For personal use only

# QUARTERLY REPORT – For the period ending 30 September 2020

## HIGHLIGHTS

***Sector leading cash generation***

- Mine operating cash flow of A$272.3 million
- Net mine cash flow of A$183.4 million
  - Record net mine cash flow at Ernest Henry (A$83.2M) and Mungari (A$44.9M)
  - All operations generated positive cash flow post capital
- Group cash flow of A$118.9 million
- Net bank debt of A$180.3 million (30 Jun 2020: A$196.4M) post FY20 final dividend of A$153.8 million

***Sustainability***

- Maintained 'A' rating in MSCI ESG Ratings assessment
- COVID-19 continues to be proactively managed with no material impact on operations

***Operations tracking ahead of FY21 plan***

- Gold production of 170,021 ounces (excludes any contribution from Cracow which was divested on 1 July)
- All-in Sustaining Cost (AISC)[1] of A$1,198 per ounce (US$857/oz)[2]
- All-in Cost (AIC)[3] of A$1,663 per ounce at an AIC margin of A$871 per ounce

***Exploration drilling results continue to demonstrate resource growth and increasing confidence***

- Red Lake's Cochenour: 3.35m (1.67m etw) grading 296.6g/t Au from 135.9m (C37230)
- Cowal's GRE46: 34m (23.8m etw) grading 5.5g/t Au from 529m (GRUD0186)

***Delivering significant organic growth pipeline***

- *Red Lake*
  - Transformation plan progressing on schedule
  - Initial JORC Code 2012 Mineral Resource estimate of 11 million ounces
  - Six diamond drill rigs currently operating underground to capture further exploration upside
- *Cowal*
  - Underground mine development application submitted for regulatory approval
  - Integrated Waste Landform (IWL) Stage 1 completed with first deposition achieved in October
  - Board and regulatory approval received in October to develop Galway exploration decline

## Consolidated production and sales summary

| | Units | Dec Qtr FY20 | Mar Qtr FY20 | Jun Qtr FY20 | Sep Qtr FY21 |
|---|---|---|---|---|---|
| **Gold produced** | **oz** | **170,890** | **165,502** | **218,104** | **170,021** |
| By-product Silver produced | oz | 137,262 | 118,224 | 233,252 | 164,069 |
| By-product Copper produced | t | 5,572 | 4,832 | 6,684 | 5,552 |
| **C1 Cash Cost** | **A$/oz** | **778** | **767** | **761** | **889** |
| **All-In Sustaining Cost**[1] | **A$/oz** | **1,069** | **991** | **1,088** | **1,198** |
| **All-In Cost**[3] | **A$/oz** | **1,584** | **1,584** | **1,562** | **1,663** |
| Gold sold | oz | 173,408 | 167,374 | 218,685 | 172,759 |
| Achieved gold price | A$/oz | 2,091 | 2,366 | 2,500 | 2,534 |
| Silver sold | oz | 144,757 | 118,472 | 218,239 | 173,909 |
| Achieved silver price | A$/oz | 24 | 27 | 24 | 35 |
| Copper sold | t | 5,612 | 4,801 | 6,585 | 5,598 |
| Achieved copper price | A$/t | 8,802 | 8,174 | 8,192 | 9,668 |

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 0.715 for the September 2020 quarter
3. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold

## OVERVIEW

Evolution continues to be recognised for its Sustainability performance, maintaining an 'A' rating in the MSCI ESG Ratings assessment. The Company also ranked among the top five industry leaders globally for 'Health and Safety' and 'Business Ethics'.

Leading safety indicators are trending well with an increase in field safety interactions and a 31% increase in hazard reporting. Group Total Recordable Injury Frequency (TRIF)[1] at 30 September was 7.1 (30 June 2020: 6.8). Key initiatives during the quarter to improve safety performance included an increased focus on back to basics, quality field leadership and high-quality focused safety interactions.

As part of Evolution's ongoing Community Investment efforts, two Sustainability Projects were approved during this quarter. These were a Fire Recovery Support project at Red Lake and an upgrade to the Mt Perry Summit Walk at Mt Rawdon.

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

Group gold production for the September 2020 quarter was 170,021 ounces (Jun qtr: 218,104oz) at an AISC of A$1,198/oz (Jun qtr: A$1,088/oz). Using the average AUD:USD exchange rate for the quarter of 0.715, Group AISC equated to US$857/oz which places Evolution at the bottom of the cost curve amongst major and mid-tier global gold producers. All-in costs (AIC) of A$1,663/oz resulted in an AIC margin of A$871/oz.

As at 30 September 2020, Evolution had cash in the bank of A$369.7 million and bank debt of A$550.0 million post the cash payment of A$153.8 million for the final FY20 dividend.

Evolution delivered mine operating cash flow and net mine cash flow of A$272.3 million and A$183.4 million respectively (Jun qtr: A$352.1M; A$224.5M). Mine capital investment for the quarter was A$88.1 million (Jun qtr: A$111.5M).

Standout operational performances for the quarter:

- Ernest Henry produced 24,569oz at an AISC of A$(515)/oz generating record net mine cash flow of A$83.2 million
- Mungari produced 35,370oz at an AISC of A$1,115/oz generating record net mine cash flow of A$44.9 million

On 13 August 2020, Evolution announced its first JORC Code 2012 Mineral Resource estimate at Red Lake of 48.1Mt grading 7.1g/t for 11.0Moz[2]. This includes 4.3Moz at an average grade of 10.5g/t in Upper Campbell. Work has commenced on the estimation of a maiden JORC Code Ore Reserve which is planned to be released with Evolution's Group Mineral Resources and Ore Reserves Statement in the March 2021 quarter.

On 30 September 2020 a major milestone was achieved for the Cowal underground mine development with the submission of the Significant State Development (SSD) Application and the Modification 16 Development Application to the New South Wales Department of Planning, Industry and Environment. An Environmental Impact Study forms part of the SSD Application and is on public display until 22 November 2020.

Subsequent to the end of the quarter, the Board approved development of the Galway exploration decline which will enable additional drilling to increase underground Ore Reserves and will also be used for future production. The 2,300 metre decline has received regulatory approval. This is another important milestone in growing Cowal's production to over 350,000 low cost ounces per annum.

Drilling at Cochenour, Red Lake, targeting new discoveries returned strong results with the best intersections of 1.27m grading 11.72g/t Au from 265.75m (Thor) and 0.31m grading 627.75g/t Au from 273.95m (Voss). Resource definition drilling is increasing confidence in geological and grade continuity to grow the short to medium term mining inventory at Cochenour and Twin Otter.

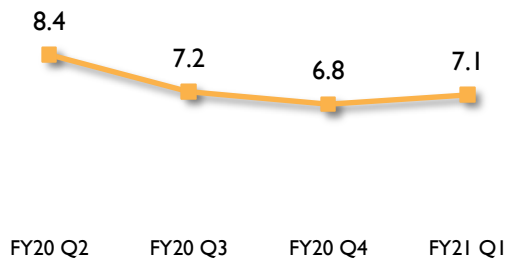
Numerous significant drill intersections at the Cowal underground including 34m (23.8m etw) grading 5.5g/t Au from 529m (GRUD0186) continued to provide robust infill results. Extensional resource drilling down plunge of Regal and Dalwhinnie returned a best result of 19m (13.3m etw) grading 15.6g/t Au from 635m (1535DD544B). Results will be reflected in the next resource model update.

1. Total Recordable Injury Frequency (TRIF): The frequency of total recordable injuries per million hours worked.
2. This information is extracted from the report entitled 'Red Lake 11 Million Ounce JORC Code Mineral Resource" released to the ASX on 13 August 2020. See page 18 of this release for further details.

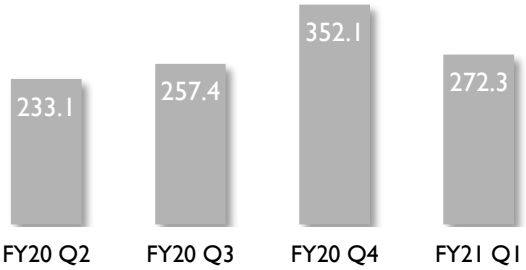
For personal use only

## OVERVIEW

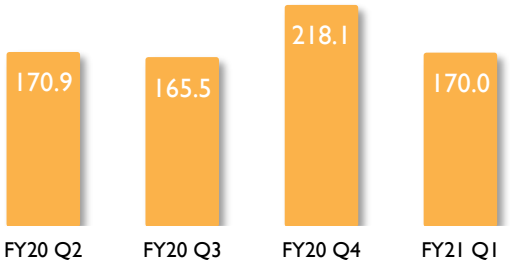
**Group safety performance (TRIF)**



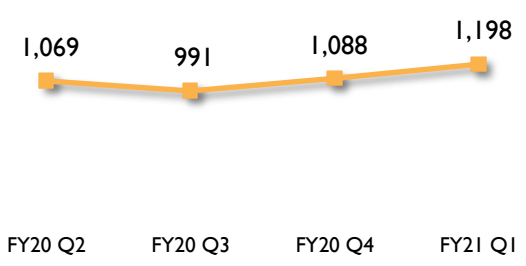

**Group operating mine cash flow (A$M)**




**Group production (koz)**




**Group AISC (A$ per ounce)**




### Summary of key projects

| | |
|---|---|
| **Cowal** | |
| **Underground** | Significant State Development and Modification 16 applications submitted<br>Feasibility Study progressing on schedule<br>Galway exploration decline received Board and regulatory approval to enable additional underground drilling |
| **Integrated Waste Landform** | Stage 1 completed and first deposition achieved in October |
| **Stage H cutback** | On track for completion by the end of FY21 |
| **Satellite open pits** | Pre-Feasibility Study commenced for satellite pits outside E42 |
| **Red Lake** | |
| **Transformation plan** | Progressing in line with schedule |
| **Mineral Resources** | Initial JORC Code 2012 Mineral Resource of 11Moz declared |
| **Ore Reserves** | Initial JORC Code 2012 Ore Reserves expected in March 2021 quarter |
| **Decline** | Surface decline study initiated to develop upper level ore access. Results expected in March 2021 quarter |
| **Processing** | Pre-Feasibility Study to commence assessing long term processing options. Results expected in June 2021 quarter |
| **Ernest Henry** | |
| **Drilling below 1200RL** | CY2020 drill program of 18,000m progressing in line with plan |
| **Mungari** | |
| **Processing** | Castle Hill processing study progressing. Outcome expected in June 2021 quarter |

For personal use only

For personal use only

## OVERVIEW

### September 2020 quarter production and cost summary[1]

| Sep 2020 quarter | Units | Cowal | Ernest Henry | Red Lake | Mungari | Mt Rawdon | Mt Carlton | Group |
|---|---|---|---|---|---|---|---|---|
| UG lat dev - capital | m | 0 | 263 | 1,479 | 532 | 0 | 450 | 2,723 |
| UG lat dev - operating | m | 0 | 1,680 | 1,199 | 137 | 0 | 358 | 3,373 |
| Total UG lateral development | m | 0 | 1,942 | 2,678 | 669 | 0 | 808 | 6,097 |
| UG ore mined | kt | 0 | 1,659 | 117 | 101 | 0 | 38 | 1,915 |
| UG grade mined | g/t | 0.00 | 0.59 | 6.42 | 3.93 | 0.00 | 5.48 | 1.22 |
| OP capital waste | kt | 3,850 | 0 | 0 | 1,316 | 1,026 | 0 | 6,193 |
| OP operating waste | kt | 606 | 0 | 0 | 89 | 971 | 1,039 | 2,704 |
| OP ore mined | kt | 410 | 0 | 0 | 393 | 463 | 112 | 1,379 |
| OP grade mined | g/t | 0.87 | 0.00 | 0.00 | 1.09 | 1.03 | 2.39 | 1.11 |
| Total ore mined | kt | 410 | 1,659 | 117 | 494 | 463 | 150 | 3,294 |
| Total tonnes processed | kt | 2,116 | 1,691 | 120 | 515 | 849 | 234 | 5,526 |
| Grade processed | g/t | 0.91 | 0.59 | 6.35 | 2.35 | 0.83 | 2.40 | 1.11 |
| Recovery | % | 83.9 | 76.5 | 93.6 | 90.9 | 88.5 | 81.8 | 85.9 |
| **Gold produced[4]** | **oz** | **51,774** | **24,569** | **26,638** | **35,370** | **20,024** | **11,646** | **170,021** |
| Silver produced | oz | 39,980 | 21,035 | 1,169 | 3,145 | 23,719 | 75,021 | 164,069 |
| Copper produced | t | 0 | 5,040 | 0 | 0 | 0 | 511 | 5,552 |
| **Gold sold** | **oz** | **49,929** | **27,560** | **26,053** | **35,865** | **20,760** | **12,592** | **172,759** |
| **Achieved gold price** | **A$/oz** | **2,501** | **2,505** | **2,586** | **2,557** | **2,467** | **2,660** | **2,534** |
| Silver sold | oz | 39,980 | 21,035 | 1,169 | 3,145 | 23,719 | 84,861 | 173,909 |
| Achieved silver price | A$/oz | 34 | 27 | 36 | 35 | 35 | 36 | 35 |
| Copper sold | t | 0 | 5,040 | 0 | 0 | 0 | 558 | 5,598 |
| Achieved copper price | A$/t | 0 | 9,720 | 0 | 0 | 0 | 9,193 | 9,668 |
| **Cost Summary** | | | | | | | | |
| Mining | A$/prod oz | 145 | | 1,045 | 389 | 477 | 1,670 | 527 |
| Processing | A$/prod oz | 677 | | 394 | 307 | 603 | 731 | 489 |
| Administration and selling costs | A$/prod oz | 144 | | 282 | 102 | 161 | 553 | 212 |
| Stockpile adjustments | A$/prod oz | (14) | | (97) | 98 | 144 | 66 | 22 |
| By-product credits | A$/prod oz | (26) | (2,018) | (2) | (3) | (103) | (706) | (361) |
| **C1 Cash Cost** | **A$/prod oz** | **926** | **(983)** | **1,623** | **893** | **1,281** | **2,313** | **889** |
| C1 Cash Cost | A$/sold oz | 960 | (876) | 1,659 | 880 | 1,235 | 2,140 | 875 |
| Royalties | A$/sold oz | 75 | 194 | 0 | 66 | 125 | 221 | 97 |
| Gold in Circuit and other adjustments | A$/sold oz | (26) | | 11 | 9 | (35) | 280 | 12 |
| Sustaining capital[2] | A$/sold oz | 10 | 167 | 377 | 151 | 138 | 17 | 137 |
| Reclamation and other adjustments | A$/sold oz | 8 | | 27 | 9 | 74 | 16 | 18 |
| Administration costs[3] | A$/sold oz | | | | | | | 59 |
| **All-in Sustaining Cost** | **A$/sold oz** | **1,026** | **(515)** | **2,074** | **1,115** | **1,536** | **2,674** | **1,198** |
| Major project capital | A$/sold oz | 837 | 0 | 271 | 302 | 237 | (0) | 374 |
| Discovery | A$/sold oz | 75 | 0 | 85 | 105 | 4 | 59 | 90 |
| **All-in Cost** | **A$/sold oz** | **1,938** | **(515)** | **2,430** | **1,522** | **1,777** | **2,732** | **1,663** |
| Depreciation & Amortisation[4] | A$/prod oz | 190 | 1,400 | 168 | 374 | 604 | 658 | 480 |

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$2.36/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Gold production at Red Lake is gold production Payable

For personal use only

## OPERATIONS

### Cowal, New South Wales (100%)

Cowal produced 51,774oz of gold at an AISC of A1,026/oz (Jun qtr: 60,594/oz, AISC A$941/oz).

Mine operating cash flow for the quarter was A$72.5 million (Jun qtr: A$117.4 million). Net mine cash flow was A$30.2 million (Jun qtr: A$59.3 million) post sustaining capital of A$0.5 million and major capital of A$41.8 million. Major projects investment included continuation of Stage H stripping, construction of the Integrated Waste Landform (IWL) tailings facility and the underground Feasibility Study (FS).

Total ore processed was 2.1Mt. A successful and safe execution of a planned major plant shut was completed in August. The recently adopted biannual shutdown strategy and completed capital plant upgrades are planned to result in increased plant utilisation and throughput. Gold recovery increased to 83.9% (Jun qtr: 83.2%) driven by improvements in the leaching and elution circuits.

In line with plan, the plant feed was sourced from stockpiles with ore sorting activities providing a complementary source of higher-grade feed. Stage H stripping continues to plan with increased volumes of ore expected to be accessed progressively through the remainder of FY21.

### Ernest Henry, Queensland

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

Evolution's interest in Ernest Henry delivered 24,569oz of gold and 5,040t of copper at an AISC of negative A$(515)/oz (Jun qtr: 28,183 oz Au and 5,835t Cu at A$(617)/oz).

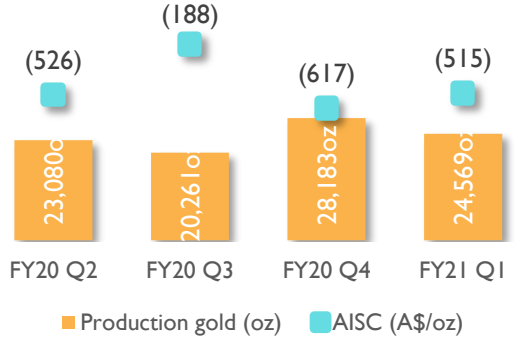
Operating mine cash flow for the quarter was A$87.9 million representing the gold (A$69.0 million) and by-product sales of copper (A$49.0 million) and silver (A$0.6 million), net of Evolution's contribution to operating costs of A$30.8 million. Ernest Henry generated a net mine cash flow for Evolution of A$83.2 million, post sustaining capital of A$4.6 million.

Ore mined was 1,659kt at an average grade of 0.59g/t gold and 1.10% copper. Underground lateral development was 2,277m, which includes 1,680m of operating development, 263m of capital development and 335m of rehabilitation development. Ore processed was 1,691kt at an average grade of 0.59g/t gold and 1.10% copper. Gold recovery of 76.5% and copper recovery of 94.0% was achieved with mill utilisation at 87.6%.

Operating cash costs (C1) was negative A$(983)/oz after accounting for copper and silver by-product credits (Jun qtr: A$(775)/oz). Cash operating costs (C1) included by-product credits of A$(2,018)/oz.

Copper sales in the quarter were 5,040t at an average copper price of A$9,720/t.

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

For personal use only

## OPERATIONS

### Red Lake, Ontario (100%)

Red Lake continues to make good progress in delivering the transformation plan to restore the operation's production to above 200,000 ounces per annum at an AISC of less than US$1,000 per ounce. With the upgrade of Mineral Resources to 11Moz during the quarter, work is now also underway to achieve the long-term objective of 300,000 to 500,000 ounces of low-cost annual production.

Red Lake produced 26,638oz of gold at an AISC of A$2,074/oz (Jun qtr: 27,428oz, AISC of A$1,943/oz).

Mine operating cash flow for the quarter was A$21.6 million (Jun qtr: A$30.8 million). Net mine cash flow was A$4.7 million (Jun qtr: A$(2.9) million) post sustaining capital of A$9.8 million and major capital A$7.1 million.

