

Evolution Mining

Mungari Site Visit

August 2015



Forward looking statement

- These materials prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.
- Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.
- Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.
- Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

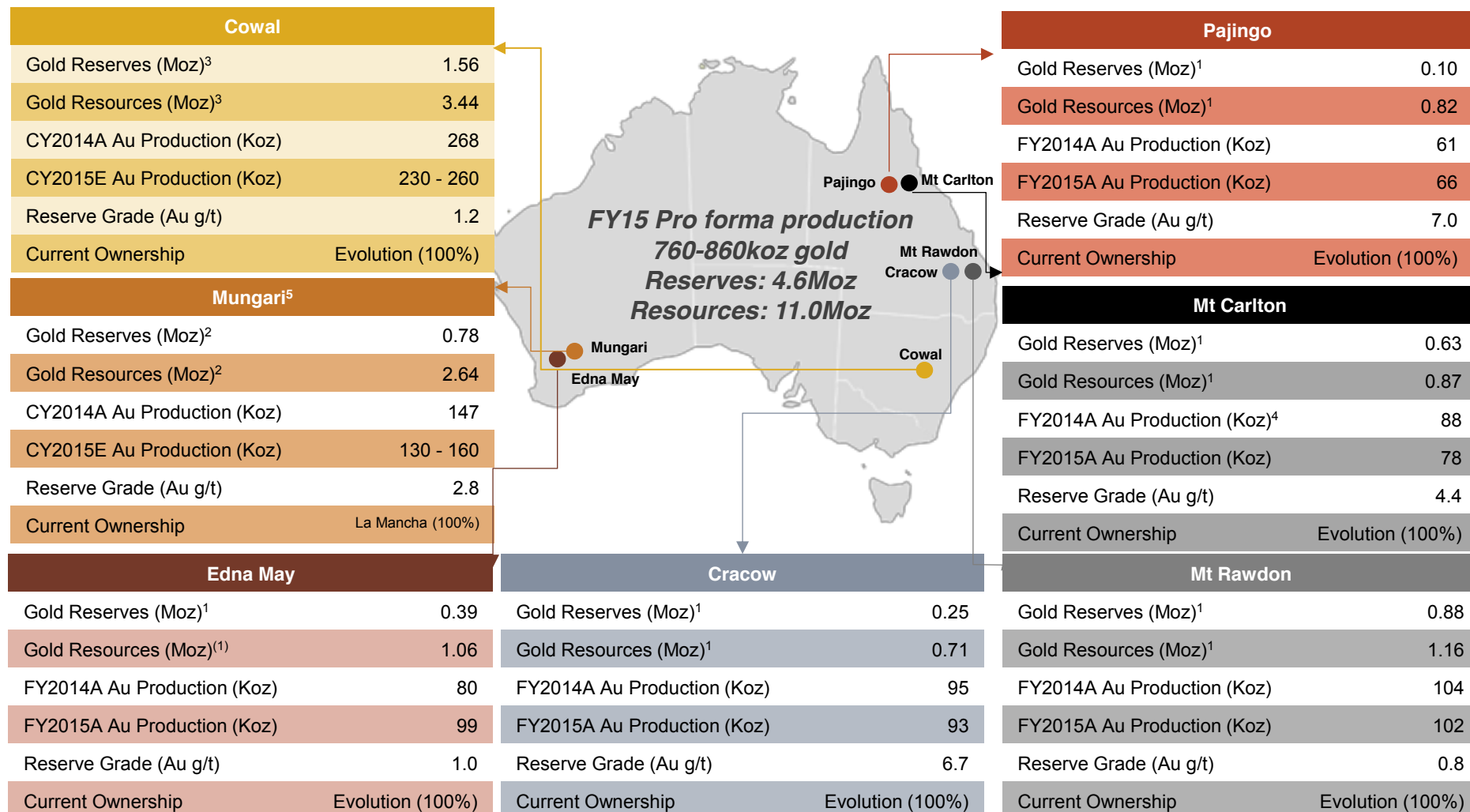
Agenda

- Welcome
- Overview of Mungari Gold Operations
 - Mine Geology
 - Underground
 - Open pit
 - Processing
- Exploration
- Opportunities



Underground at Mungari's Frog's Leg operation

Evolution



1. This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserve Statement 2014" released to ASX on 14 May 2015 and is available to view on www.evolutionmining.com.au

2. This information is extracted from the report entitled "Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth-focused Australian Gold Producer" released to ASX on 20 April 2015 and is available to view at www.evolutionmining.com.au

3. This information is extracted from the report entitled "Transformational Acquisition of Cowl Gold Mine" released to ASX on 25 May 2015 and is available to view on www.evolutionmining.com.au. The resources value for Cowl includes reserves and measured, indicated and inferred resources estimated and disclosed according to Canadian NI 43-101 standards. The reserves and resources estimates and disclosures for Cowl do not purport to be JORC compliant. A competent person has not done sufficient work to reclassify these estimates of reserves and resources in accordance with the JORC code. It is uncertain that following evaluation and/or further exploration that these estimates of reserves and resources will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC code

4. Mt Carlton production recorded as payable gold production. Silver production from the A39 silver deposit at Mt Carlton is recorded as gold equivalent using gold to silver ratio of 1:65.2 for the September quarter 2013, 1:61.9 for the December quarter 2013, 1:62.5 for the March quarter 2014 and 1:65.6 for the June quarter 2014

5. Subject to completion of La Mancha Australia acquisition (announced on 20 April 2015), which remains subject to FIRB approval.

For footnotes 1, 2 and 3 see Evolution, La Mancha and Cowl Mineral Resources and Ore Reserves appended to this presentation for details on Reserve and Resource estimates

