QUARTERLY REPORT – For the period ending 31 March 2018

HIGHLIGHTS

Continued delivery from operations

- Record low All-in Sustaining Cost (AISC)[1] of A$768 per ounce (US$604/oz)[2]
- Gold production of 191,474 ounces
- Operating mine cash flow of A$174.8 million
- Net mine cash flow of A$111.4 million

Sector leading cash generation

- Fully franked cash dividend of A$59.2 million paid during the quarter
- Group cash balance increased by A$44.5 million to A$208.0 million
- Net bank debt reduced to A$187.0 million

Sustainable long-life asset portfolio

Annual Mineral Resources and Ore Reserves estimates as at 31 December 2017[3]:

- Gold Mineral Resources increased to **14.24 million ounces** (Dec 2016: 14.18Moz)
- Gold Ore Reserves increased to **7.05 million ounces** (Dec 2016: 6.99Moz)
- Step out drilling at Cowal E41 West and GRE46 Underground continues to deliver strong results

Improved FY18 Group guidance

- Group production improved to 790,000 – 805,000 ounces (prior guidance: above midpoint of 750 – 805koz)
- AISC guidance revised lower to A$780 – A$820/oz[4] (prior guidance: bottom end of A$820 – A$870/oz)
- Sustaining capital guidance improved to A$90 – A$100 million (original guidance: A$90 – A$120M)
- Major capital guidance improved to A$170 – A$180 million (original guidance: A$170 – A$205M)

Consolidated production and sales summary[5]

	Units	Jun 2017 qtr	Sep 2017 qtr	Dec 2017 qtr	Mar 2018 qtr	FY18 YTD
Gold produced	**oz**	**218,079**	**220,971**	**186,488**	**191,474**	**598,933**
Silver produced	oz	277,676	290,812	238,429	236,274	765,516
Copper produced	t	5,691	5,922	6,026	5,685	17,634
C1 Cash Cost	**A$/oz**	**567**	**558**	**448**	**536**	**517**
All-in Sustaining Cost	**A$/oz**	**825**	**786**	**784**	**768**	**780**
All-in Cost[6]	**A$/oz**	**1,028**	**965**	**1,026**	**1,014**	**999**
Gold sold	oz	219,253	221,158	188,546	180,157	589,862
Achieved gold price	A$/oz	1,650	1,604	1,640	1,664	1,634
Silver sold	oz	281,479	280,181	242,732	194,540	717,453
Achieved silver price	A$/oz	23	21	22	21	21
Copper sold	t	5,722	5,860	6,036	5,451	17,347
Achieved copper price	A$/t	7,559	8,381	9,595	8,440	8,822

1. Includes C1 cash cost, plus royalty expense, sustaining capital, general corporate and administration expense. Calculated on per ounce sold basis
2. Using the average AUD:USD exchange rate for the March 2018 quarter of 0.7863
3. This information is extracted from ASX release "Annual Mineral Resources and Ore Reserves Statement" dated 19 April 2018 and available to view at www.evolutionmining.com.au and further details are provided in Appendix 1 of this release
4. Assuming copper price remains around the level achieved during FY18 year-to-date of ~A$9,000/t
5. Production relates to payable production
6. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated on per ounce sold basis

OVERVIEW

Group total recordable injury frequency rate at quarter end was 6.3. In FY18 there is an ongoing focus on improving the safety culture within the business. Work was undertaken during the quarter to improve the quality of incident investigations.

Group gold production for the March 2018 quarter was 191,474 ounces (Dec qtr: 186,488oz) at a record low AISC of A$768/oz (Dec qtr: A$784/oz). Using the average AUD:USD exchange rate for the quarter of 0.7863, Group AISC equated to US$604/oz – ranking Evolution as one of the lowest cost gold producers in the world. June 2018 quarter gold production is expected to be similar to the March 2018 quarter.

Evolution delivered operating mine cash flow of A$174.8 million. (Dec qtr: A$204.7M) and net mine cash flow, post all capital, of A$111.4 million (Sep qtr: A$134.2M). Group capital expenditure was A$63.4 million (Dec qtr: A$70.5M).

As at 31 March 2018, gross debt outstanding under the Senior Secured Syndicated Term Facility D was A$395.0 million. Net bank debt was reduced by 19% to A$187.0 million. The Group cash balance increased by A$44.5 million to A$208.0 million (30 Dec 2017: A$163.5M).