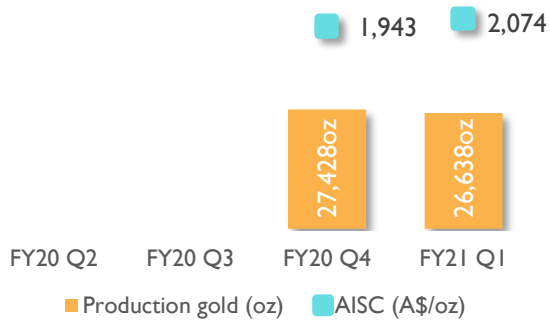
In August the Red Lake community was impacted by a nearby forest fire resulting in an evacuation of the community and temporary suspension of operations. This resulted in an 11% reduction of available operating time in the quarter. There was no damage to the community or the operation.

Underground mine development for the quarter was 2,678m (July 1,144m; August 701m; and September 833m). Equipment and blasting availability caused additional downtime. Work continues towards achieving the target of 1,200m per month.

The underground mine produced ore feed of 117kt at an average grade of 6.42g/t gold. Ore processed was 120kt at an average grade of 6.35g/t gold and 93.6% recovery.

Transformation plan milestones achieved in September the quarter include:

- 11Moz Mineral Resource estimate
- An additional sixteen pieces of underground equipment decommissioned
- Stage 7 dam lift progressed on schedule
- Shaft decommissioning on schedule
- Lead nitrate dosing at Campbell Mill




### Mungari, Western Australia (100%)

Mungari delivered another strong quarter producing 35,370oz of gold at an AISC A$1,115/oz (Jun qtr: 37,178oz, AISC A$1,089/oz).

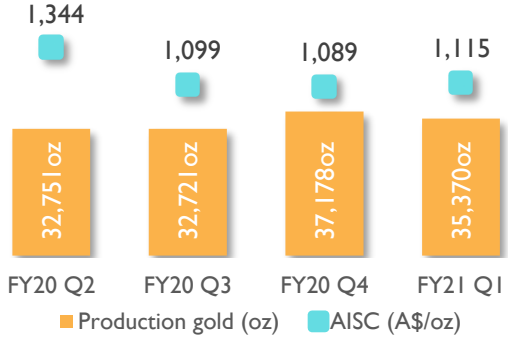
Mine operating cash flow for the quarter was a record A$61.2 million (Jun qtr: A$53.1 million). Net mine cash flow was also a record A$44.9 million (Jun qtr: A$39.8 million) post sustaining and major capital investment of A$16.3 million.

The strong cash margin was supported by a consistent feed of higher-grade underground ore and record plant throughput. Frog's Leg underground production was in line with the operating plan with 101kt of ore mined at 3.93g/t gold (Jun qtr: 143kt at 4.19g/t gold). Total underground development was 669 metres.

In September development commenced along strike of the Boomer high grade vein following positive results from grade control drilling in July.

Total open pit material movement was 2,135kt. Open pit ore mined was 393kt grading 1.09g/t gold. Ore was sourced from Stage 3a and 3b of the White Foil pit and Cutters Ridge, which transitioned to fresh rock.

Plant throughput of 515kt was marginally above plan and exceeded the 2Mtpa rate. This is more than 25% higher than nameplate design of 1.6Mtpa. The average grade of processed ore was 2.35g/t gold. Gold recovery of 90.9% was achieved with a mill utilisation of 97.7%.



For personal use only

## OPERATIONS

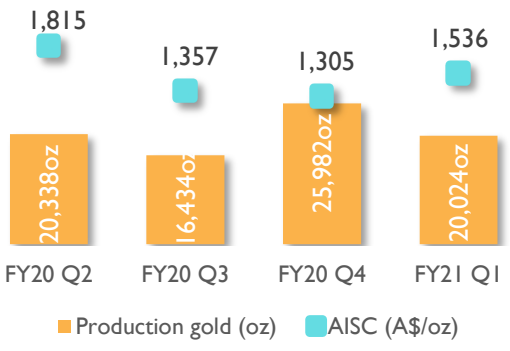
### Mt Rawdon, Queensland (100%)

Mt Rawdon produced 20,024oz of gold at an AISC of A$1,536/oz (Jun qtr: 25,982oz; A$1,305/oz).

Mine operating cash flow was A$24.6 million (Jun qtr: A$34.6 million). Net mine cash flow of A$16.1 million (Jun qtr: A$32.3 million) was generated post sustaining and major capital investment of A$7.8 million.

Production was impacted in September by a rock fall in the open pit that prevented ramp access to higher grade material for three weeks. Total material mined was below plan at 2.5Mt but is expected to be recovered in the December quarter.

A total of 849kt of ore was processed at an average grade of 0.83g/t gold (Jun qtr: 829kt at 1.09g/t Au). Plant recovery was 88.5% and plant utilisation was 94.9%.

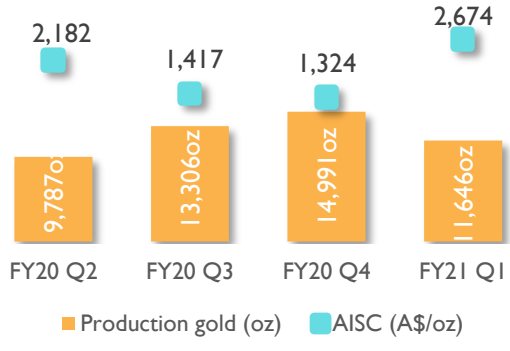



### Mt Carlton, Queensland (100%)

Mt Carlton produced 11,646oz of payable gold comprising in 15,959 dry metric tonnes (dmt) of gold in concentrate. No doré gold was produced in the quarter (Jun qtr: 14,991oz production; 13,471oz in concentrate; 1,520oz gold doré). AISC increased to A$2,674/oz (Jun qtr: A$1,324/oz).

Mine operating cash flow was A$4.5 million (Jun qtr: A$11.47 million). Net mine cash flow of A$4.3 million (Jun qtr: A$3.4 million) was generated post sustaining and major capital investment of A$0.2 million.

Mill throughput for the quarter totalled 234kt at 2.40g/t gold (Jun qtr: 211kt at 3.22g/t gold). Plant recoveries averaged 81.8% and plant utilisation was 94.3%.



## FINANCIALS

Evolution's group cash flow was A$118.9 million with a cash at bank balance at 30 September 2020 of A$369.7 million (30 June 2020: A$373.6 million) after paying A$153.8 million in dividends. Bank debt as at 30 September 2020 reduced to A$550.0 million post the scheduled quarterly repayment of A$20.0 million resulting in net bank debt of A$180.3 million.

During the September quarter Evolution sold 172,759oz of gold at an average gold price of A$2,534/oz (Jun qtr: 218,685oz at A$2,500/oz). Deliveries into the hedge book totalled 25,000oz at an average price of A$1,811/oz for the Australian operations, with 10,000oz delivered to the hedge book for Red Lake at an average price of C$2,271/oz. A total of 121,706oz of gold was sold at an average spot price of A$2,659/oz with the remaining 16,053oz from Red Lake sold at an average spot price of C$2,581/oz.

Operating and net mine cash flow for the September quarter were A$272.3 million and A$183.4 million respectively. Highlights included Ernest Henry generating a record net mine cash flow of $83.2 million for the quarter (Jun qtr: A$68.3 million) and Mungari delivering a third consecutive quarterly record net mine cash flow of A$44.9 million (Jun qtr: A$39.8 million).

All operations generated positive net mine cashflow during the quarter. This was after a total capital investment of A$88.1 million comprising A$23.5 million of sustaining capital and A$64.6 million of major project capital.

| Cash flow (A$ Millions) | Operating Mine Cash flow | Sustaining Capital | Major Projects Capital[1] | Mine Cash Flow | Restructuring Costs | Net Mine Cash Flow |
|---|---|---|---|---|---|---|
| Cowal | 72.5 | (0.5) | (41.8) | 30.2 | 0.0 | 30.2 |
| Ernest Henry | 87.9 | (4.6) | 0.0 | 83.2 | 0.0 | 83.2 |
| Red Lake | 21.6 | (9.8) | (7.0) | 4.7 | 0.0 | 4.7 |
| Mungari | 61.2 | (5.5) | (10.8) | 44.9 | 0.0 | 44.9 |
| Mt Rawdon | 24.6 | (2.9) | (4.9) | 16.8 | (0.8) | 16.1 |
| Mt Carlton | 4.5 | (0.2) | 0.0 | 4.3 | 0.0 | 4.3 |
| **September 2020 Quarter** | **272.3** | **(23.5)** | **(64.6)** | **184.2** | **(0.8)** | **183.4** |

1. Major Projects Capital includes 100% of the UG mine development capital

Key capital investment items for the quarter included:

- Cowal: Stage H development (A$26.8 million); Integrated Waste Landform (A$6.7 million); underground mine Feasibility Study and drilling (A$6.0 million)
- Red Lake: underground mine development (A$8.1 million) and replacement electrical drive hardware (A$1.9 million)
- Mungari: Cutters Ridge mine development (A$7.4 million) and underground development drilling (A$4.5 million)
- Mt Rawdon: Open pit mine development and tails storage buttressing project (A$4.9 million)

Discovery expenditure for the quarter was A$15.8 million (Jun qtr: A$20.6M). This included discovery drilling at GRE46 Cowal (A$3.6 million), Mungari (A$3.8 million), and Red Lake (A$2.4 million), continued investment at Crush Creek (A$2.9 million) and expenditure at exploration joint venture projects Cue and Murchison (A$2.0 million). A total of 71,164 metres were drilled across the Group (Jun qtr: 40,587m).

Corporate administration costs were A$10.4 million (Jun qtr: A$8.3M).

The FY20 final fully franked dividend of A$0.09 cents per share, equating to A$153.8 million, was paid to shareholders during the quarter.

For personal use only

## FINANCIALS

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

| Cash flow (A$ Millions) | September 2020 Qtr & YTD |
|---|---|
| Operating Mine Cash flow | 272.3 |
| Total Capital | (88.1) |
| Restructuring Costs | (0.8) |
| **Net Mine Cash flow** | **183.4** |
| Corporate and discovery | (26.2) |
| Net Interest expense | (1.9) |
| Working Capital Movement | (19.9) |
| Income Tax | (16.6) |
| **Group Cash flow** | **118.9** |
| Dividend payment | (153.8) |
| Debt repayment | (20.0) |
| Acquisitions & Integration | (4.7) |
| Divestments | 55.8 |
| **Net Group Cash flow** | **(3.8)** |
| Opening Cash Balance 1 July 2020 | **373.6** |
| Closing Cash Balance | **369.7** |

Evolution's hedge book as at 30 September 2020 for the Australian operations was 275,000oz at an average price of A$1,877/oz for deliveries of 25,000oz per quarter to June 2023. Red Lake's hedge book comprises 110,000oz 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.

For personal use only

For personal use only

## EXPLORATION

### Highlights

***Red Lake***

- Resource definition and discovery drilling is ongoing with six underground drill rigs. Results of definition drilling continue to be in line with expectations and will support resource classification upgrades at Cochenour and the Twin Otter Zone. Work on an updated resource model was completed resulting in an initial JORC Code 2012 Mineral Resource of 48.1Mt grading 7.1g/t for 11Moz. Encouraging results are being received from discovery drilling at the Thor and Voss targets along strike of Cochenour.

***Cowal***

- Drilling at the Cowal underground was focused on resource conversion and extending mineralisation beyond the current 2.9 million ounce underground resource outlines. Results will be incorporated into a resource model update as part of Evolution's Annual Mineral Resources and Ore Reserves Statement to be released in the March 2021 quarter.

***Mungari***

- Extensions along strike of the Boomer structure have been drilled south of the main Boomer resource area. Drilling was also completed on the Picante trend. Assay results from both programs are expected in the December 2020 quarter.

***Mt Carlton***

- Drilling continued at Crush Creek 30km southeast of Mt Carlton with a focus on understanding and expanding the mineralisation at BV7 along with testing the Delta area for new discovery. Results from the drilling program are confirming our assumptions that Crush Creek will deliver new resources that will add to the mine life at Mt Carlton.

Total drilling of 21,485m (resource definition) and 71,164m (discovery) was completed during the quarter. Evolution's exploration tenement holding interests in Australia and Canada now stands at 7,674 km$^2$.

### Red Lake, Ontario (100%)

Underground diamond drilling campaigns continued at Cochenour and Red Lake. A total of 79 diamond drill holes (17,585m) were drilled utilising six drill rigs.

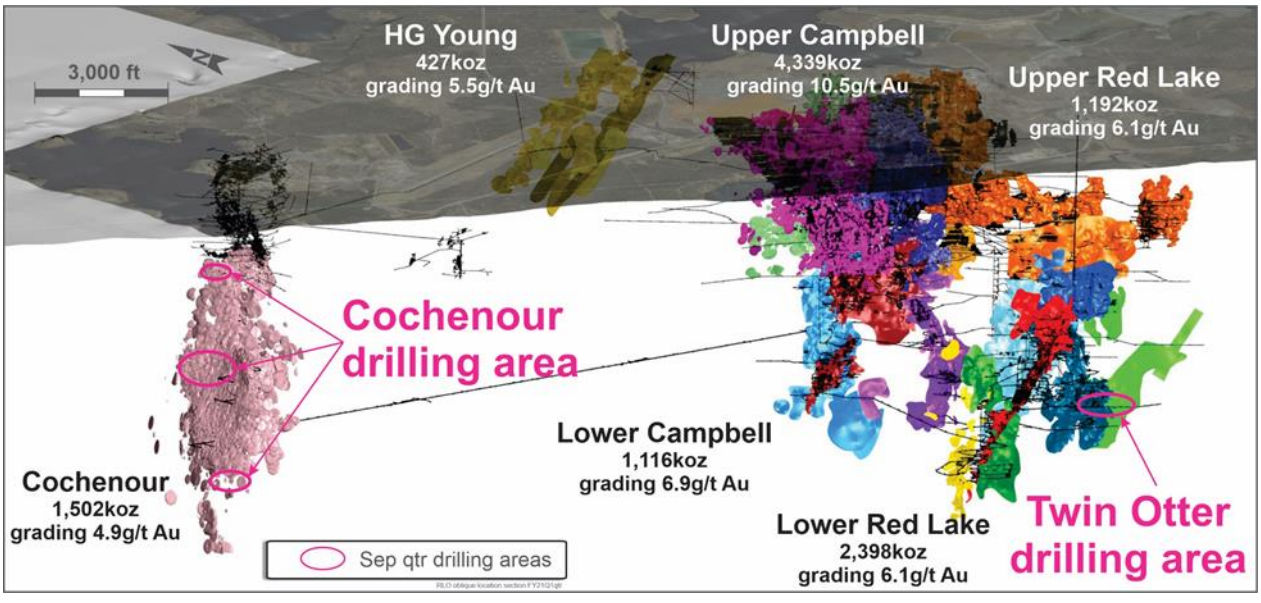



***Figure 1: Plan view showing map of the Red Lake Operations – Red Lake and Cochenour***

## EXPLORATION

### Cochenour

***Cochenour Resource Definition***

Two diamond rigs were operating at Cochenour during the September quarter. Thirty-five drill holes totalling 6,078m were drilled. Infill drilling continued to return results that increase confidence in grade continuity and enable resource classification upgrades in future mining areas. Significant intercepts from two separate drilling positions are detailed below.

- 5.92m (5.56m etw) grading 4.17g/t Au from 89.7m (C37229) - Banded Iron Formation (BIF) infill
- 3.35m (1.67m etw) grading 296.64g/t Au from 135.9m (C37230) - BIF infill
- 4.53m (4.31m etw) grading 12.10g/t Au from 71.7m (C44194) - BIF/UMZ (Upper Main Zone) infill
- 11.04m (8.46m etw) grading 11.43g/t Au from 131.0m (C44197) - BIF/UMZ infill
- 3.65m (3.36m etw) grading 8.24g/t Au from 175.8m (C44201) - BIF/UMZ infill

Drilling from a third position underground has delivered incremental resource extensions in the UMZ. The results shown below will be incorporated in Evolution's annual Mineral Resource and Ore Reserve statement which will be released in February 2021.

- 4.51m (3.91m etw) grading 8.60g/t Au from 152.0m (C53867) - UMZ (extensional)
- 4.35m (3.77m etw) grading 8.07g/t Au from 147.3m (C53868) - UMZ (extensional)
- 6.20m (3.99m etw) grading 23.99g/t Au from 111.5m (C53869) - UMZ (extensional)

***Cochenour Discovery***

Six long step-out holes (totalling 3,238m) were aimed at new discovery targets along strike of Cochenour. Best results returned to date are shown below and justify the next phase of work which is currently being planned.

- Thor 1.27m true width grading 11.72g/t Au from 265.75m (C39862)
- Voss 0.31m true width grading 627.75g/t Au from 273.95m (C44188)

### Red Lake

***Red Lake Resource Definition***

Thirty drill holes, totalling 6,432m, were drilled into the Twin Otter Zone. The drilling delivered improved geological confidence and confirmed grade continuity that will allow resources to be upgraded from Inferred to Indicated resource category. A portion of the drilling was designed to test if mineralisation extended east of resource shapes. Highlights of the best intercepts are reported below.

- 12.50m (8.84m etw) grading 9.96g/t from 251.5m (44L941)
- 4.30m (4.15m etw) grading 26.82g/t from 141.8m (44L942)
- 2.00m (1.46m etw) grading 52.86g/t from 72.5m (46L471)

## Cowal, New South Wales (100%)

Resource definition drilling continued at GRE46 with 12 surface diamond holes (5,046m), and 57 underground diamond holes (11,346m) being completed. Work progressed on updating the resource model for the Feasibility Study.

Regional discovery completed one surface diamond hole (325m) at the E40 target. Work is progressing with a view to resuming regional exploration drilling late in the December quarter.

For personal use only

## EXPLORATION

**Galway Regal – E46 (GRE46)**

The 2,300m Galway decline which will enable additional drilling to increase the Underground Ore Reserves has received regulatory approval. This second decline will support access for ongoing drilling programs and for future production (see Figure 2 below).

Underground infill drilling continued to convert Inferred Mineral Resources to the Indicated category. Significant intercepts included:

- 34m (23.8m etw) grading 5.5g/t from 529m (GRUD0186)

Underground drilling has concluded from the eastern drill platforms that were targeting the upgrade of Inferred Mineral Resources to the Indicated category in the northern lava (Regal) and the Dalwhinnie areas.

