

# Sydney Mining Club

29 March 2012

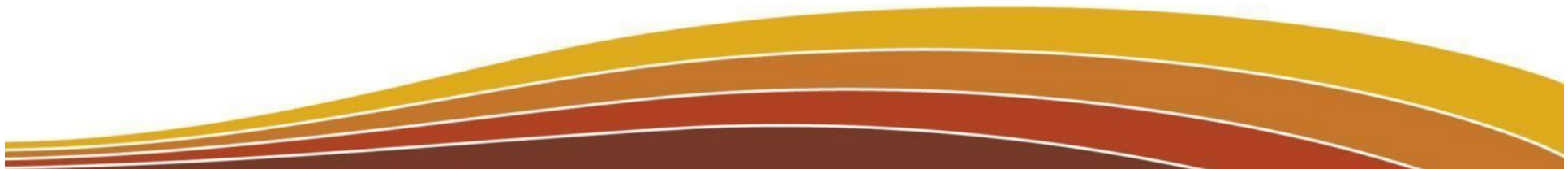
Jake Klein – Executive Chairman



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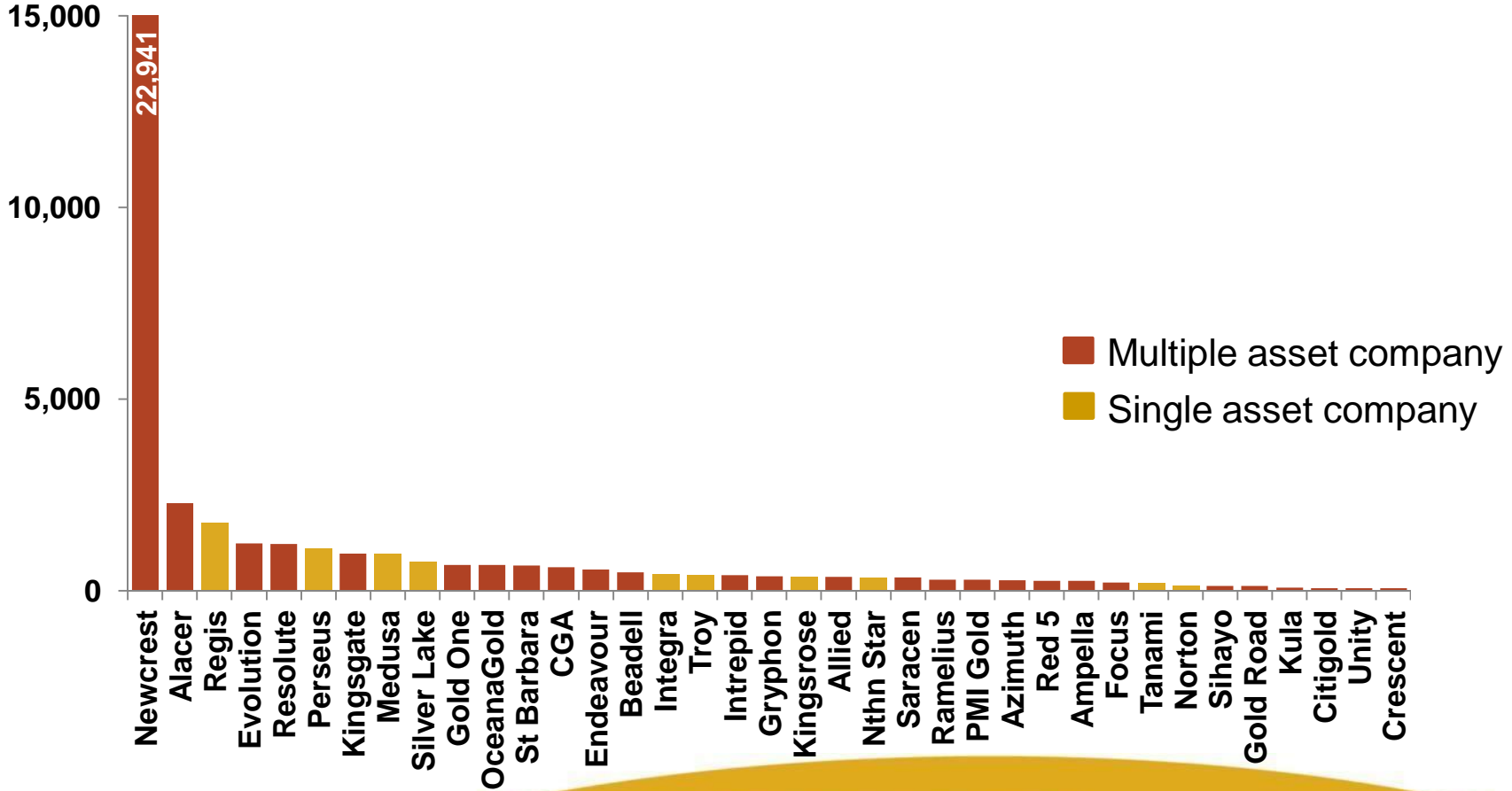


