
| Royalties | A\$/sold oz | 68 | 267 | 0 | 64 | 133 | 241 | 108 |
| Gold in Circuit and other adjustments | A\$/sold oz | (49) | | (253) | 17 | (91) | (78) | (64) |
| Sustaining capital ² | A\$/sold oz | 103 | 307 | 610 | 152 | 146 | 172 | 220 |
| Reclamation and other adjustments | A\$/sold oz | 2 | | 28 | 29 | 40 | 8 | 28 |
| Administration costs ³ | A\$/sold oz | | | | | | | 67 |
| All-in Sustaining Cost | A\$/sold oz | 1,304 | (1,345) | 2,697 | 2,018 | 1,420 | 1,773 | 1,413 |
| Major project capital | A\$/sold oz | 718 | 0 | 1,268 | 510 | 350 | 63 | 549 |
| Discovery | A\$/sold oz | 7 | 0 | 150 | 92 | 6 | 105 | 75 |
| All-in Cost | A\$/sold oz | 2,029 | (1,345) | 4,115 | 2,620 | 1,777 | 1,940 | 2,038 |
| Depreciation & Amortisation ⁴ | A\$/prod oz | 459 | 1,434 | 372 | 502 | 579 | 993 | 656 |

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost

2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A\$1.79/oz for Corporate capital expenditure

3. Includes Share Based Payments

4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of \$22/oz in relation to Cowal (\$50/oz), Mungari (\$31/oz) and Corporate Depreciation and Amortisation of A\$2.36/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal produced 52,513oz of gold at an AISC of A\$1,304/oz (Jun qtr: 52,323oz, AISC A\$1,106/oz).

Mine operating cash flow for the quarter was A\$48.5 million (June qtr: A\$63.9 million). Net mine cash flow was A\$5.4 million (Jun qtr: A\$12.2 million), post sustaining capital of A\$5.4 million and major capital of A\$37.7 million (Jun qtr: A\$10.1 million and A\$41.6 million).

Stage H progressed to plan with an increase in material movement (+8% on Jun qtr) including an increase in ore mined. The capital waste strip for the Stage H cut back will complete in October with access to higher quantities of commercial grade ore now available.

The planned biannual major plant shutdown was completed during the quarter over 10 days.

The Galway decline advanced strongly with 1,056m achieved during the quarter, which was above plan, with a total of 2,185m now completed.

Underground diamond drilling totalling 10,048m was completed to optimise early production.

All remaining Government approvals were received for the Underground development project. Other significant milestones achieved include the establishment of the project team, appointment of the EPCM contractor, award of the construction contract for the accommodation village and the progression of the procurement of the paste fill plant. The project is on schedule and budget.

Ernest Henry, Queensland

(Economic interest; 100% gold and 30% copper production)¹

Evolution's interest in Ernest Henry delivered 23,882oz of gold and 5,498t of copper at a record low AISC of negative A\$1,345/oz (Jun qtr: 20,947 oz Au and 4,550t Cu at negative A\$1,304/oz).

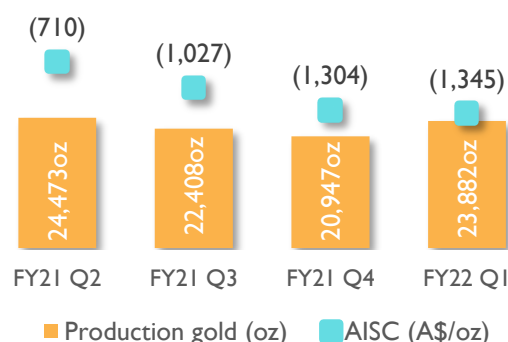
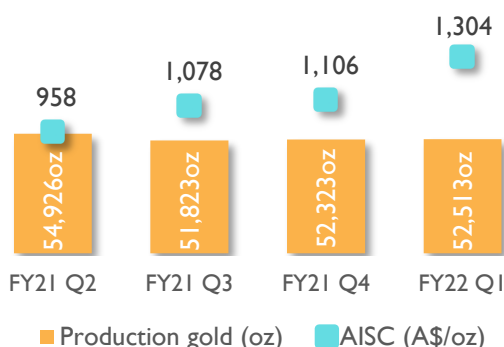
Operating mine cash flow for the quarter was A\$86.6 million (Jun qtr: A\$80.2 million). Ernest Henry generated a net mine cash flow for Evolution of A\$80.0 million (June qtr: A\$77.2 million), post sustaining capital of A\$6.6 million (Jun qtr: A\$3 million).

Ore mined was 1,740kt at an average grade of 0.58g/t gold and 1.07% copper. Underground lateral development was 2,284m, which includes 1,113m of operating development, 809m of capital development and 363m of rehabilitation development. Ore processed was 1,711kt at an average grade of 0.54g/t gold and 1.04% copper. Gold recovery of 84.2% and copper recovery of 95.2% was achieved with mill utilisation at 85.0%.

Copper sales in the quarter were 5,392t at an average copper price of A\$12,815/t.

The concept study on the mine extension below the 1200RL was completed with the project moved into pre-feasibility study stage.

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation



OPERATIONS

Red Lake, Ontario (100%)

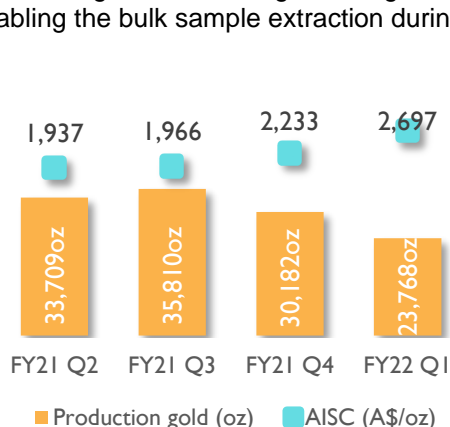
Red Lake produced 23,768oz of gold at an AISC A\$2,697/oz (Jun qtr: 30,182oz, AISC A\$2,233/oz). Mine operating cash flow for the quarter was A\$4.8 million (Jun qtr: A\$8.3 million). Net mine cash flow was negative A\$36.8 million (Jun qtr: negative A\$21.9 million) post sustaining capital of A\$13.2 million and major capital of A\$27.4 million (Jun qtr: A\$12.9 million and A\$17.4 million).

Underground development metres increased by 28% to 3,132m (Jun qtr: 2,449m). The operation was impacted by forest fires in July but development materially improved in August and September with 1,120 metres and 1,183 metres achieved, respectively. The key transformation milestone for Red Lake of averaging 1,200m/month is on track to be met in the December quarter.

Ore mined was 169kt at an average grade of 4.25g/t (Jun qtr: 191kt at 5.40g/t), with the July forest fires having an impact on production. Development ore contributed 42% of plant feed versus 27% planned, at a lower grade of 3.0 g/t, impacting gold produced. With the improved development in the quarter, over 75% of next quarter's planned production has been developed. Increasing the proportion of stope tonnes available for processing is now the priority and the main areas of focus are increasing the number of mining fronts, decreasing stope cycle time, increasing available drilled and blasted stocks and improving blasting practises, which combined will increase ore tonnes and improve grade.

Ore processed was 174kt at 4.70g/t gold (Jun qtr: 207kt at 4.96g/t). Campbell mill achieved a record daily throughput of 1,995t in August.

The CYD decline commenced during the quarter, a key milestone in delivering an independent mining front not constrained by shaft infrastructure. A total of 136m was developed and first ore is on schedule for H1 FY23. The McFinley decline broke through to the underground workings during the quarter, enabling the bulk sample extraction during FY22.



Mungari, Western Australia (100%)

Mungari produced 34,765 oz of gold at an AISC A\$2,018/oz (Jun qtr: 22,770oz, AISC A\$1,927/oz).

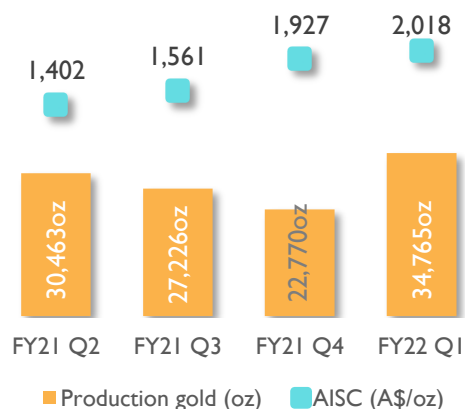
Mine operating cash flow for the quarter was A\$21.1 million (Jun qtr: A\$16.0 million). Net mine cash flow was negative A\$0.8 million (Jun qtr: negative A\$5.3 million) post sustaining and major capital investment of A\$21.9 million (Jun qtr: A\$21.3 million). The acquisition of the Kundana assets was completed on the 18 August 2021. Processing of higher grade Kundana ore through the Mungari plant commenced shortly thereafter.

A significant milestone was achieved in October with a life of mine milling agreement signed with Rand Mining and Tribune Resources to treat 100% of the EKJV (Evolution interest 51%) material through the Mungari mill. The ore will be processed in campaigns with the first batch to be processed in October.

Integration activities are progressing to reduce complexity and simplify the combined operation with reviews of contracts, department structures and cost improvement activities all commenced. Preparation of an integrated life of mine plan and budget is progressing.

The first benefits of the acquisition were realised immediately with the average grade processed for the quarter increasing from 1.52g/t to 2.12g/t, which was significant given that higher grade ore was only available from late August. Plant throughput decreased to 482kt (Jun qtr: 506kt) to optimise recovery at the higher feed grades.

Mungari attributable underground ore mined totalled 253kt at 3.16g/t gold and underground development was 2,562m. Open pit total material mined was 2,663kt (Jun qtr: 2,589kt). Open pit ore mined was 148kt at a grade of 1.12g/t gold (Jun qtr: 228kt at 1.26g/t).



OPERATIONS

Mt Rawdon, Queensland (100%)

Mt Rawdon produced 20,042oz of gold at an AISC of A\$1,420/oz (Jun qtr: 20,745oz at A\$1,338/oz).

Mine operating cash flow was A\$18.7 million (Jun qtr: A\$20.5 million). Net mine cash flow of A\$9.3 million (Jun qtr: A\$18.0 million) was generated post sustaining and major capital investment of A\$9.5 million (Jun qtr: A\$2.6 million).

Ore processed was 845kt at an average grade of 0.83g/t gold (Jun qtr: 858kt at 0.84g/t Au). Plant recoveries were 88.8% and utilisation was 95.7% (Jun qtr: 89.8% and 97.0% respectively).

Dual access to the open pit has been re-established and ore extraction from the west cutback has recommenced (last mined in July 2019).

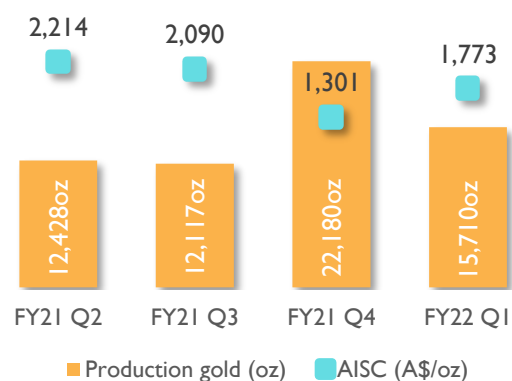
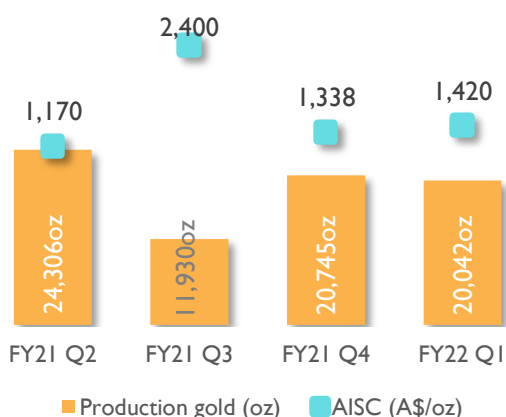
The focus for the December 2021 quarter is to continue lowering the west wall and east ramp system.

Mt Carlton, Queensland (100%)

Mt Carlton produced 15,710oz of payable gold (Jun qtr: 22,180oz) in 18,932 dry metric tonnes (dmt) of concentrate. AISC was A\$1,773/oz (Jun qtr: A\$1,301/oz).

Mine operating cash flow was A\$14.0 million (Jun qtr: A\$22.9 million). Net mine cash flow of A\$10.3 million (Jun qtr: A\$19.6 million) was realised post sustaining and major capital investment of A\$3.7 million (Jun qtr: A\$3.4 million).

An agreement to divest the Mt Carlton gold mine, consistent with Evolution's corporate strategy to continuously seek to upgrade the quality of the portfolio, was announced on 5 October 2021. The transaction is expected to close in December 2021 with Navarre Minerals assuming an economic interest in the operation from 1 October 2021.



FINANCIALS

Evolution generated group cash flow of A\$30.2 million during the quarter and closed the period with cash at bank of A\$422.2 million (30 June 2021: A\$160.1 million). This was achieved after paying A\$91.6 million in dividends and A\$400.0m for the acquisition of the Kundana assets at Mungari net of A\$461.8 million received from the associated equity raising.

Financing activities during the quarter involved repayment of the A\$145.0 million drawn amount on the Facility A (A\$360m revolver), a A\$25.0 million scheduled quarterly repayment on Facility B (Red Lake facility) and a A\$440.0 million drawdown on Facility E. Net bank debt at 30 September 2021 stood at A\$467.8 million.

Evolution sold 163,046oz of gold in the September 2021 quarter at an average gold price of A\$2,364/oz (Jun qtr: 169,146oz at A\$2,286/oz). Deliveries into the Australian hedge book totalled 25,000oz at an average price of A\$1,853/oz and 10,000oz were delivered into the Canadian hedge book at an average price of C\$2,271/oz. The remaining 128,046oz were sold in the spot market comprising 116,424oz delivered at an average price of A\$2,456oz and 11,622oz delivered at an average price of C\$2,254/oz.

Operating and net mine cash flow for the quarter were A\$193.7 million and A\$67.5 million respectively. Highlights for the quarter included the integration of the Kundana assets at Mungari contributing towards the production of 34,765oz in the quarter as well as Ernest Henry achieving record low quarterly C1 and AISC of negative A\$1,797/oz and negative A\$1,345/oz respectively, due in part to the strong contribution from the higher copper price.