Surface drilling to extend and infill the Mineral Resource down plunge of Regal and Dalwhinnie continued. Significant intercepts included:

- 19m (13.3m etw) grading 15.6g/t from 635m (1535DD544B)
- 15m (11.25m etw) grading 11.3g/t from 1,532m (1535DD544F)

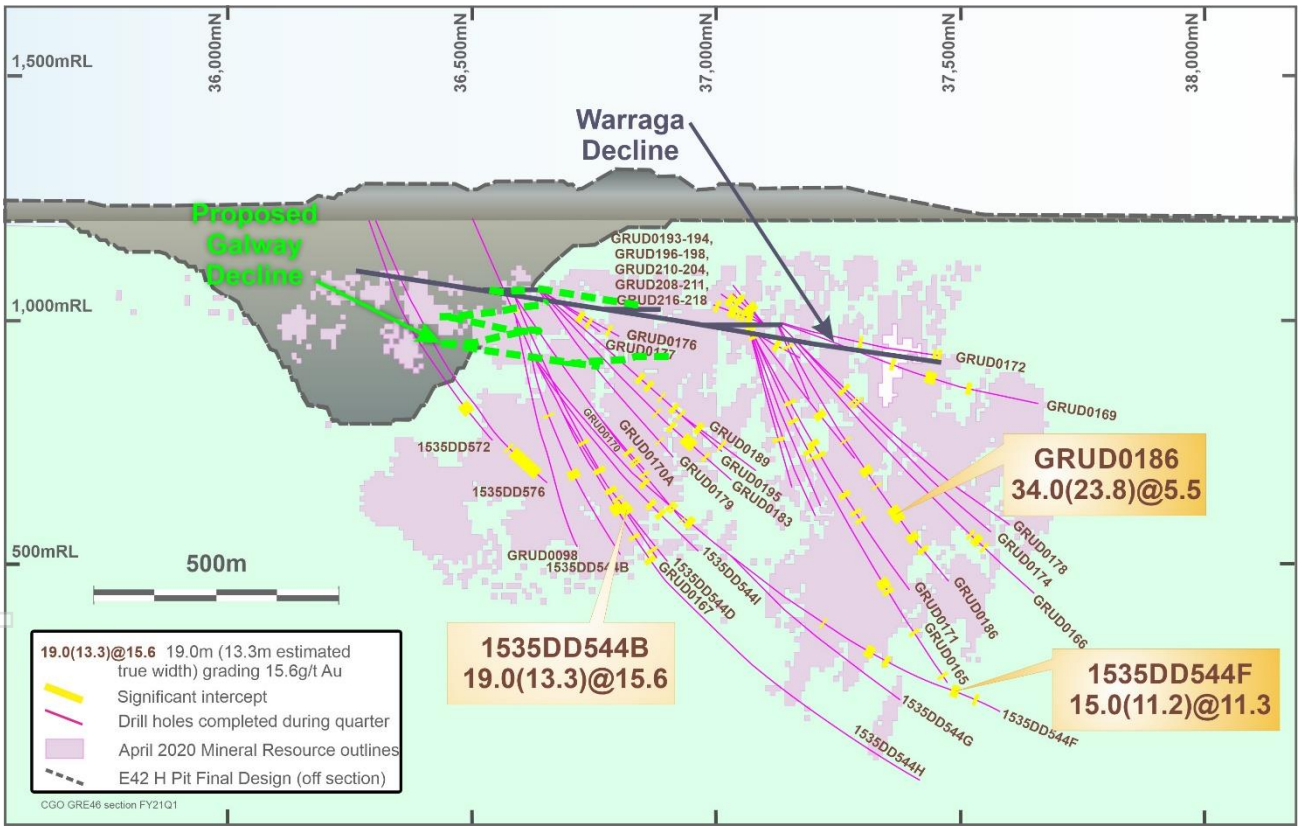



***Figure 2: Long projection of the GRE46 structure looking west showing the location of drilling completed during the September quarter***

*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*

For personal use only

For personal use only

## EXPLORATION

### Mungari, Western Australia (100%)

**Exploration**

A total of 10,083m of drilling was completed during the quarter at the following targets at Mungari (Figure 3).

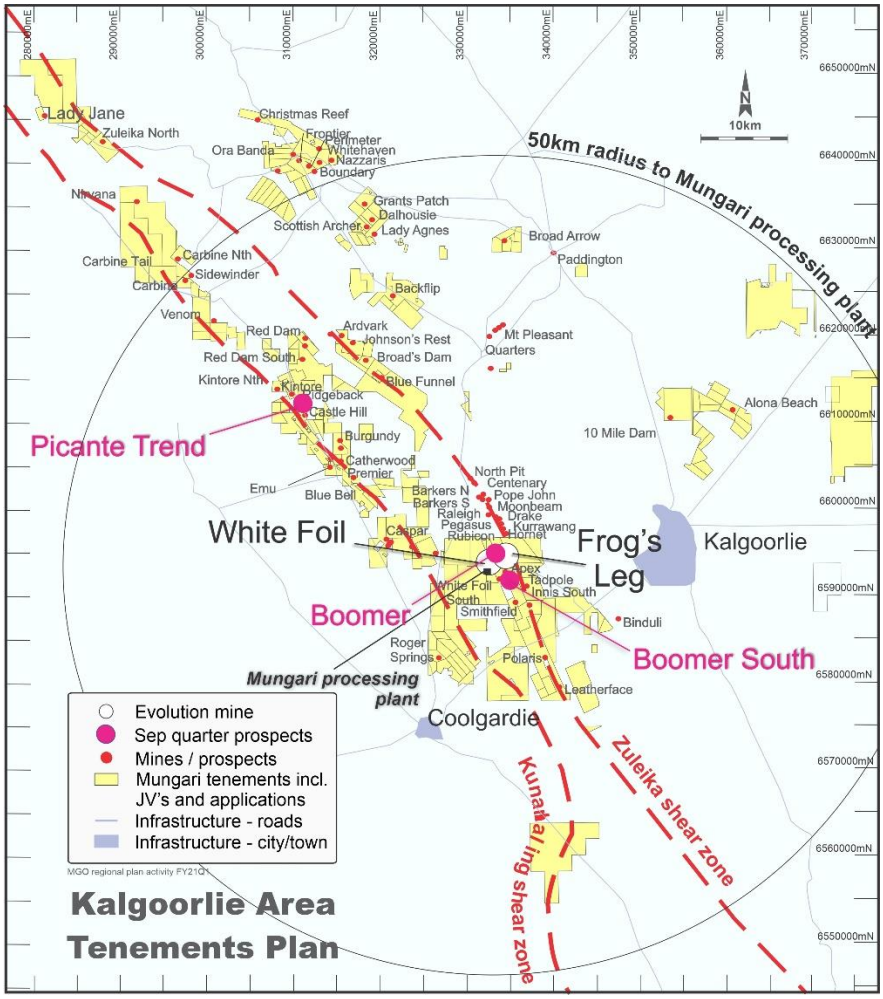



***Figure 3: Location map of Mungari resource definition and regional projects locations in the September quarter***

**Picante Trend**

Drilling recommenced along the Picante Trend prospect, approximately 1.5km north of the planned Castle Hill open pit. Twenty-seven RC holes (4,292m in total) tested for mineralisation between the high-grade shoots of Picante, Muy Picante and Tommy and for extensions to mineralisation to the north along strike of these high-grade shoots. Drilling intercepted mineralisation on the sheared contact between the tonalite and ultramafic rock types and helped define the mineralisation potential between these high-grade shoots. The significance of these results will be evaluated when the full results are received during the December 2020 quarter.

**Boomer South**

RC drilling commenced at the Boomer South prospect to test the continuation of the Boomer trend south, along strike. The Boomer South prospect is analogous to the Boomer, Raleigh and Strezlecki gold deposits (within the Kundana mining camp), on a similar structural trend. The Boomer South prospect has had limited exploration history. Results of the program will be reported next quarter.

For personal use only

## EXPLORATION

### Mt Carlton - Crush Creek Joint Venture, Queensland (earn-in option to purchase 100%)

Drilling continued at Crush Creek, 30km southeast from Mt Carlton with a focus on understanding and expanding mineralisation at BV7 along with testing the Delta area for new discovery. Encouraging results have been received from BV7 and along strike from Delta at The Kink and Gamma prospects.

Two diamond drill rigs and an RC rig were on site drilling 39 holes for 8,370 metres. Assays are pending for six holes.

**BV7**

Twenty-two diamond drill holes (4,509m) have now been completed at BV7, of which 11 holes (2,133m) were completed during the quarter (Figure 4). Drilling at BV7 targeted the main mineralised zone, along with hanging-wall and foot-wall zones, over 500m of strike. Mineralisation is hosted in epithermal quartz veins and stockwork bodies within a flow banded rhyolite. Results indicate that the best mineralisation is located near surface in a shallowly developed shoot plunging north in the direction of the arrow in Figure 4. Mineralisation remains open down plunge. Best results from BV7 are summarised below:

- 11.74m (11.1m etw) grading 20.73g/t Au from 51.06m (B720DD00008)
  - including 0.69m at 334.51g/t Au from 53.56m
- 18m (13.2m etw) grading 7.73g/t Au from 149m (B720DD00002)
  - including 2.7m grading 26.91g/t Au from 151m
- 1m (1m etw) grading 95.33g/t Au from 83.9m (B720DD00011)

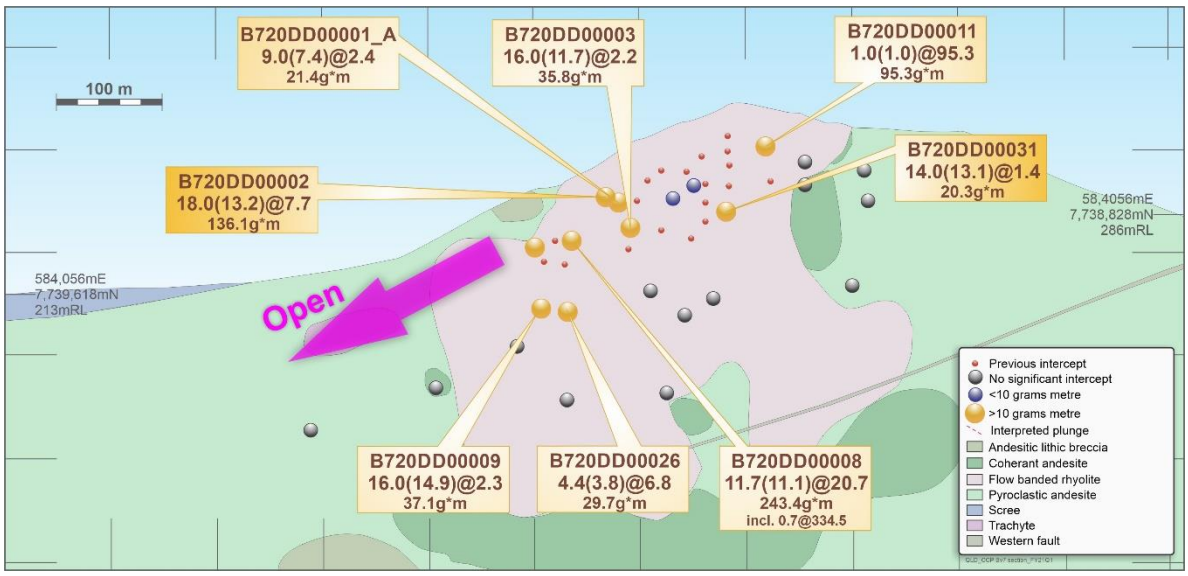



***Figure 4: Long section (looking east) along the plane of the main mineralised zones at the BV7 prospect.***

**Delta Area and Regional Targets**

Twenty-eight holes (6,237m) were drilled in the Delta area targeting the northward extension of mineralised structures at The Kink, as well as at regional targets at Gamma and Delta South (Figure 5). Drilling has returned encouraging results at The Kink and Gamma prospects with results pending for Delta South.

During the December quarter, drilling will focus on the high-grade plunge to the north of BV7, as well as follow up drilling at The Kink and Gamma prospects.

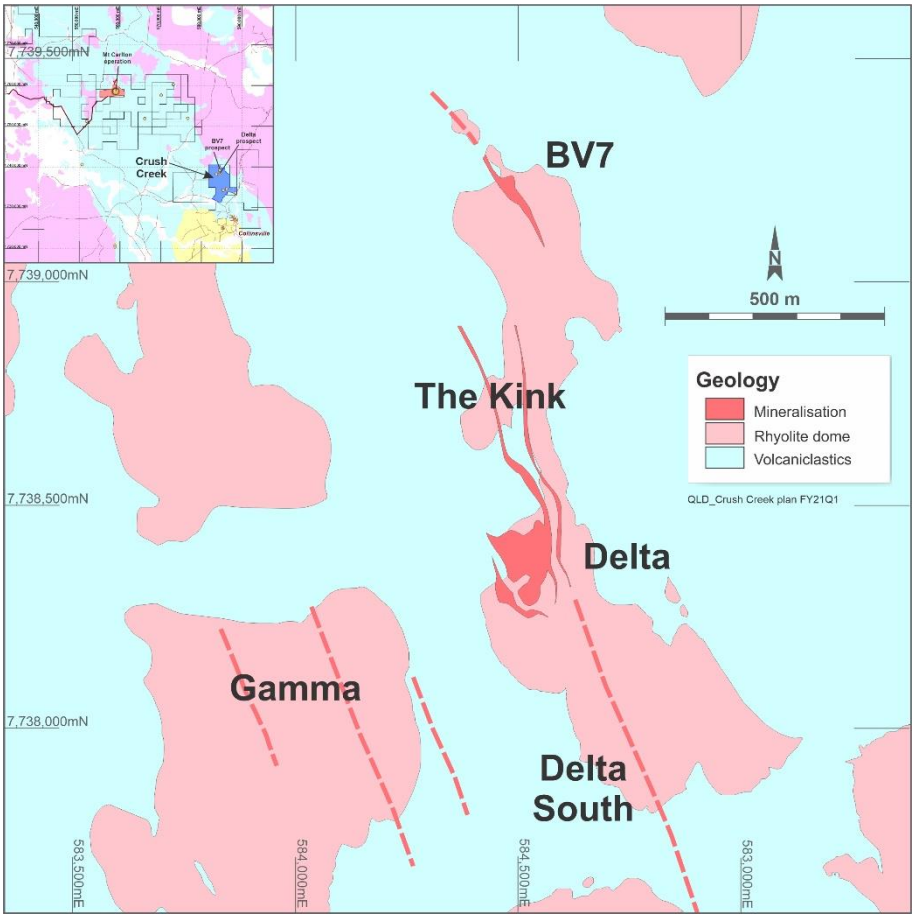



***Figure 5: Plan of the Crush Creek area showing the regional targets***

## Australian Greenfields Exploration

At the Cue Project (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV) an infill phase two aircore program commenced and completed 89 holes for 12,363m. At the nearby Murchison Joint Venture (EVN earning 80% from Enterprise Metals Limited, ASX:EML), the first phase aircore drilling program was completed with 140 holes for 12,082m drilled in the quarter.

Exploration recommenced at the Drummond Project where RC drilling (4 holes for 654m completed) is targeting the Roo Tail Breccia (EVN earning 80% from Andromeda Metals Limited, ASX:ADN).

*Further information on all reported 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.*

***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***

For personal use only

## 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 | Dean Fredericksen | AusIMM | Member |
| Cowal resource definition and exploration results | James Biggam | AusIMM | Member |
| Mungari resource definition and exploration results | Brad Daddow | AIG | Member |
| Crush Creek JV exploration results | Daniel Macklin | 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.

For personal use only

For personal use only

## 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.

### Investor enquiries

Bryan O'Hara
General Manager Investor Relations
Evolution Mining Limited
Tel: +61 (0) 2 9696 2900

### Media enquiries

Michael Vaughan
Fivemark Partners
Tel: +61 (0) 422 602 720

### Internet address

www.evolutionmining.com.au

### Registered and principal office

Level 24, 175 Liverpool Street
Sydney NSW 2000
Tel: +61 (0)2 9696 2900
Fax: +61 (0)2 9696 2901

### Share register

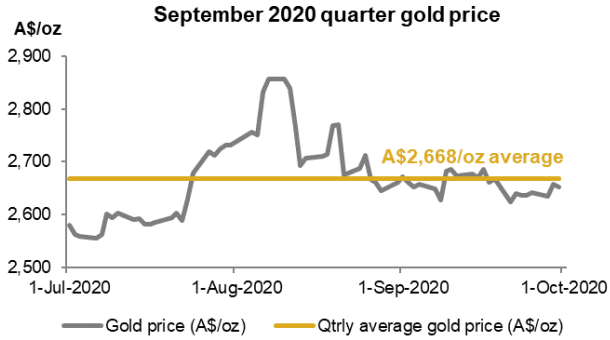
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Tel: 1300 554 474 (within Australia)
Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

### Stock exchange listing

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

### Issued share capital

At 30 September 2020 issued share capital was 1,708,613,240 ordinary shares.




### Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer), Glen Masterman (VP Discovery and Business Development) and Bryan O'Hara (General Manager Investor Relations) will host a conference call to discuss the quarterly results at ***10.00am Sydney time on Tuesday 27 October 2020.***

### 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. Please dial in five minutes before the conference starts and provide your name and the participant ID number.