# ASX Listed Gold Companies

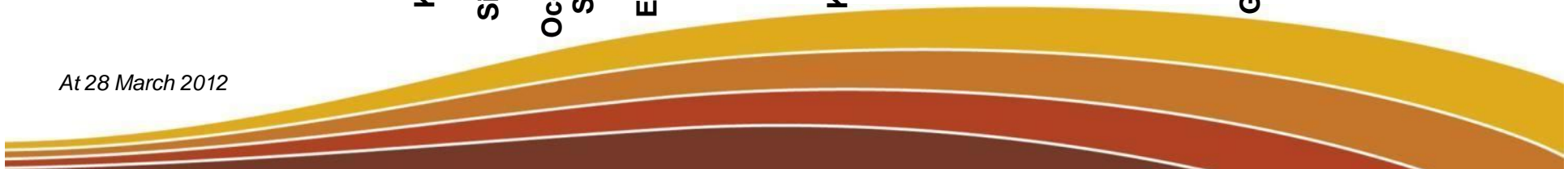


**EVN – Fourth largest gold miner by market value and production**

Market Cap (A\$M)



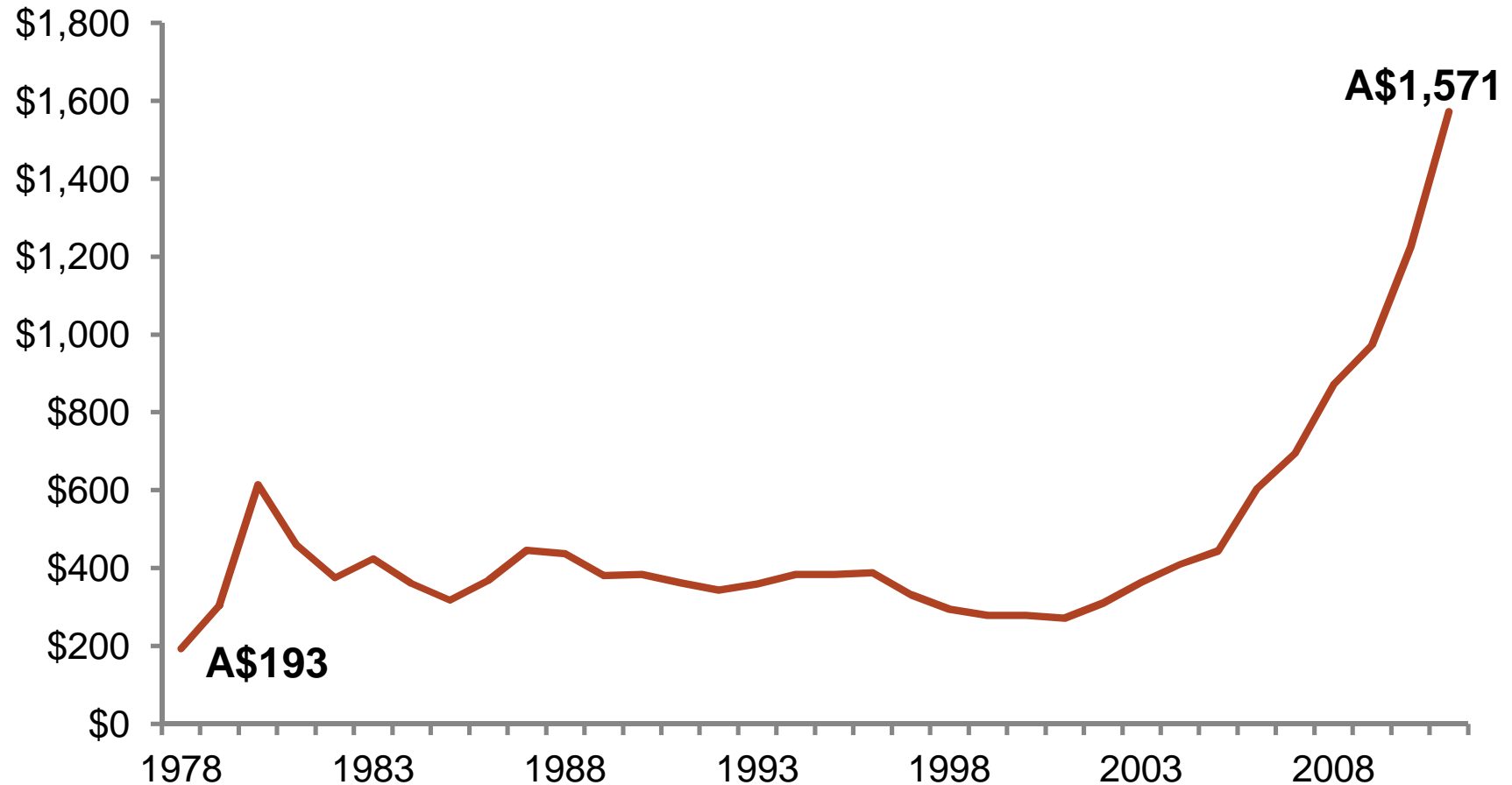
At 28 March 2012



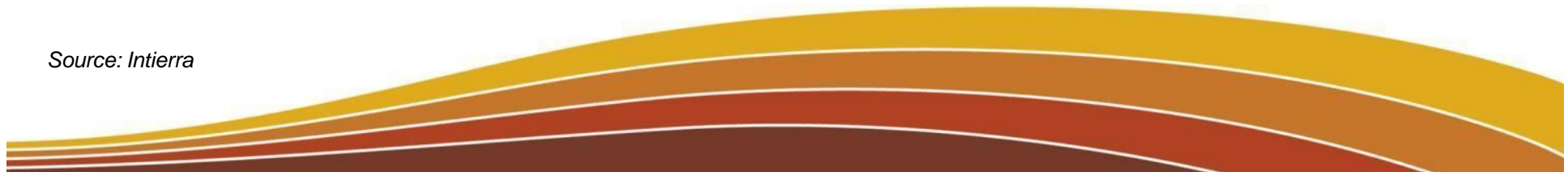