Overview

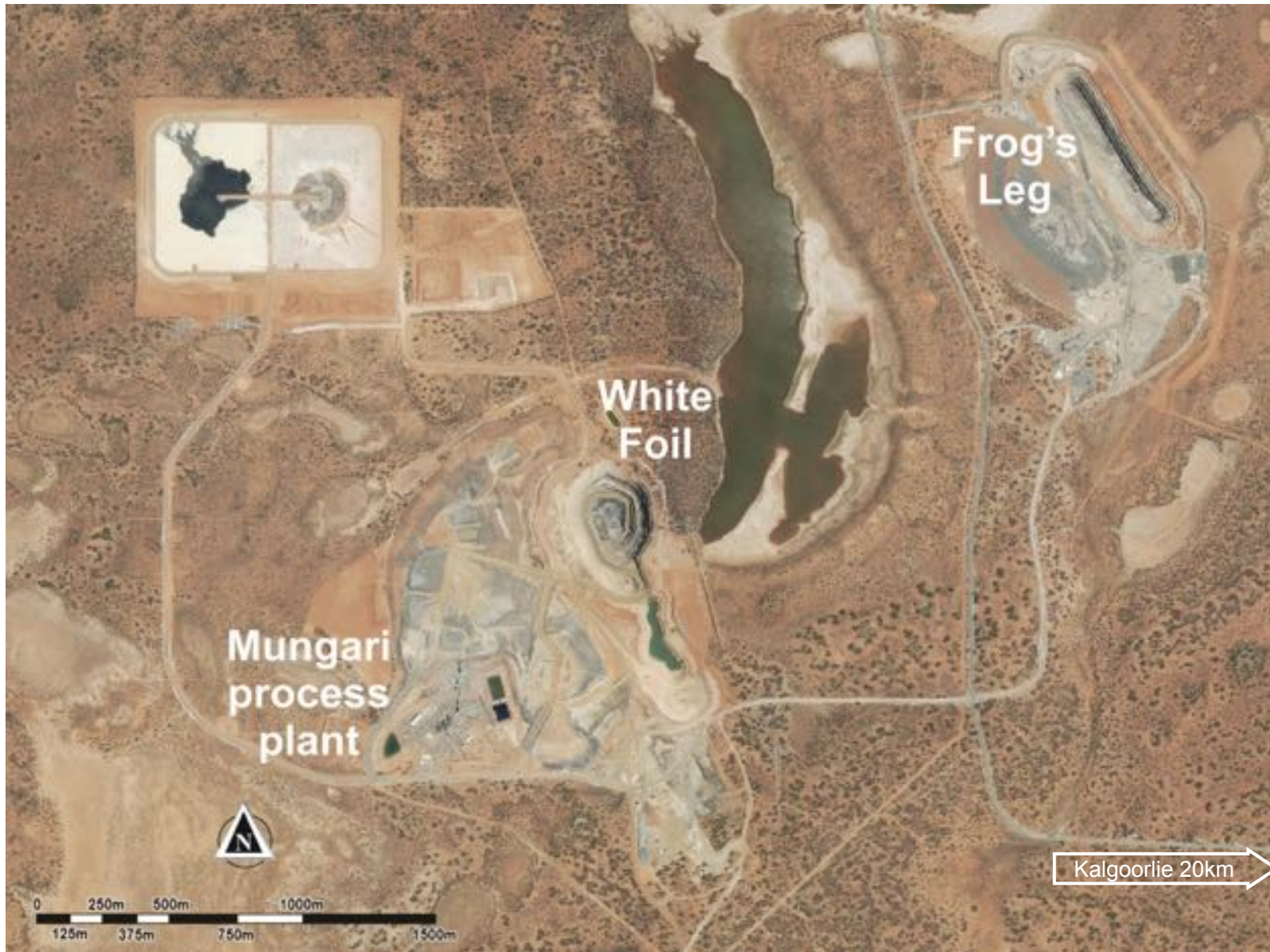


- Mungari assets are located 20km directly west of Kalgoorlie and consist of:
 - Frog's Leg underground operation
 - White Foil open-pit operation
 - 1.6Mtpa Mungari processing plant
- Residential site – Kalgoorlie
- Workforce ~265 employees and 50 contractors
- Frog's Leg underground commenced 2008
- White Foil conventional open-pit
 - Restarted mid-2014 following the completion of the Mungari process plant
 - Open pit current design: 525m EW, 1,120m NS, 225m final design depth
- Owner-miner
- Land position in a world-class terrane and located between the Zuleika and Kunanalling shear zones with historic production of >10Moz gold
- Relatively under-explored tenement package covering 340km²

Location	600km east of Perth, Western Australia, Australia
Mining method	White Foil: conventional open-pit Frog's Leg: underground
Minerals	Gold
Mineralisation type	Quartz and stockwork veining
Process method	3 stage crushing-grinding-CIL
Process capacity	1.6Mtpa
Recovery	93%
Ore Reserves¹	9.3Mt at 2.61g/t Au for 781koz
Mineral Resources¹	39.7Mt at 2.1 g/t Au for 2.6Moz
Gold production	130 – 160kozpa Au
AISC	A\$950 – 1,000/oz

1. At 31 December 2014. This information is extracted from the report entitled "Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth-focused Australian Gold Producer" released to ASX on 20 April 2015 and is available to view at www.evolutionmining.com.au. See Mungari Mineral Resources and Ore Reserves appended to this presentation for details on Resource and Reserve estimates

Site layout



Mine Geology – Frog's Leg

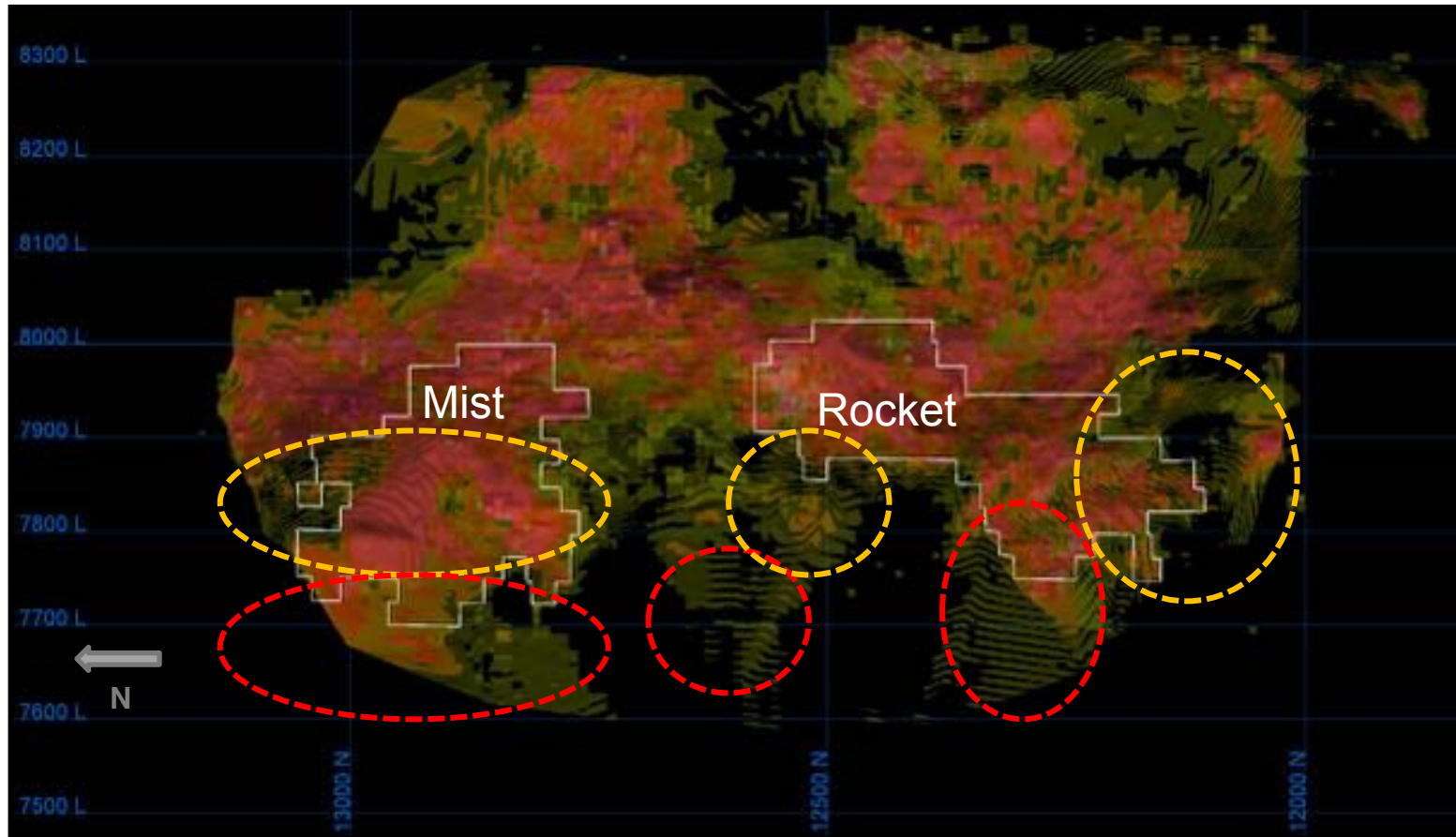
- Frog's Leg is a structurally controlled deposit occurring within a NNW trending shear zone associated with the Zuleika Shear Zone
- Frog's Leg is a classic lode gold style deposit located on the lithological contact between the Victorious Basalt and the Black Flag Volcanics Beds
- Mineralisation is hosted in laminated quartz veins, zones of brecciation and wall rock alteration
- Mineralised widths range for 0.2m through to 20m in the central flexure and the mineralised strike length is over 1km
- Resource is open down-plunge in areas and drill testing is ongoing



