



BMO Conference

28 February 2022

Inspired people creating a premier global gold company



Evolution
MINING

FORWARD LOOKING STATEMENT

These materials prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

This presentation has been approved for release by Evolution’s Board of Directors.

AUD:USD exchange rate assumption of 0.725 used throughout this presentation unless stated otherwise.

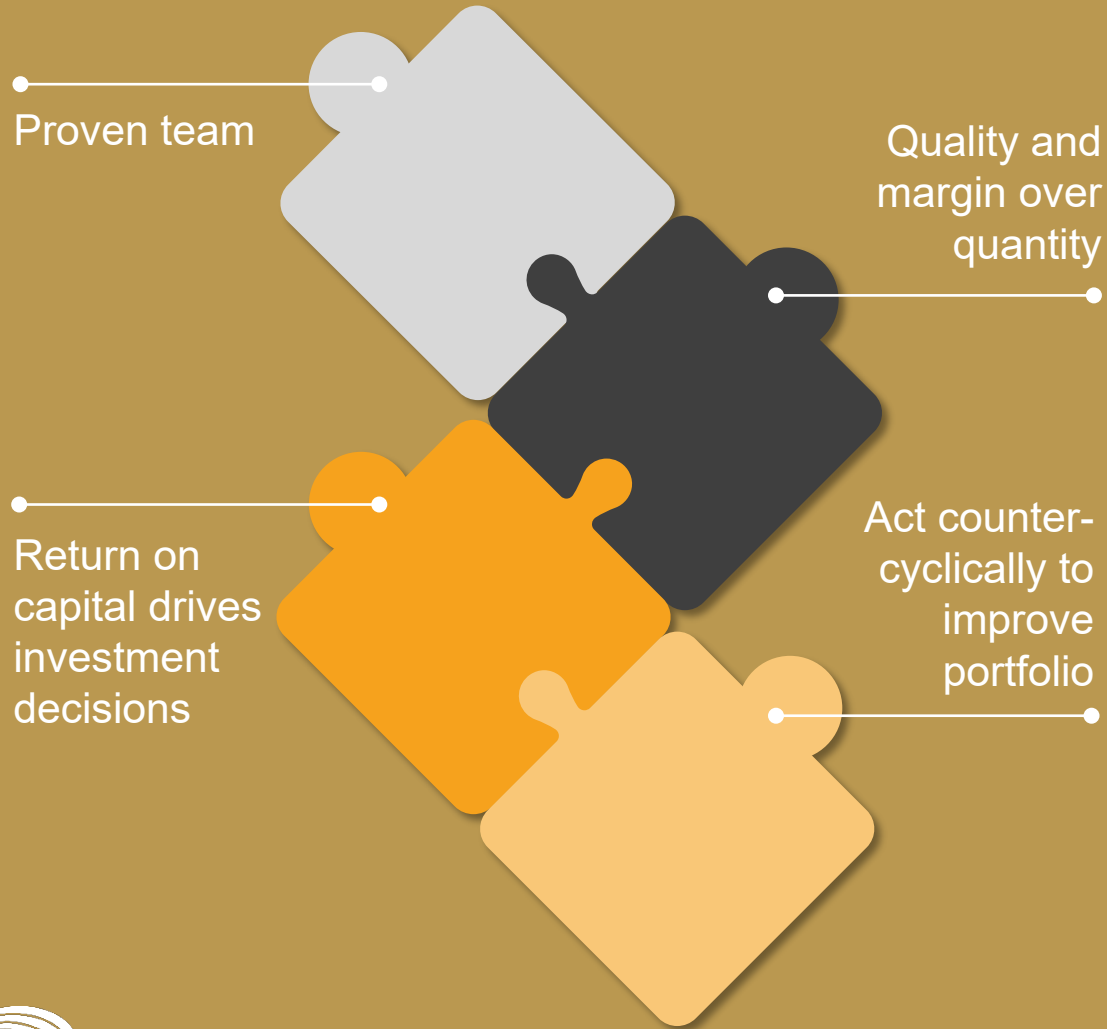
EVOLUTION SNAPSHOT

MARKET CAPITALISATION ¹	US\$5.8B
PRO FORMA NET DEBT ²	US\$906M
GOLD MINERAL RESOURCES ³	29.6Moz
GOLD ORE RESERVES ³	10.3Moz
FY22 PRODUCTION GUIDANCE	>670koz
FY22 AISC GUIDANCE ⁴	< US\$865/oz
OPERATING ASSETS	5
PORTFOLIO MINE LIFE ⁵	14+ years
MAJOR SHAREHOLDERS	Van Eck Australian Super BlackRock Fidelity

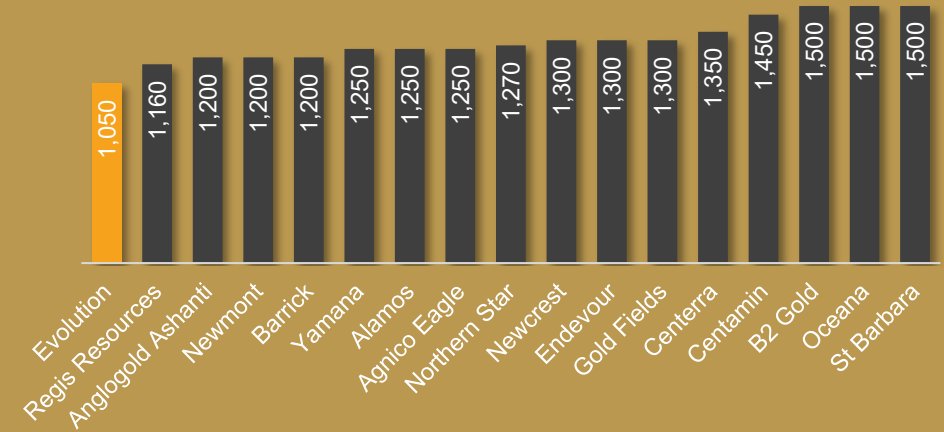


1. Based on share price of A\$4.34 per share on 22 February 2022
2. Net debt as at 31 December 2021 adjusted for the initial payment to Glencore on 6 January 2022 to acquire Ernest Henry (US\$580M)
3. See the announcement titled "Annual Mineral Resources and Ore Reserves Statement as at 31 December 2021" released to the ASX on 16 February 2022 for details on Mineral Resources and Ore Reserves
4. AISC is based on Gold price of US\$1,600/oz (royalties) and Copper price of US\$8,000/t (By-product credits)
5. Portfolio mine life refers to a production weighted average of asset mine lives