Capital investment for the quarter was A\$125.3 million comprising A\$35.7 million of sustaining capital and A\$89.6 million of major project capital.

| Cash flow (A\$ Million) | Operating Mine Cash flow | Sustaining Capital | Major Projects Capital | Mine Cash Flow | Restructuring Costs | Net Mine Cash Flow |
|-------------------------------|--------------------------------|-----------------------|------------------------------|-------------------|------------------------|--------------------------|
| Cowal | 48.5 | (5.4) | (37.7) | 5.4 | 0.0 | 5.4 |
| Ernest Henry | 86.6 | (6.5) | 0.0 | 80.0 | 0.0 | 80.0 |
| Red Lake | 4.8 | (13.2) | (27.4) | (35.8) | (1.0) | (36.8) |
| Mungari | 21.1 | (5.1) | (16.8) | (0.8) | 0.0 | (0.8) |
| Mt Rawdon | 18.7 | (2.8) | (6.7) | 9.3 | 0.0 | 9.3 |
| Mt Carlton | 14.0 | (2.7) | (1.0) | 10.3 | 0.0 | 10.3 |
| September 2021 Quarter | 193.7 | (35.7) | (89.6) | 68.4 | (1.0) | 67.5 |

Key capital investment items for the quarter included:

- **Cowal:** Stage H mine development (A\$7.2 million); Integrated Waste Landform (A\$14.5 million); Underground mine development (A\$13.3 million)
- **Red Lake:** McFinley development (A\$10.8 million); CYD box cut and surface decline (A\$4.1 million); Underground mine development (A\$12.4 million)
- **Mungari:** Cutters Ridge mine development (A\$7.0 million); TSF expansion (A\$4.5M); Underground development drilling (A\$4.3 million); Paste infrastructure (A\$2.3M); Future Growth Project Studies (A\$0.9M)
- **Mt Rawdon:** Mine development (A\$6.5 million); TSF Lift (A\$1.9 million)

Discovery expenditure for the quarter was A\$12.3 million (Jun qtr: A\$13.9M). This included discovery drilling at Red Lake (A\$2.2 million); Mungari (A\$1.7 million); continued investment at Mt Carlton (A\$1.6 million) and the Cue and Murchison (A\$2.8 million) exploration joint venture projects. A total of 39,123 metres of Discovery drilling were drilled across the Group (Jun qtr: 47,302m).

Corporate administration costs for the quarter were A\$8.1 million (Jun qtr: A\$11.2 million).

FINANCIALS

The table below highlights the cash flow and movements during the quarter and year to date:

| Cash flow (A\$ Million) | September 2021 Qtr & YTD |
|---|-----------------------------|
| Operating Mine Cash flow | 193.7 |
| Total Capital | (125.2) |
| Restructuring Costs | (1.0) |
| Net Mine Cash flow | 67.5 |
| Corporate and discovery | (20.4) |
| Net Interest expense | (5.6) |
| Working Capital Movement | 5.6 |
| Income Tax | (16.8) |
| Group Cash flow | 30.2 |
| Dividend payment | (91.6) |
| Debt drawdown | 437.1 |
| Debt repayment | (170.0) |
| Acquisitions & Integration | (405.3) |
| Equity raised (net of costs) | 461.8 |
| Net Group Cash flow | 262.1 |
| Opening Cash Balance 1 July 2021 | 160.1 |
| Closing Group Cash Balance | 422.2 |

Evolution's hedge book as at 30 September 2021 for the Australian operations was 175,000oz at an average price of A\$1,898/oz for deliveries of 25,000oz per quarter to June 2023. Red Lake's hedge book comprises 70,000oz at C\$2,272/oz with deliveries of 10,000oz per quarter through until June 2023.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

EXPLORATION

Highlights

- At the Cue Joint Venture (EVN earning 75%) aircore drilling expanded the mineralisation footprint which together with results from previous diamond drilling extended the strike length at least 1.6km in this exciting, emerging discovery. New diamond drilling results in fresh rock include 8m grading 3.00g/t gold from 212m (21MODD024). Significant results from the aircore program include 27m grading 3.63g/t gold from 134m (21MOAC025), 12m grading 4.41g/t gold from 134m (21MOAC024) and 12m grading 3.33g/t gold from 108m (21MOAC019). Diamond drilling has continued into the new quarter drilling underneath the impressive intercepts in the air core results
- At Red Lake underground drilling commenced on the HGRD target which is an analogous structural and stratigraphic setting to the historically mined High Grade Zone. Results from the first drill hole of the program have returned a significant intercept 550m down-plunge of the nearest mineralised zone at Lower Campbell
- Mungari is reporting for the first time the consolidated discovery and resource definition drilling results from the Kundana and East Kundana Joint Venture (EKJV) underground operating areas. Drilling activities mainly concentrated on resource definition to increase geological confidence in areas scheduled for future mining. Step out drilling completed in the quarter is expected to drive incremental resource growth at Moonbeam and Xmas (Kundana) and at Rubicon-Hornet-Pegasus (EKJV)

Red Lake, Ontario (100%)

Resource Definition

Resource definition drilling continued at Campbell, Red Lake and the CYD decline (Figure 1). This quarter there were five drill rigs active underground at Lower Red Lake and Lower Campbell which focused on Mineral Resource conversion at MMTP, Aviation and HW6. Step-out drilling targeted the gap between the Deep Sulphides and Aviation areas. Two surface drills were active during the quarter de-risking mining areas in the Upper Campbell ore bodies with plans to access from CYD Decline.

At Bateman, drilling is expected to commence mid-October following completion of a ventilation upgrade. The program will infill resource areas adjacent to existing development to confirm the geological model and increase confidence on grade continuity.

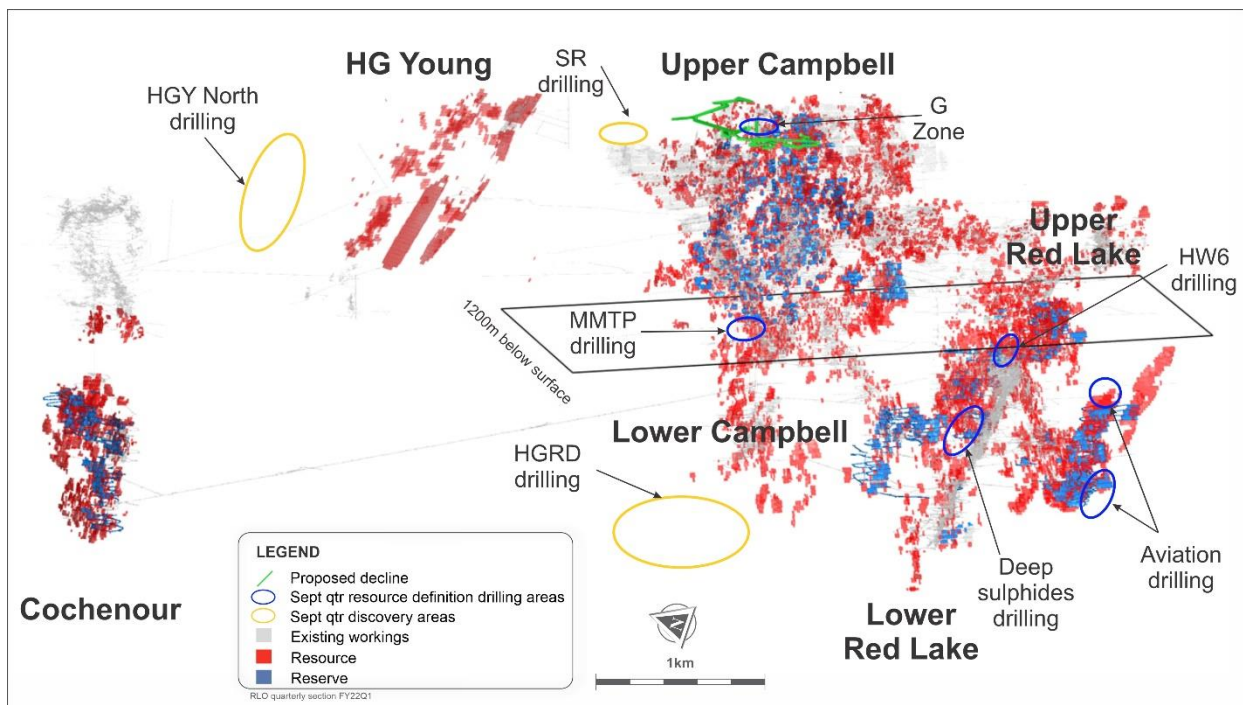


Figure 1: Long section view showing both regional resource definition and resource definition drilling during the quarter

Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

EXPLORATION

Discovery

Underground drilling commenced on the HGRD target which is an analogous structural and stratigraphic setting to the historically mined High Grade Zone (Figure 1). Several holes will be extended beyond the footwall of the Kovala fault to test the down-plunge extension of several Lower Campbell mineralised zones which remain open at depth. Results from the first drill hole of the program have returned one significant intercept 550m down-plunge of the nearest mineralised zone at Lower Campbell.

- 8.63m (7.47m etw) grading 3.4g/t gold from 996.9m (DS48067RS)

Surface drilling from the quarter targeted the folded repetition of the Red Lake mine stratigraphy in the footwall to the main Red Lake-Campbell complex, as well as follow up drilling at the SR prospect on results reported in the June 2021 quarter. Assay results are pending from the SR follow-up drilling. Surface drilling has now moved onto the HGY North prospect, testing beneath historic near-surface high-grade intercepts along the same structure as the HGY Mineral Resource.

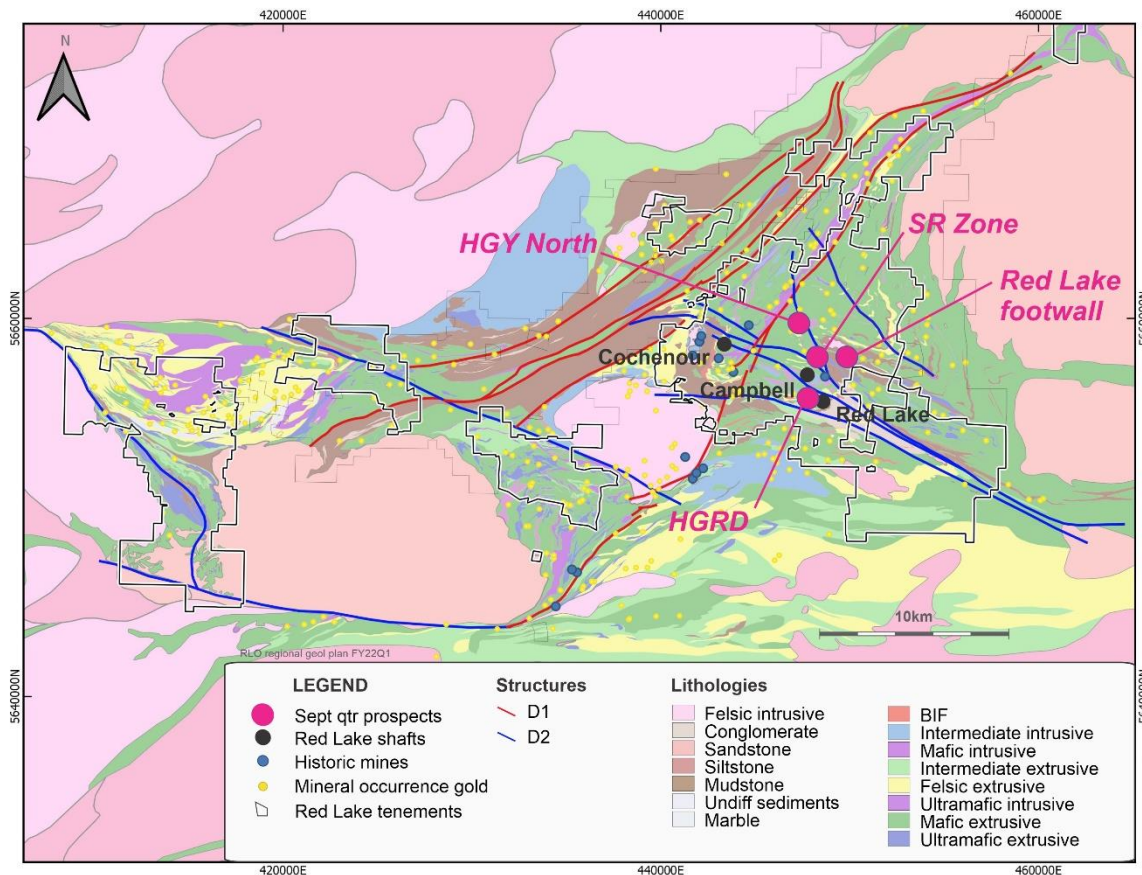


Figure 2: Plan view of Red Lake Belt showing discovery targets

Cowal, New South Wales (100%)

Resource Definition

Underground diamond drilling continued ahead of pre-production infill drilling to build grade-controlled stopes for early years of the underground production schedule at GRE46. A second drill rig was mobilised during the quarter. A total of 64 holes were completed for a total of 10,048m. Drilling is focused on the Galway zone and results will be incorporated in the Mineral Resource model for the December 2021 annual Mineral Resource and Ore Reserve update.

Nine surface holes (for 3,646m) were completed in support of geotechnical and metallurgical studies into satellite deposits around the E42 open pit.

EXPLORATION

Discovery

Results from nine diamond holes were received from E39 located 5km south of E42. The drilling targeted porphyry copper style mineralisation and returned strongly anomalous copper intervals over variable widths. The best result was 386m grading 0.2% copper and 0.07g/t gold from surface and included an interval of 22m grading 0.37% copper and 0.12g/t gold. A last round of drilling is being planned to test two remaining areas where there is sufficient space to host the scale of intrusive system that would be required to deliver an economic success albeit at higher grades than have been encountered to date.

Mungari, Western Australia (100%)

Exploration at Mungari during the quarter for the first time included resource definition and discovery drilling from the Kundana and EKJV operating areas.