Evolution successfully renewed the Company's revolver and performance bond facilities through until July 2021 for A$350.0 million and A$175.0 million respectively. At the same time, the Company reprofiled the amortisation of the Senior Syndicated Term Facility. The expiry of this facility remains unchanged at October 2021. The next repayment is now not due until September 2018. The renewal of the debt facilities has resulted in a saving of approximately A$6.0 million over the term.

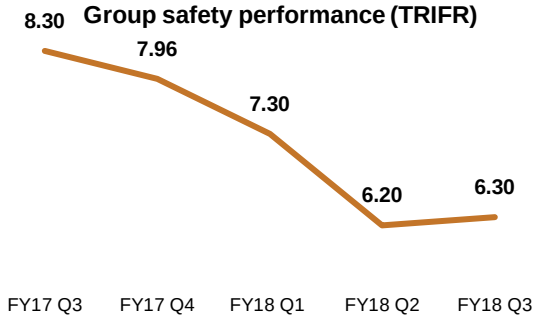
Standout operational performances for the quarter:

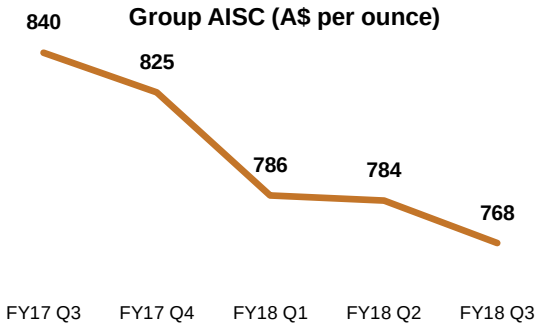
- Ernest Henry: 22,839oz at an AISC of A$(510)/oz generating net mine cash flow of A$53.8M
- Mt Rawdon: 30,625oz at an AISC of A$536/oz generating net mine cash flow of A$15.9M

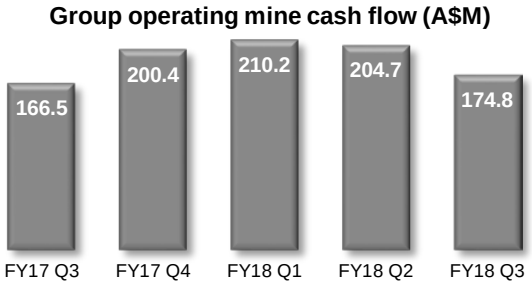
Evolution has today released its Annual Mineral Resources and Ore Reserves Statement as at 31 December 2017. Gold Mineral Resources increased to 14.24Moz (Dec 2016: 14.18Moz). Gold Ore Reserves increased to 7.05Moz (Dec 2016: 6.99Moz) after accounting for mining depletion.

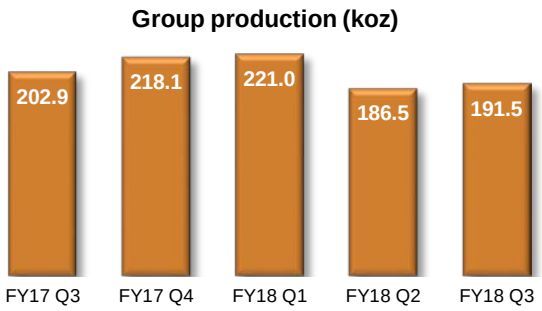
Cowal returned strong results from step out drilling at E41 West and the GRE46 Underground which continues to support growth opportunities at both target areas.

The Company advises that Mr. Vincent Benoit and Mr. Amr El Adawy have resigned as alternate directors to Mr. Naguib Sawiris and Mr Sebastien de Montessus respectively. Mr. Andrew Wray has been appointed to act as their sole alternate director effective from today.