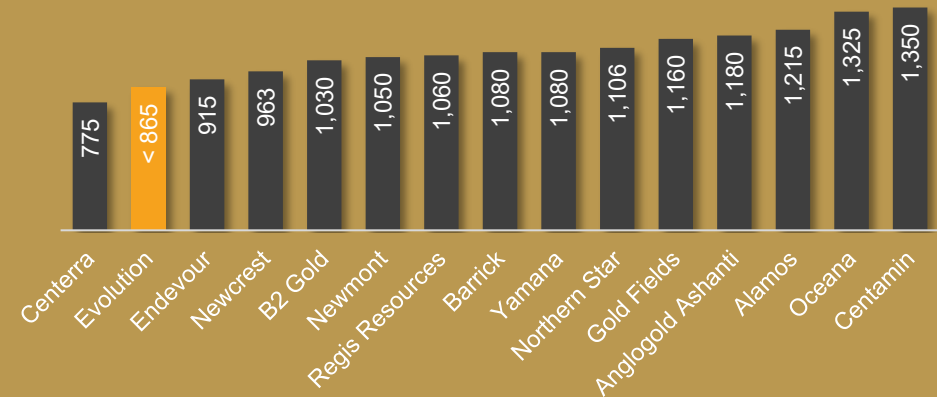
CONSISTENT STRATEGY



Reserve Price Assumption (US\$/oz)^{1,2}



2022 AISC Guidance (US\$/oz)^{2,3}



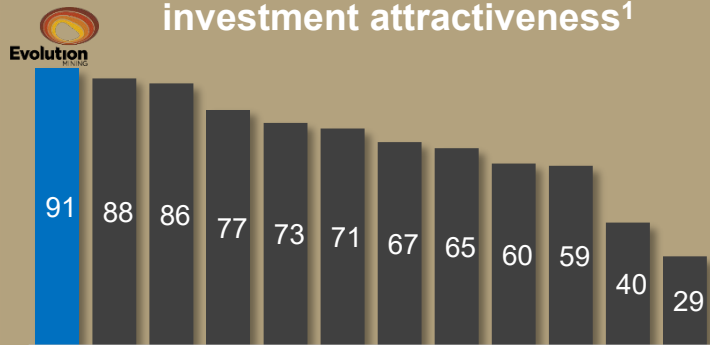
1. Reserve price based on latest Mineral Resource and Ore Reserve statement available as at 21 February 2022, rounded to the nearest US\$5
 2. AUD amounts converted to USD using an AUD/USD rate of 0.7250
 3. Mid point of latest guidance for either FY22 or CY22 (whichever applies)

STRONG FOUNDATIONS

TIER 1 JURISDICTIONS

- Australia and Canada are amongst the highest rated countries based on the Fraser Institute and World Bank metrics

Evolution vs. peers World Bank investment attractiveness¹



SUSTAINABILITY

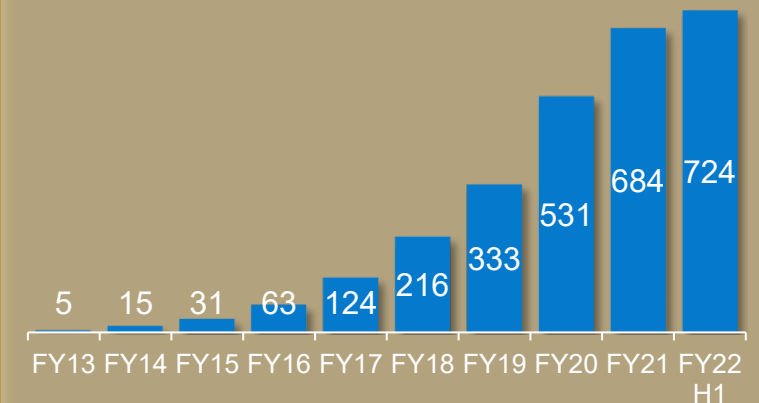
- 'Net Zero' future commitment
- Shared value of health and safety
- Safeguard our social licence to operate
- Disciplined risk management