# Rising Gold Price



## Average Australian Dollar Gold Price



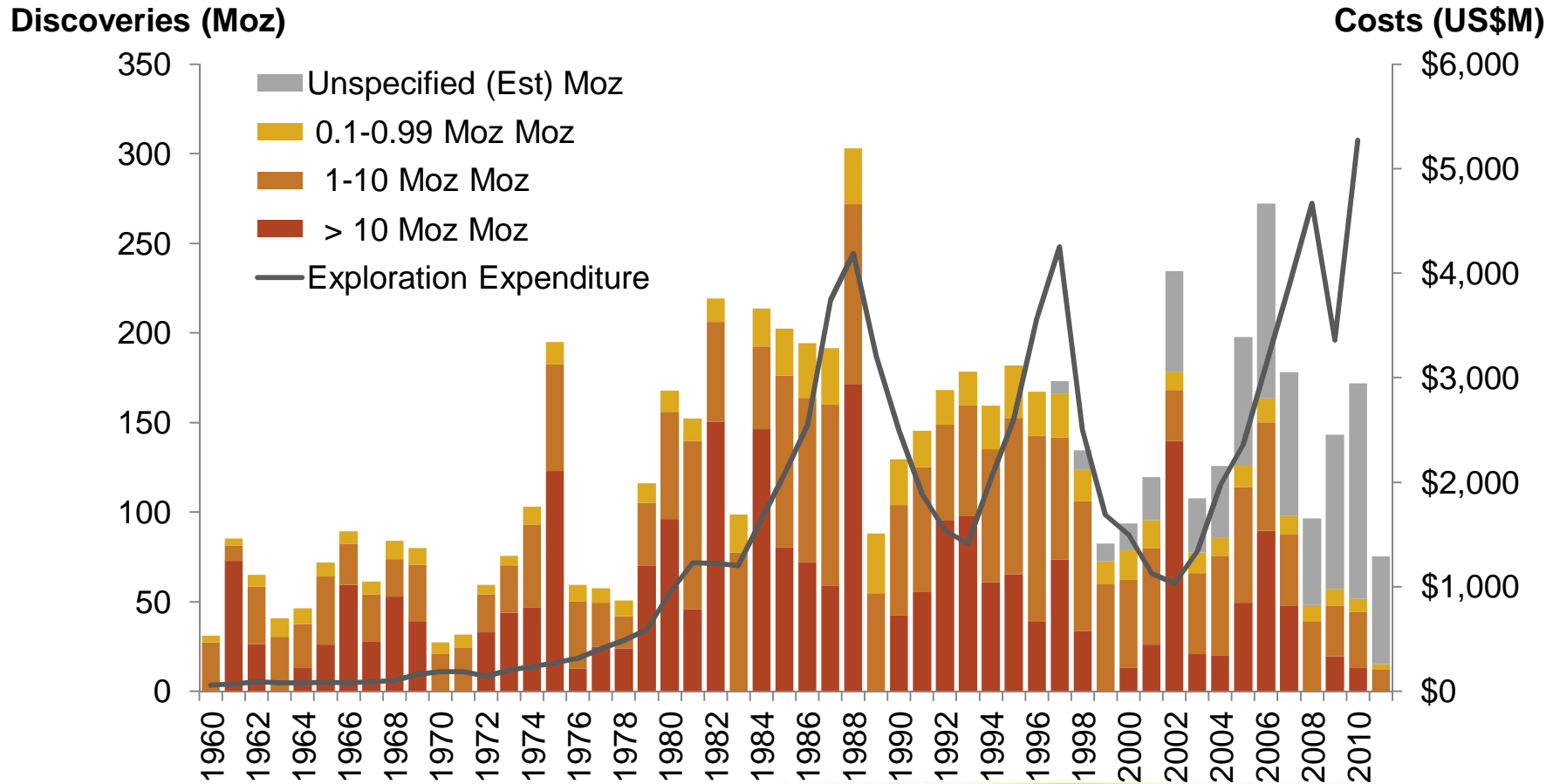
Source: Intierra



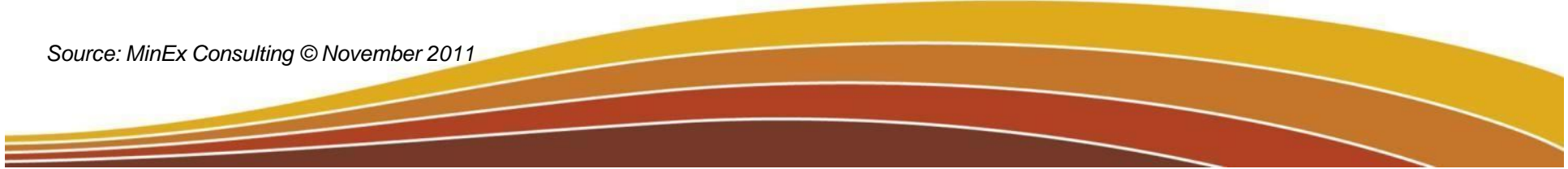
# Declining Exploration Success



## Total global discoveries including by-product gold



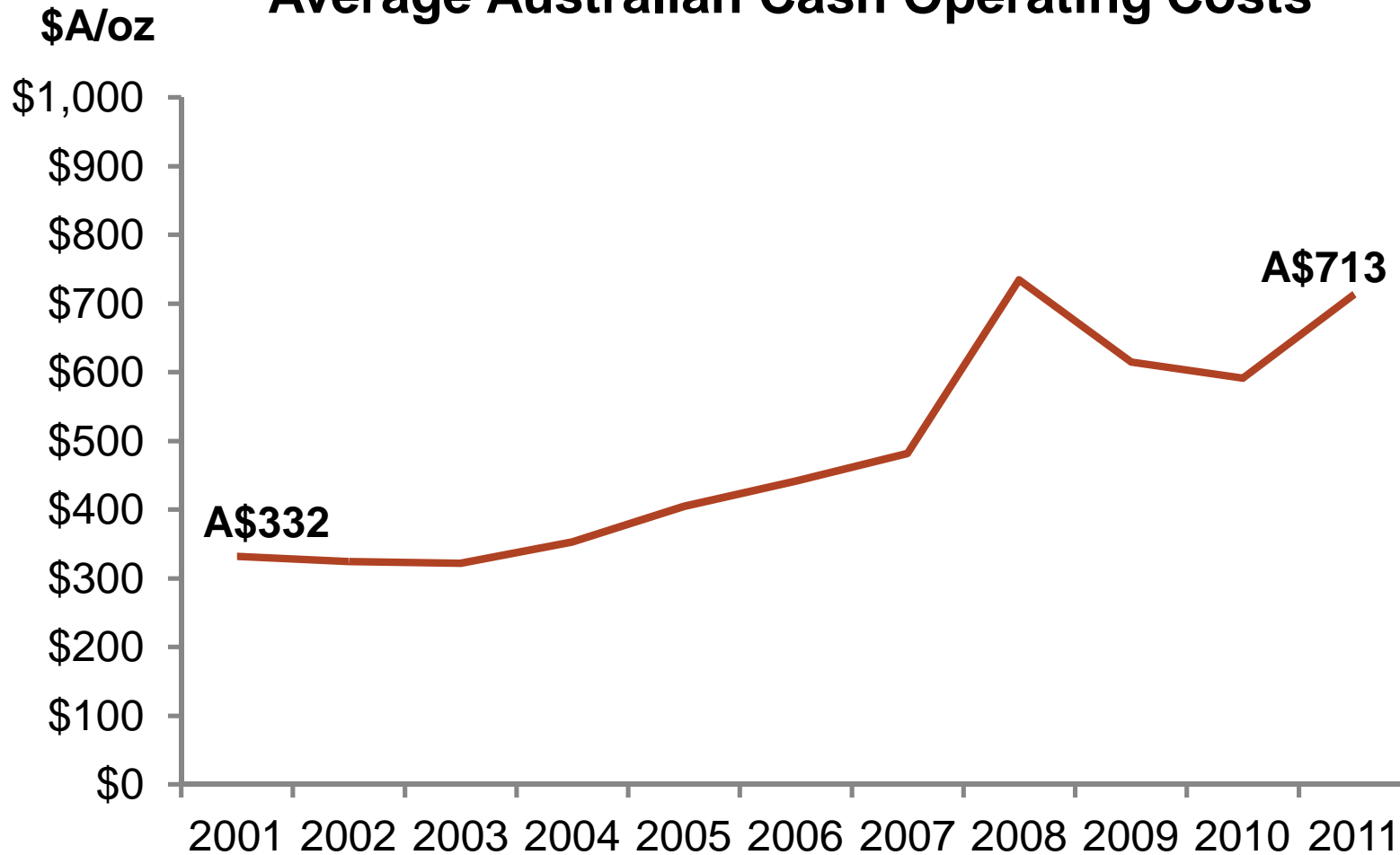