TRIFR: Total recordable injury frequency rate. The frequency of total recordable injuries per million hours worked. Results above are based on a 12-month moving average

OVERVIEW

March 2018 quarter production and cost summary[1]

March Qtr FY18	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group
UG lat dev - capital	m	0	163	0	0	855	171	1,189
UG lat dev - operating	m	0	235	0	0	667	1,439	2,342
Total UG lateral development	m	0	398	0	0	1,523	1,610	3,531
UG ore mined	kt	0	96	0	0	131	1,725	1,952
UG grade mined	g/t	0.00	5.65	0.00	0.00	5.22	0.56	1.12
OP capital waste	kt	5,890	1,385	1,062	288	0	0	8,625
OP operating waste	kt	268	842	117	1,508	0	0	2,735
OP ore mined	kt	1,637	145	56	1,378	0	0	3,216
OP grade mined	g/t	1.18	1.85	0.77	1.10	0.00	0.00	1.17
Total ore mined	kt	1,637	240	56	1,378	131	1,725	5,168
Total tonnes processed	kt	1,996	405	195	796	129	1,668	5,189
Grade processed	g/t	1.17	2.40	5.23	1.34	5.31	0.56	1.35
Recovery	%	82.0	95.2	90.9	89.3	93.8	79.0	87.0
Gold produced	**oz**	**61,749**	**29,820**	**25,850**	**30,625**	**20,591**	**22,839**	**191,474**
Silver produced	oz	61,454	6,026	109,618	30,266	9,219	19,691	236,274
Copper produced	t	0	0	618	0	0	5,067	5,685
Gold sold	**oz**	**56,767**	**29,560**	**19,701**	**28,577**	**21,123**	**24,430**	**180,157**
Achieved gold price	**A$/oz**	**1,649**	**1,632**	**1,708**	**1,673**	**1,665**	**1,691**	**1,664**
Silver sold	oz	61,454	6,026	67,884	30,266	9,219	19,691	194,540
Achieved silver price	A$/oz	21	21	21	21	21	21	21
Copper sold	t	0	0	384	0	0	5,067	5,451
Achieved copper price	A$/t	0	0	8,358	0	0	8,446	8,440
Cost Summary								
Mining	A$/prod oz	192	545	32	475	415		331
Processing	A$/prod oz	473	300	302	337	246		351
Administration and selling costs	A$/prod oz	129	98	196	83	142		156
Stockpile adjustments	A$/prod oz	16	115	88	(483)	23		(40)
By-product credits	A$/prod oz	(21)	(4)	(179)	(21)	(10)	(1,892)	(262)
C1 Cash Cost	**A$/prod oz**	**789**	**1,054**	**439**	**390**	**816**	**(769)**	**536**
C1 Cash Cost	A$/sold oz	858	1,063	576	418	796	(719)	570
Royalties	A$/sold oz	44	42	157	85	87	149	82
Gold in Circuit and other adjustments	A$/sold oz	(122)	(42)	(353)	(40)	(1)		(90)
Sustaining capital[2]	A$/sold oz	205	84	48	53	316	59	145
Reclamation and other adjustments	A$/sold oz	14	6	16	19	12		12
Administration costs[3]	A$/sold oz							50
All-in Sustaining Cost	**A$/sold oz**	**999**	**1,153**	**445**	**536**	**1,210**	**(510)**	**768**
Major project capital	A$/sold oz	414	253	227	44	79	0	213
Discovery	A$/sold oz	24	128	12	0	19	0	33
All-in Cost	**A$/sold oz**	**1,437**	**1,533**	**684**	**580**	**1,307**	**(510)**	**1,014**
Depreciation & Amortisation[4]	A$/prod oz	398	541	439	459	377	1,376	550

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation
2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A$7.26/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $48/oz in relation to Cowal ($73/oz), Mungari ($161/oz) and Corporate Depreciation and Amortisation of A$0.81/oz

OVERVIEW

March year to date production and cost summary[1]