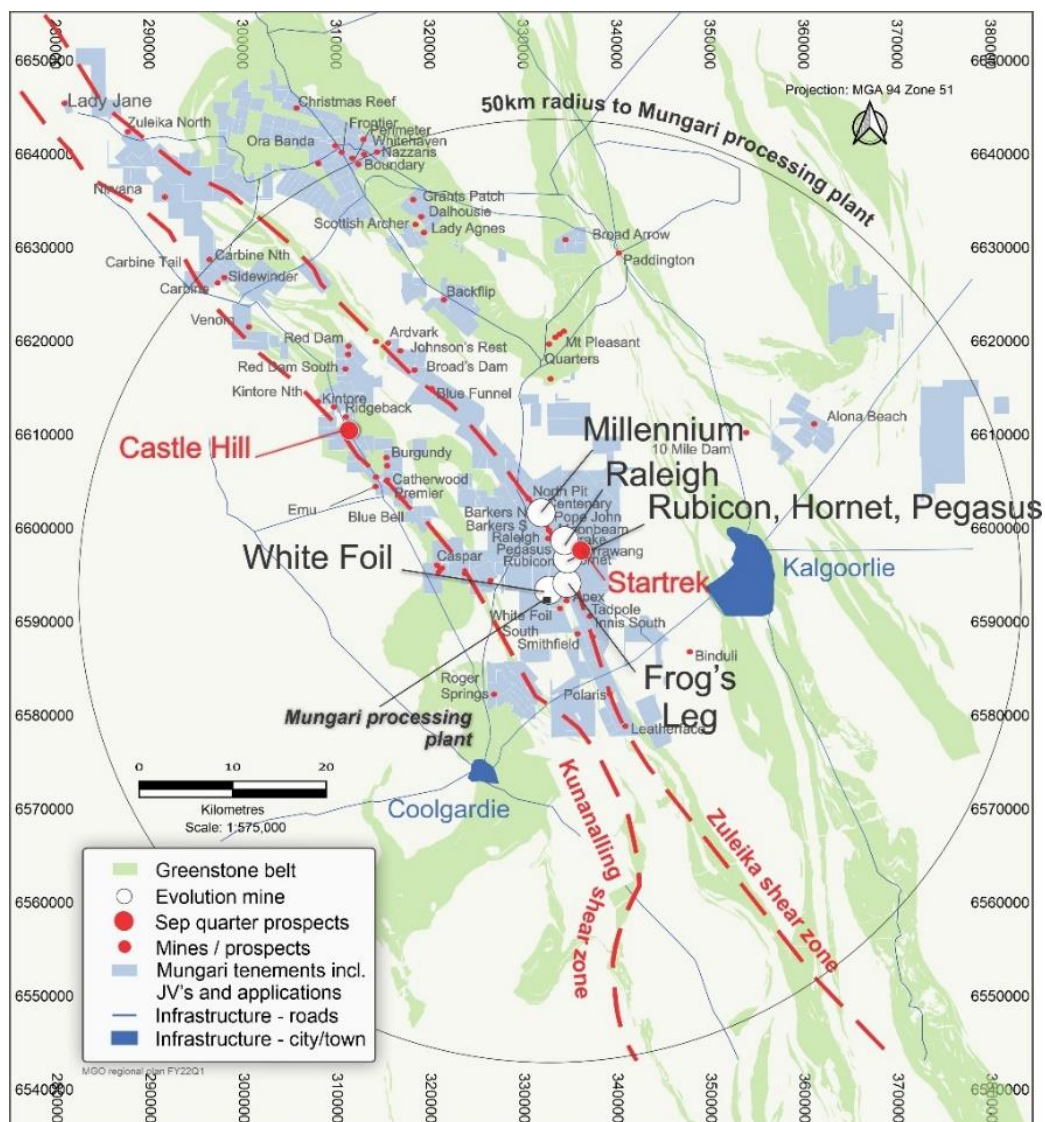


Figure 3: Location map of Mungari resource definition and regional projects locations in the September quarter

EXPLORATION

Resource Definition

Kundana

Drilling activity across Kundana was undertaken by one underground diamond drill rig for a total of 55 completed holes with 11,750m of drilling. Extensional drilling at Pope John returned positive results which are expected to lead to incremental growth of the Mineral Resource below the level of current of development (Figure 4). At Moonbeam and Xmas, resource definition drilling returned results that were in line with what was predicted in the resource models which will lead to resource classification upgrades at both of these future mining areas.

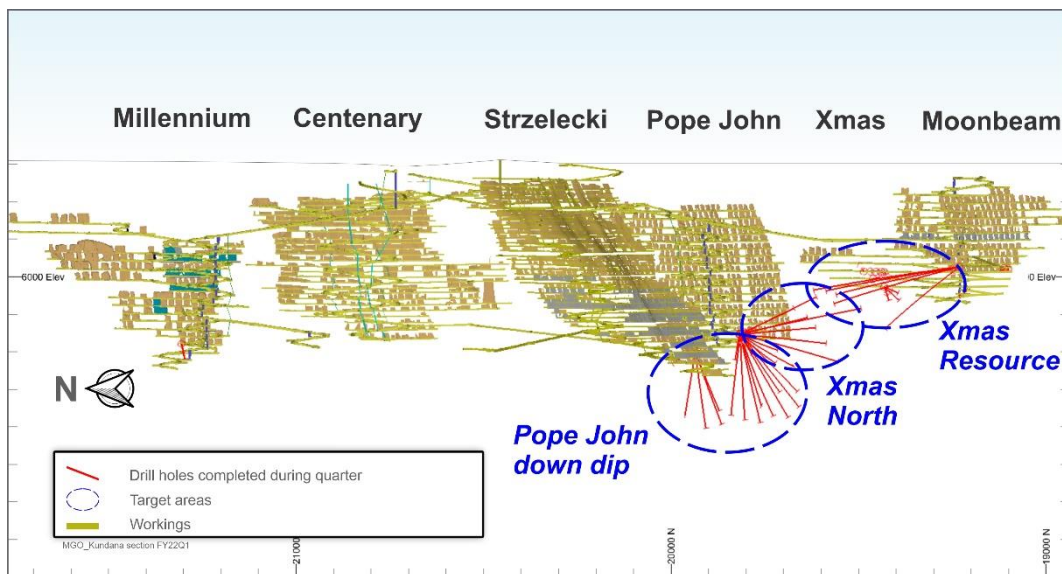


Figure 4: Long Section view looking East showing map of the drilling areas in the September quarter at Kundana, Mungari Operations. Red Lines are drill hole traces

EKJV

Drilling activity at EKJV was undertaken by two underground diamond drill rigs for a total of 156 completed holes with 23,133m of drilling. Drilling focused on confirming grade continuity on the main mineralised K2 structure below current development at Rubicon and between the declines in the area connecting Rubicon and Pegasus. Drilling continued to define ore body continuity and delineate extensions of mineralisation at Poda and Hera which are each situated in the hangingwall of the K2 structure. Several holes intercepted mineralisation outside the Poda and Hera wireframes keeping open the possibility of modest resource expansion downdip on both structures.

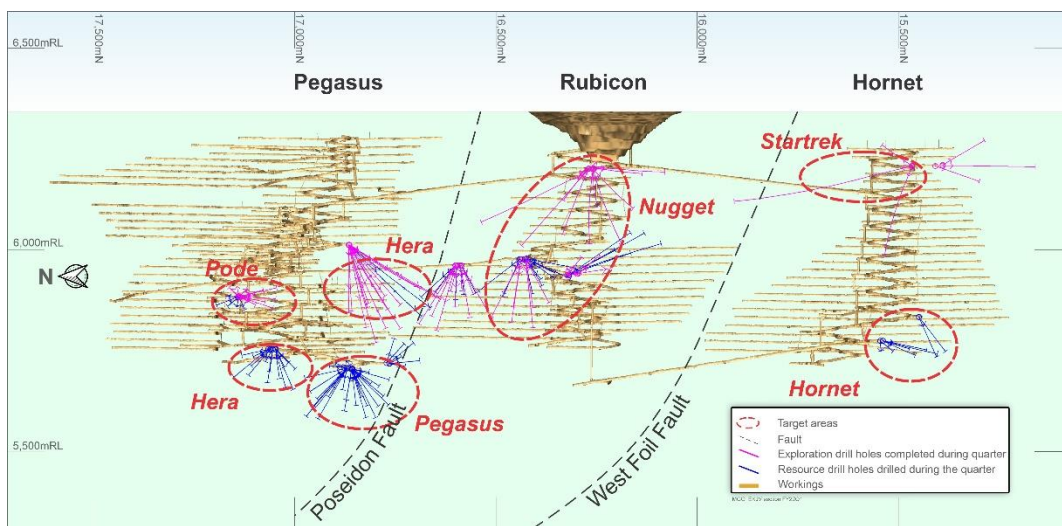


Figure 5: Long Section view looking East showing map of the drilling areas in the September quarter at EKJV, Mungari Operations

EXPLORATION

Discovery

EKJV Startrek

Fourteen holes targeting the Startrek mineralisation returned significant mineralisation including a well laminated quartz vein intercepted in STKRT20082 (0.5m etw grading 20.9g/t Au). The Startrek mineralisation occurs in the footwall of the K2 structure and consist of several stacked mineralised lodes delineated in wide-spaced drilling. Drilling has intersected mineralisation at various locations in the footwall of Rubicon-Hornet-Pegasus over a strike length of approximately one kilometre. Significantly more drilling will be required to understand continuity of mineralisation along strike and downdip of the Startrek mineralised trend.

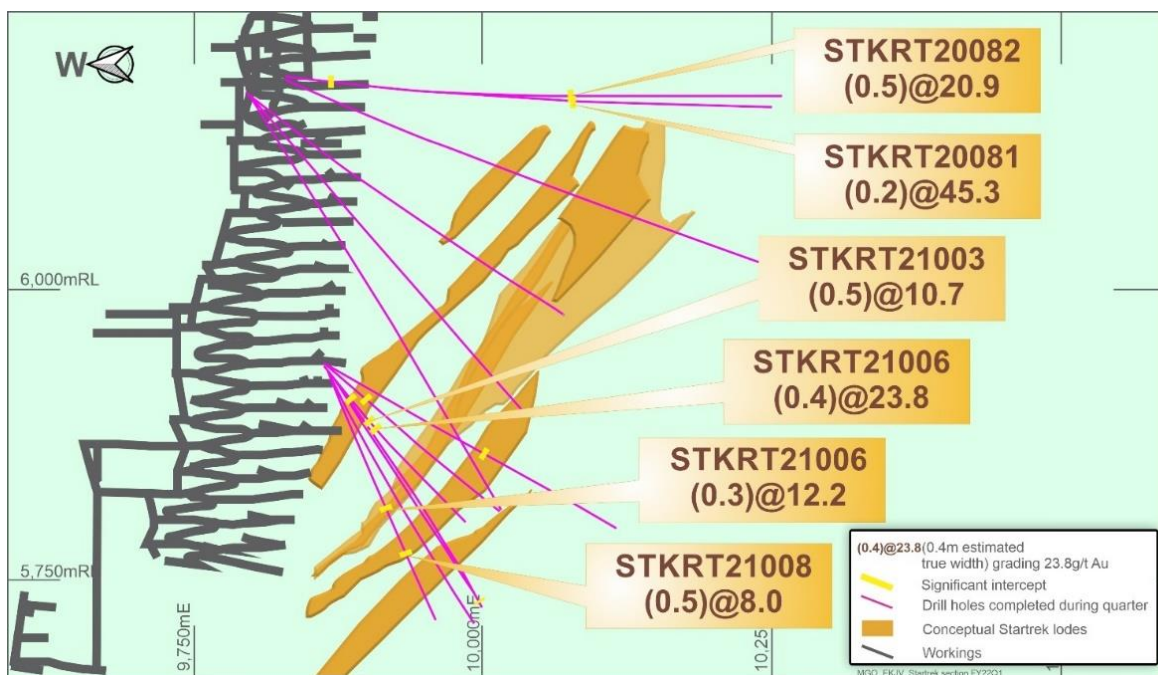


Figure 6: East-west section of significant results received for Startrek drilling during September quarter

Australian Greenfields Exploration

Cue Joint Venture (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV)

At the Cue Project in Western Australia, 12 diamond holes for 3,459m of drilling and 141 aircore holes for 13,799m were completed during the quarter. Diamond drilling targeted bedrock origins of mineralisation beneath a 7km long gold in aircore anomaly, delineated in previously reported results from Lake Austin, and aircore drilling aimed to better define and extend the anomaly.

The diamond drilling identified multiple key northwest trending lodes oblique to the favourable dolerite host unit at West Island each with strike lengths of over 200m and open in all directions. Aircore drilling continued to extend the mineralised dolerite envelope. Encouragingly, mineralisation along the sill also remains open in all directions. Drilling will progress through the December quarter, continuing to delineate the potential scale of mineralisation at West Island. Significant aircore gold intercepts indicate that the high-grade zones in dolerite likely extend at least 1.6km in strike at West Island. Best results from the September quarter include:

- 67m grading 0.82g/t Au from 87m to EOH (21MOAC018) including 44m grading 1.17g/t Au from 87m
- 67m grading 0.87g/t Au from 88m to EOH (21MOAC019) including 12m grading 3.33g/t Au from 108m
- 46m grading 0.72g/t Au from 96m (21MOAC020) including 20m grading 1.46g/t Au from 110m
- 68m grading 1.49g/t Au from 110m to EOH (21MOAC024) including 12m grading 4.41g/t Au from 134m
- 53m grading 2.01g/t Au from 108m to EOH (21MOAC025) including 27m grading 3.63g/t Au from 134m to EOH

EXPLORATION

- 41m grading 0.57g/t Au from 138m (21MOAC027) including 20m grading 0.99g/t Au from 158m

Significant diamond core intercepts from the December 2021 quarter returned to date include:

- 8.0m grading 3.00g/t from 212m (21MODD024) including 0.9m grading 19.70g/t Au from 214.8m

Evolution has committed a A\$5 million exploration budget to fund further drilling at Cue in FY22. Diamond drilling will focus on delineating the system's scale at West Island as well as testing additional gold-in-regolith aircore anomalies and defining new diamond drilling targets through aircore drilling.