**Participant ID number:** 4766289

Dial-in numbers:

**Phone toll:** +61 (0) 2 8038 5221

**Toll-free:** 1800 123 296

### 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 – RED LAKE MINERAL RESOURCES STATEMENT AS AT 31 DEC 2019

### Table 1: Red Lake Mineral Resources Statement as at 31 December 2019

| Gold | | | Measured | | | Indicated | | | Inferred | | | Total Resource | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Type | Cut-Off (g/t) | Tonnes (kt) | 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) |
| Lower Campbell | UG | 3.3 | - | - | - | 2.67 | 7.43 | 638 | 2.33 | 6.39 | 478 | 5.00 | 6.94 | 1,116 |
| Upper Campbell | UG | 3.3 | - | - | - | 8.52 | 10.57 | 2,896 | 4.38 | 10.26 | 1,444 | 12.90 | 10.46 | 4,339 |
| Lower Red Lake | UG | 3.3 | - | - | - | 7.83 | 6.09 | 1,534 | 4.40 | 6.11 | 864 | 12.23 | 6.10 | 2,398 |
| Upper Red Lake | UG | 3.3 | - | - | - | - | - | - | 6.06 | 6.11 | 1,192 | 6.06 | 6.11 | 1,192 |
| HG Young | UG | 3.2 | - | - | - | - | - | - | 2.44 | 5.45 | 427 | 2.44 | 5.45 | 427 |
| Cochenour | UG | 3.0 | - | - | - | 3.73 | 5.17 | 620 | 5.72 | 4.79 | 881 | 9.45 | 4.94 | 1,502 |
| **Total** | | | | | | **22.76** | **7.77** | **5,687** | **25.33** | **6.49** | **5,287** | **48.08** | **7.10** | **10,974** |

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. UG denotes underground.
Red Lake Mineral Resources Competent Person is Dean Fredericksen

This information is extracted from the ASX release entitled “Red Lake 11 Million Ounce JORC Code Mineral Resource” released to the ASX on 13 August 2020 and is available to view at www.evolutionmining.com.au. Evolution confirms that it is not aware of any other new information or data that materially affects other information included in that release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

For personal use only

For personal use only

## APPENDIX 2 – 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 44L918 | DDH | 7374027.45 | 590820.46 | -3142.99 | 291.0 | -31.3 | 19.0 | 199.0 | 2.00 | 1.93 | 7.64 |
| 44L921 | DDH | 7374027.37 | 590820.47 | -3142.54 | 450.0 | 24.6 | 24.9 | 393.2 | 1.53 | 1.10 | 13.56 |
| | | | | | | | | 403.6 | 2.71 | 2.08 | 18.83 |
| 44L922 | DDH | 7374027.35 | 590820.60 | -3142.81 | 306.0 | -15.9 | 29.2 | 59.4 | 1.52 | 1.43 | 2.51 |
| | | | | | | | | 270.4 | 1.77 | 1.66 | 6.96 |
| 44L923 | DDH | 7374027.32 | 590820.58 | -3142.49 | 414.0 | 16.2 | 31.9 | 80.0 | 1.00 | 0.94 | 25.80 |
| | | | | | | | | 365.4 | 0.43 | 0.40 | 9.81 |
| | | | | | | | | 367.0 | 1.52 | 0.98 | 3.93 |
| | | | | | | | | 372.7 | 1.78 | 1.35 | 45.00 |
| 44L924 | DDH | 7374027.32 | 590820.67 | -3142.81 | 301.5 | -15.5 | 40.0 | 256.0 | 6.60 | 5.72 | 1.12 |
| 44L925 | DDH | 7374027.30 | 590820.65 | -3142.56 | 390.0 | 12.2 | 39.4 | 311.4 | 0.28 | 0.23 | 49.38 |
| | | Including | | | | | | 311.4 | 1.98 | 1.62 | 12.64 |
| | | | | | | | | 340.2 | 0.19 | 0.15 | 33.77 |
| 44L926 | DDH | 7374027.29 | 590820.69 | -3142.68 | 363.0 | 3.3 | 43.9 | 40.7 | 3.86 | 3.12 | 2.14 |
| | | | | | | | | 262.3 | 0.68 | 0.52 | 23.44 |
| | | | | | | | | 320.0 | 1.85 | 1.42 | 5.19 |
| 44L933 | DDH | 7374068.73 | 590796.34 | -3142.53 | 320.0 | 23.8 | 31.6 | 166.5 | 3.12 | 2.21 | 16.44 |
| | | | | | | | | 270.7 | 2.75 | 1.94 | 6.24 |
| | | | | | | | | 287.4 | 1.61 | 1.14 | 9.12 |
| 44L934 | DDH | 7374068.79 | 590796.36 | -3142.10 | 240.0 | 5.3 | 31.4 | 167.5 | 0.39 | 0.32 | 58.08 |
| | | | | | | | | 198.1 | 1.34 | 1.03 | 29.78 |
| 44L935 | DDH | 7374068.52 | 590796.46 | -3142.14 | 385.5 | 24.4 | 51.6 | 306.9 | 2.40 | 1.38 | 4.06 |
| | | | | | | | | 316.1 | 1.05 | 0.60 | 27.10 |
| | | | | | | | | 326.4 | 11.65 | 6.68 | 2.21 |
| | | | | | | | | 343.4 | 1.85 | 1.06 | 5.94 |
| 44L937 | DDH | 7374068.85 | 590796.16 | -3142.25 | 322.6 | 19.2 | 21.7 | 218.0 | 1.00 | 0.64 | 36.78 |
| | | | | | | | | 258.6 | 1.52 | 1.16 | 7.84 |
| 44L938 | DDH | 7374068.80 | 590796.23 | -3142.18 | 321.0 | 22.4 | 26.3 | 288.5 | 4.11 | 2.36 | 4.69 |
| 44L940 | DDH | 7374068.77 | 590796.32 | -3142.50 | 266.0 | 5.8 | 33.2 | 216.5 | 3.00 | 2.12 | 6.90 |
| 44L941 | DDH | 7374068.63 | 590796.44 | -3142.43 | 273.0 | 9.4 | 41.8 | 225.0 | 4.40 | 3.11 | 7.95 |
| | | | | | | | | 251.5 | 12.50 | 8.84 | 9.96 |
| 44L942 | DDH | 7374068.49 | 590796.32 | -3142.75 | 207.0 | -25.1 | 42.2 | 141.8 | 4.30 | 4.15 | 26.82 |
| | | Including | | | | | | 142.1 | 0.60 | 0.58 | 145.03 |
| | | | | | | | | 158.7 | 0.50 | 0.48 | 9.44 |
| | | | | | | | | 162.4 | 0.29 | 0.28 | 10.21 |
| | | | | | | | | 164.9 | 0.22 | 0.21 | 17.76 |
| | | | | | | | | 168.6 | 2.17 | 2.10 | 4.02 |
| | | | | | | | | 179.0 | 0.35 | 0.34 | 15.07 |
| 44L943 | DDH | 7374068.50 | 590796.45 | -3142.47 | 262.6 | 8.4 | 50.0 | 196.0 | 0.72 | 0.51 | 34.30 |
| 44L944 | DDH | 7374068.35 | 590796.36 | -3142.69 | 244.5 | -17.7 | 56.0 | 163.4 | 1.59 | 1.38 | 21.77 |
| | | | | | | | | 166.4 | 0.29 | 0.25 | 97.93 |
| | | | | | | | | 196.0 | 2.50 | 1.92 | 6.68 |
| | | | | | | | | 229.7 | 2.13 | 1.51 | 12.92 |
| 44L945 | DDH | 7374020.94 | 590844.08 | -3142.55 | 300.2 | -7.9 | 34.0 | 219.1 | 1.35 | 1.30 | 17.04 |
| | | | | | | | | 273.5 | 1.90 | 1.84 | 14.34 |
| 44L949 | DDH | 7374020.68 | 590844.19 | -3142.49 | 323.9 | -3.2 | 51.2 | 8.0 | 2.05 | 1.72 | 5.83 |
| | | | | | | | | 104.0 | 3.00 | 2.54 | 4.23 |
| | | | | | | | | 299.2 | 3.30 | 2.80 | 10.41 |
| 46L463 | DDH | 7374120.40 | 590760.97 | -3169.76 | 63.0 | -38.0 | 29.5 | 33.7 | 0.30 | 0.29 | 12.45 |
| | | | | | | | | 35.2 | 1.08 | 1.08 | 4.00 |
| | | | | | | | | 38.4 | 2.55 | 2.54 | 12.69 |
| | | Including | | | | | | 39.0 | 0.50 | 0.49 | 56.86 |
| | | | | | | | | 42.3 | 1.41 | 1.40 | 1.81 |

## APPENDIX 2 – 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 46L464 | DDH | 7374120.36 | 590760.98 | -3169.83 | 63.0 | -42.7 | 48.1 | 33.8 | 1.23 | 1.23 | 12.10 |
| | | | | | | | | 39.8 | 0.43 | 0.43 | 14.69 |
| 46L465 | DDH | 7374120.35 | 590761.08 | -3169.46 | 87.0 | -0.6 | 64.5 | 58.6 | 1.45 | 1.03 | 4.38 |
| | | | | | | | | 62.7 | 3.70 | 2.62 | 3.90 |
| 46L466 | DDH | 7374120.25 | 590761.03 | -3169.94 | 81.0 | -60.6 | 61.3 | 43.0 | 2.48 | 2.25 | 6.02 |
| 46L467 | DDH | 7374120.34 | 590761.05 | -3169.53 | 90.0 | -7.9 | 72.6 | 47.5 | 2.28 | 1.61 | 12.16 |
| 46L468 | DDH | 7374120.36 | 590761.04 | -3169.73 | 69.0 | -32.2 | 70.3 | 39.7 | 5.48 | 5.15 | 8.63 |
| 46L469 | DDH | 7374120.32 | 590761.10 | -3169.47 | 105.0 | -0.5 | 81.0 | 31.8 | 0.35 | 0.20 | 12.46 |
| | | | | | | | | 64.8 | 0.65 | 0.37 | 16.37 |
| | | | | | | | | 71.1 | 4.90 | 2.81 | 6.77 |
| | | | | | | | | 78.0 | 2.35 | 1.35 | 16.36 |
| | | | | | | | | 93.7 | 1.06 | 0.61 | 11.00 |
| 46L470 | DDH | 7374120.29 | 590761.14 | -3169.47 | 126.0 | -0.2 | 88.0 | 82.0 | 7.72 | 3.86 | 6.45 |
| 46L471 | DDH | 7374120.27 | 590761.11 | -3169.69 | 102.0 | -23.2 | 90.1 | 55.3 | 2.99 | 2.00 | 9.37 |
| | | | | | | | | 59.9 | 6.28 | 4.59 | 6.19 |
| | | | | | | | | 72.5 | 2.00 | 1.46 | 52.86 |
| | | | Including | | | | | 72.5 | 0.50 | 0.37 | 189.99 |
| 46L472 | DDH | 7374120.15 | 590761.15 | -3169.95 | 100.0 | -47.5 | 103.1 | 87.7 | 0.90 | 0.69 | 10.01 |
| C37229 | DDH | 7375051.63 | 589037.97 | -2889.44 | 145.5 | 22.4 | 259.0 | 80.7 | 0.21 | 0.17 | 3.81 |
| | | | | | | | | 84.1 | 1.74 | 1.51 | 3.26 |
| | | | | | | | | 88.1 | 0.55 | 0.48 | 3.21 |
| | | | | | | | | 89.7 | 5.92 | 5.56 | 4.18 |
| | | | Including | | | | | 94.5 | 0.46 | 0.43 | 20.77 |
| C37230 | DDH | 7375051.86 | 589038.06 | -2888.97 | 237.0 | 43.3 | 305.9 | 135.9 | 3.35 | 1.67 | 296.64 |
| | | | Including | | | | | 137.4 | 0.43 | 0.22 | 2283.45 |
| C37231 | DDH | 7375051.87 | 589038.04 | -2889.16 | 228.0 | 33.1 | 307.1 | 18.7 | 1.11 | 0.71 | 3.83 |
| | | | | | | | | 20.7 | 0.90 | 0.58 | 21.07 |
| | | | | | | | | 68.1 | 0.54 | 0.49 | 3.76 |
| | | | | | | | | 127.0 | 5.00 | 3.83 | 2.45 |
| | | | | | | | | 219.8 | 0.47 | 0.41 | 5.04 |
| C37232 | DDH | 7375051.90 | 589038.01 | -2889.39 | 226.6 | 23.1 | 307.1 | 18.2 | 0.91 | 0.79 | 6.39 |
| | | | | | | | | 20.8 | 0.25 | 0.22 | 64.65 |
| | | | | | | | | 31.0 | 1.94 | 1.68 | 6.12 |
| | | | | | | | | 53.8 | 1.40 | 1.21 | 12.10 |
| | | | | | | | | 116.3 | 0.34 | 0.29 | 3.27 |
| | | | | | | | | 119.0 | 1.00 | 0.57 | 5.16 |
| | | | | | | | | 218.3 | 1.68 | 0.94 | 3.19 |
| C37233 | DDH | 7375051.91 | 589038.02 | -2889.66 | 232.5 | 11.8 | 308.0 | 30.7 | 1.28 | 1.11 | 3.47 |
| | | | | | | | | 46.1 | 0.74 | 0.64 | 4.86 |
| | | | | | | | | 50.8 | 0.91 | 0.52 | 3.35 |
| | | | | | | | | 154.2 | 0.98 | 0.63 | 4.78 |
| C37234 | DDH | 7375051.89 | 589038.04 | -2889.86 | 229.6 | 2.0 | 308.9 | 36.0 | 0.90 | 0.69 | 3.15 |
| | | | | | | | | 40.0 | 1.35 | 1.03 | 3.33 |
| | | | | | | | | 60.4 | 0.82 | 0.74 | 3.10 |
| | | | | | | | | 100.2 | 0.95 | 0.76 | 9.92 |
| | | | | | | | | 114.5 | 0.66 | 0.54 | 89.65 |
| | | | | | | | | 151.4 | 0.65 | 0.36 | 3.08 |
| C37235 | DDH | 7375051.89 | 589038.04 | -2889.98 | 235.6 | -10.5 | 307.9 | 39.6 | 1.63 | 1.53 | 7.28 |
| | | | | | | | | 56.8 | 3.00 | 2.46 | 88.04 |
| | | | | | | | | 57.5 | 0.16 | 0.13 | 1592.31 |
| | | | | | | | | 133.1 | 0.50 | 0.25 | 12.52 |
| | | | | | | | | 171.0 | 1.84 | 1.41 | 4.69 |
| C39862 | DDH | 7375054.78 | 589168.17 | -2898.61 | 588.0 | 20.8 | 209.1 | 207.6 | 0.24 | 0.23 | 11.16 |
| | | | | | | | | 265.8 | 1.80 | 1.27 | 11.72 |
| | | | | | | | | 388.5 | 1.50 | 1.26 | 2.03 |
| C44191 | DDH | 7374999.85 | 588986.19 | -2964.99 | 87.4 | 15.3 | 252.3 | 47.2 | 0.92 | 0.70 | 3.07 |
| | | | | | | | | 57.1 | 0.64 | 0.42 | 3.64 |
| | | | | | | | | 64.8 | 0.76 | 0.60 | 4.11 |

For personal use only

## APPENDIX 2 – 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| C44192 | DDH | 7374999.92 | 588986.16 | -2965.17 | 96.2 | -0.7 | 252.3 | 0.8 | 0.31 | 0.25 | 6.48 |
| | | | | | | | | 14.7 | 0.24 | 0.18 | 39.71 |
| | | | | | | | | 52.0 | 0.46 | 0.35 | 3.99 |
| | | | | | | | | 75.4 | 3.81 | 2.45 | 4.09 |
| C44193 | DDH | 7374999.76 | 588986.12 | -2964.50 | 87.0 | 35.1 | 246.1 | 16.8 | 0.77 | 0.71 | 3.06 |
| | | | | | | | | 22.6 | 0.99 | 0.83 | 15.11 |
| | | | | | | | | 42.1 | 5.11 | 4.19 | 1.98 |
| | | | | | | | | 60.2 | 0.18 | 0.00 | 5.43 |
| | | | | | | | | 64.1 | 3.87 | 3.64 | 4.11 |
| C44194 | DDH | 7374999.66 | 588986.21 | -2964.99 | 90.0 | 7.3 | 247.1 | 13.9 | 0.32 | 0.28 | 6.24 |
| | | | | | | | | 24.5 | 0.50 | 0.43 | 2.22 |
| | | | | | | | | 33.9 | 0.53 | 0.50 | 13.60 |
| | | | | | | | | 51.3 | 2.60 | 2.25 | 1.11 |
| | | | | | | | | 54.7 | 0.55 | 0.48 | 2.16 |
| | | | | | | | | 59.4 | 0.63 | 0.31 | 1.12 |
| | | | | | | | | 71.8 | 4.53 | 4.31 | 12.10 |
| C44196 | DDH | 7374999.73 | 588986.18 | -2965.23 | 129.0 | -15.1 | 240.8 | 21.2 | 3.90 | 3.19 | 18.17 |
| | | | | | | | | 28.0 | 1.19 | 1.03 | 4.86 |
| | | | | | | | | 51.0 | 2.67 | 2.36 | 2.55 |
| | | | | | | | | 104.9 | 3.15 | 2.73 | 3.45 |
| C44197 | DDH | 7375033.71 | 589007.17 | -2964.42 | 180.0 | -1.5 | 255.1 | 6.0 | 5.05 | 4.75 | 26.09 |
| | | | Including | | | | | 6.2 | 0.20 | 0.19 | 388.27 |
| | | | Including | | | | | 9.1 | 0.15 | 0.14 | 295.40 |
| | | | | | | | | 12.6 | 1.68 | 1.56 | 2.72 |
| | | | | | | | | 74.5 | 1.53 | 1.44 | 8.90 |
| | | | Including | | | | | 75.0 | 0.61 | 0.57 | 16.65 |
| | | | | | | | | 131.1 | 11.04 | 8.46 | 11.43 |
| | | | Including | | | | | 132.4 | 1.02 | 0.92 | 42.24 |
| | | | Including | | | | | 136.4 | 0.15 | 0.14 | 35.23 |
| | | | Including | | | | | 140.2 | 0.15 | 0.14 | 162.06 |
| | | | | | | | | 144.5 | 0.30 | 0.23 | 25.73 |
| | | | | | | | | 146.6 | 0.60 | 0.56 | 231.19 |
| C44198 | DDH | 7375033.74 | 589007.20 | -2964.55 | 249.0 | -17.1 | 258.8 | 5.0 | 3.60 | 2.76 | 2.38 |
| | | | | | | | | 57.5 | 0.90 | 0.69 | 3.16 |
| | | | | | | | | 84.0 | 2.00 | 1.73 | 9.45 |
| | | | Including | | | | | 85.2 | 0.25 | 0.22 | 65.54 |
| | | | | | | | | 93.0 | 2.50 | 1.92 | 40.74 |
| | | | Including | | | | | 93.9 | 0.30 | 0.23 | 243.97 |
| | | | | | | | | 101.0 | 3.00 | 2.30 | 3.20 |
| | | | | | | | | 147.7 | 0.60 | 0.46 | 23.85 |
| | | | | | | | | 155.5 | 2.88 | 2.21 | 8.16 |
| | | | Including | | | | | 156.2 | 0.60 | 0.46 | 33.39 |
| | | | | | | | | 182.2 | 2.25 | 1.51 | 6.78 |
| | | | Including | | | | | 183.0 | 0.15 | 0.10 | 71.66 |
| | | | | | | | | 193.9 | 4.65 | 4.25 | 3.48 |
| C44199 | DDH | 7375033.96 | 589007.18 | -2964.49 | 186.0 | -5.9 | 262.4 | 9.6 | 0.50 | 0.43 | 28.02 |
| | | | Including | | | | | 9.6 | 1.89 | 1.64 | 8.72 |
| | | | | | | | | 33.4 | 0.38 | 0.33 | 19.94 |
| | | | | | | | | 77.0 | 1.48 | 1.28 | 22.66 |
| | | | Including | | | | | 77.0 | 0.32 | 0.28 | 95.05 |
| | | | | | | | | 116.1 | 1.36 | 1.18 | 2.08 |
| | | | | | | | | 124.4 | 1.05 | 0.89 | 3.52 |
| | | | | | | | | 148.1 | 2.02 | 1.55 | 4.25 |
| | | | | | | | | 163.7 | 1.40 | 1.32 | 3.00 |
| C44200 | DDH | 7375033.82 | 589007.15 | -2964.34 | 166.6 | 8.9 | 264.6 | 16.3 | 0.15 | 0.13 | 18.24 |
| | | | | | | | | 71.6 | 4.47 | 3.42 | 25.18 |
| | | | Including | | | | | 73.0 | 0.15 | 0.08 | 504.15 |
| | | | | | | | | 92.1 | 0.32 | 0.31 | 5.68 |