BALANCE SHEET

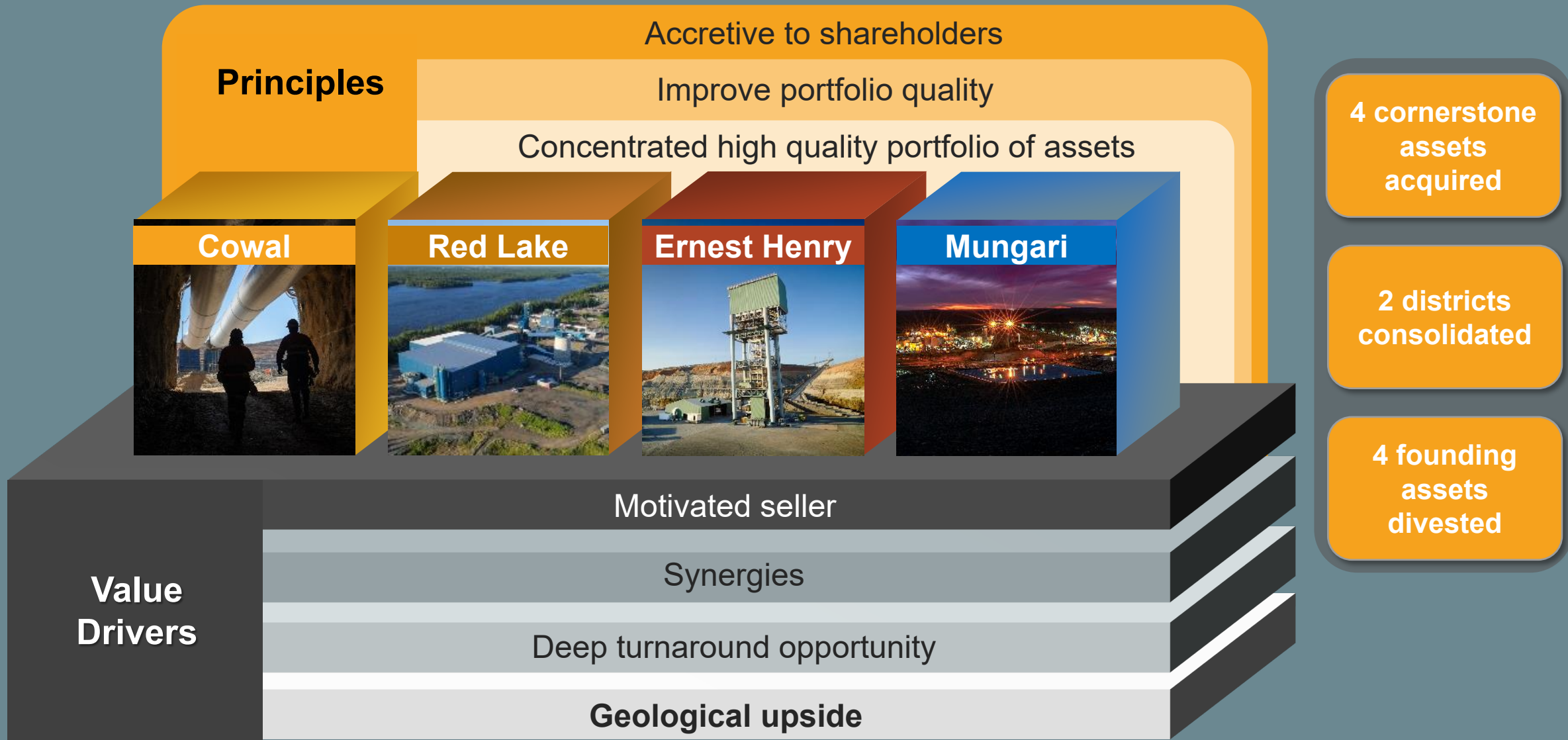
- Investment grade credit rating
- Average debt maturity of over 6 years
- Low interest cost with ~55% fixed at ~3%
- 18 consecutive dividends totaling US\$724M

Cumulative Dividends (US\$M)



1. Investment attractiveness based on The World Bank's Ease of Doing Business Index of the asset location, weighted according to 22E production of each asset from Wood Mackenzie estimates. Peers include Newcrest, Newmont, Barrick, Kinross, IAMGOLD, Agnico Eagle, Gold Fields, Eldorado, New Gold, Yamana and AngloGold

IMPROVING THE QUALITY OF THE PORTFOLIO



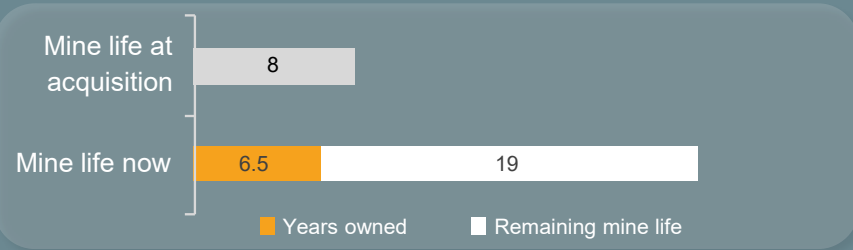
HIGH QUALITY CORNERSTONE ASSETS

RETURNS GENERATED¹

ORGANIC GROWTH



Cowan

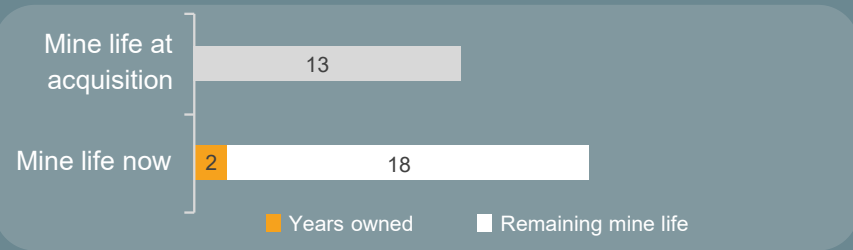


16% pa

230 – 250kozpa in FY22 growing to 350kozpa from FY24

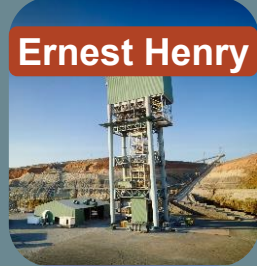


Red Lake

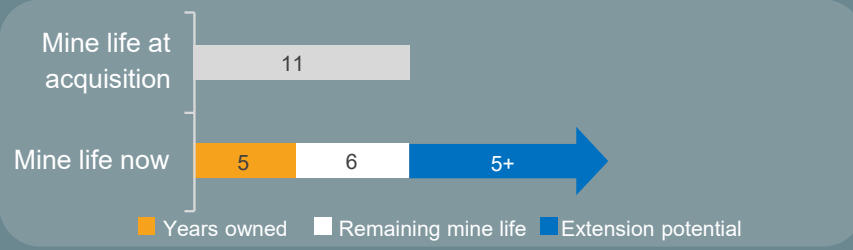


Turnaround underway

~200kozpa production rate from Q4 FY23 growing to ~350kozpa from FY26



Ernest Henry

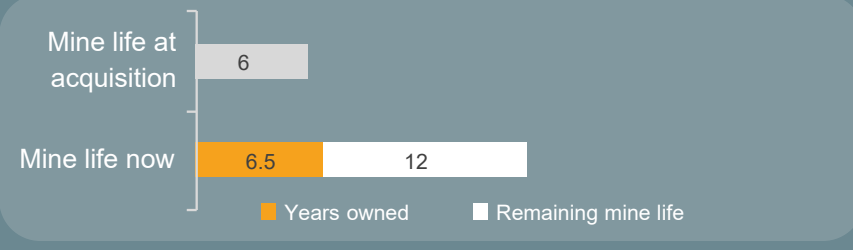


27% pa

Mine life extension beyond FY26



Mungari



13% pa

Mill expansion to enable +200kozpa from end FY25

1. Average annual return on acquisition cost. Mungari excludes the Kundana asset acquisition completed in August 2021. Ernest Henry excludes the acquisition of full ownership completed in January 2022



