

ASX Announcement

4 August 2017

CORNERSTONE INVESTMENT IN RIVERSGOLD IPO

Evolution Mining Limited (ASX:EVN) (“Evolution” or “the Company”) advises that it has agreed to subscribe for A\$2.5 million worth of shares, on a firm allocation basis, in the upcoming Initial Public Offering (IPO) of Riversgold Ltd (“Riversgold”), a new gold-focused exploration company. The prospectus for Riversgold was lodged earlier today with the Australian Securities and Investments Commission.

Riversgold is led by Doray Minerals founder Allan Kelly and former Sirius Resources Executive Director Jeff Foster. Riversgold has a stated strategy to build a portfolio of high quality mineral projects through exploration and acquisition and to realise value from projects through sale or joint venture at an appropriate time in the project life cycle. Upon completion of the IPO, initial projects in the portfolio include properties located in Western Australia, South Australia and Alaska together with mineral licence applications in Cambodia. Evolution will hold a right of first refusal over any projects in Australia that Riversgold decides to sell or joint venture.

Commenting on the investment, Evolution’s Vice President Discovery Glen Masterman said:

“Forming partnerships with exploration companies that have a strong technical team and a strategy aligned with Evolution is an important part of the Company’s discovery program. Evolution’s investment in Riversgold is consistent with this objective.”

Riversgold is seeking to raise a minimum of A\$5.0 million and up to A\$8.0 million via the IPO and is expected to list on the Australian Securities Exchange in the December quarter 2017. Depending on the actual amount raised, Evolution will hold between 13.6% and 16.2% of the total issued share capital of Riversgold following completion of the IPO.

For further information please contact:

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Information regarding the Riversgold IPO

Riversgold Ltd ACN 617 614 598 (Riversgold) lodged a prospectus for its initial public offering with the Australian Securities and Investments Commission on 4 August 2017 (Prospectus) and a copy of the Prospectus is available and can be obtained at www.riversgold.com.au. Offers of shares in Riversgold are being made under the Prospectus and any person considering an investment in Riversgold should consider the Prospectus. Any application for shares in Riversgold must be made using the application form that accompanies the Prospectus.

Evolution has not been involved in the preparation of the Prospectus or any associated materials and has not authorised or caused the issue of the Prospectus or any associated materials. Evolution makes no representation (expressly or impliedly) with respect to Riversgold, its projects or its prospects.



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 FY17 Evolution produced 844,124 ounces of gold at an AISC of A\$905 per ounce.