Styles of mineralisation at Frog's Leg deposit

Mine Geology – Frog’s Leg

- Resources open at depth in areas
- High-grade plunges

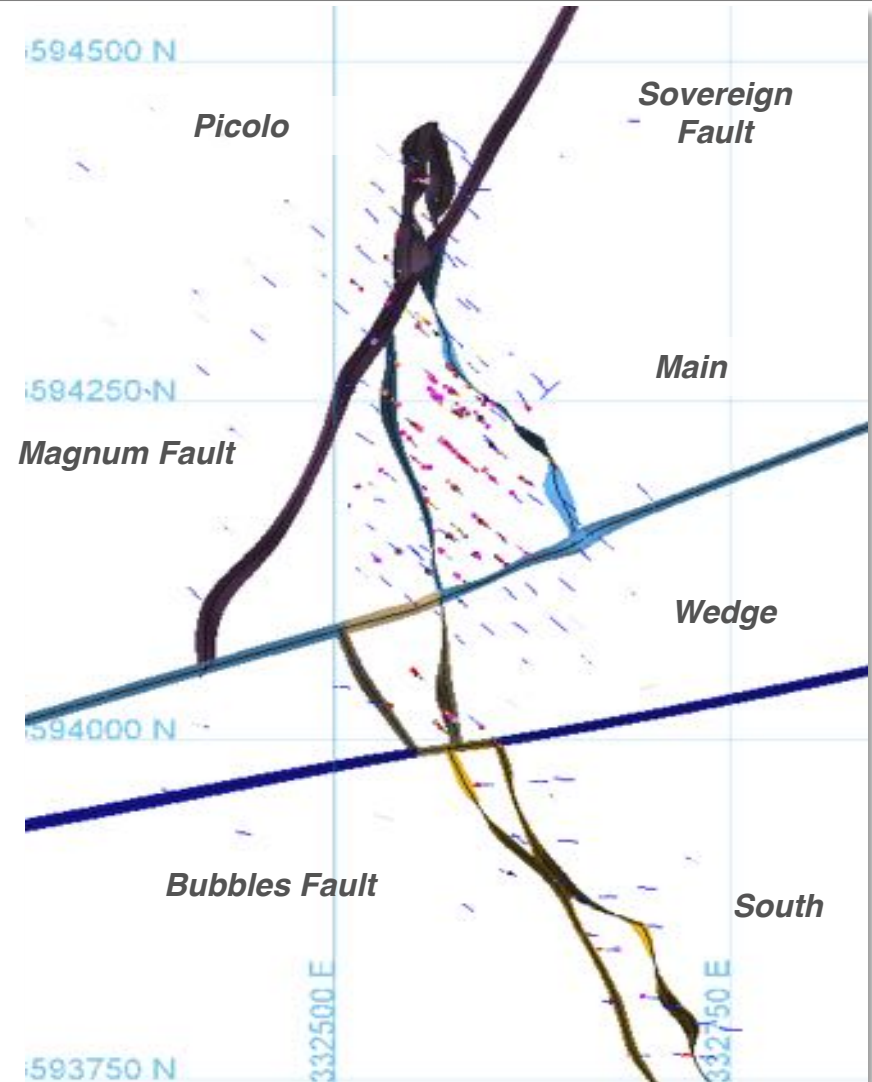


- Completed Drilling
FY15
21,000m
- Planned Drilling
FY16
20,000 -24,000m
- White Outline
Dec 2014
Reserve outline

Frog’s Leg deposit looking east showing areas of planned and completed drilling

Mine Geology – White Foil

- White Foil is hosted within the upper unit of a differentiated gabbro sill
- White Foil is a structurally controlled sheeted stockwork gold deposit
- Gold is associated with zones of quartz veining and albite-pyrrhotite alteration
- Resource is open at depth