MATERIAL MINE LIFE EXTENSIONS AT COWAL

	Acquisition July 2015	December 2021
Total acquisition cost	US\$550M	
Ore Reserves	1.6Moz	→ 4.6Moz ¹
Mineral Resources	3.4Moz	→ 9.6Moz ¹
Mine life	2024	→ 2040
Plant capacity	7.2Mtpa	→ ~9.0Mtpa
Gold production		1.6Moz
Operating cash flow		US\$1.25B
Net mine cash flow²		US\$570M



1. Mineral Resources and Ore Reserves estimate at 31 December 2021. See the Appendix of this presentation for details on Mineral Resources and Ore Reserves
 2. Post all capital and exploration

COWAL ORGANIC GROWTH OPPORTUNITIES

FUTURE OPPORTUNITIES

230 – 250kozpa in FY22

350kozpa from
FY24

- Higher grade from Stage H post cutback completion
- US\$275M to develop the Underground mine
 - Government approvals received
 - Development on budget and schedule
 - First stoping ore H2 FY23
- Feasibility study underway on new open pits adjacent to E42



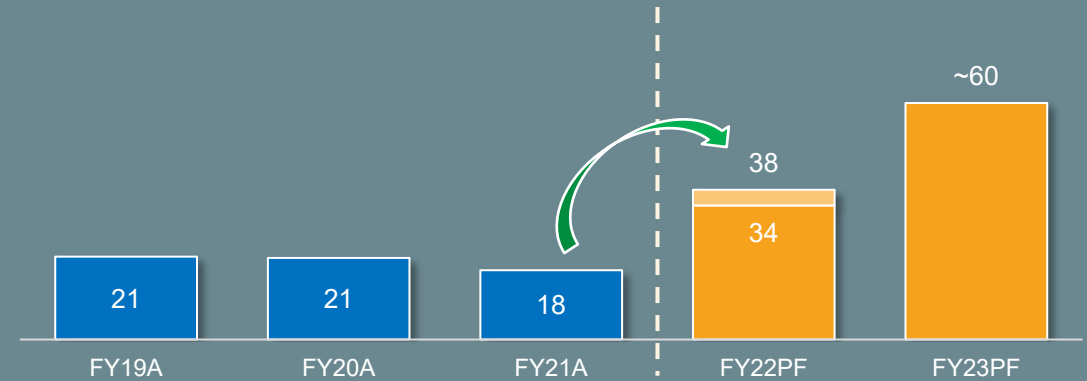
FULL OWNERSHIP OF ERNEST HENRY IS A GAME CHANGER



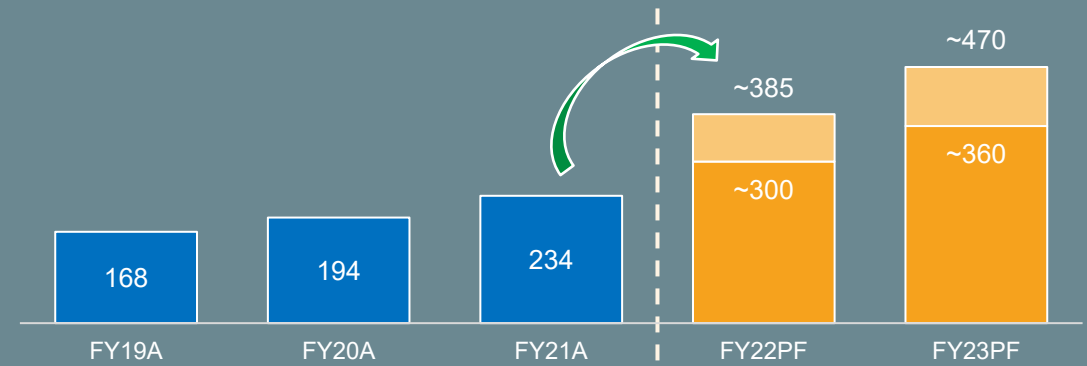
Annual copper production increases to 60,000t

Material lift in cash flow
12% decrease in Group AISC/oz

Copper Production (Cu kt)