March YTD FY18	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group Excl. Edna May	Edna May	Group
UG lat dev - capital	m	0	561	0	0	2,158	788	3,508	0	3,508
UG lat dev - operating	m	0	776	0	0	1,946	4,137	6,858	0	6,858
Total UG lateral development	m	0	1,338	0	0	4,104	4,924	10,366	0	10,366
UG ore mined	kt	0	339	0	0	390	5101	5,830	0	5,830
UG grade mined	g/t	0.00	5.27	0.00	0.00	5.34	0.56	1.16	0	1.16
OP capital waste	kt	10211	5503	3,328	2,334	0	0	21,376	0	21,376
OP operating waste	kt	1,223	1,562	328	3,587	0	0	6,701	1,294	7,995
OP ore mined	kt	5,887	239	420	3,309	0	0	9,855	1,130	10,985
OP grade mined	g/t	1.17	1.92	8.51	0.99	0.00	0.00	1.44	0.86	1.38
Total ore mined	kt	5,887	578	420	3,309	390	5,101	15,685	1,130	16,815
Total tonnes processed	kt	5,802	1,247	603	2,361	385	5,087	15,485	646	16,131
Grade processed	g/t	1.26	2.34	5.66	1.10	5.49	0.56	1.37	1.11	1.36
Recovery	%	82.3	94.1	91.2	88.5	94.6	80.0	87.0	93.5	87.2
Gold produced	**oz**	**194,175**	**88,329**	**85,771**	**73,809**	**64,203**	**71,007**	**577,294**	**21,639**	**598,933**
Silver produced	oz	224,273	20,443	341,112	94,977	28,074	48,260	757,141	8,375	765,516
Copper produced	t	0	0	1,794	0	0	15,840	17,634	0	17,634
Gold sold	**oz**	**191,862**	**89,426**	**77,421**	**72,885**	**63,444**	**71,920**	**566,958**	**22,903**	**589,862**
Achieved gold price	**A$/oz**	**1,623**	**1,614**	**1,671**	**1,636**	**1,627**	**1,658**	**1,635**	**1,615**	**1,634**
Silver sold	oz	224,273	20,443	293,049	94,977	28,074	48,260	709,078	8,375	717,453
Achieved silver price	A$/oz	21	21	21	21	21	21	21	21	21
Copper sold	t	0	0	1,508	0	0	15,840	17,347	0	17,347
Achieved copper price	A$/t	0	0	8,851	0	0	8,819	8,822	0	8,822
Cost Summary										
Mining	A$/prod oz	191	522	45	468	422		316	678	329
Processing	A$/prod oz	390	299	270	413	238		326	595	336
Administration and selling costs	A$/prod oz	120	116	196	109	135		162	127	161
Stockpile adjustments	A$/prod oz	(12)	44	20	(290)	11		(30)	49	(27)
By-product credits	A$/prod oz	(25)	(5)	(229)	(28)	(9)	(1,982)	(291)	(8)	(281)
C1 Cash Cost	**A$/prod oz**	**665**	**976**	**302**	**673**	**796**	**(895)**	**482**	**1,441**	**517**
C1 Cash Cost	A$/sold oz	673	964	334	681	806	(884)	491	1,362	525
Royalties	A$/sold oz	46	40	145	84	85	158	82	68	81
Gold in Circuit and other adjustment	A$/sold oz	(24)	23	(106)	(1)	(13)		(21)	70	(17)
Sustaining capital[2]	A$/sold oz	138	129	70	77	271	143	135	70	136
Reclamation and other adjustments	A$/sold oz	12	8	16	20	13		11	18	12
Administration costs[3]	A$/sold oz							49		43
All-in Sustaining Cost	**A$/sold oz**	**844**	**1,164**	**459**	**861**	**1,161**	**(583)**	**747**	**1,588**	**780**
Major project capital	A$/sold oz	255	297	194	128	69	0	184	134	182
Discovery	A$/sold oz	10	161	11	1	25	0	39	0	38
All-in Cost	**A$/sold oz**	**1,109**	**1,621**	**663**	**989**	**1,255**	**(583)**	**970**	**1,723**	**999**
Depreciation & Amortisation[4]	A$/prod oz	394	537	428	468	352	1,334	542	287	532

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation
2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A$3.66/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $47/oz in relation to Cowal ($72/oz) and Mungari ($161/oz) and Corporate Depreciation and Amortisation of A$0.84/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal delivered another strong quarter producing 61,749oz of gold at an AISC of A$999/oz (Dec qtr: 62,286oz, AISC A$852/oz). For the second consecutive quarter a new mill record was set with throughput of 1,996kt (Dec 2017 qtr: 1,939kt). TRIFR reduced from 5.4 to 4.3.

Mine operating cash flow for the quarter was A$43.4 million. Net mine cash flow of A$8.0 million was achieved (Dec qtr: A$34.1 million) post sustaining capital of A$11.9 million and major capital of A$23.5 million. Major capital was associated with the Stage H and Float Tails Leach projects. Capital expenditure will be higher in the June 2018 quarter as mining activity in Stage H is at full capacity and construction work on the Float Tails Leach project ramps up.