White Foil Plan view section at ~200mRL

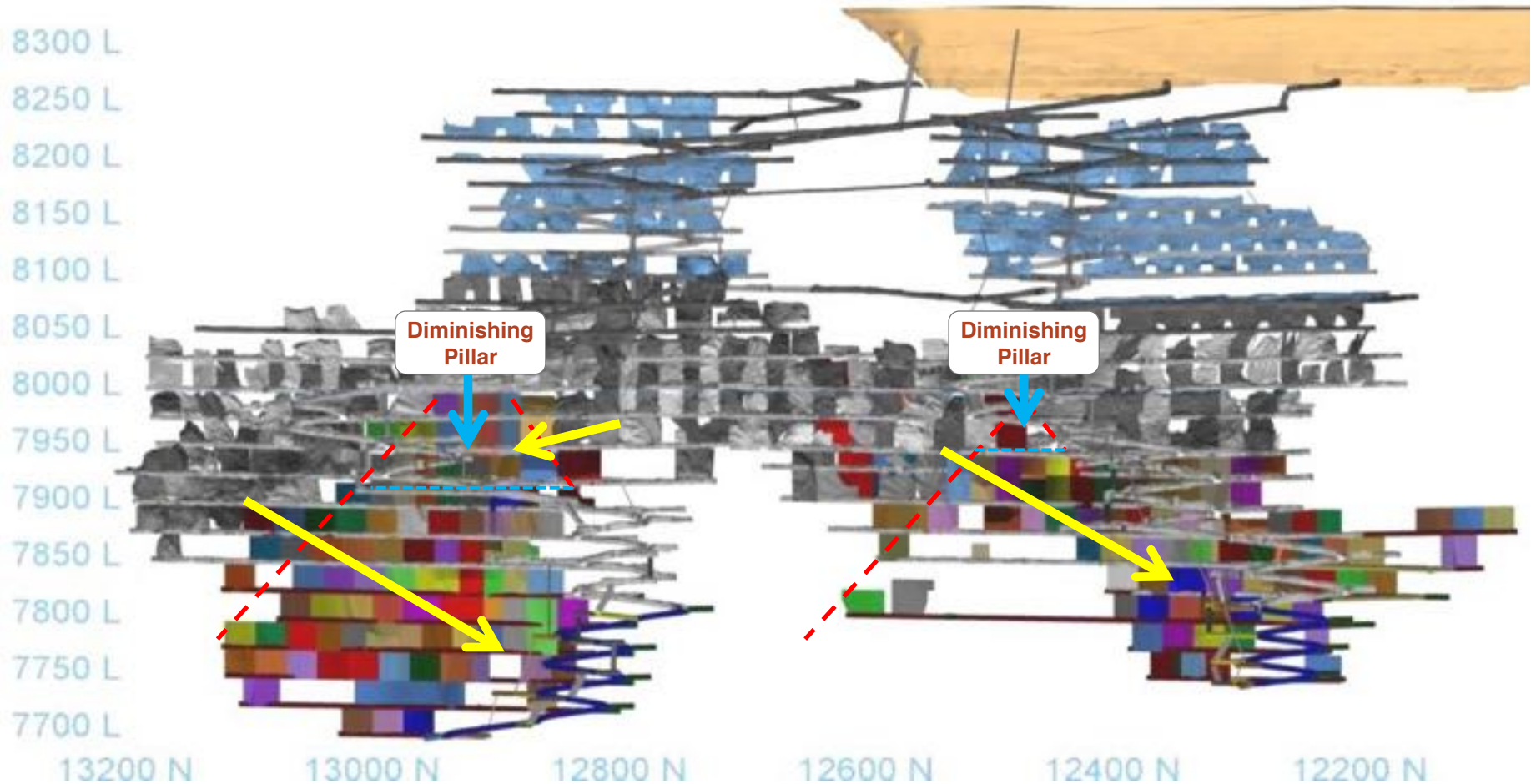
FY15 underground performance

July 2014 to June 2015	Units	Actual
UG lateral development - capital	m	1,288
UG lateral development - operating	m	2,336
Total UG lateral development	m	3,624
UG ore mined	kt	765
UG grade mined	g/t	4.72



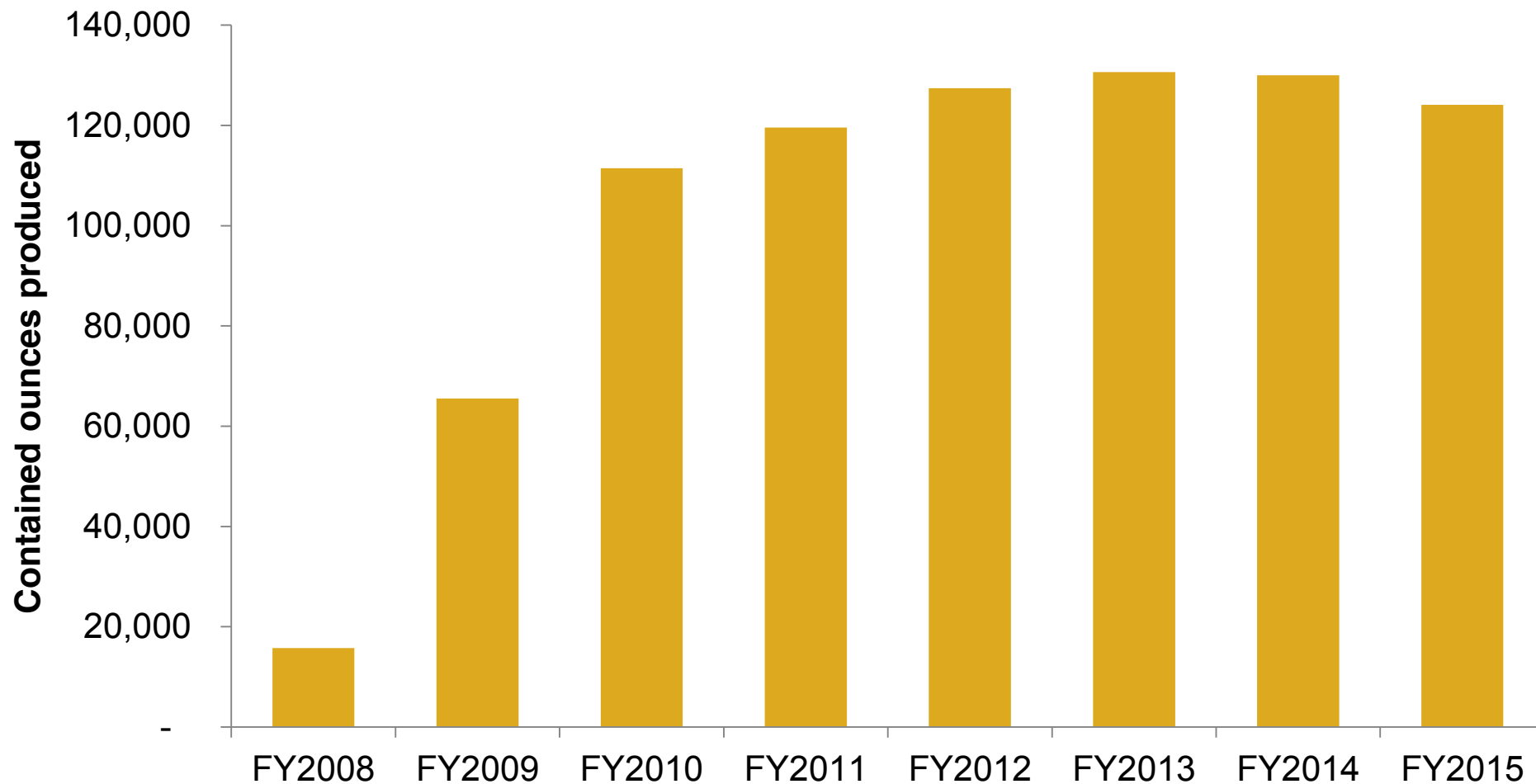
- Frog's Leg underground production commenced 2008
- Mining method:
 - Long hole stoping (25m levels)
 - Top-down with paste fill
 - Stope sizes 3-30kt depending on orebody width (2-20m)
- Mining 600-700ktpa
- As at December 2014, Frog's Leg Mineral Resource stood at 3.76Mt grading 6.37g/t Au for 770koz¹ and Ore Reserves of 2.53Mt grading 5.46g/t Au for 443koz¹

Underground mining – Frog's Leg layout



- **Two working areas**
 - Mist (north)
 - Rocket (south)
- **Geometry variable**
 - Above ~7950: wide, multi-lode
 - Below ~7950: mostly single lode
- **Geotechnical sequence**
 - Above ~7950: extracting legacy diminishing pillars
 - Below ~7950: end-on retreat

Underground – historic production



Note: production is contained ounces

FY15 open pit performance

July 2014 to June 2015	Units	Actual
OP capital waste	kt	4,664
OP operating waste	kt	2,542
OP ore mined	kt	834
OP grade mined	g/t	1.76
Life of mine strip ratio remaining	waste:ore	5.8:1



- The White Foil open-pit is located 2km to the west of the Frog's Leg gold mine
- Restarted in mid-2014 following the completion of the Mungari processing plant
- At December 2014, White Foil had Mineral Resources (including Reserves) of 35.95Mt grading 1.62g/t Au for 1.87Moz¹ and Ore Reserves of 6.79Mt grading 1.55g/t Au for 338koz¹

1. This information is extracted from the report entitled "Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth-focused Australian Gold Producer" released to ASX on 20 April 2015 and is available to view at www.evolutionmining.com.au. See Mungari Mineral Resources and Ore Reserves appended to this presentation for details on Resource and Reserve estimates