For personal use only

## APPENDIX 2 – 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 119.1 | 3.12 | 2.83 | 4.67 |
| | | | | | | | | 142.2 | 1.20 | 0.99 | 6.32 |
| C44201 | DDH | 7375033.85 | 589007.21 | -2964.66 | 204.0 | -12.4 | 263.1 | 4.7 | 0.89 | 0.77 | 9.07 |
| | | | | | | | | 19.6 | 2.00 | 1.90 | 28.92 |
| | | | Including | | | | | 19.6 | 0.45 | 0.43 | 112.89 |
| | | | | | | | | 26.4 | 0.15 | 0.12 | 10.53 |
| | | | | | | | | 32.5 | 0.55 | 0.48 | 16.98 |
| | | | | | | | | 159.0 | 2.40 | 1.84 | 7.71 |
| | | | | | | | | 162.2 | 3.69 | 3.02 | 4.92 |
| | | | Including | | | | | 165.6 | 0.20 | 0.16 | 51.17 |
| | | | | | | | | 175.8 | 3.65 | 3.36 | 8.24 |
| C44202 | DDH | 7375033.86 | 589007.14 | -2964.17 | 154.6 | 15.9 | 267.2 | 6.1 | 2.03 | 1.76 | 1.68 |
| | | | | | | | | 14.8 | 3.23 | 3.04 | 4.75 |
| | | | | | | | | 23.3 | 0.20 | 0.19 | 22.84 |
| | | | | | | | | 30.3 | 0.70 | 0.70 | 4.41 |
| | | | | | | | | 112.2 | 3.17 | 2.75 | 8.32 |
| | | | | | | | | 117.4 | 4.10 | 3.55 | 2.82 |
| C44203 | DDH | 7375033.96 | 589007.16 | -2964.51 | 213.0 | -14.0 | 266.3 | 12.0 | 0.40 | 0.36 | 3.23 |
| | | | | | | | | 18.0 | 2.46 | 1.88 | 212.62 |
| | | | Including | | | | | 19.8 | 0.22 | 0.17 | 2340.89 |
| | | | | | | | | 28.8 | 1.20 | 1.13 | 1.86 |
| | | | | | | | | 31.9 | 0.96 | 0.83 | 3.99 |
| | | | | | | | | 50.0 | 0.50 | 0.43 | 7.03 |
| | | | | | | | | 58.7 | 0.21 | 0.18 | 6.63 |
| | | | | | | | | 81.6 | 1.42 | 1.09 | 4.60 |
| | | | | | | | | 128.0 | 0.30 | 0.28 | 2.08 |
| | | | | | | | | 129.0 | 0.40 | 0.38 | 18.79 |
| | | | | | | | | 146.0 | 0.44 | 0.34 | 17.50 |
| | | | | | | | | 165.0 | 5.28 | 4.57 | 9.41 |
| | | | | | | | | 183.0 | 2.03 | 1.66 | 28.29 |
| | | | Including | | | | | 183.3 | 0.55 | 0.45 | 93.87 |
| C44204 | DDH | 7375034.05 | 589007.17 | -2964.43 | 184.1 | -5.0 | 272.6 | 6.0 | 0.55 | 0.48 | 8.72 |
| | | | | | | | | 15.1 | 0.75 | 0.65 | 6.18 |
| | | | | | | | | 17.9 | 1.39 | 1.21 | 4.68 |
| | | | | | | | | 32.7 | 0.44 | 0.38 | 9.32 |
| | | | | | | | | 36.4 | 0.70 | 0.49 | 2.94 |
| | | | | | | | | 62.8 | 1.26 | 0.89 | 23.65 |
| | | | Including | | | | | 62.8 | 0.20 | 0.14 | 100.23 |
| | | | | | | | | 78.5 | 4.51 | 3.91 | 4.12 |
| | | | | | | | | 86.8 | 0.75 | 0.65 | 15.17 |
| | | | | | | | | 89.6 | 2.58 | 1.89 | 3.91 |
| | | | | | | | | 106.0 | 3.00 | 2.30 | 10.72 |
| | | | | | | | | 146.0 | 4.81 | 4.17 | 4.43 |
| | | | | | | | | 163.5 | 1.73 | 1.50 | 1.96 |
| | | | | | | | | 168.0 | 1.35 | 1.17 | 7.42 |
| C44205 | DDH | 7375033.99 | 589007.16 | -2964.63 | 271.1 | -18.2 | 270.9 | 17.6 | 4.76 | 4.12 | 44.06 |
| | | | Including | | | | | 22.0 | 0.37 | 0.32 | 537.45 |
| | | | | | | | | 65.9 | 0.27 | 0.23 | 11.59 |
| | | | | | | | | 87.6 | 2.87 | 2.35 | 2.55 |
| | | | | | | | | 102.8 | 1.25 | 1.13 | 5.20 |
| | | | | | | | | 192.9 | 0.66 | 0.42 | 8.13 |
| | | | | | | | | 214.8 | 0.90 | 0.58 | 23.39 |
| C44207 | DDH | 7375000.13 | 588986.28 | -2965.31 | 156.1 | -25.7 | 278.4 | 24.1 | 1.20 | 1.13 | 10.77 |
| | | | | | | | | 123.0 | 0.75 | 0.28 | 4.91 |
| C44208 | DDH | 7375000.13 | 588986.29 | -2965.30 | 130.8 | -22.1 | 271.8 | 13.2 | 0.20 | 0.19 | 4.21 |
| | | | | | | | | 23.1 | 1.77 | 1.53 | 2.77 |
| | | | | | | | | 76.8 | 0.39 | 0.30 | 15.18 |
| | | | | | | | | 111.9 | 0.85 | 0.65 | 1.67 |

For personal use only

For personal use only

## APPENDIX 2 – 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) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| C44210 | DDH | 7375000.12 | 588986.29 | -2965.33 | 180.0 | -32.4 | 268.1 | 8.0 | 0.50 | 0.43 | 12.26 |
| | | | | | | | | 21.8 | 1.60 | 1.39 | 1.83 |
| | | | | | | | | 29.7 | 1.90 | 1.22 | 12.60 |
| | | | | | | | | 32.5 | 1.40 | 0.90 | 3.64 |
| | | | | | | | | 143.1 | 1.60 | 1.23 | 7.61 |
| | | | Including | | | | | 143.1 | 0.30 | 0.23 | 24.51 |
| C53867 | DDH | 7374946.90 | 588890.06 | -3042.15 | 200.5 | -63.1 | 67.9 | 122.3 | 1.25 | 0.96 | 2.34 |
| | | | | | | | | 131.1 | 1.09 | 0.83 | 5.38 |
| | | | | | | | | 139.2 | 0.58 | 0.44 | 3.04 |
| | | | | | | | | 142.2 | 1.78 | 1.36 | 3.55 |
| | | | | | | | | 152.0 | 4.51 | 3.91 | 8.61 |
| | | | Including | | | | | 155.8 | 0.34 | 0.29 | 37.15 |
| | | | | | | | | 163.6 | 0.57 | 0.49 | 12.30 |
| C53868 | DDH | 7374946.75 | 588890.09 | -3042.22 | 171.0 | -66.4 | 96.1 | 122.5 | 0.40 | 0.26 | 3.99 |
| | | | | | | | | 129.3 | 1.60 | 1.13 | 11.85 |
| | | | | | | | | 132.3 | 2.41 | 1.85 | 2.97 |
| | | | Including | | | | | 134.0 | 0.40 | 0.31 | 11.52 |
| | | | | | | | | 147.3 | 4.35 | 3.77 | 8.08 |
| | | | Including | | | | | 147.9 | 0.36 | 0.31 | 34.32 |
| | | | Including | | | | | 149.1 | 0.30 | 0.26 | 25.32 |
| | | | | | | | | 164.5 | 0.75 | 0.70 | 48.79 |
| C53869 | DDH | 7374923.41 | 588887.74 | -3041.77 | 159.0 | -56.0 | 90.2 | 111.5 | 6.20 | 3.99 | 24.00 |
| | | | Including | | | | | 114.9 | 0.21 | 0.13 | 165.68 |
| C53870 | DDH | 7374923.26 | 588887.74 | -3041.68 | 160.7 | -34.9 | 106.9 | 106.1 | 1.38 | 1.06 | 5.82 |
| | | | Including | | | | | 106.4 | 0.16 | 0.12 | 31.42 |

### Cowal

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au(g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1535DD544B | DD | 6,278,183 | 538,565 | 208.78 | 885.3 | -57 | 309 | 484 | 2 | 1.4 | 11.47 |
| | | | | | | | | 635 | 19 | 13.3 | 15.62 |
| 1535DD544D | DD | 6,278,183 | 538,565 | 208.78 | 924.38 | -57 | 309 | 691 | 9 | 5.85 | 3.45 |
| 1535DD544F | DD | 6,278,183 | 538,565 | 208.78 | 1647.64 | -57 | 312 | 709 | 7 | 5.25 | 2.52 |
| | | | | | | | | 786 | 6 | 4.5 | 3.01 |
| | | | | | | | | 796 | 5 | 3.75 | 3.63 |
| | | | | | | | | 838 | 13 | 9.75 | 4.66 |
| | | | | | | | | 1217 | 1 | 0.75 | 16.3 |
| | | | | | | | | 1329 | 15 | 11.25 | 2.6 |
| | | | | | | | | 1375 | 8 | 6 | 2.7 |
| | | | | | | | | 1532 | 15 | 11.25 | 11.27 |
| | | | | | | | | 1585 | 5 | 3.75 | 6.36 |
| 1535DD544G | DD | 6,278,183 | 538,565 | 208.78 | 1482.2 | -57 | 309 | 1199 | 4 | 3 | 4.73 |
| 1535DD544H | DD | 6,278,183 | 538,565 | 208.78 | 1641.62 | -57 | 309 | 712 | 24 | 16.8 | 3.59 |
| | | | | | | | | 794 | 5 | 3.5 | 3.78 |
| | | | | | | | | 854 | 8 | 5.6 | 3.37 |
| 1535DD544I | DD | 6,278,183 | 538,565 | 208.78 | 915.27 | -57 | 309 | 759 | 7 | 4.9 | 19.12 |
| | | | | | | | | 789 | 7 | 4.9 | 10.43 |
| 1535DD572 | DD | 6,277,971 | 538,477 | 204.07 | 626.1 | -55 | 302 | 507 | 23 | 16.1 | 5.36 |
| 1535DD576 | DD | 6,277,984 | 538,469 | 204 | 723.32 | -57 | 314 | 596 | 5 | 3.5 | 7.87 |
| | | | | | | | | 614 | 74 | 51.8 | 3.15 |
| E40DD4022 | DD | 6275539 | 538381 | 204 | 429.47 | -65 | 325 | 83 | 40 | | 0.82 |
| | | | | | | | includes | 83 | 14 | | 1.27 |
| E40DD4023 | DD | 6275921 | 538516 | 204 | 333.78 | -65 | 320 | 226 | 15.15 | | 0.81 |
| GRUD0098 | DD | 6,278,259 | 538,444 | 62.53 | 638.4 | -54 | 285.5 | 55.87 | 1.13 | 0.73 | 26.2 |
| GRUD0163 | DD | 6,278,753 | 538,391 | -9 | 512.64 | -48.5 | 293 | 3.8 | 9.2 | 6.44 | 13.5 |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au(g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| GRUD0164 | DD | 6,278,751 | 538,314 | -11 | 407.55 | -42 | 313 | 266 | 15 | 9.75 | 3.97 |
| GRUD0165 | DD | 6,278,753 | 538,391 | -9 | 956.45 | -51.5 | 306 | 34 | 2 | 1.3 | 7.94 |
| | | | | | | | | 246 | 5 | 3.25 | 6.4 |
| | | | | | | | | 325 | 10 | 6.5 | 3.06 |
| | | | | | | | | 344 | 3 | 1.95 | 6.11 |
| | | | | | | | | 671 | 39 | 25.35 | 4.67 |
| | | | | | | | | 813 | 4 | 2.6 | 12.88 |
| | | | | | | | | 932 | 3 | 1.95 | 6.2 |
| GRUD0166 | DD | 6,278,805 | 538,393 | -7 | 861 | -41.5 | 318 | 660 | 5 | 4 | 5.13 |
| | | | | | | | | 676 | 12 | 9.6 | 3.44 |
| | | | | | | | | 703 | 5 | 4 | 2.62 |
| GRUD0167 | DD | 6,278,259 | 538,444 | 62 | 701.81 | -53 | 306 | 388 | 6 | 3.9 | 2.66 |
| | | | | | | | | 458 | 10 | 6.5 | 3.61 |
| | | | | | | | | 503 | 8 | 5.2 | 4.58 |
| | | | | | | | | 537 | 5 | 3.25 | 4.18 |
| | | | | | | | | 555 | 27 | 17.55 | 4.48 |
| | | | | | | | | 675 | 6 | 3.9 | 5 |
| GRUD0168 | DD | 6,278,753 | 538,391 | -9 | 446.51 | -50 | 286 | 307 | 5 | 3.25 | 3.26 |
| GRUD0169 | DD | 6,278,805 | 538,393 | -7 | 632.76 | -14 | 324 | 293 | 6 | 4.2 | 4.05 |
| | | | | | | | | 378 | 21 | 15.75 | 3.88 |
| | | | | | | | | 472 | 9 | 6.75 | 9.68 |
| GRUD0170 | DD | 6,278,259 | 538,444 | 62 | 653.43 | -47.5 | 317.5 | 480 | 4 | 2.4 | 50.53 |
| | | | | | | | | 515 | 1 | 0.6 | 18.65 |
| | | | | | | | | 644 | 1 | 0.6 | 26 |
| GRUD0170A | DD | 6,278,259 | 538,444 | 62 | 509.6 | -47.5 | 317.5 | 450 | 6 | 4.2 | 3.78 |
| | | | | | | | | 475 | 2 | 1.4 | 28.71 |
| GRUD0171 | DD | 6,278,753 | 538,391 | -9 | 758.53 | -48.5 | 305 | 217 | 1 | 0.7 | 197 |
| | | | | | | | | 326 | 13 | 9.1 | 5.15 |
| | | | | | | | | 361 | 8 | 5.6 | 4.4 |
| | | | | | | | | 473 | 11 | 7.7 | 2.97 |
| | | | | | | | | 524 | 6 | 4.2 | 5.53 |
| | | | | | | | | 547 | 6 | 4.2 | 2.78 |
| GRUD0172 | DD | 6,278,805 | 538,393 | -7 | 455 | -10 | 316 | 228 | 1 | 0.9 | 51.6 |
| | | | | | | | | 417 | 5 | 4.5 | 10.35 |
| | | | | | | | | 429 | 4 | 3.6 | 3.44 |
| GRUD0174 | DD | 6,278,805 | 538,393 | -7 | 648.07 | -40 | 328 | 205 | 7 | 4.9 | 6.17 |
| | | | | | | | | 239.15 | 1.85 | 1.29 | 19.02 |
| | | | | | | | | 249 | 3 | 2.1 | 10.93 |
| GRUD0175 | DD | 6,278,747 | 538,393 | -8.23 | 516.36 | -54 | 292 | 4.75 | 5.25 | 3.67 | 3.39 |
| GRUD0176 | DD | 6,278,318 | 538,447 | 63 | 266.7 | -21.5 | 309 | 224 | 7 | 5.25 | 16.97 |
| GRUD0177 | DD | 6,278,318 | 538,447 | 63 | 239.81 | -21 | 303 | 155 | 7 | 4.9 | 7.28 |
| | | | | | | | | 188 | 3 | 2.1 | 7.49 |
| GRUD0178 | DD | 6,278,805 | 538,393 | -7 | 669.34 | -38 | 325 | 211.77 | 3.23 | 2.26 | 33.09 |
| | | | | | | | | 248 | 6 | 4.2 | 2.57 |
| GRUD0179 | DD | 6,278,318 | 538,447 | 63 | 530.57 | -43 | 307 | 476 | 1 | 0.7 | 19.2 |
| GRUD0183 | DD | 6,278,318 | 538,447 | 63 | 635.41 | -38.5 | 317.5 | 402 | 1 | 0.7 | 16 |
| | | | | | | | | 446 | 6 | 4.2 | 3.01 |
| | | | | | | | | 487 | 29 | 20.3 | 4.54 |
| | | | | | | | | 551 | 3 | 2.1 | 5.6 |
| GRUD0186 | DD | 6,278,806 | 538,394 | -7.61 | 755.2 | -48 | 308 | 328 | 1 | 0.7 | 49 |
| | | | | | | | | 410 | 16.64 | 11.64 | 3.29 |
| | | | | | | | | 463 | 2.13 | 1.49 | 15.05 |
| | | | | | | | | 529 | 34 | 23.8 | 5.48 |
| | | | | | | | | 606 | 17 | 11.9 | 3.41 |
| | | | | | | | | 649 | 8 | 5.6 | 2.53 |
| GRUD0187 | DD | 6,278,806 | 538,393 | -6.32 | 233.27 | -43 | 292 | 66 | 4 | 3.2 | 3.18 |
| GRUD0189 | DD | 6,278,318 | 538,447 | 63.47 | 662.83 | -32.5 | 316.5 | 350 | 4 | 2.6 | 9.49 |
| | | | | | | | | 404 | 1 | 1 | 10.3 |
| | | | | | | | | 433 | 3 | 1.95 | 15.18 |
| | | | | | | | | 450.13 | 4.87 | 3.16 | 4.35 |
| | | | | | | | | 498 | 11 | 7.15 | 2.84 |
| | | | | | | | | 565 | 4 | 2.6 | 3.89 |

For personal use only

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au(g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| GRUD0193 | DD | 6,278,775 | 538,178 | -6.85 | 85.13 | 33 | 128.5 | 40 | 11 | 8.8 | 6.9 |
| GRUD0194 | DD | 6,278,775 | 538,178 | -6.53 | 85.23 | 40.5 | 128.5 | 43 | 9 | 6.3 | 6.73 |
| GRUD0195 | DD | 6,278,318 | 538,447 | 63.59 | 598.98 | -31 | 313.5 | 329 | 9 | 6.3 | 35.14 |
| | | | | | | | | 361 | 5 | 3.5 | 8.46 |
| | | | | | | | | 400 | 4 | 2.8 | 3.65 |
| | | | | | | | | 437 | 2 | 1.4 | 15.02 |
| GRUD0196 | DD | 6,278,775 | 538,178 | -8.4 | 65.24 | 18 | 136 | 15 | 1 | 0.8 | 13.5 |
| | | | | | | | | 32 | 9 | 7.2 | 6.8 |
| GRUD0197 | DD | 6,278,774 | 538,178 | -7.52 | 76.77 | 28.5 | 136 | 3 | 2 | 1.6 | 9.56 |
| | | | | | | | | 35 | 12 | 9.6 | 10.52 |
| GRUD0198 | DD | 6,278,775 | 538,177 | -6.75 | 83.93 | 38 | 136 | 36 | 16 | 12 | 6.94 |
| | | | | | | | | 74 | 7 | 5.25 | 6.13 |
| GRUD0201 | DD | 6,278,774 | 538,177 | -8.34 | 119.96 | 19 | 148 | 33 | 5 | 4.25 | 5.43 |
| | | | | | | | | 60 | 4 | 3.4 | 3.64 |
| | | | | | | | | 70 | 14 | 11.9 | 7.58 |
| | | | | | | | | 112 | 5 | 4.25 | 3.88 |
| GRUD0202 | DD | 6,278,775 | 538,177 | -7.59 | 116.45 | 32 | 148 | 34 | 14 | 11.2 | 3.88 |
| | | | | | | | | 74 | 3 | 2.4 | 8.52 |
| | | | | | | | | 86.7 | 10.3 | 8.24 | 7.24 |
| GRUD0203 | DD | 6,278,775 | 538,177 | -6.75 | 85.03 | 42 | 148 | 34 | 16 | 12.8 | 4.04 |
| | | | | | | | | 78 | 1 | 0.8 | 17.6 |
| GRUD0204 | DD | 6,278,775 | 538,177 | -6.31 | 98.8 | 49 | 148 | 40 | 8 | 5.6 | 8.51 |
| GRUD0208 | DD | 6,278,775 | 538,176 | -8.4 | 56.31 | 21 | 162 | 32.73 | 17.27 | 13.81 | 6.01 |
| GRUD0209 | DD | 6,278,775 | 538,176 | -7.6 | 74.94 | 35 | 162 | 33 | 5 | 4 | 21.38 |
| GRUD0210 | DD | 6,278,775 | 538,176 | -6.97 | 84.52 | 45 | 162 | 37 | 5 | 3.75 | 6.5 |
| GRUD0211 | DD | 6,278,775 | 538,176 | -6.15 | 92.9 | 52 | 162 | 43 | 5 | 3.5 | 4.2 |
| GRUD0212 | DD | 6,278,724 | 538,235 | -10.63 | 197.96 | -20 | 314 | 115 | 10 | 7 | 5.88 |
| GRUD0216 | DD | 6,278,775 | 538,175 | -7.48 | 75 | 36 | 180 | 37 | 10 | 8 | 6.58 |
| GRUD0217 | DD | 6,278,775 | 538,175 | -6.97 | 84.9 | 46 | 180 | 41 | 7.13 | 5.34 | 9.86 |
| GRUD0218 | DD | 6,278,775 | 538,175 | -6.38 | 99.12 | 53 | 180 | 48 | 5 | 3.5 | 3.4 |