Operating Cash Flow (US\$M)²

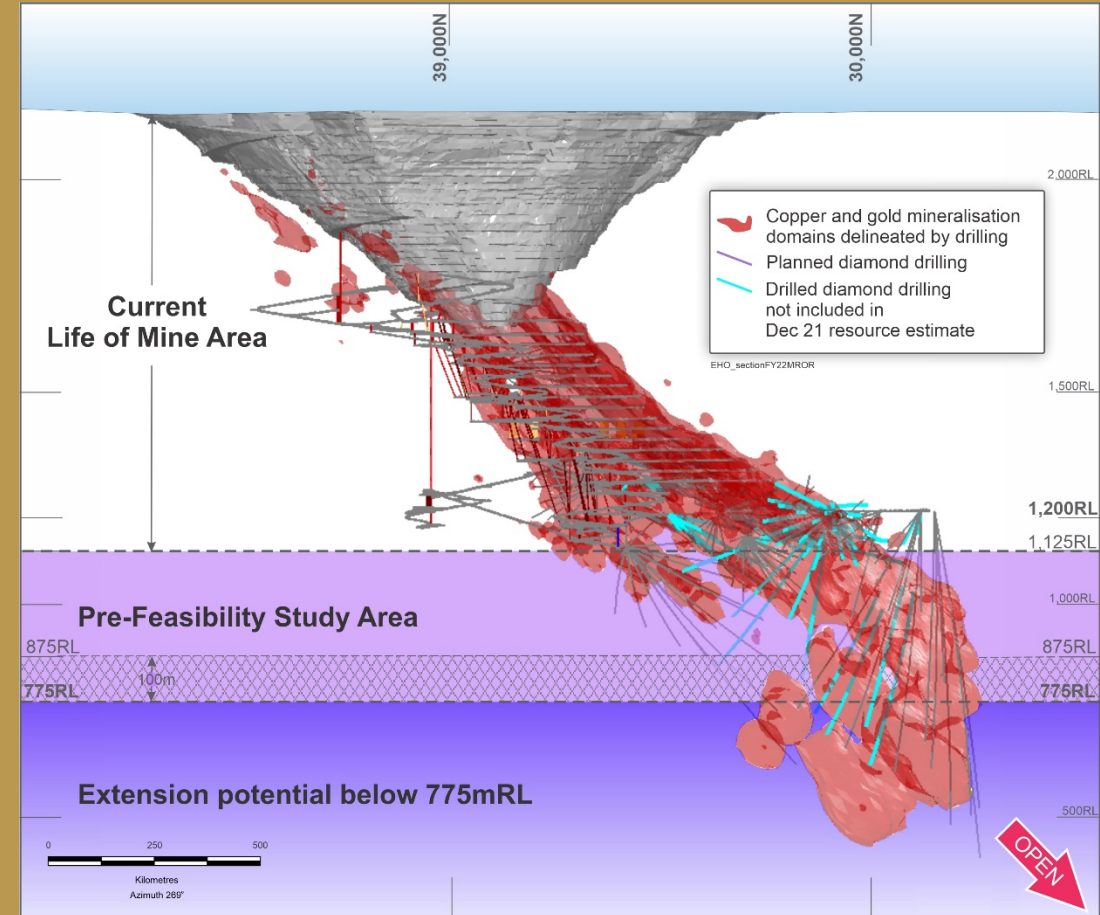


1. Original economic interest comprised 100% of gold and 30% of copper production within an agreed Life of Asset (LOA) area, and 49% of gold and copper production below the LOA area. Full ownership now comprises 100% of all gold and copper production from Ernest Henry. See ASX releases 'EVN Secures Full Ownership of Ernest Henry' dated 17 November 2021 and "Full Ownership of Ernest Henry – Acquisition Completed" dated 6 January 2022 at www.evolutionmining.com.au

2. Base scenario based on Evolution's planning assumptions of A\$2,200/oz (~US\$1,600) for Gold and A\$11,000/t (~US\$8,000/t) for Copper. Upside scenario based on spot price of A\$2,520/oz (~US\$1,825/oz) for Gold and A\$13,300/t (~US\$9,650/t) for Copper

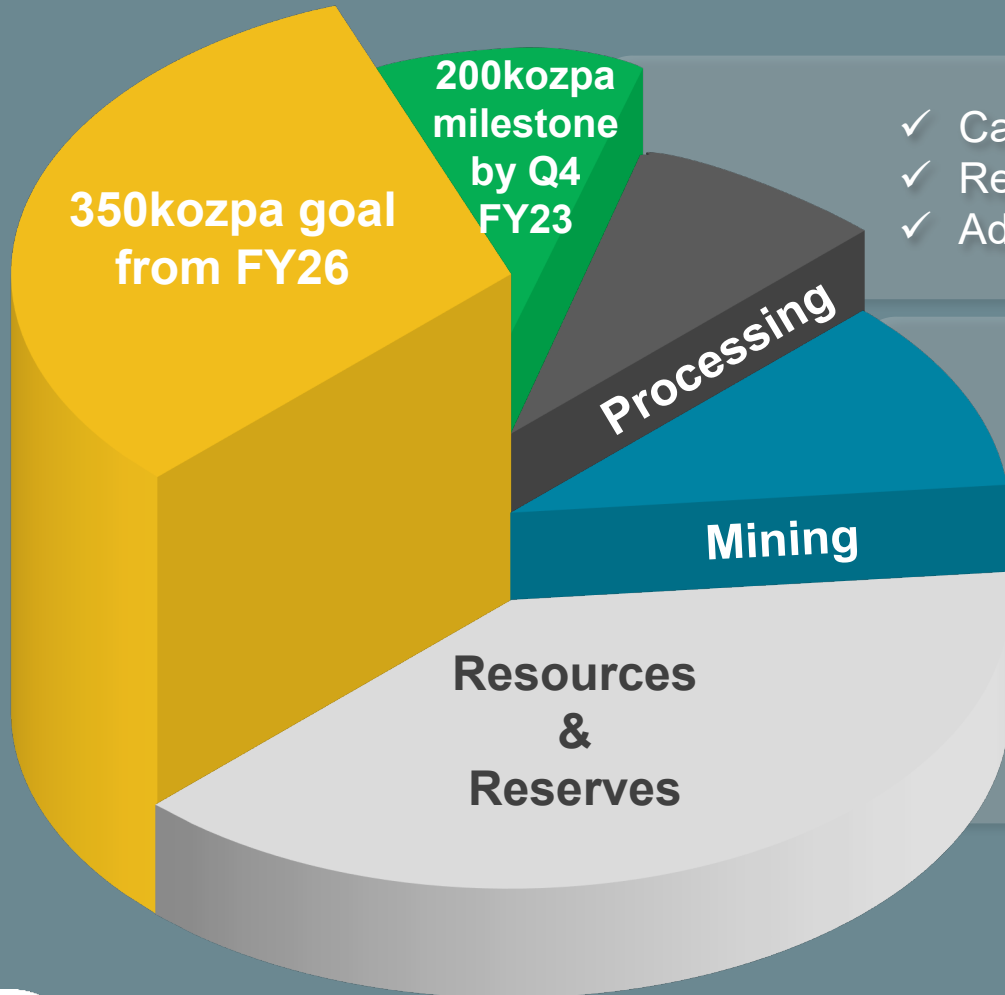
EXCELLENT POTENTIAL FOR FURTHER GROWTH AT ERNEST HENRY

- Pre-feasibility Study (PFS) on a mine extension beyond FY26 underway – due for completion end of calendar year 2022
- Glencore concept study cut off at the 875mRL
- Evolution PFS considers a larger mine area down to the 775mRL
- Further growth opportunity with mineralisation intersected 300m vertically below the PFS area and open at depth



North-south section looking east of the Ernest Henry orebody

CREATING A NEW FUTURE FOR RED LAKE








- ✓ Campbell mill operating at $\geq 2,000$ tpd
- ✓ Red Lake mill operating at 1,000tpd
- ✓ Addition of Bateman mill provides 2Mtpa of site processing capacity

➤ Currently the bottleneck

- ✓ ~12Moz Mineral Resource
- ✓ ~3Moz Ore Reserve at 7.0g/t gold
- ✓ Opportunity for further additions

RED LAKE MINING TRANSFORMATION

 Mining	➤ Consistently mine 3,000 safe tonnes per day	By June 2022
 Mining	➤ Development rates consistently above 1,200m per month	✓
 Infrastructure	➤ New locomotives to transport ore from Cochenour	✓
 Mining	➤ Access new mining fronts at Aviation and MMTP	End Q2 FY23
 Mining	➤ Complete CYD surface decline into Upper Campbell	End Q3 FY23

