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ASX Announcement

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EVOLUTION AWARDED DEAL OF THE YEAR

Evolution Mining Limited (ASX: EVN) is pleased to announce that it has been awarded Deal of the Year at the Mines and Money Australia convention held in Sydney.

Commenting on the award, Evolution Executive Chairman, Jake Klein, said:

“We are extremely proud of receiving this award. It is clear recognition of the foresight and effort that went into creating Australia’s fourth largest ASX-listed gold mining company. Evolution was created almost twelve months ago and has consistently demonstrated the benefits of the transaction, positioning itself as a leading mid- tier gold producer in Australia.”

Evolution Mining was formed through the merger of Catalpa Resources Limited and Conquest Mining Limited, and the concurrent purchase of Newcrest Mining Limited’s interests in the Cracow and Mt Rawdon gold mines in Queensland. The transaction was announced on 15 June 2011 and implemented on 2 November 2011 following shareholder approval.

As part of the transaction the Company launched an underwritten 3 for 17 entitlement offer at an offer price of A\$1.45 per new share to raise approximately A\$152.5M. Both the institutional and retail investor components of the entitlement offer were completed successfully with strong support from pre-existing and new institutional shareholders.

Evolution has subsequently established an enviable track record of delivery, with each quarterly production result having met guidance. Group gold production for FY2012 of 346,979 ounces (280,401 ounces attributable) was in-line with FY2012 production guidance of 335,000 – 375,000 ounces (265,000 – 300,000 ounces attributable). Average cash costs for FY2012 were significantly below guidance at A\$771 per ounce compared to guidance of A\$800 – A\$850 per ounce.

This success is a result of careful planning and resourcing of the integration process and a clearly articulated vision for the new company. Against the backdrop of an industry-wide skills shortage, Evolution has been able to attract and retain high-quality people.

A key benefit of the transaction has been the ongoing support of Newcrest Mining Limited, now the Company’s largest shareholder.

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, growth-focused Australian gold miner. The Company operates four wholly-owned Australian operations – Cracow, Edna May, Mt Rawdon and Pajingo – and is in construction at the Mt Carlton gold-silver-copper project. Group production for the current financial year is forecast at between 370,000 and 410,000 ounces gold equivalent with cash operating costs expected to be in the range of A\$730 per ounce to A\$790 per ounce.