Announcement Summary

Entity name

EVOLUTION MINING LIMITED

Date of this announcement

Tuesday November 30, 2021

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
EVNAA	SHARE RIGHTS	102,184	26/11/2021

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

EVOLUTION MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

74084669036

1.3 ASX issuer code

EVN

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

30/11/2021

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

EVNAA : SHARE RIGHTS

Date the +securities the subject of this notification were issued

26/11/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
James Askew	International Mining and Finance Corporation	16,400
Jason Attew	Same	20,184
Victoria Binns	Mackerel Hibiscus Holdings Pty Ltd <ATF Hibiscus Discretionary Trust A/C>	16,400
Andrea Hall	Campbell Hall <ATF CS and A Hall Family A/C>	16,400
Thomas McKeith	Thomas McKeith <ATF The McKeith Family Trust>	16,400
Peter Smith	Same	16,400

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The Share Rights are issued to Non-Executive Directors (NEDs) under the NED Equity Plan approved by shareholders at the Annual General Meeting held on 28 November 2019. Please refer to the 2019 Notice of Meeting released to the market on 25 October 2019 for details of the terms. For the current year issue, the volume weighted average market price (VWAMP) used to determine the number of Share Rights to be granted to each NED was $3.9635, being the VWAMP of Evolution's ordinary shares traded on the ASX over the 10 trading day period commencing on the day after the release of the FY21 full year financial results.
https://evolutionmining.com.au/wpcontent/uploads/2019/10/1989319.pdf.

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Any other information the entity wishes to provide about the +securities the subject of this notification

No

Issue details

Number of +securities

102,184

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
EVN : ORDINARY FULLY PAID	1,832,939,244

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EVNAA : SHARE RIGHTS	170,623
EVNAS : PERFORMANCE RIGHT	17,017,034

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/11/2019

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