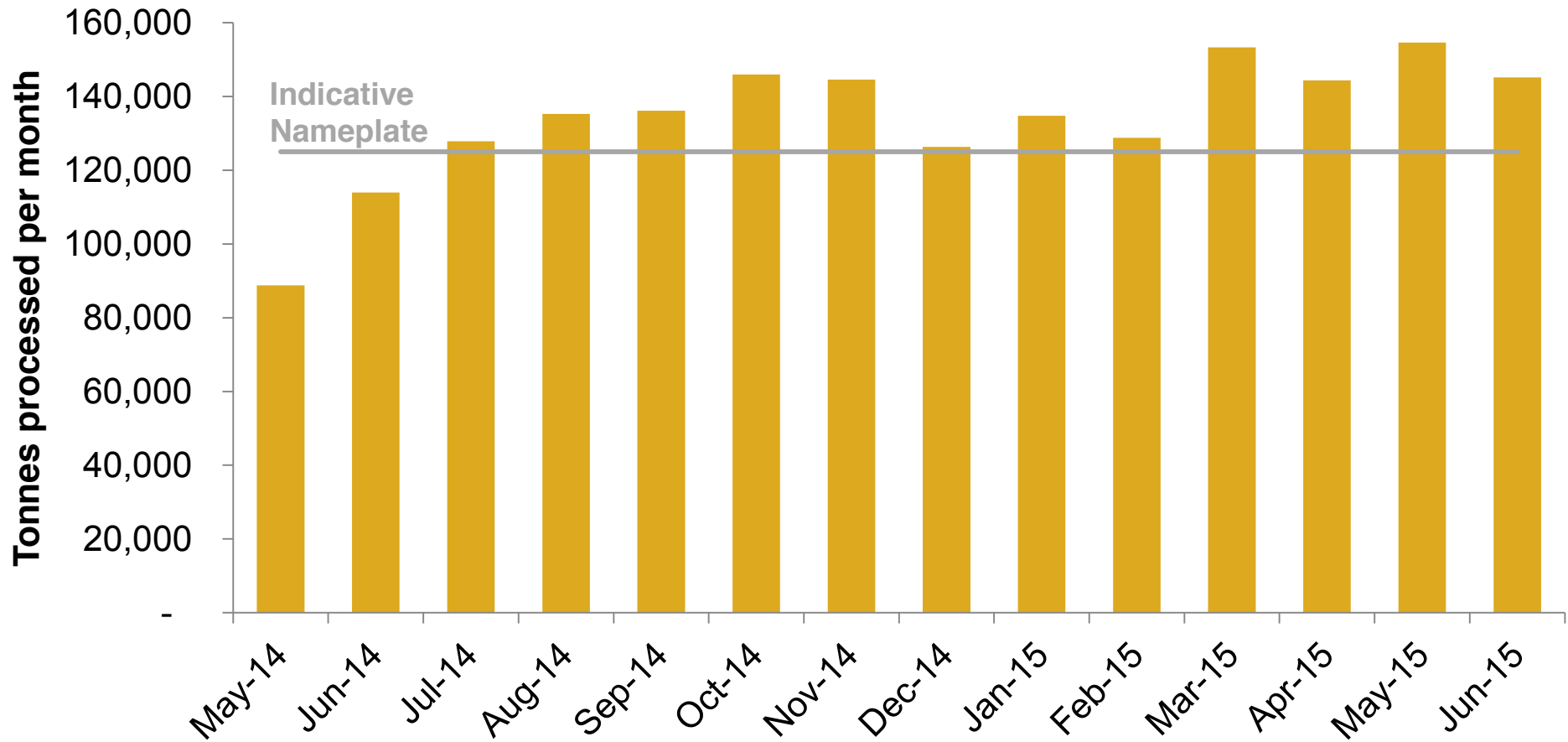
Processing plant

July 2014 to June 2015	Units	Actual
Total tonnes processed	kt	1,645
Grade processed	g/t	3.11
Gold recovery	%	93.5
Gold produced	koz	153.8



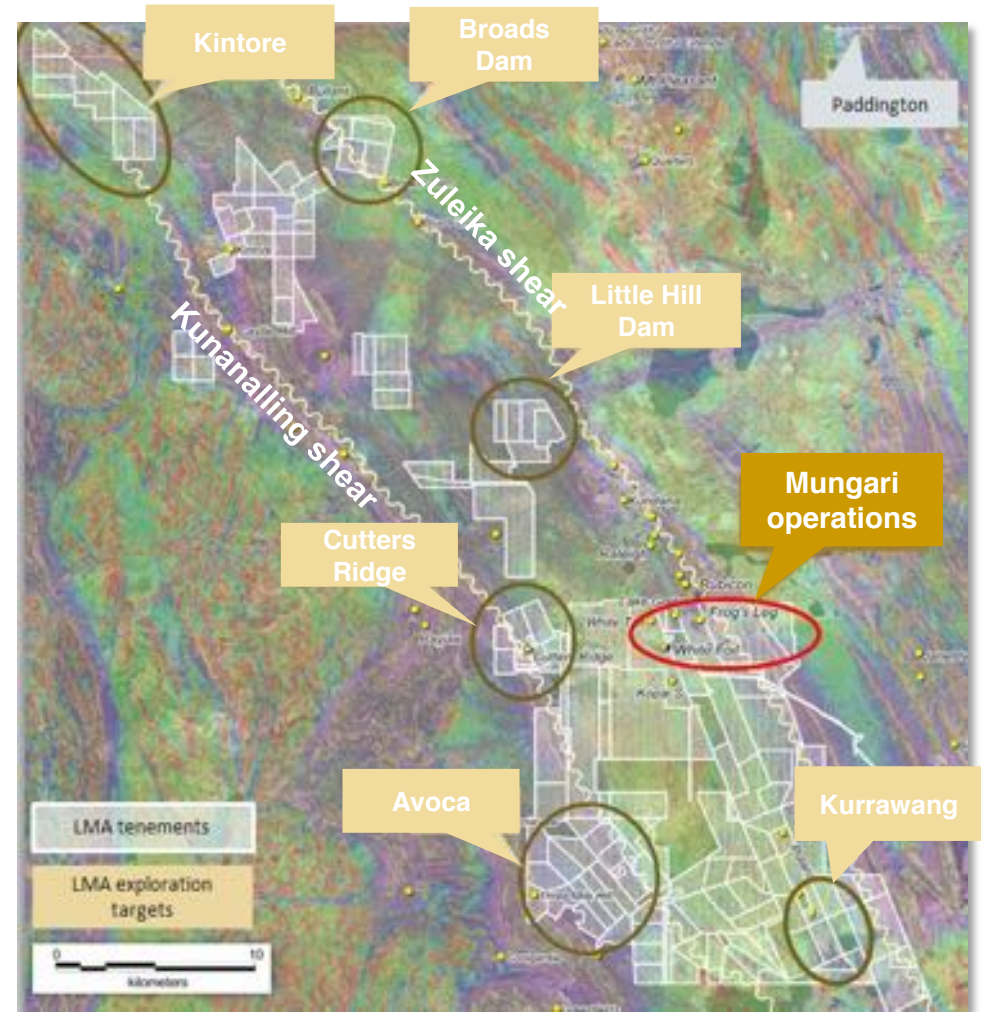
- Mungari CIL processing plant completed May 2014 at a cost of A\$110M
- Ore from Frog's Leg and White Foil processed at the purpose built processing plant
- Prior to plant construction, production processed via high-cost toll milling
- Conventional plant – 3 stage crushing-grinding-CIL
- Current throughput of 1.6Mtpa – in excess of nameplate capacity (1.5Mtpa)
- Optimisation phase underway
- Modular plant design allows for future expansions

