

ASX Announcement

24 September 2014

DIVIDEND REINVESTMENT PLAN – PRICE AND PARTICIPATION RATE

Evolution Mining Limited (ASX: EVN) advises that the Dividend Reinvestment Plan ("DRP") price for the final dividend in respect of the financial year ended 30 June 2014 is A\$0.6689 per share.

This price has been calculated by applying a 5.0% discount to the volume weighted average price of Evolution shares calculated from 10 September 2014 to 16 September 2014 (inclusive), being the five trading day period commencing on the first trading day after the Record Date, in accordance with the DRP Rules.

DRP shares are expected to be allocated to DRP participants on 3 October 2014. Similarly, the final dividend of 1 cent per share is payable on 3 October 2014 for those shareholders who did not elect to participate in the DRP.

The participation rate in the DRP for this interim dividend is 16.05 % of the ordinary issued shares of Evolution.

The DRP Rules are available at: www.evolutionmining.com.au/investorsDividendInformation.html

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, growth-focused Australian gold miner. The Company operates five wholly-owned Australian mines – Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia.

Group production for FY14 totalled 427,703 ounces gold equivalent at an average cash cost of A\$781/oz.

FY15 forecast production is 400,000 – 440,000 ounces gold equivalent with cash operating costs expected to be in the range of A\$750 – A\$820 per ounce. At an AUD:USD exchange rate of \$0.9250 this equates to globally competitive cash costs of US\$695/oz to US\$760/oz. The additional costs of royalties, sustaining capital and corporate overheads add approximately A\$310/oz providing for Group All-in Sustaining Costs of A\$1,050/oz to A\$1,130 /oz (US\$970/oz to US\$1,045 oz).