FY22 provides a platform to deliver material improvements in FY23 and beyond

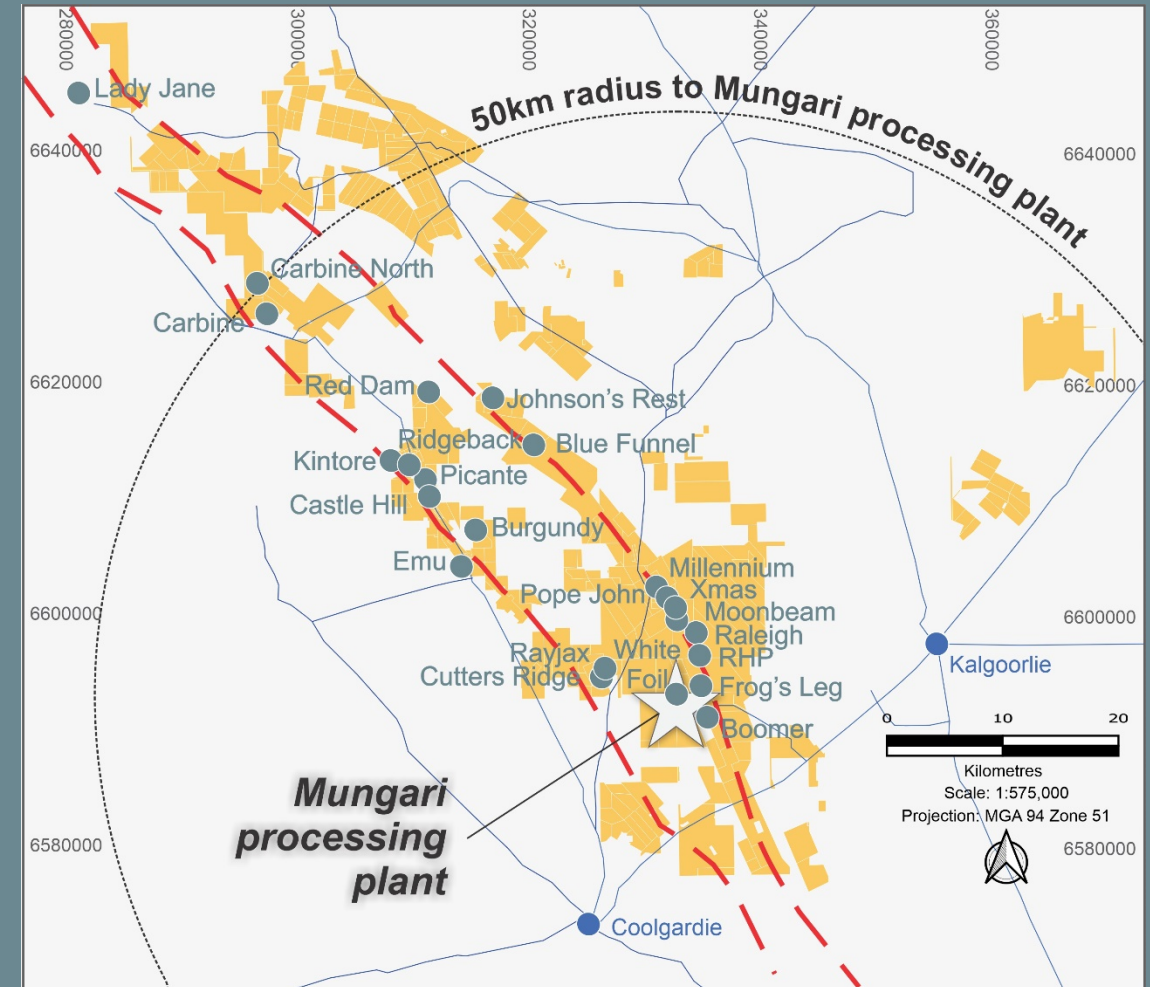
MUNGARI ELEVATED TO A CORNERSTONE ASSET

	August 2015	December 2021
Mungari acquisition	US\$260M	
Kundana asset acquisition		(August 2021) US\$290M
Ore Reserves	0.7Moz	➔ 1.2Moz ¹
Mineral Resources	1.8Moz	➔ 4.9Moz ¹
Mine life	2021	➔ 2033
Plant capacity	1.5Mtpa	➔ ~2.0Mtpa
Gold production		838koz
Operating cash flow		US\$489M
Net mine cash flow ²		US\$214M



FIRST TIME THE DISTRICT IS UNDER ONE OWNER

- Significant ~5Moz Mineral Resource and 1.2Moz Ore Reserve
- District consolidation along the highly prospective Zuleika shear zone
- Potential for further extensions at Kundana and East Kundana
- Plant expansion a key enabler to maximise value from the resource base
- Provides pathway to a 12+ year mine life and annual gold production of 200kozpa
- US\$6.5M committed to deliver a Feasibility Study by December 2022



Plan showing extent of Mineral Resources in the Mungari region

HIDDEN OPTION AT MT RAWDON

- Mining operations to continue for two years, followed by processing of stockpiles
- Opportunity to convert site into pumped hydro power station post mine life
- Up to 2GW of generation capacity for 10 hours
- Favourable location due to topography, existing open pit and proximity to transmission infrastructure
- Transmission network stability benefits
- Planned commissioning in 2028 to align with planned retirement of State owned coal fired power stations

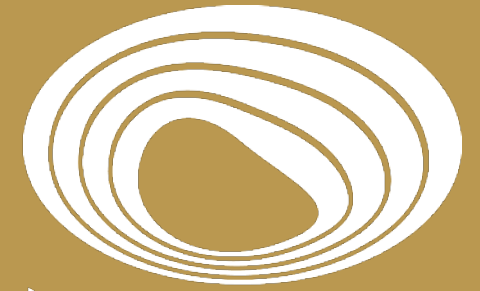
DARING TO BE DIFFERENT

**PORTFOLIO
TRANSFORMED**

**STRONG MARGINS AND
BALANCE SHEET**

**HIGH-QUALITY
RESOURCES &
RESERVES**

**STRONG FOCUS ON
DELIVERY**



Evolution
MINING

APPENDIX

SUSTAINABILITY PRINCIPLES

The objective of our sustainability efforts is to deliver long-term stakeholder **value** through **safe**, low-cost gold production in an **environmentally** and socially **responsible** manner