Mungari plant performance



Regional exploration prospectivity

- Land position in world-class terrane consists of 139 leases covering a total area of 340km²
- Located between the Zuleika and Kunanalling shear zones with historic production of >10Moz
- Relatively under-explored due to:
 - Limited expenditure and focus on regional targets
 - Recent exploration focused on Frog's Leg and White Foil operations
 - Limited toll-mill capacity prior to construction of the 1.5Mtpa Mungari processing plant
- Significant potential in under-explored tenements
 - New greenfield and brownfield targets identified



Kalgoorlie region tenement package

Opportunities

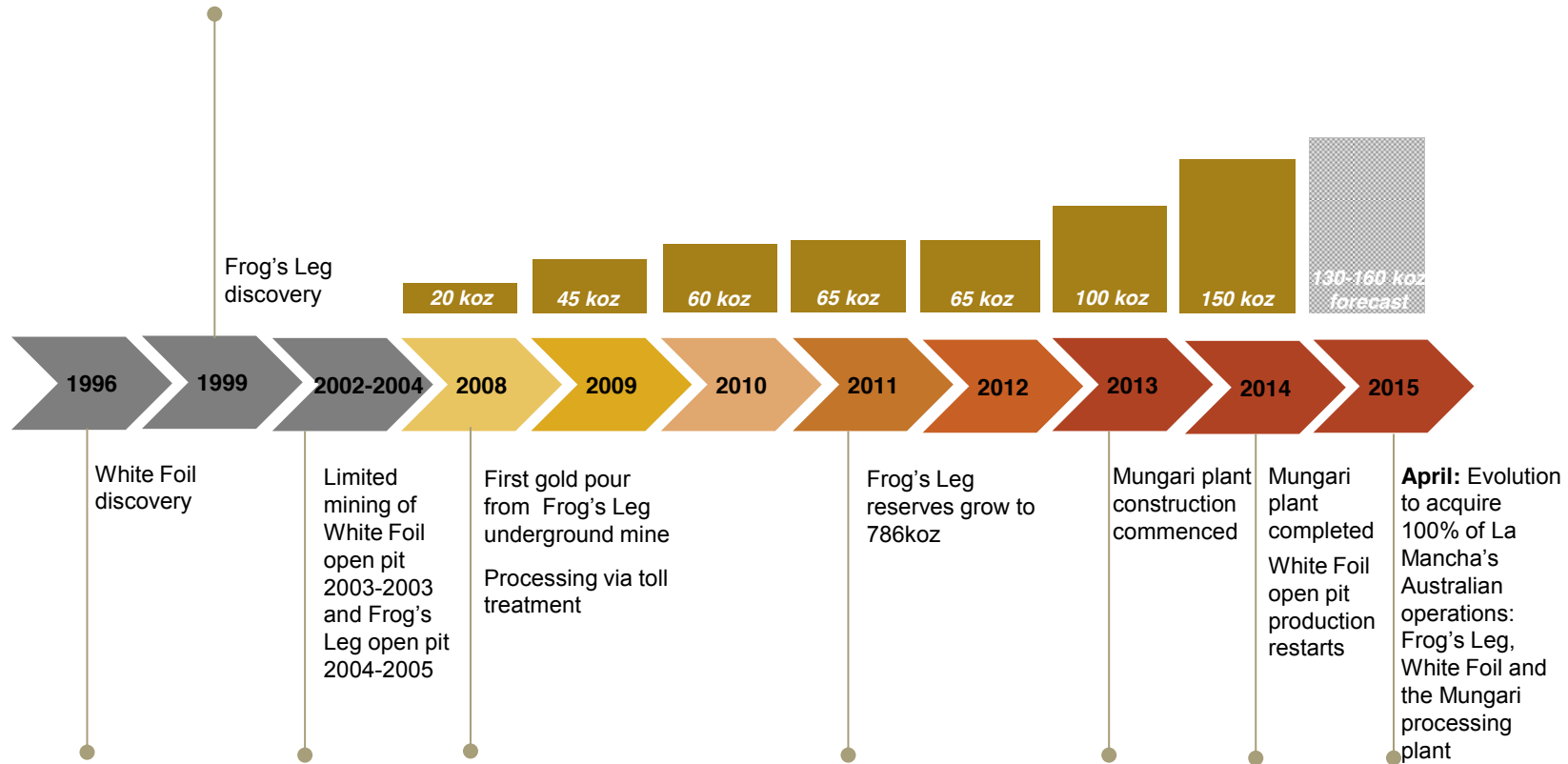
- Improved safety performance through a common vision
- People – a collaborative approach: sharing best practice systems and technical expertise, and “acting like owners” to maximise margins
- Capitalise on the economies of scale within the Evolution group
- Technical expertise shared across all sites
- Processing
 - Utilise Mungari tails for Frog’s Leg pastefill to prolong life of tailings storage facility
 - Refinement of the crushing circuit
- Underground
 - Optimise pastefill blend to reduce costs and increase stope turnover
 - Review development ground support profiles – reduce rehabilitation and increase physicals
- Exploration
 - Previously constrained cash flow while constructing the Mungari process plant
 - FY16 drilling targets the lower, less defined parts of the orebodies at Frog’s Leg and White Foil
 - World-class terrane – significant gold district endowment

