

ASX Announcement

26 August 2021

EVOLUTION RECEIVES OVERWHELMING SUPPORT FOR SHARE PURCHASE PLAN

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Evolution Mining Limited (ASX:EVN) ("**Evolution**") is pleased to advise that the Share Purchase Plan ("**SPP**") announced on 22 July 2021 has successfully completed, raising approximately A\$68 million. A total of 17,639,298 new fully paid ordinary Evolution shares will be issued ("**SPP Shares**"). The exceptionally strong support for the SPP from eligible retail shareholders required a significant scale back to applications. This follows Evolution's successful A\$400 million underwritten institutional placement ("**Placement**"), the outcome of which was announced on 23 July 2021.

The issue price for the SPP Shares of A\$3.85 is equivalent to the issue price paid by investors in the Placement.

Evolution received valid applications from 8,647 eligible shareholders under the SPP. The total value of all valid applications was approximately A\$132 million. This strong demand necessitated a scaling back of applications in accordance with the SPP Terms as follows:

- Evolution applied a minimum dollar threshold resulting in no scale back to eligible retail shareholders who applied for A\$2,500 of SPP Shares. These shareholders will receive the amount for which they applied for; and
- Eligible retail shareholders who applied for SPP Shares in eligible increments above \$2,500 will receive an allocation of 50% of the amount for which they applied, rounded down to reflect a whole number of SPP shares in each case.

The SPP Shares are expected to be issued on Friday, 27 August 2021 and to commence trading on the ASX on Monday, 30 August 2021. Holding statements are expected to be dispatched to successful applicants on Monday, 30 August 2021. Shares issued under the SPP will rank equally with Evolution's existing shares with effect from their date of issue and will be entitled to the FY21 Final Dividend of 5 cents per share (fully franked) to be paid on 28 September 2021.

Shareholders who have any questions regarding the SPP should contact Evolution's SPP Information Line on +61 1300 222 378 (within Australia or outside Australia) at any time from 8.30am to 5.30pm (Sydney time), Monday to Friday.

Commenting on the outcome, Evolution's Executive Chairman, Jake Klein said:

"We appreciate the overwhelming support from shareholders for the Share Purchase Plan which reflects a strong endorsement of this pivotal transaction that will transform Mungari to establish the operation as the fourth cornerstone asset in the Evolution portfolio. Evolution is now very well positioned to deliver on the exciting organic growth opportunities we have in our portfolio."

This announcement has been authorised for release to the ASX by the Executive Chairman.

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales, Mt Rawdon and Mt Carlton in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada. In addition, Evolution holds an economic interest in the Ernest Henry copper-gold mine in Queensland.

Important Notice

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