Be an employer of choice attracting the most talented people and foster a **safe, diverse** and **inclusive** workplace



Demonstrate robust **risk management** and **safety leadership**



Contribute positively to local, regional and national sustainability efforts by achieving an outstanding level of **environmental** stewardship



Actively manage **climate related risks** and opportunities including improving energy efficiency and the responsible management of water



Protect and enhance our reputation as a **trusted partner** and provide **community** benefits that endure beyond the life of our mines



Advance the outcomes for **indigenous** peoples and protect their **Cultural Heritage**



Respect the **human rights** of all our stakeholders



Be transparent at all levels of **Corporate Governance**, comply with applicable laws and regulations and operate at the **highest standards** of financial and ethical behaviour



Relentlessly drive for **operational excellence** through an **innovative** culture and **inspired people** delivering to plan

FY22 GUIDANCE AND THREE-YEAR OUTLOOK

Evolution Group	FY22	FY23	FY24
Gold Production (koz)	725	830	915
	670	775	855
Copper Production (kt) ¹	38	~60	~60
	34		
AISC ² (US\$/Gold oz)	865	690	760
	825	650	720
Sustaining Capex (US\$/M) ³	110 – 125	110 – 140	115 – 145
Major Capital (US\$M) ³	320 – 365	385 – 435	235 – 285

(1) Ernest Henry only. Excludes copper production in FY22 from Mt Carlton

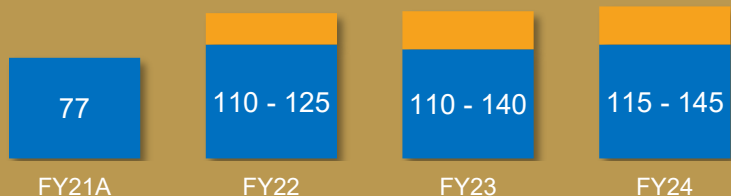
(2) AISC is based on Gold price of ~US\$1,600/oz (royalties) and Copper price of ~US\$8,000/t (By-product credits)

(3) Corporate capital of \$2.5 million (Sustaining) and \$1.5 million (Major) not included above

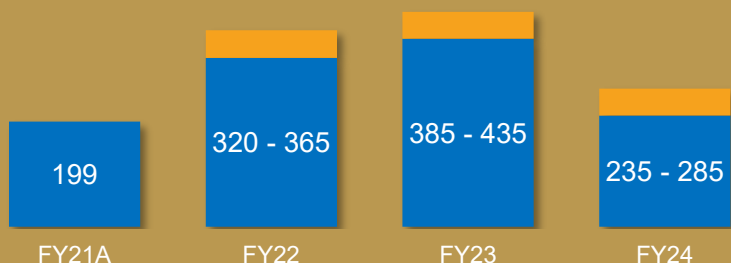
For information on Production Targets and Forecast Financials, refer to the ASX releases entitled "Evolution Secures Full Ownership of Ernest Henry" dated 17 November 2021 and available to view at www.evolutionmining.com.au. The Company confirms that all material assumptions underpinning the Production Target and Forecast Financial information derived from the Production Target in the 17 November 2021 releases continue to apply and have not materially changed

CAPITAL OUTLOOK

Sustaining Capital (US\$M)



Major Capital (US\$M)



SUSTAINING CAPITAL (US\$)

- Cowal \$30 – 35M per year
- Red Lake \$40 – 50M (FY22); \$45 – 60M (FY23 & FY24)
- Ernest Henry \$25 – 35M (FY22), \$30 – 40M (FY23 & FY24)

MAJOR CAPITAL (US\$)

	FY22	FY23	FY24
Cowal			
Underground	\$105 – 115M ¹	\$170 – 180M	\$25 – 30M ²
Integrated Waste Landform	\$55 – 60M	\$35 – 40M	\$20 – 25M
Open Pits Feasibility Study	\$10 – 15M		
Red Lake			
Existing Mining Operations	\$35 – 40M	\$35 – 40M	\$40 – 45M
Upper Campbell	\$25 – 30M	\$50 – 55M	\$40 – 45M
McFinley	\$20 – 25M	\$25 – 30M	\$10 – 15M
Campbell Mill Expansion	\$10 – 15M	\$15 – 20M	
Bateman Mill Expansion ³	\$10 – 15M	\$30 – 35M	
Mungari			
Mine development	\$15 – 20M	\$15 - 20M	
Plant expansion			\$60 – 65M
Ernest Henry			
Mine extension	\$10 - 15M	\$35 – 45M	\$35 – 45M

1. Includes \$10-15M for completion of Galway Decline
2. Mine capital development post-commissioning
3. Includes water treatment project of \$10-15M

EVOLUTION 2021 GOLD MINERAL RESOURCES

Gold			Measured			Indicated			Inferred			Total Resource			CP ⁵
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal ¹	Open pit	0.35	24.8	0.46	367	207.5	0.83	5,555	37.3	0.78	929	269.6	0.79	6,852	1
Cowal	Underground	1.50	-	-	-	22.4	2.47	1,776	13.3	2.32	991	35.7	2.41	2,766	1
Cowal¹	Total		24.8	0.46	367	229.9	0.99	7,331	50.6	1.18	1,920	305.3	0.98	9,618	1
Red Lake	Underground	3.30	0.0	4.20	4	29.7	7.30	6,973	18.7	6.66	4,013	48.5	7.05	10,990	2
Bateman	Underground	2.50	-	-	-	2.1	4.93	335	3.0	4.37	422	5.1	4.60	757	2
Red Lake³	Total		0.0	4.20	4	31.8	7.14	7,303	21.7	6.34	4,435	53.6	6.82	11,742	2
Mungari ¹	Open pit	0.40	-	-	-	44.3	1.18	1,676	10.5	1.36	458	54.8	1.21	2,134	3
Mungari ⁴	Underground	1.80	1.7	5.39	295	10.1	4.26	1,387	9.4	3.58	1,086	21.2	4.05	2,767	3
Mungari¹	Total		1.7	5.39	295	54.4	1.75	3,063	19.9	2.41	1,544	76.1	2.00	4,902	3
Mt Rawdon¹	Total	0.21	6.3	0.32	65	27.2	0.55	481	5.7	0.46	84	39.2	0.50	630	4
Ernest Henry²	Total		13.3	0.69	294	32.2	0.78	808	25.9	0.69	572	71.4	0.73	1,674	5
Marsden	Total	0.20	-	-	-	119.8	0.27	1,031	3.1	0.22	22	123.0	0.27	1,053	1
Total			46.1	0.69	1,025	495.5	1.26	20,017	127.0	2.10	8,577	668.5	1.38	29,619	

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

Mineral Resources are reported inclusive of Ore Reserves.