Note: Drillholes with the prefix GRUD denote that they are underground drill holes

1. 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

### Mungari

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| PICC032 | RC | 6610401 | 311516 | 422 | 120 | -61 | 270 | No significant intercept | | | |
| PICC033 | RC | 6610394 | 311582 | 416 | 126 | -61 | 266 | 69.00 | 6.00 | 5.70 | 8.93 |
| PICC033 | RC | 6610394 | 311582 | 416 | 126 | -61 | 266 | 78.00 | 10.00 | 9.50 | 1.11 |
| PICC034 | RC | 6610567 | 311671 | 404 | 182 | -60 | 270 | No significant intercept | | | |
| PICC035 | RC | 6610612 | 311636 | 414 | 174 | -61 | 270 | No significant intercept | | | |
| PICC036 | RC | 6610679 | 311650 | 419 | 120 | -62 | 270 | No significant intercept | | | |
| PICC037 | RC | 6610726 | 311675 | 406 | 198 | -61 | 270 | No significant intercept | | | |
| PICC038 | RC | 6610800 | 311630 | 413 | 156 | -61 | 270 | No significant intercept | | | |
| PICC039 | RC | 6610870 | 311513 | 415 | 108 | -61 | 270 | No significant intercept | | | |
| PICC040 | RC | 6610913 | 311569 | 398 | 120 | -62 | 268 | 81.00 | 1.00 | 1.00 | 1.76 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 24.00 | 1.00 | 1.00 | 1.35 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 33.00 | 1.00 | 1.00 | 1.04 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 45.00 | 1.00 | 1.00 | 1.10 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 48.00 | 1.00 | 1.00 | 4.53 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 64.00 | 1.00 | 1.00 | 1.42 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 73.00 | 1.00 | 1.00 | 2.85 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 78.00 | 1.00 | 1.00 | 1.17 |
| PICC042 | RC | 6611123 | 311468 | 423 | 102 | -61 | 270 | 90.00 | 1.00 | 1.00 | 1.15 |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| PICC043 | RC | 6611119 | 311547 | 421 | 174 | -61 | 267 | 140.00 | 1.00 | 1.00 | 1.29 |
| PICC043 | RC | 6611119 | 311547 | 421 | 174 | -61 | 267 | 170.00 | 2.00 | 2.00 | 1.36 |
| PICC045 | RC | 6611191 | 311357 | 407 | 78 | -61 | 270 | No significant intercept | | | |
| PICC046 | RC | 6611187 | 311573 | 421 | 204 | -62 | 270 | No significant intercept | | | |
| PICC047 | RC | 6611262 | 311391 | 422 | 144 | -61 | 264 | 75.00 | 3.00 | 3.00 | 1.20 |
| PICC048 | RC | 6611261 | 311576 | 420 | 138 | -60 | 270 | No significant intercept | | | |
| PICC049 | RC | 6611354 | 311365 | 423 | 138 | -61 | 270 | No significant intercept | | | |

### Crush Creek JV

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| B120RC00002 | RC | 7734349 | 585462 | 220 | 210 | -59.7 | 250.25 | 92 | 12 | 11.5 | 2.17 |
| | | | | | | including | | 93 | 1 | 0.96 | 9.2 |
| B120RC00002 | RC | 7734349 | 585462 | 220 | 210 | -59.7 | 250.25 | 142 | 10 | 9.6 | 1.62 |
| | | | | | | including | | 145 | 1 | 0.96 | 10.2 |
| DE20DD00010_A | DD | 7738359 | 584511 | 333 | 110.5 | -49.93 | 245.86 | 56 | 8 | 8 | 0.97 |
| DE20DD00013 | DD | 7738391 | 584414 | 312 | 189.6 | -49.86 | 39.7 | 105 | 15.44 | 3.7 | 0.71 |
| DE20DD00013 | DD | 7738391 | 584414 | 312 | 189.6 | -49.86 | 39.7 | 170 | 3.37 | 3.1 | 2.07 |
| DE20DD00014 | DD | 7738343 | 584379 | 305 | 249.6 | -59.99 | 64.84 | 162 | 1.23 | 1 | 19.87 |
| | | | | | | including | | 162 | 0.35 | 0.28 | 55.5 |
| DE20DD00015 | DD | 7738329 | 584598 | 327 | 160.8 | -49.8 | 245.24 | 97.6 | 6.4 | 6.4 | 1.12 |
| DE20DD00024 | DD | 7738322 | 584505 | 334 | 111.6 | -54.95 | 219.97 | 37.1 | 0.9 | 0.73 | 6.95 |
| | | | | | | including | | 37.1 | 0.43 | 0.35 | 11.6 |
| DE20DD00026 | DD | 7738285 | 584495 | 332 | 81.2 | -50.31 | 265 | 40 | 7 | 6.5 | 2.64 |
| | | | | | | including | | 42.4 | 0.6 | 0.56 | 8.34 |
| DE20DD00043 | DD | 7738692 | 584172 | 288 | 376.7 | -20.44 | 19.96 | 129 | 1 | 0.72 | 6.17 |
| DE20RC00034 | RC | 7738499 | 584388 | 298 | 228 | -65 | 0 | 64 | 5 | 4.2 | 1.34 |
| DE20RC00035 | RC | 7738430 | 584531 | 328 | 130 | -50 | 80 | 106 | 6 | 6 | 1.02 |
| DE20RC00038 | RC | 7738524 | 584436 | 301 | 160 | -49.55 | 44.46 | 70 | 6 | 6 | 1.3 |
| DE20RC00042 | RC | 7738521 | 584434 | 301 | 180 | -55 | 350 | 93 | 5 | 4.8 | 1.68 |
| GA20RC00002 | RC | 7738194 | 583992 | 334 | 222 | -54.92 | 246.71 | 112 | 3 | 2.7 | 3.24 |
| GA20RC00002 | RC | 7738194 | 583992 | 334 | 222 | -54.92 | 246.71 | 142 | 7 | 6.4 | 3.04 |
| | | | | | | including | | 143 | 2 | 1.83 | 8.06 |
| B720DD00001_A | DD | 7739140 | 584469 | 398 | 282.4 | -49.9 | 359.54 | 127.4 | 2.6 | 2.1 | 7.44 |
| | | | | | | including | | 128.4 | 0.5 | | 32.5 |
| B720DD00001_A | DD | 7739140 | 584469 | 398 | 282.4 | -49.9 | 359.54 | 106.5 | 3.55 | 2.9 | 3.95 |
| | | | | | | including | | 109.65 | 0.4 | | 30.3 |
| B720DD00001_A | DD | 7739140 | 584469 | 398 | 282.4 | -49.9 | 359.54 | 187 | 5 | 4.1 | 3.32 |
| | | | | | | including | | 191 | 1 | | 12.8 |
| B720DD00001_A | DD | 7739140 | 584469 | 398 | 282.4 | -49.9 | 359.54 | 142 | 9 | 7.4 | 2.38 |
| | | | | | | including | | 144 | 0.6 | | 19.25 |
| B720DD00001_A | DD | 7739140 | 584469 | 398 | 282.4 | -49.9 | 359.54 | 157 | 5 | 4.1 | 1.88 |
| B720DD00002 | DD | 7739136 | 584481 | 398 | 201.2 | -45.68 | 349.26 | 149 | 18 | 13.2 | 7.73 |
| | DD | | | | | including | | 151 | 2.7 | | 26.91 |
| | DD | | | | | | And | 158 | 1 | | 31.6 |
| | DD | | | | | | And | 163.5 | 0.5 | | 25.2 |
| B720DD00002 | DD | 7739136 | 584481.4 | 398 | 201.2 | -45.68 | 349.26 | 133.5 | 3.5 | 2.6 | 1.79 |
| B720DD00002 | DD | 7739136 | 584481 | 398 | 201.2 | -45.68 | 349.26 | 104 | 12 | 8.8 | 1.3 |
| | DD | | | | | including | | 108.9 | 0.4 | | 23.7 |
| B720DD00003 | DD | 7739136 | 584481.4 | 398 | 234.3 | -59.88 | 339.26 | 61.66 | 0.44 | 0.3 | 16 |
| B720DD00003 | DD | 7739136 | 584481.4 | 398 | 234.3 | -59.88 | 339.26 | 206 | 1 | 0.7 | 5.96 |
| B720DD00003 | DD | 7739136 | 584481 | 398 | 234.3 | -59.88 | 339.26 | 133 | 16 | 11.7 | 2.24 |
| | DD | | | | | including | | 133.6 | 0.4 | | 16 |
| B720DD00004 | DD | 7739136 | 584481.4 | 398 | 174.5 | -61.69 | 20.64 | 127.2 | 1.3 | 1.2 | 6.7 |
| | DD | | | | | including | | 127.8 | 0.7 | | 9.93 |
| B720DD00004 | DD | 7739136 | 584481.4 | 398 | 174.5 | -61.69 | 20.64 | 35 | 2.7 | 2.5 | 2.31 |
| B720DD00004 | DD | 7739136 | 584481.4 | 398 | 174.5 | -61.69 | 20.64 | 40.9 | 4.2 | 4 | 1.94 |
| B720DD00004 | DD | 7739136 | 584481.4 | 398 | 174.5 | -61.69 | 20.64 | 109 | 6 | 5.6 | 0.93 |
| B720DD00008 | DD | 7739228 | 584382 | 322 | 144.7 | -54.99 | 74.88 | 51.06 | 11.74 | 11.1 | 20.73 |
| | DD | | | | | including | | 53.56 | 0.69 | | 334.51 |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Hole ID | Hole Type | Northing MGA (m) | Easting MGA (m) | Elevation AHD (m) | Hole Length (m) | Dip MGA | Azi MGA | From (m) | Interval[1] (m) | ETW (m) | Au (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| B720DD00008 | DD | 7739228 | 584381.9 | 322 | 144.7 | -54.99 | 74.88 | 41.9 | 1.1 | 1 | 4.63 |
| B720DD00008 | DD | 7739228 | 584381.9 | 322 | 144.7 | -54.99 | 74.88 | 45.14 | 3.26 | 3.1 | 1.82 |
| B720DD00009 | DD | 7739196 | 584322 | 311 | 210.1 | -55.14 | 47.2 | 111 | 16 | 14.9 | 2.32 |
| | DD | | | | | including | | 117 | 0.7 | | 13.4 |
| B720DD00011 | DD | 7739099 | 584545 | 402 | 177.5 | -49.81 | 43.22 | 83.9 | 1 | 1 | 95.33 |
| | DD | | | | | including | | 83.9 | 0.4 | | 235 |
| B720DD00011 | DD | 7739099 | 584545 | 402 | 177.5 | -49.81 | 43.22 | 51 | 3 | 2.9 | 3.14 |
| B720DD00015 | DD | 7739135 | 584480 | 399 | 177.4 | -59.5 | 43.98 | 81 | 1.5 | 1.5 | 6.83 |
| | DD | | | | | including | | 82 | 0.5 | | 9.58 |
| B720DD00015 | DD | 7739135 | 584479.9 | 399 | 177.4 | -59.5 | 43.98 | 43 | 4 | 4 | 1.46 |
| B720DD00023 | DD | 7739219 | 584362 | 322 | 180.325 | -45.36 | 31.55 | 82.1 | 1.4 | 1.3 | 11.19 |
| | DD | | | | | including | | 82.1 | 0.63 | | 16.45 |
| B720DD00026 | DD | 7739108 | 584276 | 304 | 236 | -32.17 | 44.66 | 174.6 | 4.4 | 3.8 | 6.76 |
| | DD | | | | | including | | 174.6 | 0.57 | | 10.15 |
| | DD | | | | | including | | 176 | 0.5 | | 8.68 |
| | DD | | | | | including | | 177 | 1 | | 14.75 |
| B720DD00031 | DD | 7739135 | 584520.8 | 402 | 180.6 | -79.27 | 44.12 | 79 | 0.53 | 0.5 | 9.55 |
| B720DD00031 | DD | 7739135 | 584521 | 402 | 180.6 | -79.27 | 44.12 | 112 | 14 | 13.1 | 1.45 |
| B720DD00033 | DD | 7738863 | 584607 | 334 | 278.5 | -30 | 270 | 188 | 8.3 | 2.5 | 1.55 |
| | | | | | | including | | 195.6 | 0.7 | | 10.89 |

For personal use only

For personal use only

## APPENDIX 2 – 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* | • *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.*<br>• *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are material to the Public Report.*<br>• *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).* | • Sampling of gold mineralisation at Red Lake Operation was undertaken using diamond core (surface and underground).<br>• 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.<br>• 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.<br>• Diamond drill core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.15 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* | • *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.).* | • 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,<br>• All exploration drill core is orientated using the Tru-Core device. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Percentage of drill core recovery is not recorded at this time on site. All core is oriented and marked up at 1-metre intervals, intervals are compared to drillers depth. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Logging* | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.*<br>*The total length and percentage of the relevant intersections logged.* | • 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.<br>• All diamond holes were logged in entirely from collar to end of hole.<br>• All drill core once logged is digitally photographed. The photographs capture all data presented on the core. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Diamond core drilled was half core sampled and the remaining half was retained.<br>• Core is cut to preserve the bottom of hole orientation line, in some instance core may be quarter cut and send for analysis.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• The sample sizes are considered appropriate and in line with industry standards. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | • 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.<br>• No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.<br>• Fire assay is designed to measure the total gold within a |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | • *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.*<br>• *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.* | 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.<br>• 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 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. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | • 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.<br>• 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.<br>• 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.<br>• No adjustments or calibrations have been made to the final assay data reported by the laboratory. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • 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.<br>• 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.<br>• Topographic control was generated from aerial surveys and detailed Lidar surveys. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • 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.<br>• Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource.<br>• Sample compositing was not applied due to the often-narrow mineralised zones. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* | • Mineralised zones in the Red Lake-Campbell deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralisation. It is common for mineralised zones to have multiple styles of mineralisation within the same host lithology.<br>• There are four types of mineralisation in Red Lake-Campbell Deposit; 1) Vein Style Gold Mineralisation, 2) Vein and Sulphide Style Gold Mineralisation, 3) Disseminated |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | • *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.* | Sulphide Style Mineralisation locally referred to as replacement mineralisation 4) Free Gold Mineralisation Style<br>• 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.<br>• 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. |
| *Sample security* | • *The measures taken to ensure sample security.* | • 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* | • *The results of any audits or reviews of sampling techniques and data.* | • 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* | • *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.*<br>• *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.* | • Resource Definition drilling was undertaken on the following mining claims: Cochenour & Red Lake Claims: PAT-8059, PAT-8064,PAT-6850,PAT-6836,MLO-3508<br>• All mining claims are in good standing. Tenure consists of Patents, subject to annual Mining Land Taxes issued in January.<br>• Title registered on land tenure is 100% owned.<br>• 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.<br>• Historical sites have been rehabilitated and are monitored by the Environmental Dept. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • 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 1940s. Red Lake and Campbell Mine were combined in 2006 when Goldcorp purchased Campbell Mine.<br>• 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.<br>• Aside from the Red Lake gold mines and Cochenour mine, Evolution also holds past producing operations that include the |

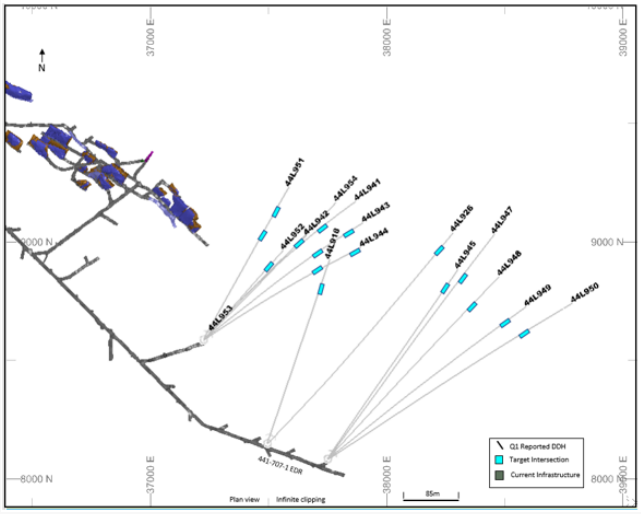
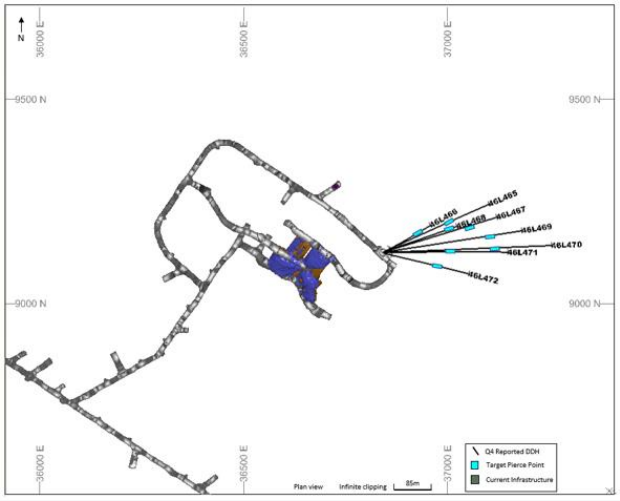
## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | | HG Young, Abino, McMarmac, Gold Eagle Mine, and McKenzie Red Lake mines. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The mineralization within the Red Lake Operations can be classified as an Archean greenstone belt-hosted gold deposit.<br>• 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.<br>• 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.<br>• 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 systems accompanying sulphide replacement within sheared mafic to komatiitic basalts of the Balmer Assemblage.<br>• 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. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>*o easting and northing of the drillhole collar*<br>*o elevation or RL of the drillhole collar*<br>*o dip and azimuth of the hole*<br>*o downhole length and interception depth*<br>*o hole length.* | • Refer to the drill hole information table in the Appendix of this report. |
| *Data aggregation methods* | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • For results reporting: A minimum grade truncation of 2.74gpt standard is followed; no maximum grade truncation standard is applied.<br>• 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.<br>• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.<br>• If a hole has NSA values (ie g x m 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 a 'no significant assay' (NSA) value for g/t.<br>• Composite lengths and grade and internal significant values are reported in Appendix.<br>• No metal equivalent values are used. |