Cue Joint Venture results have been extracted from the ASX release entitled "Drilling results grow mineralisation footprint at Cue JV" released on 12 October 2021 by Evolution Mining and Musgrave Minerals 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 that release.

Murchison Joint Venture (EVN earning 80% from Enterprise Metals Limited, ASX:ENT)

At the Murchison Joint Venture (Enterprise Metals), 80 kilometres north of the Cue project, drilling continued and by the end of the quarter 520m of diamond core had been drilled for the completion of two holes. All results have now been received, with drilling intersecting anomalous gold levels and associated pathfinders within a shear zone on the interpreted Big Bell structure. Data integration and structural interpretation is underway to understand the context and significance of the gold mineralisation and whether further drilling is warranted.

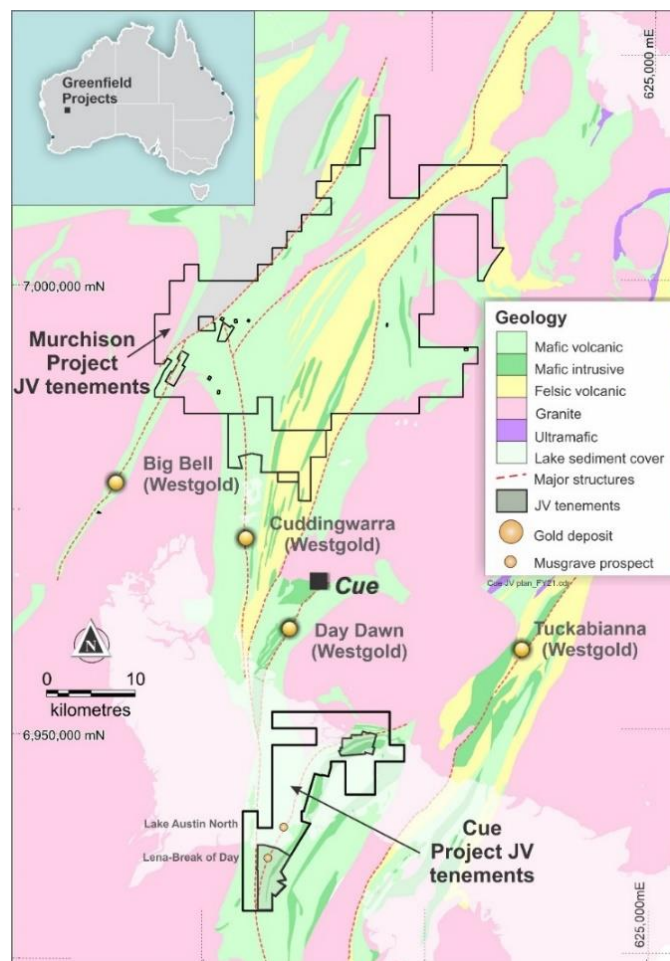


Figure 7: Plan map showing location and proximity of the Cue and Murchison JV Projects

Further information on exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 1 of this report.

EXPLORATION

Competent persons statement

Exploration results

The information in this report that relates to exploration results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a Member of either the Australasian Institute of Mining and Metallurgy (AusIMM) or the Australian Institute of Geoscientists (AIG). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

| Activity | Competent person | Membership | Membership status |
|--|------------------|------------|-------------------|
| Red Lake resource definition and exploration results | Rex Brommecker | AusIMM | Member |
| Cowal resource definition and exploration results | James Biggam | AusIMM | Member |
| Mungari resource definition and exploration results | Brad Daddow | AIG | Member |

Forward looking statements

This report 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.

CORPORATE INFORMATION

ABN 74 084 669 036

Board of Directors

| | |
|---------------|---------------------------|
| Jake Klein | Executive Chairman |
| Lawrie Conway | Finance Director and CFO |
| Tommy McKeith | Lead Independent Director |
| Jim Askew | Non-executive Director |
| Jason Attew | Non-executive Director |
| Andrea Hall | Non-executive Director |
| Vicky Binns | Non-executive Director |
| Peter Smith | Non-executive Director |

Company Secretary

Evan Elstein

Board authorisation for release

This announcement is authorised for release by Evolution's Board of Directors.

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Share register

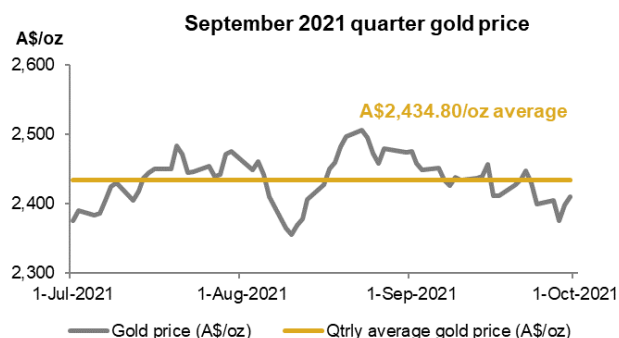
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Locked Bag A14
Sydney South NSW 1235
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Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

Issued share capital

At 30 September 2021 issued share capital was 1,832,939,244 ordinary shares.



Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer) and Glen Masterman (VP Discovery and Business Development) will host a conference call to discuss the quarterly results at **11.00am Sydney time on Wednesday 20 October 2021**.

Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website www.evolutionmining.com.au. The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. To be able to access the conference call please click on the link below. You will be required to pre-register which you will then be provided with a dial-in number, passcode and a unique access pin. This information will also be emailed to you as a calendar invite.

<https://s1.c-conf.com/diamondpass/10016869-37svbi.html>

To then join the conference, simply dial the number in the calendar invite and enter the passcode followed by your pin, and you will join the conference instantly. Please dial in five minutes before the conference starts and provide your name and the participant ID number.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Red Lake

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval ¹ (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
| 27L801 | DD | 5,655,740.15 | 448,359.86 | -804.42 | 210.2 | 15.0 | 218.2 | 194.0 | 1.00 | 0.93 | 5.30 |
| 44L957 | DD | 5,655,034.48 | 448,490.72 | -1,544.86 | 590.3 | 36.1 | 61.9 | 431.9 | 2.15 | 1.07 | 3.00 |
| 44L958 | DD | 5,655,034.25 | 448,491.15 | -1,546.71 | 575.2 | 24.8 | 69.2 | 480.9 | 9.52 | 3.26 | 6.40 |
| 44L958 | DD | | | | | | | 545.0 | 7.99 | 2.73 | 18.00 |
| 44L958 | DD | | | | | | | 552.0 | 0.99 | 0.34 | 93.90 |
| 44L958 | DD | | | | | | | 570.3 | 1.14 | 0.39 | 9.40 |
| 46L508 | DD | 5,654,867.48 | 448,633.20 | -1,656.70 | 275.4 | -20.1 | 36.7 | 20.7 | 1.30 | 1.18 | 5.40 |
| 46L508 | DD | | | | | | | 28.6 | 1.15 | 1.04 | 7.30 |
| 46L508 | DD | | | | | | | 188.1 | 0.56 | 0.51 | 11.70 |
| 46L510 | DD | 5,654,866.85 | 448,634.07 | -1,654.26 | 375.4 | 10.1 | 55.3 | 336.9 | 4.02 | 2.31 | 0.90 |
| 46L510 | DD | | | | | | | 359.8 | 0.78 | 0.39 | 12.80 |
| 46L510 | DD | | | | | | | 363.6 | 2.42 | 1.34 | 1.70 |
| 46L512 | DD | 5,654,957.39 | 448,488.97 | -1,658.49 | 275.2 | -37.2 | 352.0 | 171.0 | 1.25 | 0.75 | 5.00 |
| 46L513 | DD | 5,654,957.00 | 448,489.41 | -1,658.92 | 276.1 | -60.0 | 359.8 | 88.4 | 0.80 | 0.61 | 15.50 |
| 46L513 | DD | | | | | | | 102.6 | 3.80 | 2.91 | 9.70 |
| 46L513 | DD | | | | | | | 156.3 | 5.20 | 3.98 | 2.70 |
| 46L513 | DD | | | | | | | 211.9 | 4.30 | 3.29 | 4.00 |
| 46L515 | DD | 5,654,957.41 | 448,489.89 | -1,658.68 | 250.5 | -41.9 | 8.3 | 119.2 | 5.80 | 5.78 | 6.30 |
| 46L515 | DD | | | | | | | 194.0 | 1.00 | 1.00 | 10.40 |
| 46L515 | DD | | | | | | | 209.2 | 2.00 | 1.99 | 2.20 |
| C44236 | DD | 5,658,146.52 | 442,586.91 | -964.56 | 335.4 | -31.0 | 270.0 | 37.8 | 2.09 | 1.60 | 4.70 |
| C44236 | DD | | | | | | | 134.4 | 2.16 | 1.65 | 4.20 |
| C44236 | DD | | | | | | | 249.2 | 1.00 | 0.77 | 3.90 |
| C44237 | DD | 5,658,146.58 | 442,586.92 | -964.50 | 310.1 | -26.4 | 277.0 | 48.0 | 1.00 | 0.77 | 7.00 |
| C44237 | DD | | | | | | | 112.0 | 2.00 | 1.53 | 8.10 |
| C44237 | DD | | | | | | | 215.2 | 1.53 | 1.17 | 28.90 |
| C44238 | DD | 5,658,146.60 | 442,586.95 | -964.62 | 405.4 | -35.7 | 277.0 | 117.0 | 1.00 | 0.77 | 187.70 |
| C44238 | DD | | | | | | | 119.6 | 3.00 | 2.30 | 6.20 |
| C44238 | DD | | | | | | | 191.5 | 0.79 | 0.61 | 14.80 |
| C44238 | DD | | | | | | | 225.0 | 0.95 | 0.73 | 11.90 |
| C44238 | DD | | | | | | | 267.0 | 1.76 | 1.44 | 16.80 |
| D331214 | DD | 565,6873.93 | 447,528.27 | -1,040.97 | 240.4 | -25.2 | 36.0 | 134.7 | 1.05 | 1.03 | 7.70 |
| D331214 | DD | | | | | | | 171.5 | 1.09 | 1.07 | 3.90 |
| D331214 | DD | | | | | | | 185.0 | 8.03 | 7.91 | 3.10 |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval ¹ (m) | ETW (m) | Au (g/t) |
|---------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
| D331216 | DD | 5,656,873.85 | 447,528.33 | -1,040.75 | 245.1 | -19.9 | 38.9 | 45.0 | 1.30 | 1.22 | 20.90 |
| D331216 | DD | | | | | | | 182.4 | 1.13 | 1.06 | 2.90 |
| D331216 | DD | | | | | | | 227.0 | 0.50 | 0.47 | 3.10 |
| D331217 | DD | 5,656,873.93 | 447,528.25 | -1,040.90 | 251.1 | -27.4 | 39.3 | 139.4 | 0.75 | 0.70 | 53.50 |
| D331217 | DD | | | | | | | 192.3 | 1.04 | 0.98 | 11.00 |
| D331217 | DD | | | | | | | 195.3 | 1.00 | 0.94 | 16.60 |
| D331217 | DD | | | | | | | 198.0 | 0.55 | 0.52 | 6.20 |
| D331217 | DD | | | | | | | 213.3 | 1.00 | 0.94 | 7.70 |
| D331217 | DD | | | | | | | 233.9 | 2.50 | 2.35 | 5.90 |
| D331218 | DD | 5,656,873.91 | 447,528.27 | -1,040.83 | 250.0 | -16.3 | 42.0 | 169.8 | 1.75 | 1.64 | 11.90 |
| D331218 | DD | | | | | | | 184.7 | 1.82 | 1.71 | 3.90 |
| D331218 | DD | | | | | | | 188.3 | 7.18 | 6.75 | 3.90 |
| D331218 | DD | | | | | | | 201.4 | 0.76 | 0.71 | 129.30 |
| D331218 | DD | | | | | | | 231.3 | 6.32 | 5.94 | 5.30 |
| D331218 | DD | | | | | | | 233.7 | 0.41 | 0.39 | 28.80 |
| D331219 | DD | 5,656,873.92 | 447,528.28 | -1,040.93 | 250.1 | -20.1 | 42.1 | 60.0 | 1.30 | 1.22 | 9.70 |
| D331219 | DD | | | | | | | 76.0 | 1.30 | 1.22 | 5.90 |
| D331219 | DD | | | | | | | 90.2 | 1.55 | 1.46 | 4.10 |
| D331219 | DD | | | | | | | 166.2 | 9.90 | 9.30 | 4.90 |
| D331219 | DD | | | | | | | 179.0 | 1.25 | 1.17 | 7.30 |
| D331219 | DD | | | | | | | 181.9 | 2.20 | 2.07 | 4.60 |
| D331219 | DD | | | | | | | 186.8 | 4.99 | 4.69 | 6.50 |
| D331219 | DD | | | | | | | 225.4 | 1.18 | 1.11 | 16.70 |
| D331219 | DD | | | | | | | 233.5 | 5.01 | 4.71 | 3.60 |
| D331220 | DD | 5,656,873.90 | 447,528.30 | -1,040.91 | 250.7 | -27.4 | 41.7 | 192.4 | 1.29 | 1.21 | 4.00 |
| D331220 | DD | | | | | | | 231.8 | 3.62 | 3.40 | 5.30 |
| D331222 | DD | 5,656,873.90 | 447,528.33 | -1,041.06 | 246.4 | -27.6 | 45.2 | 70.1 | 0.42 | 0.39 | 6.20 |
| D331222 | DD | | | | | | | 136.5 | 2.66 | 2.50 | 3.60 |
| D331222 | DD | | | | | | | 140.3 | 1.30 | 1.22 | 5.60 |
| D331222 | DD | | | | | | | 176.5 | 11.00 | 10.34 | 6.30 |
| D331222 | DD | | | | | | | 185.7 | 0.30 | 0.28 | 65.60 |
| D331222 | DD | | | | | | | 217.5 | 2.62 | 2.46 | 13.50 |
| D331222 | DD | | | | | | | 234.5 | 1.08 | 1.01 | 4.70 |
| D331223 | DD | 5,656,873.81 | 447,528.39 | -1,040.51 | 180.5 | -10.1 | 49.1 | 137.3 | 1.35 | 1.22 | 4.70 |
| D331223 | DD | | | | | | | 145.4 | 0.78 | 0.71 | 4.60 |
| D331227 | DD | 5,656,998.34 | 447,598.00 | -980.04 | 95.1 | -14.8 | 189.3 | 7.0 | 1.00 | 0.91 | 8.60 |
| D331228 | DD | 5,656,998.49 | 447,598.07 | -980.26 | 130.5 | -29.5 | 189.1 | 67.0 | 0.53 | 0.48 | 17.20 |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval ¹ (m) | ETW (m) | Au (g/t) |
|----------|-----------|--------------------|-------------------|------------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
| D331228 | DD | | | | | | | 103.2 | 0.57 | 0.52 | 9.30 |
| D361221 | DD | 5,656,777.05 | 447,599.97 | -1,248.39 | 101.3 | 6.0 | 40.5 | 70.5 | 0.50 | 0.47 | 13.10 |
| D361222 | DD | 5,656,777.01 | 447,600.04 | -1,247.28 | 125.6 | 24.9 | 50.0 | 94.1 | 1.26 | 0.63 | 3.70 |
| D361223 | DD | 5,656,777.19 | 447,599.92 | -1,248.83 | 81.3 | -9.1 | 50.0 | 16.9 | 0.45 | 0.42 | 3.50 |
| D361224 | DD | 5,656,777.22 | 447,600.06 | -1,249.53 | 70.7 | -27.1 | 50.2 | 55.3 | 1.54 | 1.49 | 12.90 |
| D361226 | DD | 5,656,776.42 | 447,600.02 | -1,248.64 | 90.5 | 0.4 | 62.1 | 66.8 | 0.80 | 0.75 | 11.10 |
| D361228 | DD | 5,656,776.53 | 447,600.20 | -1,249.57 | 75.6 | -29.4 | 62.3 | 58.7 | 0.43 | 0.42 | 18.70 |
| D361229 | DD | 5,656,776.25 | 447,600.08 | -1,248.24 | 100.8 | 8.0 | 71.9 | 78.2 | 0.38 | 0.37 | 3.50 |
| D361230 | DD | 5,656,776.54 | 447,600.13 | -1,247.23 | 180.0 | 28.1 | 55.6 | 102.4 | 1.01 | 0.92 | 8.90 |
| D361230 | DD | | | | | | | 154.6 | 2.00 | 1.81 | 4.10 |
| D361231 | DD | 5,656,775.92 | 447,600.04 | -1,247.83 | 165.0 | 17.1 | 79.0 | 132.6 | 0.69 | 0.53 | 2.90 |
| D361234 | DD | 5,656,818.43 | 447,601.96 | -1,246.13 | 95.0 | 31.4 | 34.3 | 40.8 | 1.85 | 1.06 | 5.00 |
| D361234 | DD | | | | | | | 55.0 | 0.95 | 0.54 | 7.90 |
| D361236 | DD | 5,656,819.49 | 447,602.75 | -1,249.04 | 55.0 | -36.8 | 34.4 | 43.6 | 3.61 | 3.39 | 3.30 |
| D361237 | DD | 5,656,818.00 | 447,601.60 | -1,246.03 | 141.0 | 41.6 | 53.3 | 70.7 | 0.80 | 0.66 | 67.90 |
| D361237 | DD | | | | | | | 113.0 | 2.00 | 1.81 | 115.00 |
| D361238 | DD | 5,656,818.35 | 447,602.07 | -1,246.18 | 108.0 | 32.2 | 52.9 | 57.8 | 2.85 | 2.47 | 24.80 |
| D39752 | DD | 5,657,018.77 | 447,669.72 | -1,382.24 | 280.5 | 19.0 | 231.0 | 247.1 | 3.50 | 3.29 | 2.90 |
| D39753 | DD | 5,657,018.97 | 447,670.15 | -1,382.61 | 280.8 | 13.8 | 236.9 | 111.8 | 1.78 | 1.74 | 3.60 |
| D39753 | DD | | | | | | | 250.6 | 11.70 | 10.99 | 1.80 |
| DS1682 | DD | 5,657,059.96 | 447,900.70 | 382.52 | 227.0 | -49.6 | 5.6 | 223.8 | 1.30 | 1.13 | 3.70 |
| DS1681 | DD | 5,657,059.34 | 447,899.63 | 382.48 | 203.0 | -51.0 | 358.2 | 199.3 | 0.43 | 0.39 | 1.20 |
| DS1682 | DD | 5,657,059.96 | 447,900.70 | 382.52 | 227.0 | -49.6 | 5.6 | 216.0 | 1.30 | 1.18 | 1.10 |
| DS1682 | DD | | | | | | | 223.8 | 1.30 | 1.13 | 3.70 |
| DS1683 | DD | 5,657,060.12 | 447,900.95 | 382.52 | 227.2 | -42.0 | 10.0 | 220.1 | 0.50 | 0.45 | 2.10 |
| DS1684 | DD | 5,657,060.04 | 447,901.04 | 382.61 | 251.0 | -47.9 | 17.0 | 205.7 | 2.39 | 2.17 | 1.70 |
| DS1684 | DD | | | | | | | 210.1 | 1.42 | 1.29 | 5.40 |
| DS1684 | DD | | | | | | | 224.3 | 0.76 | 0.66 | 1.40 |
| DS1686 | DD | 5,657,060.02 | 447,901.44 | 382.24 | 209.0 | -44.1 | 31.0 | 143.9 | 2.04 | 1.77 | NSI |
| DS1688 | DD | 5,657,060.12 | 447,899.63 | 382.44 | 288.6 | -58.5 | 0.3 | 160.4 | 0.60 | 0.52 | 1.30 |
| DS1688 | DD | | | | | | | 163.0 | 1.00 | 0.91 | 3.30 |
| DS1688 | DD | | | | | | | 240.1 | 1.85 | 1.60 | 1.40 |
| D271540 | DD | 5,656,404.36 | 447,770.64 | -833.66 | 1,000.1 | -12.8 | 226.7 | 372.8 | 0.91 | 0.85 | 8.90 |
| D48067RS | DD | 5,655,376.26 | 446,938.44 | -1,791.62 | 1,333.5 | -34.8 | 340.6 | 866.7 | 0.31 | 0.27 | 7.20 |
| D48067RS | DD | 5,655,376.26 | 446,938.44 | -1,791.62 | 1,333.5 | -34.8 | 340.6 | 888.0 | 2.25 | 1.95 | 3.90 |
| D48067RS | DD | | | <i>Including</i> | | | | 889.4 | 0.81 | 0.70 | 8.20 |
| D48067RS | DD | 5,655,376.26 | 446,938.44 | -1,791.62 | 1,333.5 | -34.8 | 340.6 | 898.9 | 4.82 | 4.17 | 3.00 |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing NAD83 (m) | Easting NAD83 (m) | Elevation (m) | Hole Length (m) | Dip NAD83 | Azimuth NAD83 | From (m) | Interval ¹ (m) | ETW (m) | Au (g/t) |
|----------|-----------|--------------------|-------------------|---------------|-----------------|-----------|---------------|----------|---------------------------|---------|----------|
| D48067RS | DD | <i>Including</i> | | | | | | 901.3 | 0.90 | 0.78 | 7.90 |
| D48067RS | DD | 5,655,376.26 | 446,938.44 | -1,791.62 | 1,333.5 | -34.8 | 340.6 | 996.9 | 8.63 | 7.47 | 3.40 |
| D48067RS | DD | <i>Including</i> | | | | | | 1,000.5 | 1.15 | 1.00 | 9.40 |
| D48067RS | DD | <i>Including</i> | | | | | | 1,004.4 | 1.13 | 0.98 | 6.00 |
| D48067RS | DD | 5,655,376.26 | 446,938.44 | -1,791.62 | 1,333.5 | -34.8 | 340.6 | 1,012.0 | 8.25 | 7.14 | 1.80 |
| D48067RS | DD | <i>Including</i> | | | | | | 1,015.3 | 2.99 | 2.59 | 3.40 |