Source: MinEx Consulting © November 2011



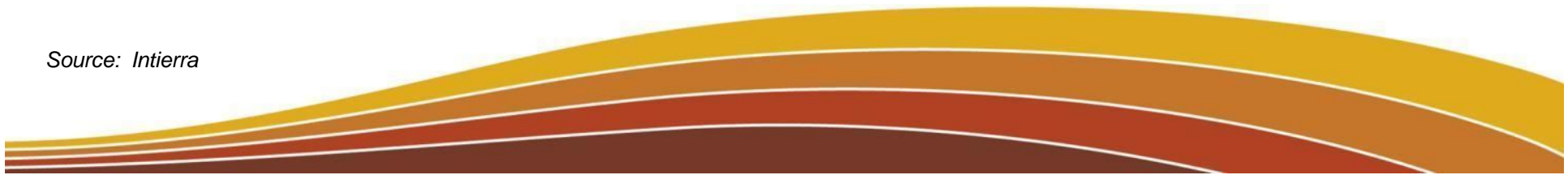
# Rising Costs



## Average Australian Cash Operating Costs



Source: Intierra



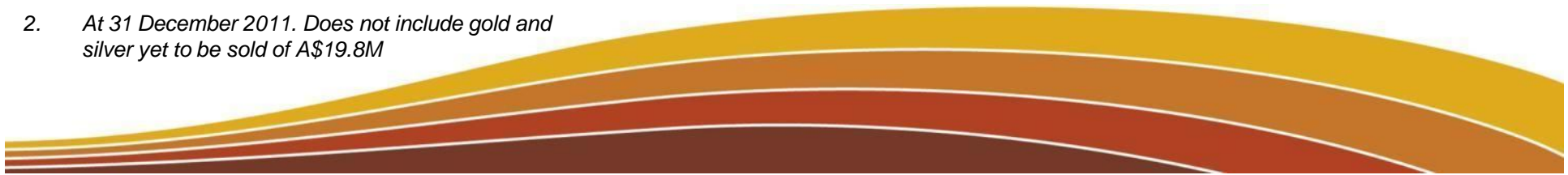
# Evolution – Who We Are



- ASX Code: EVN
- Shares: 707.1M
- Last Price<sup>1</sup>: A\$1.76ps
- Market Cap: A\$1.2B
- 4<sup>th</sup> largest ASX listed gold producer
- Cash<sup>2</sup>: A\$167.5M
- Debt<sup>2</sup>: A\$38.5M
- Major Shareholder: Newcrest (33%)
- ASX 200
- Increased liquidity
- Analyst now covering: 11