1. Includes stockpiles

2. Ernest Henry Operations reported Mineral Resources are above a 0.7% Cu cut-off within an interpreted 0.7% Cu mineralised envelope.

3. Red Lake Mineral Resource cut-off is 3.3g/t Au except for Cochenour (3.0g/t Au) and HG Young (3.2g/t Au) deposit

4. Mungari Underground Mineral Resource cut-offs vary from 1.56g/t Au to 2.61g/t Au per deposit. The average underground cut-off is 1.8g/t Au. The Mungari Mineral Resource estimate excludes the Falcon deposit (142koz) held by the East Kundana Joint Venture (Evolution Mining 51%, Tribune Resources Ltd 36.75% and Rand Mining (12.25%). Information on the Falcon deposit is provided in Northern Star Resources ASX release titled "Strong Growth in Reserves and Resources" dated 3 May 2021 and available to view at www.nsrtd.com

5. Group Gold Mineral Resources Competent Person (CP) Notes refer to 1. James Biggam; 2. Jason Krauss; 3. Brad Daddow; 4. Justin Watson; 5. Aaron Meakin (CSA Global)

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

EVOLUTION 2021 GOLD ORE RESERVES

Gold			Proved			Probable			Total Reserve			Competent Person ⁶
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal ¹	Open pit	0.45	23.9	0.46	356	99.7	0.99	3,164	123.6	0.89	3,520	1
Cowal	Underground	1.80	-	-	-	14.4	2.31	1,069	14.4	2.31	1,069	2
Cowal	Total		23.9	0.46	356	114.1	1.15	4,233	138.0	1.03	4,589	
Red Lake³	Total	4.50	-	-	-	13.1	7.00	2,935	13.1	7.00	2,935	3
Mungari ⁴	Underground	4.82	0.8	4.89	132	2.6	4.33	365	3.5	4.46	498	4
Mungari ^{1,5}	Open pit	0.73	3.0	1.54	149	14.2	1.29	587	17.2	1.33	736	5
Mungari¹	Total		3.9	2.27	282	16.8	1.76	952	20.6	1.86	1,234	
Mt Rawdon¹	Open pit	0.33	3.1	0.39	40	12.6	0.64	260	15.7	0.59	300	6
Ernest Henry²	Underground		9.8	0.77	241	19.2	0.35	217	29.0	0.49	459	7
Marsden	Open pit	0.30	-	-	-	65.2	0.39	817	65.2	0.39	817	8
	Total		40.7	0.70	919	241.0	1.22	9,414	281.7	1.14	10,333	

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

1. Includes stockpiles

2. Ernest Henry Operations reported Ore Reserve uses Glencore price assumptions: Gold Price (\$US/oz): 1300, Copper Price (\$US/t): 6500, Exchange Rate (AU:US): 0.75. December 2021 Ore Reserves reported above 0.7% Cu

3. Red Lake Ore Reserve cut-off is 4.5g/t Au except for Cochenour and Lower Campbell (4.1g/t Au), HG Young (3.0g/t Au) and Upper Campbell (2.5g/t Au)

4. Mungari Underground Ore Reserve cut-off is 4.82g/t Au except for Kundana (4.08g/t Au) and Frog's Leg (2.90g/t Au)

5. Mungari Open Pit Ore Reserve cut-offs vary from 0.61g/t Au to 0.80g/t Au per deposit. The average open pit cut-off is 0.73g/t Au

6. Group Gold Ore Reserve Competent Person (CP) Notes refer to 1. Dean Basile (Mining One); 2. Joshua Northfield; 3. Brad Armstrong; 4. Peter Merry; 5. Chris Honey; 6. Martin Sonogan; 7. Mike Corbett (Glencore); 8. Anton Kruger

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

EVOLUTION 2021 COPPER RESERVES & RESOURCES

Group Copper Mineral Resource Statement

Copper			Measured			Indicated			Inferred			Total Resource			CP ¹
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Marsden	Total	0.2	-	-	-	119.8	0.46	553	3.1	0.24	7	123.0	0.46	560	1
Ernest Henry	Total	0.7	13.3	1.25	165	32.2	1.29	416	25.9	1.17	304	71.4	1.24	885	2
Total			13.3	1.25	165	152.1	0.64	969	29.0	1.07	311	194.4	0.74	1,445	

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

1. Group Mineral Resources Competent Person (CP) Notes refer to: 1. James Biggam; 2. Aaron Meakin (CSA)

Group Copper Ore Reserve Statement

Copper			Proved			Probable			Total Reserve			Competent Person ²
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Marsden	Total	0.3	-	-	-	65.2	0.57	371	65.2	0.57	371	1
Ernest Henry ¹	Total	0.7	9.8	1.41	139	19.2	0.68	130	29.0	0.93	269	2
Total			9.8	1.41	139	84.4	0.59	501	94.2	0.68	640	

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

1. Ernest Henry Operations reported Ore Reserve uses Glencore price assumptions: Gold Price (\$US/oz): 1300, Copper Price (\$US/t): 6500, Exchange Rate (AU:US): 0.75

2. Group Ore Reserve Competent Person (CP) Notes refer to: 1. Anton Kruger; 2. Mike Corbett (Glencore)

Note on the Ernest Henry December 2020 comparison: Prior to acquisition of full ownership of Ernest Henry (effective as of 1 January 2022), Evolution Mining had an economic interest earning rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area, and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed area. The December 2020 Ernest Henry Reserve is reported here on the basis of economic interest and not the entire mine reserve. The reported December 2020 figures constitute 38% of the total Ernest Henry copper resource and 35% of the total Ernest Henry copper reserve.

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

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