For personal use only

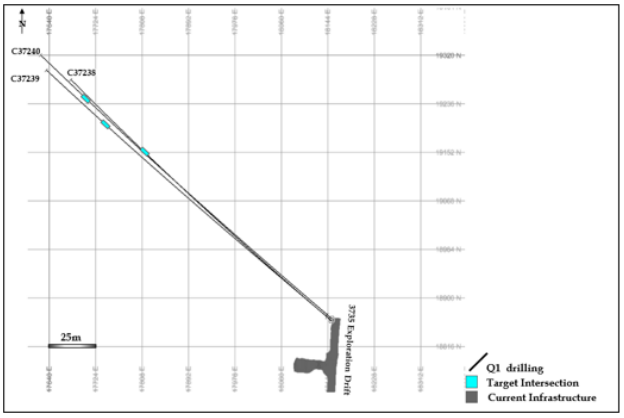
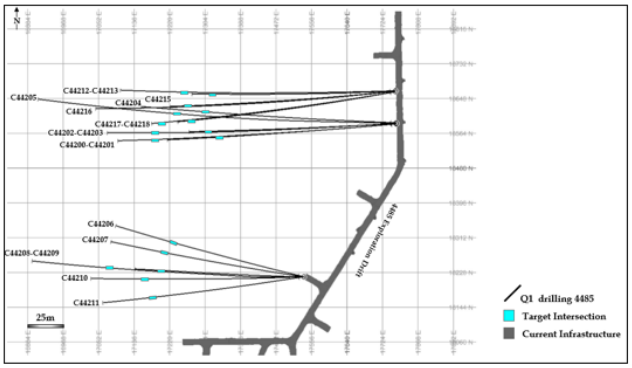
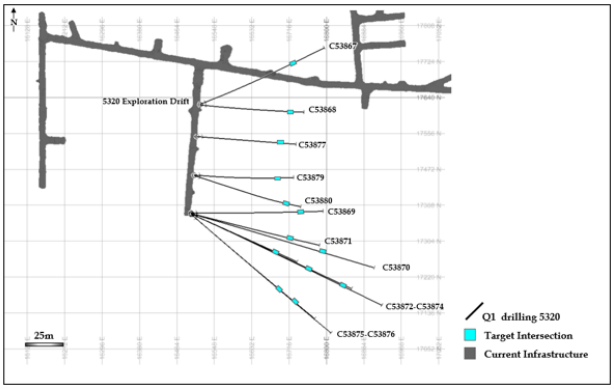
For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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')* | • At Red Lake Operations where reliable estimated true widths can be calculated these have been included along with down hole measurements. |
| *Diagrams* | • *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.* | • Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.<br>  <br>***Plan view showing all drill holes and target intersection points collared underground at Red Lake from 441-707-1 EDR.***<br>  <br>***Plan view showing all drill holes and target intersection points collared underground at Red Lake from 461-707-1.*** |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | |  <br>***Plan view showing location of drill holes and targeted area, collared underground from 3735 Exploration Drift at the Cochenour Complex (no clipping applied)*** |
| | |  <br>***Plan view showing location of drill holes and targeted area, collared underground from 4485 Exploration Drift at the Cochenour Complex (no clipping).*** |
| | |  <br>***Plan view showing location of drill holes and targeted area, collared underground from 5320 Exploration Drift at the Cochenour Complex (no clipping).*** |
| *Balanced reporting* | *• 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.* | • Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Red Lake Operations Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Other substantive exploration data* | • *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.* | • A substantial Exploration and Resource Definition program is on-going at the Red Lake Operation site. |
| *Further work* | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further Exploration, Near Mine Exploration and Resource Definition work on the Red Lake Operations is planned for the remainder of FY21 |

## Cowal

### Cowal Section 1 Sampling Techniques and Data

| Cowal Section 1 Sampling Techniques and Data | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Sampling techniques* | • *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.*<br>• *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are material to the Public Report.*<br>• *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).* | • Holes in this report consist of conventional diamond core drilling.<br>• 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.<br>• 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.<br>• Sample preparation was conducted by SGS West Wyalong and ALS Orange. Sample preparation consisted of:<br>Drying in the oven at 105ºC; 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 |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Drilling techniques* | • *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.).* | • Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole.<br>• All core in this report has been drilled since 2009 and has been oriented using accepted industry techniques at the time. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • 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.<br>• There is very no apparent relationship between core-loss and grade. |
| *Logging* | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.*<br>*The total length and percentage of the relevant intersections logged.* | • 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 Datashed database.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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.<br>• 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* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • 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.<br>• 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 QAQC protocols used at Cowal to ensure appropriate and representative sampling.<br>• Results per interval are reviewed for half core samples and if |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | unexpected or anomalous assays are returned an additional quarter core may be submitted for assay. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • 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.<br>• 1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate.<br>• 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.<br>• 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 ±2SD acceptance criteria are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference.<br>• Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank 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.<br>• 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* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* | • No dedicated twinning drilling has been conducted for this drill program.<br>• 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 |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | • *Discuss any adjustment to assay data* | administrator rights to the database. Others can use and sort the database but not save or delete data. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • 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.<br>• 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.<br>• The Gyro results were entered into the drill hole database without conversion or smoothing.<br>• 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.<br>• 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* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • 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* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • 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.<br>• Drilling at Galway Regal is oriented perpendicular to the known mineralised package. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and 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.<br>• 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. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

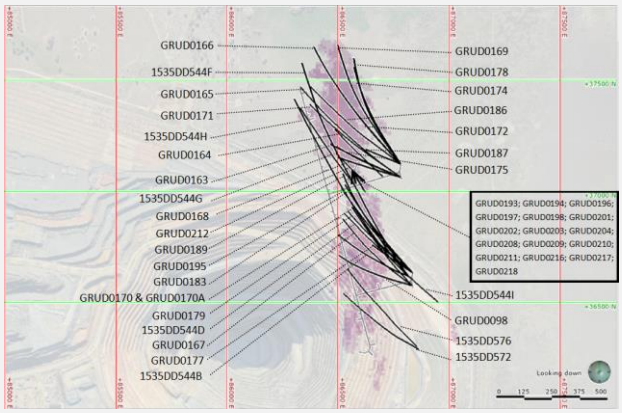
| Cowal Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | • The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory. |
| *Audits or reviews* | *• The results of any audits or reviews of sampling techniques and data.* | • 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.<br>• 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 | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Mineral tenement and land tenure status* | *• 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.*<br>*• 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.* | • 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* | *• Acknowledgment and appraisal of exploration by other parties.* | • The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick. |
| *Geology* | *• Deposit type, geological setting and style of mineralisation.* | • The Cowal gold deposits (E41, E42, 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.<br>• The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcaniclastic sediment piles.<br>• 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 volcaniclastic rocks and lavas.<br>• 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 |

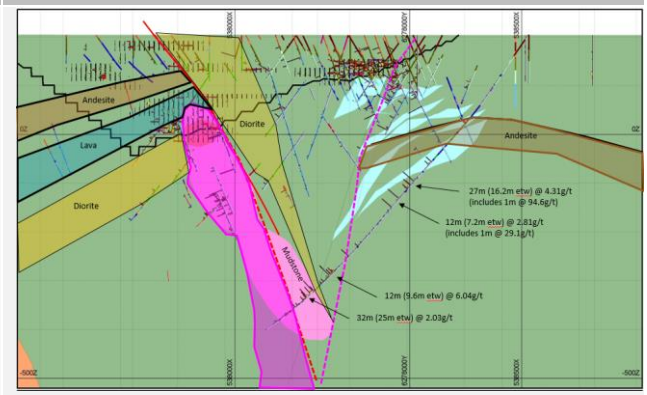
For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 2 Reporting of Exploration Results | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor). |
| *Drill hole Information* | *• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>• *easting and northing of the drillhole collar*<br>• *elevation or RL of the drillhole collar*<br>• *dip and azimuth of the hole*<br>• *downhole length and interception depth*<br>• *hole length.* | • Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report. |
| *Data aggregation methods* | *• 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.*<br>*• 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.*<br>*• The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • 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* | *• These relationships are particularly important in the reporting of Exploration Results.*<br>*• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*• 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')* | • 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* | *• 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* | • A drill hole location plan for reported drilling at Cowal and a representative section are provided below.<br>  <br><br>***Drill hole location plan*** |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Cowal Section 2 Reporting of Exploration Results | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | |  <br>***Cross section through E42 and GRE46*** |
| *Balanced reporting* | *• 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* | • Significant intercepts reported are only those areas where mineralisation was identified.<br>• These assay results have not been previously reported.<br>• All earlier significant assay results have been reported in previous ASX announcements.<br>• 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. |
| *Other substantive exploration data* | *• 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.* | • No other substantive data was collected during the report period. |
| *Further work* | *• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).*<br>*• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • 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 Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Sampling techniques* | *• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard* | • Sampling of gold mineralisation at Mungari was undertaken using diamond core (surface) and reverse circulation (RC) drill chips. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | *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.*<br>*• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.*<br>*• Aspects of the determination of mineralisation that are material to the Public Report.*<br>*• 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).* | • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts, whilst RC samples were collected at 1m downhole intervals. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS.<br>• 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 Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process.<br>• RC drilling was sampled to obtain 1m samples using a static cone splitter from which 3 to 5 kg was crushed and pulverised to produce a 30g to 50g subsample for fire assay. Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.2 to 1.2m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 30g to 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* | *• 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.).* | • RC sampling was completed using a 4.5" to 5.5" diameter face sampling hammer. Diamond holes from surface were predominantly wireline NQ2 (50.5mm) or HQ (63.5mm) holes.<br>• All diamond core from surface core was orientated using the reflex (act II or ezi-ori) tool. |
| *Drill sample recovery* | *• Method of recording and assessing core and chip sample recoveries and results assessed.*<br>*• Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>*• 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.* | • RC drilling sample weights were recorded for selected sample intervals and monitored for fluctuations against the expected sample weight. If samples were below the expected weight, feedback was given promptly to the RC driller to modify drilling practices to achieve the expected weights.<br>• 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.<br>• Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent with the exception of oxide zones however these rarely fell below 90%.<br>• 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.<br>• Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available. |
| *Logging* | *• 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.*<br>*• Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.*<br>*The total length and percentage of the relevant intersections logged.* | • RC drill chips and diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies.<br>• All logging is both qualitative and quantitative in nature recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet.<br>• All RC and diamond holes were logged in entirety from collar to end of hole. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Most diamond core drilled from surface was half core sampled and the remaining half was retained. In the oxide zone, where cutting can wash away samples, some surface holes were full core sampled.<br>• All RC samples were split by a cone or a riffle splitter and collected into a sequenced calico bag. Any wet samples that could not be riffle split were dried then riffle split.<br>• Sample preparation of RC and diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Mungari mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Mungari sampling and sample preparation protocol.<br>• The sample and size (2.5kg to 4kg) relative to the particle size (>85% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Eastern Goldfields of Western Australia.<br>• 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. The quality control performance was monitored as part of Evolution's QAQC procedure.<br>• The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a rotary splitter device to a maximum sample weight of 3.5kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >85% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 40g fire assay charge. The pulp is retained and the bulk residue is disposed of after two months.<br>• Measures taken to ensure sample representation include the collection of field duplicates during RC drilling at a frequency rate of 5%. Duplicate samples for both RC chips and diamond core are collected during the sample preparation pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose.<br>• The sample sizes are considered appropriate and in line with industry standards. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of* | • The sampling preparation and assaying protocol used at Mungari was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.<br>• 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 Goldfields region. Screen fire assay and LeachWELL / bottle roll analysis techniques have also been used to validate the fire assay techniques.<br>• The technique utilised a 30g, 40g or 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCI and HN03) before the gold content is determined by an AAS machine.<br>• No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | *accuracy (i.e. lack of bias) and precision have been established.* | • Quality control samples were routinely inserted into the sampling sequence and were also inserted 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 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. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | • 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 Mungari if further verification is required.<br>• 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.<br>• 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.<br>• No adjustments or calibrations have been made to the final assay data reported by the laboratory. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All surface drill holes at Mungari have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 51 and AHD.<br>• Resource 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.<br>• Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • 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.<br>• Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource.<br>• Sample compositing was not applied due to the often-narrow mineralised zones. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • Mineralisation at the Picante Trend project is hosted along the sheared contact of tonalite and ultramafic, dipping ~60° east, with mineralisation also extending into the tonalite associated with discrete structures. The interplay of these structures creates plunging high grade shoots on the plane of the contact.<br>• Surface drilling intersects the mineralisation at an appropriate angle to minimise bias.<br>• Drilling at Boomer South is at a high-angle to the interpreted structural corridor (drilling northeast, dipping -60°)<br>• The relationship between the drilling orientation and the orientation of key mineralised structures at Mungari is not |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | considered to have introduced a sampling bias and is not considered to be material.<br>• Resource Definition and Exploration drilling is typically planned to intersect ore 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. |
| *Sample security* | *• The measures taken to ensure sample security.* | • 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 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. 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* | *• The results of any audits or reviews of sampling techniques and data.* | • The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified.<br>• Oscillating cone splitter has been in use for RC sampling at all prospects. Data collected has returned more consistent duplicate sample weights than a standard static cone splitter. |

### Mungari Section 2 Reporting of Exploration Results

| Mungari Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Mineral tenement and land tenure status* | *• 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.*<br>*• 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.* | • Resource Definition drilling was undertaken on the following tenements: M15/688<br>• Exploration drilling was undertaken on the following tenements: M15/0688, M15/1407, M15/1346, M16/532, M16/141, M16/183<br>• All tenements are in good standing and no known impediments exist. Prospecting leases with imminent expiries will have mining lease applications submitted in due course. |
| *Exploration done by other parties* | *• Acknowledgment and appraisal of exploration by other parties.* | • Exploration has been carried out by a number of parties including Electrum Resources NL (1985-1989), Castle Hill Resources NL (1989-1996), Goldfields Exploration Ltd (2001) and Cazaly Resources Ltd (2004-2008). The historical data and database have been reviewed by Cube and is deemed to be of acceptable quality for Mineral Resource estimation.<br>• The initial discovery of Frog's Leg was made by Mines and Resources Australia Ltd who was a precursor company to La Mancha Resources Australia Pty Ltd. The deposit was discovered in 2000 as a result of following up on regional anomalism identified through rotary air blast (RAB) and aircore drilling. La Mancha was acquired by Evolution in August 2015.<br>• Significant historical work has been performed across the Regional Tenement package by numerous parties since the original discovery of gold in the region c.1890. Recent exploration commenced during the 1970's onwards and has included exploration for base metal and gold mineralisation. |
| *Geology* | *• Deposit type, geological setting and style of mineralisation.* | • The Picante Trend prospect is located in the northern part of the Castle Hill mining area. The Boomer South prospect is located within the Kundana mining camp. Both prosects are |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | | within the Achaean Norseman-Wiluna greenstone belt of the Eastern Goldfields Province. The Castle Hill gold deposits are structurally related to the Kunanalling Shear Zone, a regional NNW-trending shear. The Picante Trend prospect is located on the sheared contact between the Kintore Tonalite and Hampton Ultramafics. The deposits of the Kundana mining camp typically narrow-vein, orogenic gold deposits, associated with the NNW-trending Zuleika shear zone. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>*o easting and northing of the drillhole collar*<br>*o elevation or RL of the drillhole collar*<br>*o dip and azimuth of the hole*<br>*o downhole length and interception depth*<br>*o hole length.* | • Refer to the drill hole information table in the Appendix of this report. |
| *Data aggregation methods* | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.<br>• At Picante composite grades of > 1 g/t have been reported.<br>• Composite lengths and grade as well as internal significant values are reported in Appendix.<br>• No metal equivalent values are used. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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')* | • There is a direct relationship between the mineralisation widths and intercept widths at Mungari.<br>• The assay results are reported as down hole intervals with an estimate of true width provided in Appendix. |
| *Diagrams* | • *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.* | • Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report. |
| *Balanced reporting* | • *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.* | • 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* | • *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* | • A substantial Exploration and Resource Definition program is on-going at the Mungari site. Other works include field mapping and geophysical surveys. |

For personal use only

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Mungari Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | *treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | |
| *Further work* | *• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).*<br>*• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements are continuing during FY21 |