Appendix

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Mungari history



Mining equipment



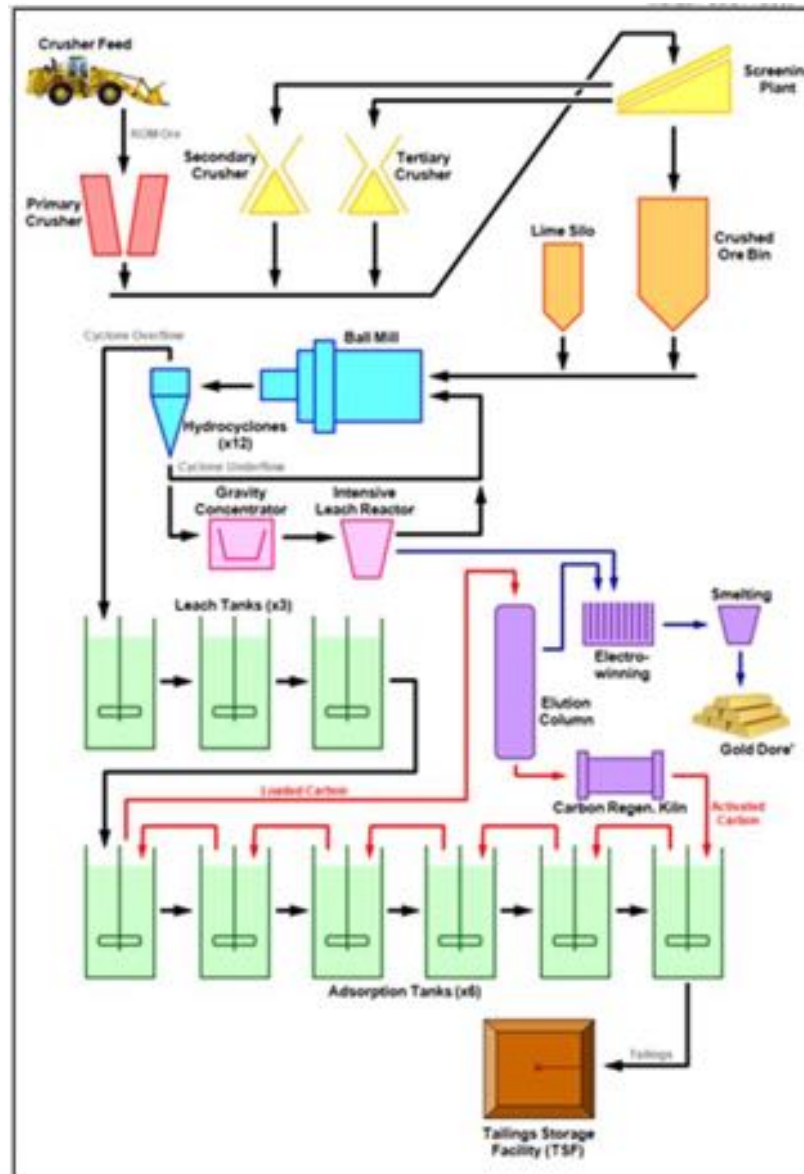
Underground mining equipment

- Development drills
 - 2 x development jumbos – Sandvik DD421
- Production drills
 - 2 x longhole drills – Sandvik DL421
- Underground mine trucks
 - 4 x Caterpillar AD55B
- Underground loaders
 - 2 x Caterpillar R2900 (loading)
 - 2 x Caterpillar R1700 (remoting)
- Ancillary Equipment
 - 2 x Charge-up Atlas Copco
 - 3 x Integrated Tool Carrier
 - 1 x Dry tailings pastefill plant
 - 1 x Shotcrete batching plant (Stratacrete)

Open-pit mining equipment

- Loading
 - 1 x 250t Hitachi EX2600
 - 1 x 110t Komatsu PC1250 (back-up)
- Hauling
 - 6 x 90t Caterpillar 777D dump trucks
- Dozers
 - 2 x Caterpillar D10T
- Haul road maintenance
 - 1 x Caterpillar 773D 40,000L Watercart
 - 1 x Caterpillar 16M Grader
- Drilling
 - 2 x Drillteck DK45, DTH (165mm, 10m bench blasting)
 - 1- 2 x Sandvik Pantera 1500, TH (wall control)

Process plant circuit



Process equipment

- Power
 - Western Power - SWIS
- Crushing
 - Three stage crushing –
 - Primary: Metso 40" Single Toggle Jaw Crusher
 - Secondary: Metso Cone HP 4 – Coarse liners
 - Tertiary: Metso Cone HP 4 – Coarse liners
- Grinding
 - Polysius overflow Ball mill – 5500 (dia)* 8900 (l) mm
 - 4.5 MW power, Hoffman gearbox, VSD, Dual direction
 - Forged 78 and 94 mm balls – 30 % charge
 - Polymet lined
 - Grind size 80% - 106µm
- Gravity Circuit
 - Knelson concentrator – 30"
 - 40-60% of gold recovered via gravity
- Leaching
 - CIL circuit
 - 2 x 1,100 m³ leaching tank
 - 6 x 750 m³ adsorption tanks
 - Cyanide supply – CSBP
 - Lime supply – Chememan



- The information in this document that relates to Evolution’s Mineral Resources and Ore Reserves is extracted from the ASX report entitled “Annual Mineral Resources and Ore Reserves Statement” created on 14 May 2015 (the “Report”) and is available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Report and that all material assumptions and technical parameters underpinning the estimates in the Report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Report.
- The information in this document that relates to La Mancha Australia’s Mineral Resources and Ore Reserves is extracted from the ASX release entitled “Evolution to Combine with La Mancha Resources Australia to Form a Leading Growth Focused Australian Gold Producer” created on 20 April 2015 (the “Release”) and is available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Release and that all material assumptions and technical parameters underpinning the estimates in the Release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Release.
- The information in this document that relates to the Cowal Mineral Resources and Mineral Reserves is extracted from the ASX announcement entitled “Transformational acquisition of Cowal Gold Mine” released on 25 May 2015 (the “Announcement”) and is available to view at www.evolutionmining.com.au. The Company confirms that it is not in possession of any new information or data relating to these foreign estimates that materially impacts on the reliability of the estimates or the Company’s ability to verify the foreign estimates as mineral resources or ore reserves in accordance with Appendix 5A (JORC Code). The Company confirms that the supporting information provided in the Announcement continues to apply and has not materially changed.

Evolution Ore Reserves December 2014



Evolution Ore Reserves – December 2014

Gold			Proved			Probable			Total Reserve		
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Cracow ¹	Underground	3.5	0.38	7.41	91	0.78	6.31	158	1.16	6.67	248
Pajingo ¹	Underground	3.3	0.15	7.85	38	0.29	6.50	60	0.44	6.96	98
Edna May ¹	Open-Pit	0.5	-	-	-	11.73	1.02	382	11.73	1.02	387
Mt Carlton ¹	Open-Pit	0.9	0.09	6.00	17	4.36	4.30	607	4.45	4.40	625
Mt Rawdon ¹	Open-Pit	0.3	1.04	0.50	17	34.19	0.78	862	35.22	0.80	879
Total			1.66	3.05	163	51.35	1.26	2,074	53.00	1.31	2,237

This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement 2014" created on 14 May 2015 and available to view at www.evolutionmining.com.au

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding

¹Includes stockpiles

Due to depletion of A39 at Mt Carlton and lower grade Ag, Cu for remaining resource at Mt Carlton, the 2014 Mineral Resources and Ore Reserves statement has been reported in gold ounces

Evolution Mineral Resources December 2014



Evolution Mineral Resources – December 2014														
Gold			Measured			Indicated			Inferred			Total Resource		
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Cracow¹	Total	2.8	0.38	9.58	118	1.27	7.69	313	1.57	5.45	276	3.22	6.82	707
Pajingo	Open-Pit	0.75	–	–	–	0.00	8.04	1	0.25	1.33	11	0.25	1.45	12
Pajingo ¹	Underground	2.5	0.10	11.10	37	1.88	6.08	368	2.49	5.07	406	4.48	5.64	811
Pajingo	Total		0.10	11.10	37	1.90	6.08	369	2.76	4.74	417	4.73	5.41	823
Edna May ¹	Open-Pit	0.4	–	–	–	26.00	0.94	783	5.22	0.99	167	31.22	0.95	949
Edna May	Underground	3.0	–	–	–	–	–	–	0.51	6.45	106	0.51	6.45	106
Edna May	Total		–	–	–	26.00	0.94	783	5.73	1.48	273	31.73	1.03	1,056
Mt Carlton ¹	Open-Pit	0.35	0.09	6.00	17	8.40	3.02	815	–	–	–	8.49	3.07	832
Mt Carlton	Underground	2.5	–	–	–	–	–	–	0.33	3.65	39	0.33	3.65	39
Mt Carlton	Total		0.09	6.00	17	8.40	3.02	815	0.33	3.65	39	8.82	3.07	871
Mt Rawdon¹	Total	0.23	1.04	0.51	17	46.00	0.72	1,069	3.65	0.59	69	50.69	0.71	1,156
Twin Hills ⁺	Open-Pit	0.5	–	–	–	–	–	–	3.06	2.1	204	3.06	2.1	204
Twin Hills ⁺	Underground	2.3	–	–	–	–	–	–	1.56	3.9	194	1.56	3.9	194
Twin Hills⁺	Total		–	–	–	–	–	–	4.62	2.7	399	4.62	2.7	399
Total			1.61	3.65	189	83.57	1.25	3,349	18.66	2.46	1,473	103.81	1.50	5,012