Mining activities in Stage G has transitioned to the 867mRL. Stage H material movement remains on plan.

Major construction works on the Float Tail Leach commenced in the March 2018 quarter. The project remains on schedule and on budget and is expected to increase recoveries by 4 – 6% once commissioned in the December 2018 half year.

Cowal is expected to deliver FY18 gold production at or above the top end of the 235,000 – 245,000 ounces guidance range.

Mungari, Western Australia (100%)

Mungari produced 29,820oz of gold at an AISC of A$1,153/oz (December 2017 qtr: 28,156oz, AISC A$1,288/oz). TRIFR increased from 8.2 to 9.7.

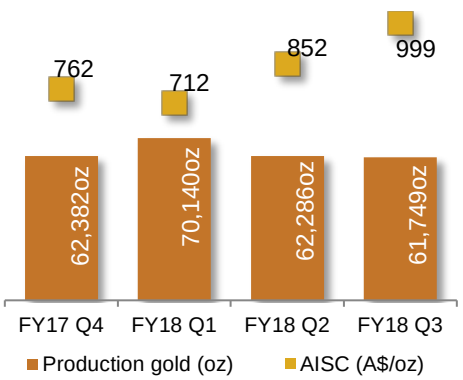
Mine operating cash flow for the quarter was A$19.0 million. Net mine cash flow improved to A$9.1 million (Dec qtr: A$2.4 million) post sustaining capital of A$1.2 million and major capital of A$8.8 million. The major capital investment related to the waste cutback of the White Foil open pit.

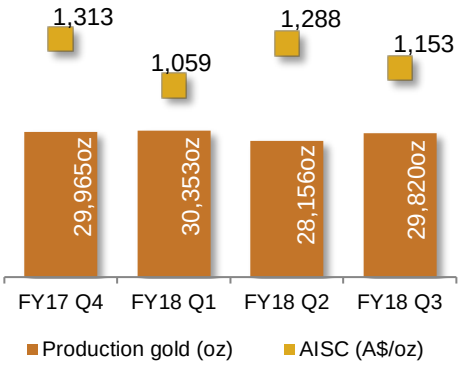
Cash flow is expected to increase in the June 2018 quarter as the White Foil open pit transitions from waste movement to predominantly ore movement.

Frog's Leg Underground mine produced 96kt ore tonnes at a grade of 5.65g/t gold. Total development was 398m. White Foil open pit Stage 3 cutback progressed on plan and Stage 2X was completed by end of March quarter. Total material movement was 2.37Mt.

The process plant continued to perform well with 405kt of ore processed at an average grade of 2.40g/t gold. Recoveries improved to 95.2% (Dec 2017 qtr: 94.0%) with continued focus on the gravity circuit and improved leaching circuit controls. Plant utilisation of 96.6% was achieved.

FY18 AISC is expected to be at, or above, the top end of the A$990 – A$1,050/oz guidance range.





OPERATIONS

Mt Carlton, Queensland (100%)

Mt Carlton produced 25,850oz of payable gold contained in 16,111 dry metric tonnes (dmt) of gold concentrate and 6,560oz in gold doré (Dec qtr: 29,927oz, 17,541dmt and 6,123oz gold doré). Low costs continue to be achieved with an AISC of A$445/oz (Dec qtr: A$493/oz). TRIFR reduced from 8.3 to 4.1.

Operating cash flow of A$21.5 million and net mine cash flow of A$16.1 million (Dec qtr: A$33.7 million), was generated post sustaining and major capital of A$4.5 million.

Cash flow was negatively impacted by delayed shipments of concentrate due to timing of shipments around Chinese New Year and heavy rain restricting site access late in the quarter. Gold sold of 19,701oz and copper sold of 384t was significantly less than production (25,850oz Au, 618t Cu). Larger shipments will occur in the June 2018 quarter to catch up with production.