## Crush Creek JV

### Crush Creek JV Section 1 Sampling Techniques and Data

| Crush Creek JV Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| *Sampling techniques* | *• 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.*<br>*• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.*<br>*• Aspects of the determination of mineralisation that are material to the Public Report.*<br>*• 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).* | • Sampling of Au-Ag mineralisation at the Crush Creek JV was undertaken using diamond core (surface).<br>• All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Reverse-circulation (RC) sampling was conducted in 1m intervals downhole selected by the logging geologist based on visual observations of the RC chips. Sampling was carried out according to Evolution protocols and QAQC procedures. All drill-hole collars were surveyed for initial drilling using a handheld GPS, and later surveyed using a differential GPS.<br>• The sampling and assaying methods are appropriate for the epithermal style mineralised system targeted and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process.<br>• Diamond drill-core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.3m to 1m. Surface diamond drilling was half core sampled.<br>• RC chip samples were taken from 1m intervals as splits from the bulk sample using a static cone splitter attached to the rig beneath the cyclone and sample collection box. Metre marks on the drill mast were used to ensure that samples taken represent the downhole metre. Drill crews emptied the sample collection box onto the splitter only when instructed by the driller at 1m intervals. The cyclone and cone splitter were routinely cleaned between drill rods and drill holes to maintain sample hygiene. Wet or moist samples are recorded in the database. If significant groundwater was encountered in a drill hole, and samples were unable to be kept dry, the RC hole was stopped and drilled diamond.<br>• All diamond core and RC chip samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. Ag, As, Bi, Cd, Cu, Fe, Pb, S, Sb and Zn were also |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | assayed in addition to Au assays using an aqua-regia digest with ICP/AES finish. A suite of additional multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some selected intervals for pathfinder and lithostratigraphic use. |
| *Drilling techniques* | • *Drill type (eg 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.).* | • Diamond holes from surface were wireline PQ (85mm diameter), HQ (63.5mm diameter) and some NQ (45.1mm diameter) holes.<br>• All diamond core from surface core was orientated using the digital Reflex Act lll bottom of hole orientation tool.<br>• RC holes were drilled using an air fired RC hammer (139.1mm diameter) with samples returning to surface inside an inner tube. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • All diamond core was orientated and measured during processing and the recovery of individual core runs recorded. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against driller's core blocks.<br>• Inconsistencies between the logging and the driller's depth measurement blocks are investigated. Surface drilling recoveries were generally excellent.<br>• Measures taken to maximise sample recovery during diamond drilling include using triple tube methodology, instructions to drillers to slow down drilling rates during key parts of drill holes or reducing the core run length in less competent ground.<br>• Measures taken to maximise sample recovery during RC drilling include ensuring the sample box was cleared metre by metre using marks on the drill mast, ensuring the splitter was level, cleaning out sample chutes routinely and weighing (1:20) of bulk, primary and duplicate samples. When required sampling chutes on the splitter were adjusted to maintain a consistent representative sample. If water was encountered during RC drilling, samples that were affected were recorded in the database. If the amount of water became unmanageable the hole was stopped and drilled with diamond. |
| *Logging* | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.*<br>*The total length and percentage of the relevant intersections logged.* | • Diamond core and RC chips have been geologically logged to the level of detail required for a Mineral Resource estimation. RQD measurements are taken from diamond core to allow preliminary understanding of recovery, rock competency and fracture frequency. Geotechnical logging was undertaken for select drill holes on site by geologists.<br>• All logging is both qualitative and quantitative in nature recording features such as structural data, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density/type, oxidation state, weathering, colour etc. All holes are photographed wet. Structural measurements are taken from core using a Kenometer instrument.<br>• All diamond and RC holes were logged in entirety from collar to end of hole. Drill logs are loaded directly into the acQuire database by the geologist. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | • Diamond core drilled from surface was half core sampled and the remaining half was retained.<br>• RC samples were taken as primary splits of bulk samples using a static cone splitter with adjustable sample chutes, attached to the RC cyclone beneath the sample collection box. 1:20 bulk, primary and duplicate splits were weighed to ensure the primary sample split consistently represented the interval downhole – targeting 3kg primary and duplicate samples. Major discrepancies in sample weights were immediately brought to the attention of drill crews, with chutes adjusted or cleared to restore non-bias sample weights.<br>• Sample preparation of diamond and RC samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of low-sulfidation epithermal style Au-Ag |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | • *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | mineralisation. The laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections are routinely undertaken to monitor the laboratories compliance sampling and sample preparation protocol.<br>• 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 epithermal gold deposits.<br>• 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. Blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure.<br>• The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a riffle splitter device to a maximum sample weight of 3kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >90% passing 75um. Approximately 200g 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 and bulk residue are retained at the lab until further notice.<br>• Duplicate samples for diamond core are collected during the sample crushing stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose.<br>• The sample sizes are considered appropriate and in line with industry standards. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | • The sampling preparation and assaying protocol used at the Crush Creek JV was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types targeted.<br>• Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for epithermal type Au - Ag mineralisation. It has been extensively used throughout the Crush Creek region.<br>• The technique utilised a 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCI and HN03) before the gold content is determined by an AAS machine. Some samples gold content was determined using OES instead of AAS with the same detection limit reported. When higher grades (>20 g/t Au) were reported by the AAS machine at Delta and BV7, the quantity of gold in sample is then automatically determined using gravimetric methods.<br>• No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.<br>• Quality control samples were routinely inserted into the sampling sequence and were also inserted 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 tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Batches which fail quality control checks are re-analysed. In addition, the laboratory is instructed to place barren quartz flushes in the sample sequence in areas of anticipated mineralisation. Quartz flushes are routinely |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | analysed and any detected gold in the flushes are reported to the lab and if necessary, the batch re-assayed. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data* | • Independent internal or external verification of significant intercepts is completed on a campaign basis at independent certified laboratories. This campaign has started at Crush Creek with verification samples sent to an Umpire lab however results are still be fully received and analysed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for epithermal gold systems. Half core and sample pulps are retained for when further verification is required.<br>• All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and as a priority 1 assay in 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.<br>• No adjustments or calibrations have been made to the final assay data reported by the laboratory. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • All surface drill holes at Crush Creek have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 55.<br>• Topographic control was generated from aerial DTM surveys and from previous drilling data sets. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The nominal drill spacing for Exploration drilling is 40m x 40m or wider. This spacing includes data that has been verified from previous exploration activities on the project.<br>• Data spacing and distribution is being designed to collect enough data for establishing geological continuity and grade variability appropriate for classifying an Inferred Mineral Resource in some parts of BV7 and Delta, as well as explore along the strike of key mineralised structures for further mineralised zones.<br>• Sample compositing was not applied due to the often-narrow mineralised zones. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • Mineralisation in the Delta area is interpreted to be hosted within NNW-SSE striking veins that pre-dominantly dip steeply to the west, but also other orientations. These veins are interpreted to occur within east dipping mineralised envelopes. Surface drilling has been designed to intersect the mineralisation at an angle to minimise bias. Some drilling has been designed to test for multiple orientations in the mineralised domains that could occur given the early stage of exploration and understanding of the geology.<br>• Mineralisation at BV7 is hosted within a series of NNW-SSE striking structures that dip pre-dominantly to the SW. There is one main mineralised zone, with accessory lodes in the hanging-wall and foot-wall to this main zone. Within these structures, gold is interpreted to be hosted in veins that are mainly orientated sub-parallel to these structures with some vein sets conjugate to the main trend. Evolution's drilling has been designed to test this main orientation by drilling west to east. Some east to west historic drilling does not drill an optimal angle to the mineralised structures.<br>• Gamma is an early stage exploration target. There is not enough geologic information to determine the exact orientation of mineralised structures at this point in time. Mineralisation at Gamma is associated with illite alteration and pyrite development at the base of a flow-banded rhyolite dome. |

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 1 Sampling Techniques and Data | | |
|---|---|---|
| **Criteria** | **Explanation** | **Commentary** |
| | | • Mineralisation at The Kink is interpreted to be associated with a N-S orientated structure that dips moderately to the west. Mineralisation has developed in volcaniclastic rocks as veins and vein stock-work on the structure.<br>• The relationship between the drilling orientation and the orientation of mineralised structures at Crush Creek is not considered to have introduced a sampling bias to Evolution drilling and is not considered to be material. Estimated True Width's (ETW) of mineralised intersections are shown in the Drill Hole Information Summary table. |
| *Sample security* | • *The measures taken to ensure sample security.* | • Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site where access to the samples is restricted. Samples are then dropped off and loaded onto a freight truck in secured bags the morning of dispatch. Collected samples are then received at the respective commercial laboratories in Townsville. 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. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No internal or external audits or reviews have been conducted on the sampling techniques for the Crush Creek projects to date. Laboratory audits have been conducted on the respective commercial laboratories in Townsville. |

### Crush Creek JV Section 2 Reporting of Exploration Results

| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Mineral tenement and land tenure status* | • *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.*<br>• *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.* | • MDL2010 (the Mineral Development License) hosts the Delta, BV7, Delta South and Gamma prospects where the drilling in this report has taken place. MDL2010 is located 10km NNE of the town of Collinsville, approximately 70 km SW of Bowen. This License is wholly owned by Basin Gold Pty Ltd. but operated by Conquest Mining Pty Ltd. (a wholly owned subsidiary of Evolution Mining Ltd.) under an earn-in joint-venture agreement signed in September 2019. Evolution Mining Ltd. has all the required operational, environmental and heritage permits/approvals for the work conducted on the Mineral Development License under the joint venture. 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 Mineral Development License. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Exploration for gold has been carried out by several parties over MDL2010 areas. These companies include Australian Oil and Minerals Ltd. (AOM) and CRA Exploration Pty Ltd. (CRAE) both independently and in JV (1987 to 1991), Basin Gold Pty Ltd. (BG) (1994-1996), BG in JV operated by Battle Mountain Australia (BMA) (1996-1998), Resolute Limited (1998 – 2000), Goldfields Australasia Pty Ltd (GFA) (2000-2002), GFA in JV with Conquest Mining Ltd (CQT) (2002 – 2005), CQT in JV with BG (2005-2007) and then back to 100% BG ownership from 2007 onwards. Evolution Mining Ltd., under its wholly owned subsidiary Conquest Mining Ltd, signed a JV agreement in September 2019 with exploration activities beginning in November 2019.<br>• The BV7 mineralised zones were discovered in 1988 under the JV between AOM and CRAE with RC drilling following up anomalous stream sediment and rock chip geochemistry. |

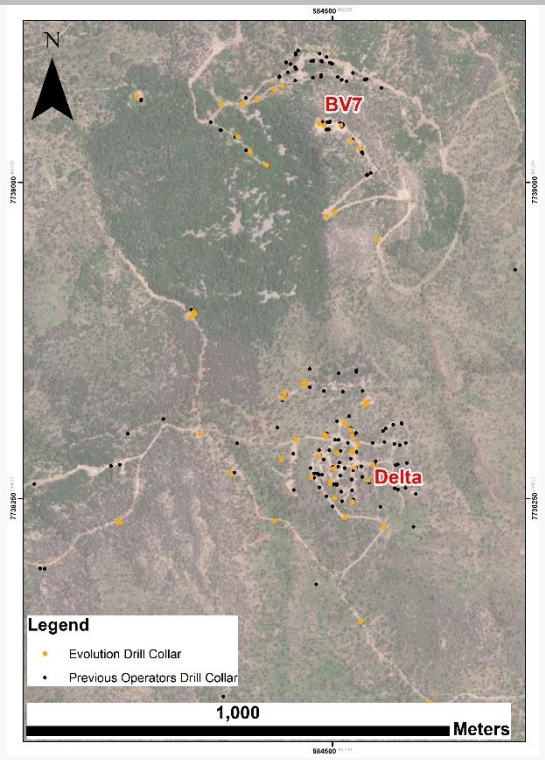
## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | | • The Delta mineralised zone was discovered by Basin Gold from 2011 to 2015 through geological mapping and percussion drilling over a rhyolite dome 750m south of BV7.<br>• Previous exploration activities include stream sediment sampling, soil sampling, geological mapping, geophysical surveys, RC drilling, diamond drilling and open-hole percussion drilling. |
| *Geology* | *• Deposit type, geological setting and style of mineralisation.* | • Crush Creek mineralisation is located within the apex of Bowen basin volcanic stratigraphy which is also host to epithermal Au-Ag-Cu mineralisation at the nearby high-sulphidation epithermal deposits at Mt. Carlton, located ~30km NW of the Crush Creek JV Mineral Development License.<br>• Local geology at Crush Creek comprises the late Carboniferous to early Permian Lizzie Creek Volcanics, consisting locally of andesitic and felsic derived volcaniclastic units intruded by a series of rhyolitic domes. Mineralisation at Delta is hosted along extensional structures in primary volcaniclastic breccias and sediments. Primary volcanic breccias are overprinted by a low-sulphidation Au-Ag epithermal event. Bonanza mineralisation at Delta is hosted by late narrow quartz-sulphide veins associated with this epithermal event. Mineralisation at BV7 is interpreted to be the same age as at Delta but is hosted on extensional structures developed within coherent felsic rocks. Mineralisation is associated with quartz vein development on these structures. |
| *Drill hole Information* | *• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*<br>*o easting and northing of the drillhole collar*<br>*o elevation or RL of the drillhole collar*<br>*o dip and azimuth of the hole*<br>*o downhole length and interception depth*<br>*o hole length.* | • Refer to the drill hole information table in the Appendix of this report for significant assay results from Evolutions drilling to date at Delta. All mineralised intercepts from the quarter (Q1 FY21) above 5 gram*metre (grade x down-hole width) are shown in the table.<br>• Previous mineralised intercepts and drilling at Delta are not shown on plans and sections in the body of this report, or in the significant intercept table. This drilling was generally vertical with no down-hole surveys, drilled with predominantly open-hole methods and QAQC procedures outside of Evolution's protocols. Open-hole drilling can cause contamination in drill samples, particularly in a narrow high-grade gold environment.<br>• Previous mineralised intersections and historic drill traces are shown for the BV7 long and cross sections. Actual assay numbers and intercepts are not shown as not all information relating to the assay type and QAQC protocols used can be ascertained – however this data has been used to help guide Evolutions exploration program. Drilling is displayed where data from previous drilling appears valid using collar locations, downhole surveys, geology from re-logged diamond holes and mineralised intercepts. Some BV7 drilling is not shown as interrogation of these data-sets showed the location of this drilling is not able to be validated.<br>• There have been a number of previous operators who have drilled at the Delta and BV7 prospects. The map below shows Evolution drill collars in relation to previous operators drill collars. |

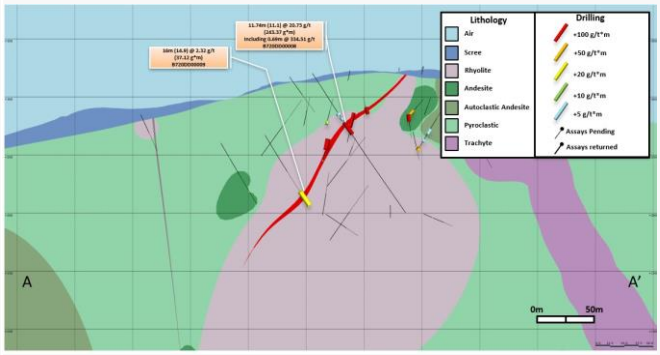
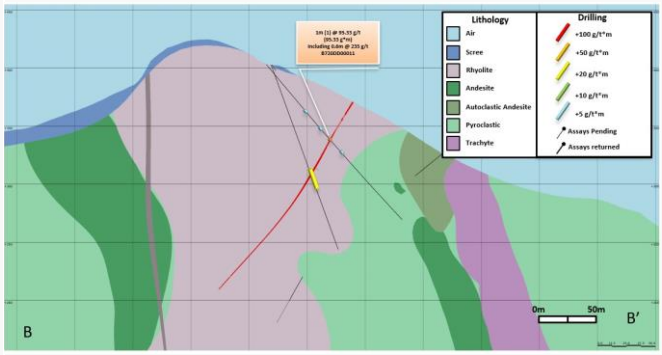
For personal use only

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | |  <br>***Evolution and historic operators drilling in the BV7/Delta area.*** |
| *Data aggregation methods* | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report.<br>• Composite lengths and grade as well as internal significant values are reported in the Drill Hole Information Summary in the Appendix.<br>• At Crush Creek, composite grades >0.5 g/t Au have been reported with no more than 2m of internal dilution (<0.5g/t Au).<br>• No metal equivalent values are used. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')* | • There is a direct relationship between the mineralisation widths and intercept widths at Delta. Drilling has been conducted at multiple angles at Delta as mineralised structures are interpreted to dip at multiple angles and due to the early stage nature and understanding of the geology.<br>• There is a direct relationship between the mineralisation widths and intercept widths at BV7. Drilling has been conducted west to east to intersect SE dipping structures at an optimal angle.<br>• Gamma and The Kink are early-stage exploration targets with only an early stage understanding of structural orientations hosting mineralised intervals. Estimated True Widths are supplied wherever possible.<br>• The assay results are reported as down hole intervals however an estimate of true width is provided in the Drill Hole Information Summary in the Appendix. |

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

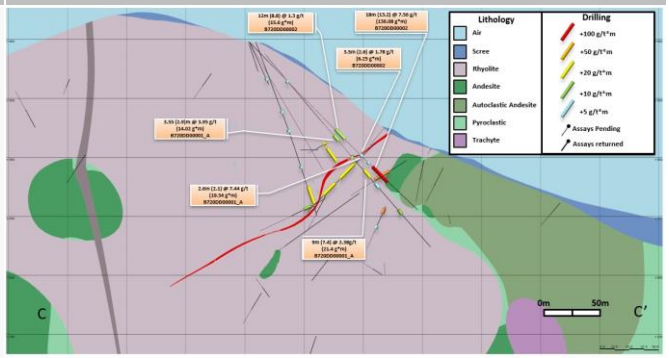
| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| *Diagrams* | *• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole* | • Drill hole location diagrams and representative sections of reported Crush Creek exploration results are provided in the announcement text and below:<br>  <br><br>**BV7 Prospect Plan Section with the main mineralised zone. Long section line from Figure 1 is shown as yellow along with cross section lines as white for below.**<br>  <br><br>**BV7 Cross Section A – A'**<br>  <br><br>**BV7 Cross Section B – B'** |

For personal use only

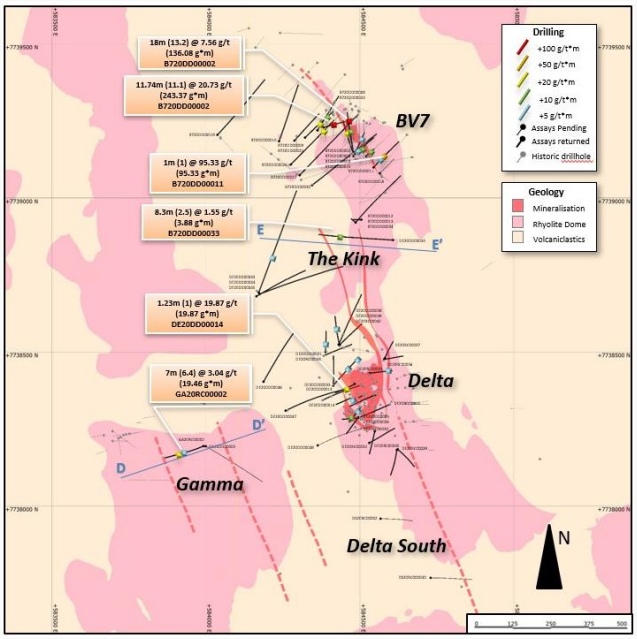
For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

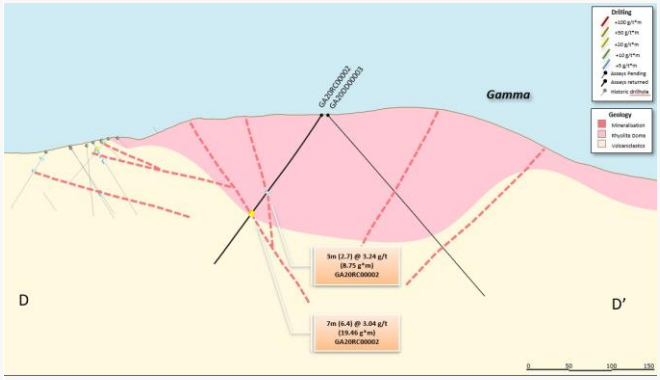
| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |




**BV7 Cross Section C – C'**



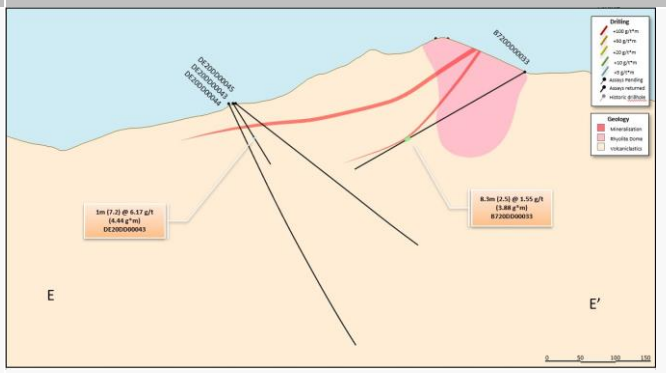

**Plan view of drilling at BV7, The Kink, Delta, Delta South and Gamma for the quarter.**




**Cross section looking north at the Gamma prospect**

For personal use only

## APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

| Crush Creek JV Section 2 Reporting of Exploration Results | | |
|---|---|---|
| Criteria | Explanation | Commentary |
| | |  **Cross section looking north at The Kink prospect** |
| *Balanced reporting* | • *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* | • All Exploration results have been reported in the Drill Hole Information Summary in the Appendix of this report. |
| *Other substantive exploration data* | • *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.* | • Exploration is on-going at the Crush Creek JV. Other works include more drilling, field mapping, soil sampling and geophysical surveys in the region. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Further Exploration work on the Crush Creek JV tenements are planned into FY21. This work includes diamond drilling, RC drilling, geological mapping, soil sampling and geophysical surveys.<br>• Drilling is ongoing at the BV7 prospect.<br>• Follow up drilling is planned at the The Kink and Gamma prospects. |