1. At close of trade on 28 March 2012
2. At 31 December 2011. Does not include gold and silver yet to be sold of A\$19.8M



# Asset Portfolio

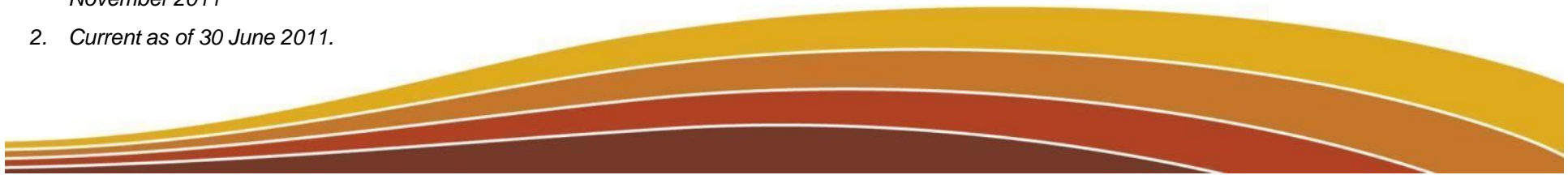


- 335 – 375koz forecast FY2012 production<sup>1</sup>
- 410 – 465koz forecast FY2013 production
- 3.5Moz Ore Reserves<sup>2</sup>
- 7.1Moz Mineral Resources<sup>2</sup>
- All assets 100% owned



1. Pro forma asset level production assuming 100% ownership for the full year. Actual FY2012 production will be lower given asset acquisition occurred on 2 November 2011

2. Current as of 30 June 2011.

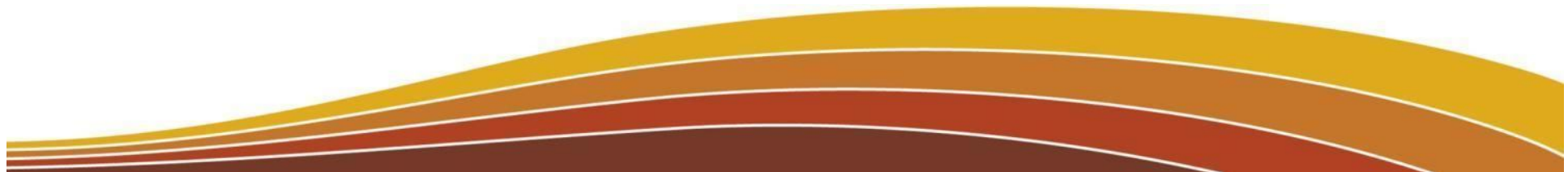




# Meaningful Growth



- **Organic**
  - Aggressive exploration – funded through strong balance sheet and cash flow
  - ~A\$20 million committed in FY2012
- **Opportunistic**
  - Challenging debt and equity markets
- **Newcrest relationship**
  - World-class understanding of Asia Pacific region
  - Key competitive advantage



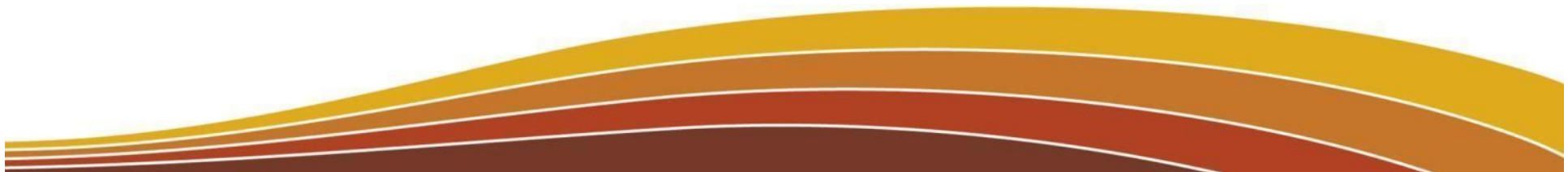
# Globally Competitive



- Australian gold producer – alternate investment opportunity
- Operational predictability – delivering to promise
- Proven management team
- Financial strength
- Delivering meaningful growth



**Right place, right time – new Australian mid-tier gold producer**





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