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# ASX Announcement

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## **COWAL GOLD OPERATION RECEIVES REGULATORY APPROVAL TO EXTEND OPERATIONS TO 2032**

Evolution Mining Limited (“Evolution” or the “Company”) confirms that its Cowal Gold Operation (“Cowal”) near West Wyalong in NSW has been granted regulatory approval from the NSW Department of Planning & Environment (DP&E) to extend the operation’s mine life to 2032.

Evolution submitted a modification application, supported by a comprehensive Environmental Assessment (“EA”), to the DP&E in November 2016. Several leading environmental and technical consultants were involved in completion of the application. The EA provides detailed measures that will be implemented to mitigate any potential environmental impacts of the mine life extension.

The EA was prepared in consultation with key stakeholders including members of the local community, relevant Local and State Government agencies, local businesses and other relevant stakeholders.

The EA underwent an extensive public exhibition phase and received overwhelming local support from 65 positive submissions made by local community members and local councils. Further submissions were received from relevant State Government agencies.

Commenting on the approval, Executive Chairman Jake Klein said:

“This approval provides Evolution with the confidence to continue to invest in the long term future of the Cowal operation and helps to provide job security for local mine employees and contractors. We have been pleased with the efficiency of the approval process for this modification and acknowledge the support of the Bland, Forbes and Lachlan Shire Councils as well as the NSW State Government.”

Cowal currently employs approximately 400 full time employees and contractors with the majority coming from the Bland Shire.

### **For further information please contact:**

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### **About Evolution Mining**

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution operates six wholly-owned mines – Cowal in New South Wales; Mt Carlton, Mt Rawdon, and Cracow, in Queensland; and Mungari and Edna May in Western Australia. In addition Evolution holds an economic interest in the Ernest Henry copper-gold mine that will deliver 100% of future gold and 30% of future copper and silver produced from an agreed life of mine area. Outside of the life of mine area Evolution will have a 49% interest in future copper, gold and silver production.

In FY16 Evolution produced 803,476 ounces of gold at an AISC of A\$1,014 per ounce generating a net mine cash flow of A\$428.2 million. As a result of the acquisition of an economic interest in Ernest Henry, Evolution has revised FY17 Group gold production guidance to 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.