

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: **EVOLUTION MINING LIMITED**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on 18 May 2021

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

<b>Class of Securities (4)</b>	<b>Number of securities</b>	<b>Person's votes (5)</b>	<b>Voting power (6)</b>
COMMON STOCK	86,801,193	86,801,193	5.08%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<b>Date of Acquisition</b>	<b>Holder of Relevant Interest</b>	<b>Consideration (9)</b>	<b>Class and Number of Securities</b>
			<b>COMMON STOCK</b>
01/19/2021	FIL	4.6400 AUD	962
01/21/2021	FIL	4.7700 AUD	1,384
01/22/2021	FIL	4.7051 AUD	2,668
01/27/2021	FIL	4.6696 AUD	6,820
01/27/2021	FIL	4.6921 AUD	10,334
01/27/2021	FIL	4.6921 AUD	40,505
01/27/2021	FIL	4.6921 AUD	65,637
01/27/2021	FIL	4.6921 AUD	74,799
01/27/2021	FIL	4.6921 AUD	74,799

01/27/2021	FIL	4.6921 AUD	75,835
01/27/2021	FIL	4.6921 AUD	108,496
01/27/2021	FIL	4.6921 AUD	182,908
01/27/2021	FIL	4.6921 AUD	480,087
01/28/2021	FIL	4.6686 AUD	577
01/28/2021	FIL	4.6686 AUD	2,263
01/28/2021	FIL	4.6686 AUD	3,666
01/28/2021	FIL	4.6686 AUD	4,178
01/28/2021	FIL	4.6686 AUD	4,178
01/28/2021	FIL	4.6686 AUD	4,236
01/28/2021	FIL	4.6686 AUD	6,060
01/28/2021	FIL	4.6686 AUD	10,217
01/28/2021	FIL	4.6686 AUD	26,816
02/01/2021	FIL	4.7993 AUD	132,041
02/04/2021	FIL	4.6300 AUD	7,857
02/05/2021	FIL	4.6581 AUD	4,054
02/05/2021	FIL	4.6581 AUD	18,173
02/05/2021	FIL	4.6581 AUD	22,716
02/05/2021	FIL	4.6581 AUD	22,717
02/05/2021	FIL	4.6581 AUD	22,916
02/05/2021	FIL	4.6581 AUD	47,534
02/05/2021	FIL	4.6581 AUD	61,998
02/05/2021	FIL	4.6581 AUD	80,915
02/05/2021	FIL	4.6581 AUD	209,350
02/08/2021	FIL	4.6014 AUD	4,142
02/08/2021	FIL	4.6014 AUD	18,564
02/08/2021	FIL	4.6014 AUD	23,204
02/08/2021	FIL	4.6014 AUD	23,204
02/08/2021	FIL	4.6014 AUD	23,408
02/08/2021	FIL	4.6014 AUD	48,554
02/08/2021	FIL	4.6014 AUD	63,330
02/08/2021	FIL	4.6014 AUD	82,652
02/08/2021	FIL	4.6014 AUD	213,845
02/11/2021	FIL	4.7792 AUD	95,184
02/15/2021	FIL	4.5943 AUD	40,892
02/16/2021	FIL	4.6352 AUD	91,735
02/24/2021	FIL	4.2653 AUD	70,286
03/01/2021	FIL	4.1046 AUD	74,777
03/09/2021	FIL	3.8540 AUD	218,297
03/10/2021	FIL	3.9910 AUD	179,273
03/22/2021	FIL	4.2714 AUD	286,478
03/29/2021	FIL	4.2300 AUD	108,472
03/29/2021	FIL	4.2366 AUD	18,553
03/29/2021	FIL	4.2366 AUD	168,829
04/12/2021	FIL	4.4727 AUD	3,530
04/12/2021	FIL	4.4727 AUD	9,545
04/12/2021	FIL	4.4727 AUD	20,154
04/12/2021	FIL	4.4727 AUD	21,185
04/12/2021	FIL	4.4727 AUD	21,755
04/12/2021	FIL	4.4727 AUD	21,756
04/12/2021	FIL	4.4727 AUD	44,320

04/12/2021	FIL	4.4727 AUD	145,538
04/13/2021	FIL	4.4366 AUD	3,035
04/13/2021	FIL	4.4366 AUD	8,208
04/13/2021	FIL	4.4366 AUD	17,332
04/13/2021	FIL	4.4366 AUD	18,217
04/13/2021	FIL	4.4366 AUD	18,708
04/13/2021	FIL	4.4366 AUD	18,708
04/13/2021	FIL	4.4366 AUD	38,113
04/13/2021	FIL	4.4366 AUD	125,153
04/23/2021	FIL	4.7647 AUD	66,670
04/26/2021	FIL	4.6599 AUD	19,119
04/27/2021	FIL	4.8000 AUD	56,315
04/30/2021	FIL	4.6372 AUD	671,697
05/18/2021	FIL	5.3680 AUD	1,066,449
05/18/2021	FIL	5.3680 AUD	3,482,888
		<b>Total Buys</b>	<b>9,569,770</b>

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are all follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here \_\_\_\_\_

Dated: 20 May 2021

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

## Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Fund Management (Ireland) Limited	George Quay House, 43 Townsend Street, Dublin 2, Ireland	BBHCUS33BOS (19)	Investment Discretion / Voting Power	429,391
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)		2,651,858
		BROWN BROTHERS HARRIMAN AND CO		123,028
		CITIBANK LONDON		7,682,400

		HSBC BANK PLC (C)	7,774,300
		JP MORGAN, BOURNEMOUTH (C)	10,363,378
		JPMORGAN CHASE BANK NA LDN	1,220,227
		NATIONAL ASTL BK MELBOURNE (S)	7,159,913
		NORTHERN TRUST LONDON (C)	6,363,831
		STATE STREET LUXEMBOURG	1,822,378
FIL Investment Management (Hong Kong) Limited	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BNP PARIBAS FRANKFURT (C)	389,754
		BROWN BROS HARRIMN LTD LUX (C)	3,892,235
		HSBC INST TRST SER ASIA LTD(C)	5,065,200
		JP MORGAN, BOURNEMOUTH (C)	2,338,228
		JPMORGAN CHASE BANK, N.A.	19,119
		MASTER TRUST BANK OF JAPAN (C)	90,481
		NOMURA TRUST AND BANKING (C)	142,098
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	NORTHERN TRUST LONDON (C)	1,342,712
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)	27,930,662
<b>Grand Total</b>			<b>86,801,193</b>