This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserves Statement 2014" created on 14 May 2015 and available to view at www.evolutionmining.com.au

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding

Mineral Resources are reported inclusive of Ore Reserves

¹ Includes stockpiles + Twin Hills has not changed as it is being reported as 2004 JORC Code

Due to depletion of A39 at Mt Carlton and lower grade Ag, Cu for remaining resource at Mt Carlton, the 2014 Mineral Resources and Ore Reserves statement has been reported in gold ounces

Cowal Mineral Reserves December 2014



Cowal Mineral Reserves – December 2014

Type	Cut-off (g/t Au)	Proven			Probable			Total Reserve		
		Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)
Open-pit	0.75	15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555
total		15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555

Deposit	Type	Proved			Probable			Total Reserve		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
E42	Oxide	-	-	-	-	-	-	-	-	-
	Primary	-	-	-	25.96	1.28	1,070	25.96	1.28	1,070
Stockpiles	Oxide	9.70	0.87	271	-	-	-	9.70	0.87	271
	Primary	5.68	1.09	199	-	-	-	5.68	1.09	199
Inventory	Plant	0.12	1.44	6	-	-	-	0.12	1.46	6
	Leach	-	-	10	-	-	-	-	-	10
Total		15.51	0.97	485	25.96	1.28	1,070	41.47	1.17	1,555

Cautionary Statement

These foreign estimates are not reported in accordance with the JORC Code

A Competent Person has not yet done sufficient work to classify the foreign estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code however Evolution notes the similarity of the Canadian NI 43-101 standards and the Australasian Code (JORC Code)

It is uncertain that following evaluation and/or further exploration work that these foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code

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US\$1,400 per ounce, and a US\$1.00=A\$1.11 exchange rate. Bulk density varies from 1.74 t/m³ to 2.83 t/m³

Mineral Reserves are estimated using an average long-term gold price of US\$1,100 per ounce, and US\$1.00 = A\$1.10 exchange rate. Proven category is stockpile material, hence no cut-off grade supplied

Mineral Reserves as defined under CIM are equivalent to Ore Reserves as defined under JORC Code 2012

Cowal Mineral Resources December 2014



Cowal Mineral Resources – December 2014 at a variable cut-off

Type	Measured			Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold Grade (g/t)	Contained gold (koz)
Open-pit	7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875
	7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875

Deposit	Type	Measured			Indicated			Inferred			Total Resource		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
E42	Oxide	-	-	-	1.28	1.50	61	0.26	5.13	42	1.53	2.09	103
	Primary	-	-	-	27.66	1.12	998	3.26	0.94	98	30.93	1.10	1,096
	Stockpile	7.19	0.63	146	-	-	-	-	-	-	7.19	0.63	146
E41	Oxide	-	-	-	4.48	1.30	188	0.21	1.67	11	4.69	1.32	199
	Primary	-	-	-	3.66	1.20	141	0.34	1.32	15	4.00	1.21	156
E46	Oxide	-	-	-	4.29	1.17	161	0.02	3.49	2	4.31	1.18	163
	Primary	-	-	-	0.36	1.09	12	-	-	-	0.36	1.09	12
Total		7.19	0.63	146	41.73	1.16	1,562	4.09	1.28	168	53.01	1.10	1,875

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 Mineral Resources are estimated at a cut-off grade of 0.46 g/t Au for oxide material and 0.63 g/t Au for primary material and are estimated using an average long-term gold price of US\$1,400 per ounce, and a US\$1.00=A\$1.11 exchange rate
 Bulk density varies from 1.74 t/m³ to 2.83 t/m³.
 Mineral Resources are reported exclusive of Mineral Reserves

Mungari Ore Reserves and Mineral Resources

December 2014



Mungari Ore Reserves – December 2014

Project	Type	Proved			Probable			Total Reserve		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
White Foil	Open-pit	-	-	-	6.35	1.58	322	6.35	1.58	322
	Stockpile	-	-	-	0.44	1.16	16	0.44	1.16	16
Frog's Leg	Underground	1.80	5.53	319	0.72	5.3	123	2.52	5.46	442
	Stockpile	0.01	4.38	1				0.01	4.38	1
Total		1.81	5.52	320	7.51	1.91	461	9.32	2.61	781

Mungari Mineral Resources – December 2014

Project	Type	Measured			Indicated			Inferred			Total Resource		
		Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
White Foil	Open-Pit	-	-	-	18.69	1.35	813	3.74	1.08	129	22.43	1.31	942
	Underground	-	-	-	6.72	2.07	447	6.35	2.26	462	13.08	2.16	909
	Stockpile	-	-	-	0.44	1.16	16				0.44	1.16	16
Frog's Leg	Underground	1.47	7.11	335	1.82	6.18	362	0.47	4.83	72	3.75	6.37	769
	Stockpile	0.01	4.38	1	-	-	-	-	-	-	0.01	4.38	1
Total		1.48	7.09	336	27.67	1.8	1,638	10.6	2.0	663	39.71	2.1	2,637

This information is extracted from the report entitled "Evolution to Combine with La Mancha Australia to Form a leading Growth-focused Australian Gold Producer" created on 20 April 2015 and available to view at www.evolutionmining.com.au

Mineral Resources are reported inclusive of Ore Reserves and data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding

White Foil Ore Reserve is reported above a 0.75g/t gold cut-off

White Foil open pit Ore Reserve is based on Feb 2015 Ore Reserve estimate, plus January 2015 and February 2015 mine production

White Foil open pit Mineral Resources are reported in two rows according to elevation: above 80m RL a lower cut-off grade is reported corresponding to possible open pit mining method and below 80m RL the resources are reported at a higher cut-off grade corresponding to a potential underground deposit and is reported as a global estimate

White Foil open pit was reported as a global estimate above a nominal RL to reflect potential open pit methods. White Foil underground deposit is reported as a global estimate

White Foil open pit Mineral Resources are not constrained by an A\$1,800/oz shell, and reported resources are based on the 2013 Mineral Resource model depleted to 31 December 2014

Frog's Leg Ore Reserve is reported above an indicative cut-off grade of 3.0 g/t gold for stoping and 0.8g/t gold for development

Frog's Leg Mineral Resources are reported above an indicative cut-off grade of 2.5g/t gold

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