Cowal

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip | Azimuth (MGA) | From (m) | Interval (m) | Cu (%) | Au (g/t) |
|---------|-----------|------------------|-----------------|-------------------|-----------------|-----|---------------|----------|--------------|--------|----------|
| E39D127 | DD | 6,272,643 | 537,599 | 214.9 | 390.7 | -60 | 90 | 5 | 386 | 0.20 | 0.07 |
| E39D127 | DD | <i>including</i> | | | | | | 38 | 19 | 0.37 | 0.25 |
| E39D127 | DD | <i>including</i> | | | | | | 180 | 22 | 0.37 | 0.12 |
| E39D127 | DD | <i>including</i> | | | | | | 262 | 15 | 0.29 | 0.08 |
| E39D128 | DD | 6,273,214 | 538,219 | 212.4 | 237.7 | -60 | 90 | 36 | 13 | 0.27 | 0.08 |
| E39D128 | DD | <i>including</i> | | | | | | 100 | 12 | 0.15 | 0.16 |
| E39D129 | DD | 6,273,506 | 538,161 | 211.6 | 232.2 | -60 | 270 | 58 | 15 | 0.29 | 0.02 |
| E39D129 | DD | <i>including</i> | | | | | | 83 | 7 | 0.24 | 0.05 |
| E39D129 | DD | <i>including</i> | | | | | | 101 | 12 | 0.33 | 0.21 |
| E39D129 | DD | <i>including</i> | | | | | | 136 | 3 | 0.15 | 0.55 |
| E39D129 | DD | <i>including</i> | | | | | | 184 | 2 | 0.62 | 0.10 |
| E39D130 | DD | 6,272,602 | 538,013 | 214.6 | 195.7 | -60 | 90 | 109 | 2 | - | 1.09 |
| E39D130 | DD | <i>including</i> | | | | | | 113 | 4 | 0.21 | 0.08 |
| E39D131 | DD | 6,272,650 | 538,845 | 213.4 | 246.7 | -60 | 300 | 28 | 139 | 0.17 | 0.05 |
| E39D131 | DD | <i>including</i> | | | | | | 83 | 16 | 0.24 | 0.07 |
| E39D132 | DD | 6,271,694 | 538,437 | 217.0 | 291.7 | -60 | 270 | 41 | 8 | 0.22 | 0.03 |
| E39D132 | DD | <i>including</i> | | | | | | 69 | 2 | 0.74 | 0.08 |
| E39D132 | DD | <i>including</i> | | | | | | 177 | 4 | 0.43 | 0.06 |
| E39D133 | DD | 6,271,825 | 538,654 | 214.8 | 204.8 | -60 | 90 | 132 | 31 | 0.21 | 0.09 |
| E39D134 | DD | 6,272,212 | 538,117 | 218.2 | 299.0 | -60 | 247 | 250 | 18 | 0.10 | 0.02 |
| E39D135 | DD | 6,272,203 | 538,105 | 218.3 | 216.6 | -60 | 90 | 52 | 20 | 0.10 | 0.08 |

Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari

| Hole ID | Hole Type | Northing MGS (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi (MGA) | From (m) | To (m) | Interval ¹ (m) | ETW (m) | Au (g/t) |
|------------|-----------|------------------|-----------------|-------------------|-----------------|---------|-----------|--------------------------|--------|---------------------------|---------|----------|
| STKRT20079 | | 6,597,273 | 333,545 | 183 | 455.75 | -23 | 67 | 193.48 | 194.92 | 1.44 | 1.0 | 5.6 |
| | | | | | | | | 365.85 | 366.23 | 0.38 | 0.3 | 6.8 |
| STKRT20080 | | 6,597,273 | 333,545 | 183 | 420.07 | -45 | 56 | Pending results | | | | |
| STKRT20081 | | 6,597,273 | 333,545 | 183 | 513.36 | -4 | 21 | 91.96 | 92.71 | 0.75 | 0.5 | 5.4 |
| | | | | | | | | 314.14 | 314.44 | 0.30 | 0.2 | 45.3 |
| | | | | | | | | 337.60 | 338.30 | 0.70 | 0.3 | 5.2 |
| | | | | | | | | 457.45 | 459.00 | 1.55 | 0.8 | 2.5 |
| STKRT20082 | | 6,597,273 | 333,545 | 183 | 609.17 | -4 | 8 | 367.20 | 367.54 | 0.34 | 0.3 | 3.1 |
| | | | | | | | | 376.12 | 376.74 | 0.62 | 0.5 | 20.9 |
| | | | | | | | | | | | | |
| STKRT21001 | | 6,597,627 | 333,392 | -64 | 213.03 | -37 | 31 | 33.75 | 34.00 | 0.25 | 0.2 | 3.3 |
| | | | | | | | | 50.00 | 51.00 | 1.00 | 0.9 | 10.1 |
| | | | | | | | | 122.90 | 123.15 | 0.25 | 0.2 | 4.7 |
| STKRT21002 | | 6,597,628 | 333,391 | -64 | 261.10 | -33 | 0 | 57.53 | 57.80 | 0.27 | 0.1 | 10.7 |
| | | | | | | | | 93.65 | 94.10 | 0.45 | 0.2 | 13.9 |
| | | | | | | | | 104.25 | 104.55 | 0.30 | 0.1 | 17.1 |
| | | | | | | | | 105.60 | 105.92 | 0.32 | 0.1 | 7.3 |
| | | | | | | | | 109.50 | 110.00 | 0.50 | 0.3 | 4.3 |
| | | | | | | | | 111.30 | 111.60 | 0.30 | 0.2 | 3.0 |
| STKRT21003 | | 6,597,626 | 333,393 | -64 | 290.79 | -29 | 65 | 158.61 | 159.30 | 0.69 | 0.5 | 10.7 |
| | | | | | | | | | | | | |
| STKRT21004 | | 6,597,626 | 333,393 | -64 | 254.60 | -54 | 41 | No significant intercept | | | | |
| STKRT21005 | | 6,597,626 | 333,393 | -64 | 251.93 | -58 | 64 | 22.61 | 23.00 | 0.39 | 0.1 | 3.7 |
| STKRT21006 | | 6,597,628 | 333,392 | -64 | 256.20 | -60 | 16 | 145.25 | 145.73 | 0.48 | 0.4 | 23.8 |
| | | | | | | | | 190.30 | 191.45 | 1.15 | 0.3 | 12.2 |
| | | | | | | | | 203.83 | 207.02 | 3.19 | 0.5 | 2.9 |
| STKRT21007 | | 6,597,628 | 333,391 | -64 | 311.70 | -47 | 3 | 46.42 | 46.72 | 0.30 | 0.1 | 6.3 |
| | | | | | | | | 130.62 | 131.00 | 0.38 | 0.3 | 2.3 |
| | | | | | | | | 131.43 | 131.88 | 0.45 | 0.2 | 3.2 |
| | | | | | | | | 141.02 | 141.37 | 0.35 | 0.1 | 5.7 |
| STKRT21008 | | 6,597,624 | 333,394 | -64 | 309.05 | -42 | 112 | 148.38 | 148.78 | 0.40 | 0.2 | 2.3 |
| | | | | | | | | 303.64 | 304.31 | 0.67 | 0.5 | 8.0 |
| STKRT21015 | | 6,597,721 | 333,264 | 168 | 437.55 | -55 | 86 | 120.10 | 122.05 | 1.95 | 1.0 | 28.9 |
| STKRT21016 | | 6,597,721 | 333,264 | 168 | 370.00 | -50 | 63 | 93.74 | 95.51 | 1.77 | 1.5 | 3.9 |
| STKRT21017 | | 6,597,722 | 333,264 | 168 | 336.00 | -37 | 44 | 308.30 | 308.60 | 0.30 | 0.3 | 4.2 |
| | | | | | | | | 309.08 | 309.38 | 0.30 | 0.3 | 15.2 |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake

Red Lake Section 1 Sampling Techniques and Data

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|--|--|---|
| Criteria | Explanation | Commentary |
| Sampling techniques | <ul style="list-style-type: none"> • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. • In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules). | <ul style="list-style-type: none"> • Sampling of gold mineralisation at Red Lake Operation was undertaken using diamond core (surface and underground). • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Sampling was carried out according to Red Lake Operations protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Red Lake Operations QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • Diamond drill core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.30 to 1m. Diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals. |
| Drilling techniques | <ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc.). | <ul style="list-style-type: none"> • Drilling on site is conducted using diamond drill rigs, the core is extracted using a standard tube and core diameter is NQ2 (50.6mm) in size, • All exploration drill core is orientated using the Tru-Core device. |
| Drill sample recovery | <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> • Percentage of drill core recovery is not recorded at this time on site. All core is orientated and marked up at 1-meter intervals, intervals are compared to drillers depth. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|--|--|---|
| Criteria | Explanation | Commentary |
| Logging | <ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. <p>The total length and percentage of the relevant intersections logged.</p> | <ul style="list-style-type: none"> • All logging is both qualitative and quantitative in nature recording features such as structural data, lithology, mineralogy, alteration, mineralisation types, vein density, colour etc. All holes are photographed wet. • All diamond holes were logged in entirely from collar to end of hole. • All drill core once logged is digitally photographed. The photographs capture all data presented on the core. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> • Diamond core drilled was half core sampled and the remaining half was retained. • Core is cut to preserve the bottom of hole orientation line, in some instance core may be quarter cut and send for analysis. • Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Red Lake Operations mineralisation. Laboratories performance was monitored as part of Red Lake Operations QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Red Lake Operations sampling and sample preparation protocol. • The sample and size (1.5kg to 4kg) relative to the particle size (>90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Orogenic Gold deposits of the Superior Craton Canada. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible and always after a sample identified as having visible gold. The quality control performance was monitored as part of Red Lake Operations QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (60°C), jaw crushed to 90% passing <2mm and riffle split to a maximum sample weight of 1kg as required. The primary sample is then pulverised in a one stage process, using a LM2 pulveriser, to a particle size of >90% passing 75um. Approximately 250g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained, and the bulk residue is disposed of after four months. • Measures taken to ensure sample representation include the collection of field duplicates during diamond core sampling drilling at the geologist's discretion and within the ore zone. Duplicate samples for diamond core are collected during the sample preparation crushing and pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Red Lake Operations QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Canada and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. | <ul style="list-style-type: none"> • The sampling preparation and assaying protocol used at Red Lake Operations was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the North Western Ontario region. Screen fire assay have also been used to validate the fire assay techniques. • Quality control samples were routinely inserted into the sampling sequence and also inserted at the discretion of the geologist either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|--|--|--|
| Criteria | Explanation | Commentary |
| | <ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <p>tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.</p> |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols. Discuss any adjustment to assay data | <ul style="list-style-type: none"> Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Red Lake Operations for two years if further verification is required. The twinning of holes is not a common practice undertaken at Red Lake Operations. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. No adjustments or calibrations have been made to the final assay data reported by the laboratory. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. All drill holes at Red Lake Operations have been surveyed for easting, northing and reduced level. Recent data is collected and stored in RLO Mine Grid. Topographic control was generated from aerial surveys and detailed Lidar surveys. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> The nominal drill spacing for Exploration drilling is 22m x 42m or wider and for Resource Definition is 11m x 21m. This spacing includes data that has been verified from previous exploration activities on the project. Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. Sample compositing was not applied due to the often-narrow mineralised zones. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> Mineralized zones in the Red Lake-Campbell deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralization. It is common for mineralized zones to have multiple styles of mineralization within the same host lithology. There are four types of mineralization in Red Lake-Campbell Deposit; 1) Vein Style Gold Mineralization, 2) Vein and Sulphide Style Gold Mineralization, 3) Disseminated Sulphide Style Mineralization locally referred to as replacement mineralization 4) Free Gold Mineralization Style The relationship between the drilling orientation and the orientation of key mineralised structures at Red Lake is not considered to have introduced a sampling bias and is not considered to be material. Resource Definition and Exploration drilling is typically planned to intersect mineralised domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 1 Sampling Techniques and Data

| Criteria | Explanation | Commentary |
|-------------------|---|--|
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in North Western Ontario. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> Internal and External audits have been conducted in the past at Red Lake Operations. |

Red Lake Operations Section 2 Reporting of Exploration Results

Red Lake Operations Section 2 Reporting of Exploration Results

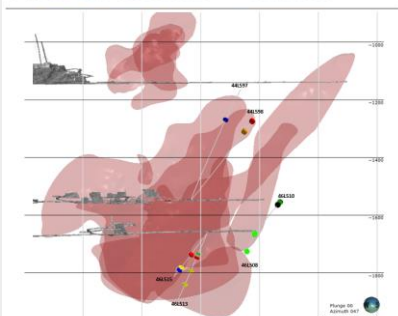
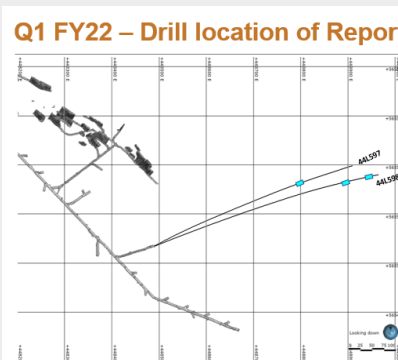
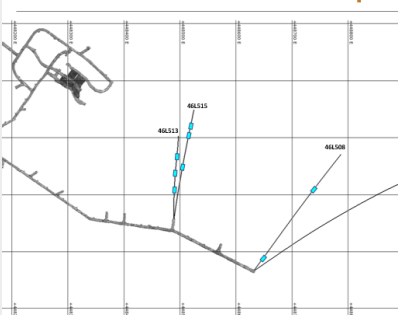
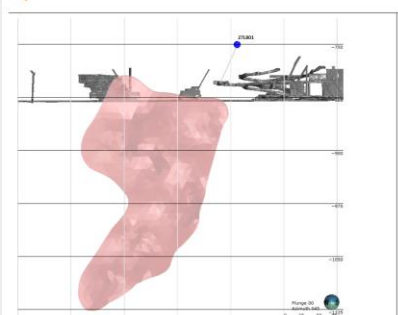
| Criteria | Explanation | Commentary |
|--|--|---|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> Resource Definition drilling was undertaken on the following mining claims: Cochenour & Red Lake Claims: PAT-8059, PAT-8064, PAT-6850, PAT-6836, MLO-3508 All mining claims are in good standing. Tenure consists of Patents, subject to annual Mining Land Taxes issued in January. Title registered on land tenure is 100% owned. There are currently no paying Royalties. Of the five known Royalties within the Mine Closure Plan, two are proximal to the current Cochenour workings, TVX (Kinross) and Inco (Vale), and one is proximal to the Red Lake workings (Hill). The shapes are recorded in Engineering work files for future reference and mine planning. Historical sites have been rehabilitated and are monitored by the Environmental Dept. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Red Lake and Campbell were first staked during the Red Lake Gold Rush in 1926. Subsequently, there was a period of claim cancellations and re-staking of the area. Both mines opened in the late 1940's. Red Lake and Campbell Mine were combined in 2006 when Goldcorp purchased Campbell Mine. The earliest known exploration on the Cochenour-Willans property was in 1925. Cochenour-Willans Gold Mines Ltd. was incorporated in 1936 and production began in 1939 at a rate of 136-181 t/d. Operations ran for 32 years, from 1939-1971. It was acquired by Goldcorp in 2008. Aside from the Red Lake gold mines and Cochenour mine, Evolution also holds past producing operations that include the HG Young, Abino, McMarmac, Gold Eagle Mine, and McKenzie Red Lake mines. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The mineralization within the Red Lake Operations can be classified as an Archean greenstone belt-hosted gold deposit. Red Lake Operations is hosted in the Red Lake greenstone belt within the Uchi Domain on the southern margin of the North Caribou Terrane of the Superior Province, Canada. Red Lake Operations is underlain mainly by tholeiitic basalt and locally by komatiitic basalt of the Balmer Assemblage. The mine sequence also includes felsic, peridotitic and other mafic to lamprophyric intrusive rocks of various younger ages. Both Red Lake- Campbell and Cochenour deposits are hosted within significantly folded and sheared portions of the Balmer assemblage. Shear zones act as primary hydrothermal fluid corridors and host significant portions of the gold mineralization in the area. Other significant mineralized structures occur within lower-strain areas of the stratigraphy, usually associated with brittle conjugate fracture systems in close proximity to lithological boundaries possessing high competency contrasts. Gold mineralization is hosted in a variety of rock types within the Red Lake Greenstone belt, although the majority of the productive zones occur as vein |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|---|---|--|
| Criteria | Explanation | Commentary |
| | | <p>systems accompanying sulphide replacement within sheared mafic to komatiitic basalts of the Balmer Assemblage.</p> <ul style="list-style-type: none"> Gold bearing zones in the Red Lake-Campbell and Cochenour deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralization. It is common for zones to have multiple styles of mineralization within the same host lithology. There are four styles of mineralization common in the Red Lake-Campbell and Cochenour deposit; Vein style, Vein and Sulphide style, Disseminated Sulphide (Replacement) style and free gold style. |
| <i>Drill hole Information</i> | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. | <ul style="list-style-type: none"> Refer to the drill hole information table in the Appendix of this report. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> For results reporting: A minimum grade truncation of 2.74gpt standard is followed; no maximum grade truncation standard is applied. Where aggregate intercepts incorporate short lengths of high-grade and longer lengths of low-grade results, a weighted average of the values is applied to report the entire aggregate intercept. A short length high-grade intercept is then highlighted as an including value if result is >3 times the grade of the entire aggregate intercept in which it is incorporated. Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. If a hole has NSA values (ie gxm is less than 4 or 4g/t x m) the interval has been removed from the hole, if the entire hole has NSA, the hole is noted in the table in the appendix with an NSA value for g/t. Composite lengths and grade as well as internal significant values are reported in Appendix. No metal equivalent values are used. |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known') | <ul style="list-style-type: none"> At Red Lake Operations where reliable estimated true widths can be calculated these have been included along with down hole measurements. |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole. | <ul style="list-style-type: none"> Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report. |


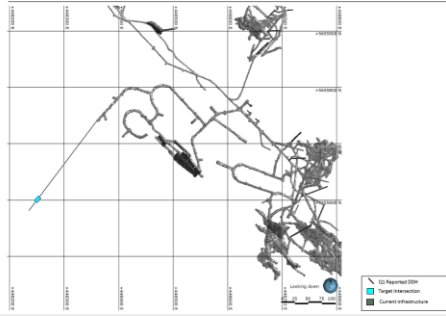


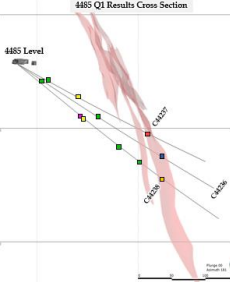

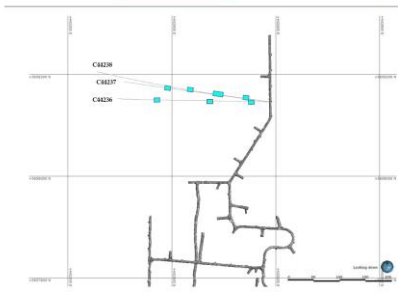

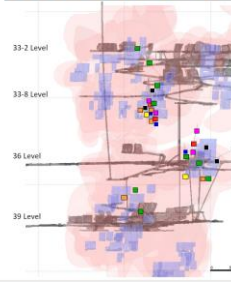
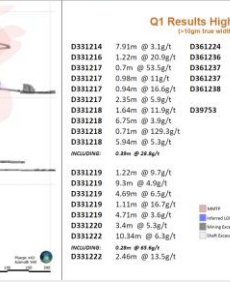
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 2 Reporting of Exploration Results

| Criteria | Explanation | Commentary |
|----------|-------------|---|
| | | <div style="border: 1px solid #ccc; padding: 5px;"> <h4 style="margin: 0;">FY22 Q1 Results – Aviation</h4>  <div style="margin-top: 10px;"> <p>Q1 Results Highlights ($>10\text{gm true width}$)</p> <ul style="list-style-type: none"> 44L958 3.26m @ 6.40g/t 44L958 2.73m @ 18.0g/t 46L513 2.91m @ 9.70g/t 46L513 3.98m @ 2.70g/t 46L513 3.29m @ 4.00g/t 46L515 5.78m @ 6.30g/t 46L515 1.00m @ 10.40g/t </div> </div> |
| | | <div style="border: 1px solid #ccc; padding: 5px;"> <h4 style="margin: 0;">Q1 FY22 – Drill location of Reported Results</h4>  </div> |
| | | <div style="border: 1px solid #ccc; padding: 5px;"> <h4 style="margin: 0;">Q1 FY22 – Drill location of Reported Results</h4>  </div> |
| | | <div style="border: 1px solid #ccc; padding: 5px;"> <h4 style="margin: 0;">Q1 Results – HW6</h4>  <div style="margin-top: 10px;"> <p>Q1 Results Highlights ($>10\text{gm true width}$)</p> <ul style="list-style-type: none"> 44L958 3.26m @ 6.40g/t 44L958 2.73m @ 18.0g/t 46L513 2.91m @ 9.70g/t 46L513 3.98m @ 2.70g/t 46L513 3.29m @ 4.00g/t 46L515 5.78m @ 6.30g/t 46L515 1.00m @ 10.40g/t </div> </div> |


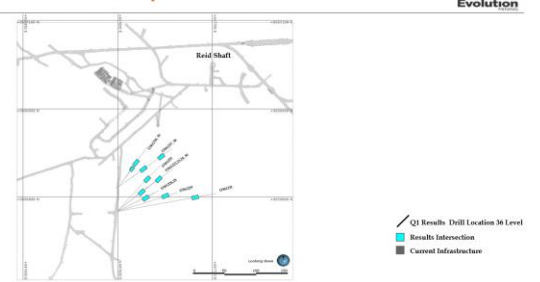

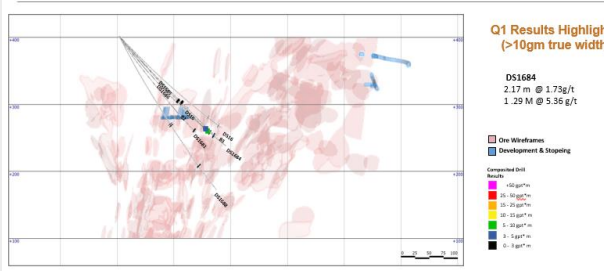
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 2 Reporting of Exploration Results

| Criteria | Explanation | Commentary | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------|-------------------------|---|------------------------|-------------------------|-------------------------|------------------------|------------------------|-------------------------|-----------------------|-----------------------|-------------------------|-------------------------|------------------------|--|-------------------------|------------------------|-----------------------|--|--------------------------|--|------------------------|--|--------------------------|--|
| | | <div style="text-align: right; margin-bottom: 10px;">  </div> <p>Q1 FY22 – Drill location of Reported Results</p>  <div style="text-align: right; margin-bottom: 10px;">  </div> <p>Q1 FY22 Results – Cochenour BIF</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>4485 Q1 Results Long Section</p>  </div> <div style="width: 45%;"> <p>4485 Q1 Results Cross Section</p>  </div> <div style="width: 10%; font-size: small;"> <p>Q1 Results Highlights ($\geq 15\text{gms true width}$)</p> <p>C44237 1.53m @ 8.1g/t 1.17m @ 28.9g/t</p> <p>C44238 0.77m @ 187.7g/t 2.30m @ 6.2g/t 1.44m @ 15.9g/t</p> <p> ■ BIF Mineralization ■ Development </p> <p> Completed Drill Results ■ $> 20\text{gptm}$ ■ $15 - 20\text{gptm}$ ■ $10 - 15\text{gptm}$ ■ $5 - 10\text{gptm}$ ■ $1 - 5\text{gptm}$ ■ $< 1\text{gptm}$ </p> </div> </div> <div style="text-align: right; margin-bottom: 10px;">  </div> <p>Q1 FY22 – Cochenour Drill Location of Reported Results</p>  <div style="text-align: right; margin-bottom: 10px;">  </div> <p>Q1 FY22 Results – Campbell MMTP</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>33-2 Level</p>  </div> <div style="width: 45%;"> <p>33-8 Level</p>  </div> <div style="width: 10%; font-size: small;"> <p>Q1 Results Highlights ($\geq 15\text{gms true width}$)</p> <table border="0"> <tr> <td>D332214 7.91m @ 3.1g/t</td> <td>D361224 1.45m @ 12.9g/t</td> </tr> <tr> <td>D332216 1.22m @ 20.9g/t</td> <td>D361236 3.39m @ 3.3g/t</td> </tr> <tr> <td>D332217 0.7m @ 33.5g/t</td> <td>D361237 0.66m @ 67.3g/t</td> </tr> <tr> <td>D332217 0.98m @ 11g/t</td> <td>D361237 1.81m @ 11g/t</td> </tr> <tr> <td>D332217 0.94m @ 16.6g/t</td> <td>D361238 2.47m @ 24.8g/t</td> </tr> <tr> <td>D332217 2.35m @ 5.8g/t</td> <td></td> </tr> <tr> <td>D332218 1.64m @ 11.9g/t</td> <td>D39753 10.99m @ 1.8g/t</td> </tr> <tr> <td>D332218 0.75m @ 13g/t</td> <td></td> </tr> <tr> <td>D332218 0.71m @ 128.2g/t</td> <td></td> </tr> <tr> <td>D332218 5.94m @ 5.3g/t</td> <td></td> </tr> <tr> <td>MC332218 0.26m @ 24.8g/t</td> <td></td> </tr> </table> <p> Completed Drill Results ■ $> 20\text{gptm}$ ■ $15 - 20\text{gptm}$ ■ $10 - 15\text{gptm}$ ■ $5 - 10\text{gptm}$ ■ $1 - 5\text{gptm}$ ■ $< 1\text{gptm}$ </p> </div> </div> | D332214 7.91m @ 3.1g/t | D361224 1.45m @ 12.9g/t | D332216 1.22m @ 20.9g/t | D361236 3.39m @ 3.3g/t | D332217 0.7m @ 33.5g/t | D361237 0.66m @ 67.3g/t | D332217 0.98m @ 11g/t | D361237 1.81m @ 11g/t | D332217 0.94m @ 16.6g/t | D361238 2.47m @ 24.8g/t | D332217 2.35m @ 5.8g/t | | D332218 1.64m @ 11.9g/t | D39753 10.99m @ 1.8g/t | D332218 0.75m @ 13g/t | | D332218 0.71m @ 128.2g/t | | D332218 5.94m @ 5.3g/t | | MC332218 0.26m @ 24.8g/t | |
| D332214 7.91m @ 3.1g/t | D361224 1.45m @ 12.9g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332216 1.22m @ 20.9g/t | D361236 3.39m @ 3.3g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332217 0.7m @ 33.5g/t | D361237 0.66m @ 67.3g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332217 0.98m @ 11g/t | D361237 1.81m @ 11g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332217 0.94m @ 16.6g/t | D361238 2.47m @ 24.8g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332217 2.35m @ 5.8g/t | | | | | | | | | | | | | | | | | | | | | | | | |
| D332218 1.64m @ 11.9g/t | D39753 10.99m @ 1.8g/t | | | | | | | | | | | | | | | | | | | | | | | |
| D332218 0.75m @ 13g/t | | | | | | | | | | | | | | | | | | | | | | | | |
| D332218 0.71m @ 128.2g/t | | | | | | | | | | | | | | | | | | | | | | | | |
| D332218 5.94m @ 5.3g/t | | | | | | | | | | | | | | | | | | | | | | | | |
| MC332218 0.26m @ 24.8g/t | | | | | | | | | | | | | | | | | | | | | | | | |

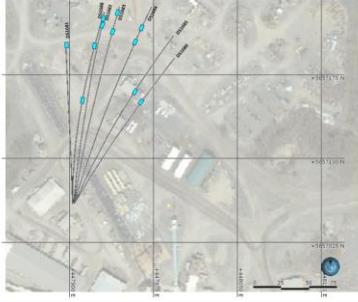
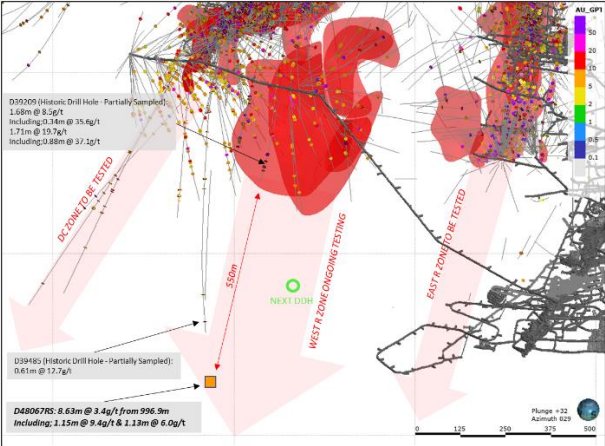
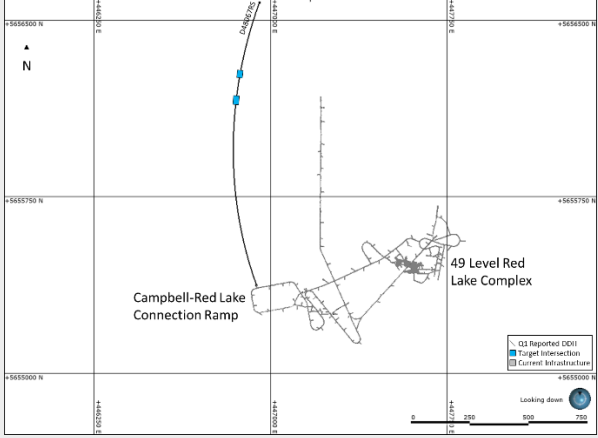
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 2 Reporting of Exploration Results

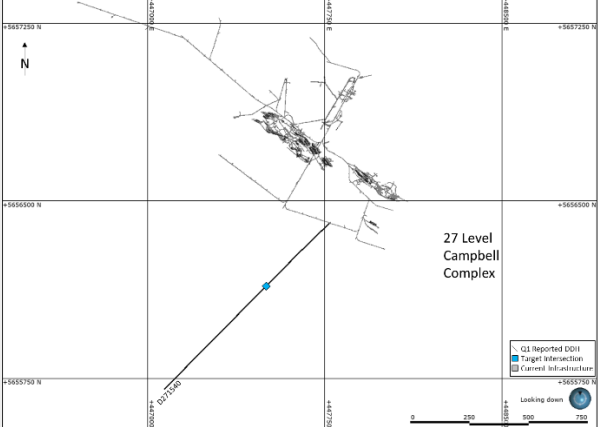
| Criteria | Explanation | Commentary |
|----------|-------------|--|
| | | <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <p>Q1 FY22 – Campbell MMTP Drill location of Reported Results </p>  </div> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <p>Q1 FY22 – Campbell MMTP Drill location of Reported Results </p>  </div> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <p>Q1 FY22 – Campbell MMTP Drill location of Reported Results </p>  </div> <div style="border: 1px solid #ccc; padding: 5px;"> <p>Q1 FY22 – CYD Upper Campbell </p>  <p>Q1 Results Highlights (>10gm true width)</p> <ul style="list-style-type: none"> DS1684 2.17 m @ 1.73g/t 1.29 M @ 5.36 g/t </div> |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 2 Reporting of Exploration Results

| Criteria | Explanation | Commentary |
|----------|-------------|---|
| | | <div style="margin-bottom: 10px;"> <p>Q1 FY22 – CYD Upper Campbell <small>Drill Location of Reported Results</small> </p>  </div> <div style="margin-bottom: 10px;">  <p style="text-align: center;">Inclined Long Section showing recent results (D8067RS) from the HGRD program Discovery drilling.</p> </div> <div>  <p style="text-align: center;">Q1 Discovery reported assays from HGRD D48067RS</p> </div> |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|--|---|--|
| Criteria | Explanation | Commentary |
| | |  <p>Q1 Discovery reported assays from Hangingwall drilling D27140. Drilling was completed in June quarter with assays reported in September quarter.</p> |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> A substantial Exploration and Resource Definition program is on-going at the Red Lake Operation site. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Further Exploration, Near Mine Exploration and Resource Definition work on the Red Lake Operations is planned for the next fiscal year. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal

Cowal Section 1 Sampling Techniques and Data

| Cowal Section 1 Sampling Techniques and Data | | |
|--|---|---|
| Criteria | Explanation | Commentary |
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules). | <ul style="list-style-type: none"> Holes in this report consist of conventional diamond core drilling. Drill holes were positioned strategically to infill gaps in the existing drill data set and test continuity of known lodes/mineralised structures. Collar and down hole surveys were utilised to accurately record final locations. Industry standard sampling, assaying and QA/QC practices were applied to all holes. Prior to 2018 drill core was halved with a diamond saw in 1 m intervals, irrespective of geological contacts. Since 2018 Sampling to lithological contacts has been implemented. Oxide material that was too soft and friable to be cut with a diamond saw was split with a chisel. Core was cut to preserve the bottom of hole orientation mark and the top half of core sent for analysis to ensure no bias is introduced. RC samples were collected directly from a splitter at the drill rig. Sample preparation was conducted by SGS West Wyalong and ALS Orange. Sample preparation consisted of: Drying in the oven at 105°C; crushing in a jaw crusher; fine crushing in a Boyd crusher to 2-3mm; rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill; pulverising in the LM5 mill to nominal; 90% passing 75 µm; and a 50g fire assay charge was taken with an atomic absorption (AA) finish. The detection limit was 0.01 g/t Au |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). | <ul style="list-style-type: none"> Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole. All core in this report has been drilled since 2009 and has been oriented using accepted industry techniques at the time. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | <ul style="list-style-type: none"> Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. Core recovery is recorded in the database. There are no significant core loss or sample recovery issues. Core is reoriented and marked up at 1m intervals. Measurements of recovered core are made and reconciled to the driller's depth blocks, and if necessary, to the driller's rod counts. There is very no apparent relationship between core-loss and grade. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Geologists log core for lithology, alteration, structure, and veining. Logging was done directly onto laptop computers via LogChief software which is validated and uploaded directly into the Dashed database. The Cowal logging system allows recording of both a primary and a secondary lithology and alteration. Geologists also record the colour, texture, grain size, sorting, rounding, fabric, and fabric intensity characterising each lithological interval. The logged structures include faults, shears, breccias, major veins, lithological contacts, and intrusive contacts. Structures are also recorded as point data to accommodate orientation measurements. Structural measurements are obtained using a core orientation device. Core is rotated into its original orientation, using the Gyro survey data as a guide. Freiberg compasses and Kenometer Core Orientation tools are used for structural measurements. Geologists log vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and comments relative to each metre logged. Geotechnical logging is done by field technicians and geologists. Logging is on a per metre basis and includes percentage core recovery, percentage RQD, fracture count, and an estimate of hardness. The geotechnical data is entered into the database. All drill core, once logged, is digitally photographed on a core tray-by-tray basis. The digital image captures all metre marks, the orientation line (BOH) and geologist's lithology, alteration, mineralogy, and other pertinent demarcations. The geologists highlight geologically significant features such that they can be clearly referenced in the digital images. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> Diamond Core is cut with a diamond saw or chisel. Core is cut to preserve the bottom of hole orientation mark and the top half of core is always sent for analysis to ensure no bias is introduced. In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QA/QC protocols used at Cowal to ensure appropriate and representative sampling. Results per interval are reviewed for half core samples and if unexpected or anomalous assays are returned an additional quarter core may be submitted for assay. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <ul style="list-style-type: none"> SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regularly between the two laboratories. Both labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test survey. The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM), inter-laboratory duplicate checks, and grind checks. 1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate. Wet screen grind checks are performed on 1 in 20 pulp residue samples. A blank is submitted 1 in every 38 samples, CRM's are submitted 1 in every 20 samples. The frequency of repeat assays is set at 1 in 30 samples. All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results for non-compliance and requests action when necessary. Batches with CRM's that are outside the $\pm 2SD$ acceptance criteria are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference. Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank |

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| Cowal Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| | | <p>is submitted every 38 samples. Results are reviewed by the QA/QC Administrator upon receipt for non-compliances. Any assay value greater than 0.1 g/t Au will result in a notice to the laboratory. Blank assays above 0.20 g/t Au result in re-assay of the entire batch. The duplicate assays (Au2) are taken by the laboratory during the subsampling at the crushing and pulverisation stages. The results were analysed using scatter plots and relative percentage difference (RPD) plots. Repeat assays represent approx. 10% of total samples assayed. Typically, there is a large variance at the lower grades which is common for low grade gold deposits, however, the variance decreases to less than 10% for grades above 0.40 g/t Au, which is the cut-off grade used at Cowal.</p> <ul style="list-style-type: none"> Approximately 5% of the pulps, representing a range of expected grades, are submitted to an umpire assay laboratory (ALS Orange) to check for repeatability and precision. Analysis of the data shows that the Principal Laboratory is performing to an acceptable level. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols. Discuss any adjustment to assay data | <ul style="list-style-type: none"> No dedicated twinning drilling has been conducted for this drill program. Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "from-to" entries, and missing fields. Results are not entered into the database until the QA/QC Administrator approves of the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. Only the Senior Project Geologist and Database Manager have administrator rights to the database. Others can use and sort the database but not save or delete data. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> All drill hole collars were surveyed using high definition DGPS. All drill holes were surveyed using a downhole survey camera. The first survey reading was taken near the collar to determine accurate set up and then at regular intervals downhole. On completion of each angled drill hole, a down hole gyroscopic (Gyro) survey was conducted. The Gyro tool was referenced to the accurate surface surveyed position of each hole collar. The Gyro results were entered into the drill hole database without conversion or smoothing. An aerial survey was flown during 2003 by AAM Hatch. This digital data has been combined with surveyed drill hole collar positions and other features (tracks, lake shoreline) to create a digital terrain model (DTM). The survey was last updated in late 2014. In 2004, Cowal implemented a new mine grid system with the assistance of AAM Hatch. The current mine grid system covers all areas within the ML and ELs at Cowal with six digits. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> The exploration drillholes reported in this report are targeted to test for continuity of mineralisation as interpreted from previous drilling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. All drilling prior to 2018 is sampled at 1 m intervals down hole. Lithological based sampling was implemented in 2018 with a maximum sample length of 1m and a minimum sample length of 0.3m to avoid sampling across geological boundaries. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> Diamond holes were positioned to optimise intersection angles of the target area. In respect of the drilling at E41W drilling is targeted to drill at right angles to the dominant vein direction however the extent of the vein package is currently unknown. Drilling at Galway Regal is oriented perpendicular to the known mineralised package. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and |

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| Cowal Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| | | <p>depths for each drill hole. Drill hole sample bags are pre-numbered. The drill holes are sampled by Evolution personnel who prepare sample submission sheets. The submission sheet is then emailed to the laboratory with a unique submission number assigned. This then allows individual drill holes to be tracked.</p> <ul style="list-style-type: none"> An SGS West Wyalong (SGS) representative collects the samples from site twice daily, however, if samples are being sent to another laboratory a local freight company is used to collect the samples from site and deliver them to the laboratory. Upon arrival, the laboratory sorts each crate and compares the received samples with the supplied submission sheet. The laboratory assigns a unique batch number and dispatches a reconciliation sheet for each submission via email. The reconciliation sheet is checked, and any issues addressed. The new batch name and dispatch information is entered into the tracking sheet. The laboratory processes each batch separately and tracks all samples through the laboratory utilising the LIMS system. Upon completion, the laboratory emails Standard Industry Format (SIF) files with the results for each batch to Evolution personnel. The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> QA/QC Audits of the Primary SGS West Wyalong Laboratory are carried out on an approximately quarterly basis and for the Umpire ASL Orange Laboratory approximately on a six-monthly basis. Any issues are noted and agreed remedial actions assigned and dated for completion. Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality. |

Cowal Section 2 Reporting of Exploration Results

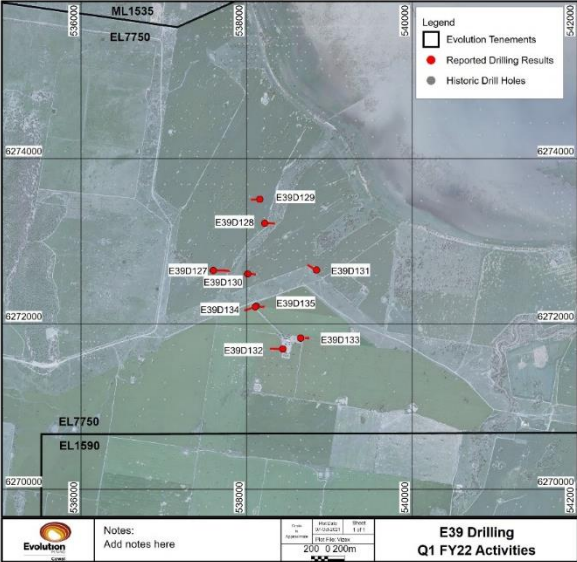
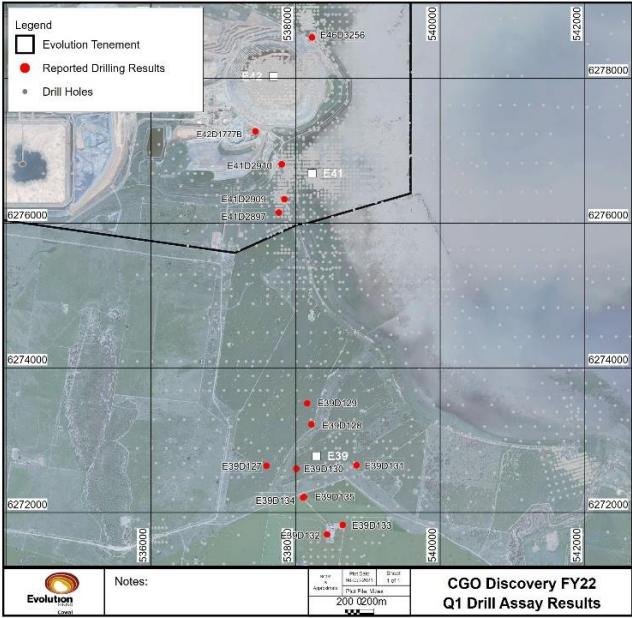
| Cowal Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> | <ul style="list-style-type: none"> The Cowal Mine is located on the western side of Lake Cowal in central New South Wales, approximately 38 km north of West Wyalong and 350 km west of Sydney. Drilling documented in this report was undertaken on ML1535. This Lease is wholly owned by Evolution Mining Ltd. and CGO has all required operational, environmental and heritage permits and approvals for the work conducted on the Lease. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Lease. |
| Exploration done by other parties | <ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> | <ul style="list-style-type: none"> The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick. |
| Geology | <ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> | <ul style="list-style-type: none"> The Cowal gold deposits (E41, E46, Galway and Regal) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex. Consequently, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs. The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcanoclastic sediment piles. |

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| Cowal Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| | | <ul style="list-style-type: none"> The gold deposits at Cowal are structurally hosted, epithermal to mesothermal gold deposits occurring within and marginal to a 230 m thick dioritic to gabbroic sill intruding trachy-andesitic volcanoclastic rocks and lavas. The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated corridor with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor). |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. | <ul style="list-style-type: none"> Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> Significant intercepts have nominally been calculated based on a minimum interval length of 3m, max internal dilution of 5m and a minimum grade of 0.4g/t Au. However, some intervals with sizable Au grades may be reported individually if appropriate. Au Grades are reported un-cut. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known') | <ul style="list-style-type: none"> Mineralisation within the drilling area is bounded by large north-south trending structures, however it has strong internally oblique structural controls. Drill holes are typically oriented to optimise the angle of intercept at the target location. All significant intercepts are reported as down hole intervals unless labelled as Estimated True Widths (ETW). |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole | <ul style="list-style-type: none"> A drill hole location plan for reported drilling at Cowal and a representative section are provided below. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 2 Reporting of Exploration Results

| Criteria | Explanation | Commentary |
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| <p>Balanced reporting</p> | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results | <ul style="list-style-type: none"> Significant intercepts reported are only those areas where mineralisation was identified. These assay results have not been previously reported. All earlier significant assay results have been reported in previous ASX announcements. The intercepts reported for this period form part of a larger drill program that was still in progress at the time of writing. Remaining holes are awaiting logging, processing and assays and future significant results will be published as appropriate. |
| <p>Other substantive exploration data</p> | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical | <ul style="list-style-type: none"> No other substantive data was collected during the report period. |

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| Cowal Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| | <i>test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | |
| Further work | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> Results from these programs will be incorporated into current models and interpretations and further work will be determined based on the outcomes. |

Mungari

Mungari Section 1 Sampling Techniques and Data

| Mungari - RHP Section 1 Sampling Techniques and Data | | |
|--|---|--|
| Criteria | Explanation | Commentary |
| <i>Sampling techniques</i> | <ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are material to the Public Report.</i> <i>In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual</i> | <ul style="list-style-type: none"> Sampling was completed using diamond drill core (DD). Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. 300g Pulp splits were analysed by ALS Global Laboratories in Kalgoorlie, Adelaide, and Perth for 40-50g Fire assay charge and AAS analysis for gold. |

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| Mungari - RHP Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| | <i>commodities/mineralisation types (e.g. submarine nodules).</i> | |
| <i>Drilling techniques</i> | <ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> | <ul style="list-style-type: none"> ▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system. |
| <i>Drill sample recovery</i> | <ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | <ul style="list-style-type: none"> ▪ All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. ▪ Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. ▪ Diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor ▪ Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. ▪ Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available. |
| <i>Logging</i> | <ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i> <p><i>The total length and percentage of the relevant intersections logged.</i></p> | <ul style="list-style-type: none"> ▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray (wet). |
| <i>Sub-sampling techniques and sample preparation</i> | <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> ▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted by ALS Global, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a bowl or ring-mill pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari - RHP Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | <ul style="list-style-type: none"> ▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO₃ acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols. • Discuss any adjustment to assay data | <ul style="list-style-type: none"> ▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ Half core and sample pulps are retained at Mungari if further verification is required. ▪ The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. ▪ All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained at the technical mining offices. ▪ No adjustments or calibrations have been made to the final assay data reported by the laboratory. |
| Location of data points | <ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. | <ul style="list-style-type: none"> ▪ All collars for underground drilling are located in the local mine grid by a mine surveyor using a laser theodolite. ▪ Mine Surveyors update control points underground as mine development continues. All drillhole collars are surveyed with locating two control points as required for precision of instrumentation. |
| Data spacing and distribution | <ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. | <ul style="list-style-type: none"> ▪ The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. ▪ Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. ▪ Sample compositing was not applied due to the often-narrow mineralised zones. ▪ Compositing downhole within each estimation domain using a variable length compositing technique to a |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari - RHP Section 1 Sampling Techniques and Data | | |
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| Criteria | Explanation | Commentary |
| | | maximum length of one metre. The target composite length aligns with the dominant sample length of the raw sample data. |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> ▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation. |
| <i>Sample security</i> | <ul style="list-style-type: none"> • The measures taken to ensure sample security. | <ul style="list-style-type: none"> ▪ Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. |
| <i>Audits or reviews</i> | <ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> ▪ A Lab audit with ALS Global in Kalgoorlie was completed on the 1st of September 2021. No actions were issued as a result of the audit. |

Mungari Section 2 Reporting of Exploration Results

| Mungari RHP Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> • Diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). M16/309 is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari RHP Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Underground drilling on the Raleigh and Hornet-Rubicon-Pegasus mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited, Northern Star Resources and other predecessors. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width. The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures. |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. | <ul style="list-style-type: none"> Refer to the drill hole information table in the Appendix of this report. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. | <ul style="list-style-type: none"> All drill results are reported as aggregates across the target zone. No metal equivalent values are used. |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. | <ul style="list-style-type: none"> The orientation of target structures is well known for all in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. Both the downhole width and true width have been clearly specified when used. The assay results are reported as down hole intervals with an estimate of true width provided in Appendix. |

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari RHP Section 2 Reporting of Exploration Results | | |
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| Criteria | Explanation | Commentary |
| | <ul style="list-style-type: none"> If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known') | |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole. | <ul style="list-style-type: none"> Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report. |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> No other material exploration data has been collected for this drill program. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Drilling will continue to target Startrek mineralisation, with emphasis on targeting a narrow high-grade laminated vein structure intercepted in previous drilling. Drilling will also continue to target Nugget repeat structures at depth, below the currently modelled Nugget lodes. |