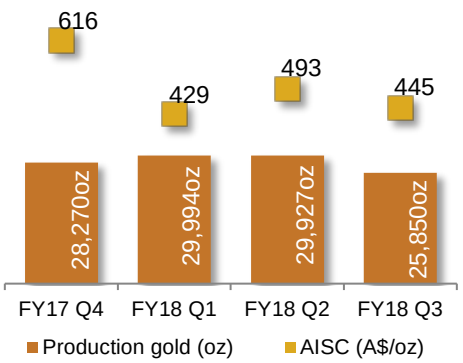
A total of 195,231 tonnes of V2 ore grading 5.23 g/t gold was treated. Processing plant recoveries were 90.9%.

Mining was focused on the Stage 3b cutback and the new Southern ramp construction.

The gravity circuit produced 6,560oz of gold doré (Dec qtr: 6,123oz). Optimisation work on this circuit is ongoing.

The Underground / Stage 4 pit Feasibility Study continued during the quarter.

Mt Carlton is expected to deliver FY18 gold production above the top end of the 100,000 – 110,000 ounces guidance range while AISC is expected to be significantly below the bottom end of the A$680 – A$730/oz guidance range.



Mt Rawdon, Queensland (100%)

Mt Rawdon had a strong quarter producing 30,625oz of gold at an AISC of A$536/oz (Dec qtr: 21,418oz, AISC A$1,056/oz). TRIFR increased from 3.5 to 5.2.

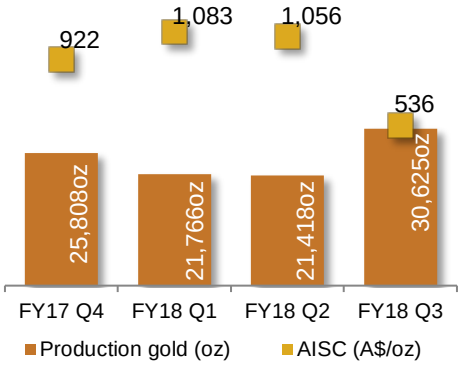
Mine operating cash flow for the quarter was A$18.6 million. Mt Rawdon delivered net mine cash flow of A$15.9 million (Sep qtr: A$3.8 million), post sustaining capital and major capital of A$2.7million.

Mining activities were focussed on sourcing ore from the lower northern and western benches of the open pit.

Total ore mined was 1,378kt at an average grade of 1.10g/t gold. The plant processed 796kt at an average head grade of 1.34g/t gold.

In the June 2018 quarter, ore will primarily be sourced from higher-grade zones of Stage 4 western and lower benches.

Production is expected to be more than 25,000 ounces in the June 2018 quarter however Mt Rawdon's FY18 production will likely be below the guidance range of 105,000 – 115,000 ounces.



OPERATIONS

Cracow, Queensland (100%)

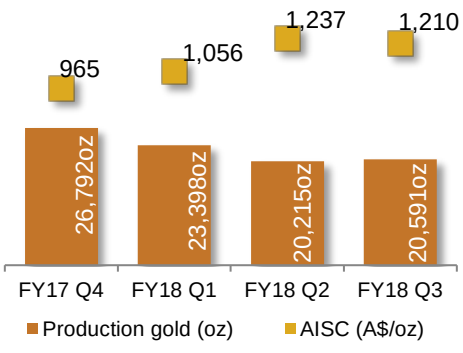
Cracow produced 20,591oz of gold at an AISC of A$1,210/oz (Dec qtr: 20,215oz, AISC A$1,237/oz). TRIFR increased from 8.7 to 13.9.

Mine operating cash flow for the quarter was A$17.0 million. Cracow delivered net mine cash flow of A$8.6 million (Dec qtr: A$5.0 million), post sustaining capital and major capital of A$8.4 million.

Safety continues to be a key focus with the operation passing 1,700 days without a lost time injury during the quarter.

A total of 131kt of ore was mined at an average grade of 5.22 g/t gold. Primary ore sources were the Kilkenny and Empire ore bodies with Coronation commencing production during the quarter.

Ore development in the Imperial ore body will commence in the June 2018 quarter.



Ernest Henry, Queensland

(Economic interest; 100% gold and 30% copper production)[1]

Evolution's interest in Ernest Henry delivered 22,839oz of gold and 5,067t of copper (Dec qtr: 24,486oz and 5,441t of copper) at an AISC of A$(510)/oz (Dec qtr: A$(627)/oz).

Ernest Henry generated a net mine cash flow for Evolution of A$53.8 million, post sustaining capital of A$1.4 million.

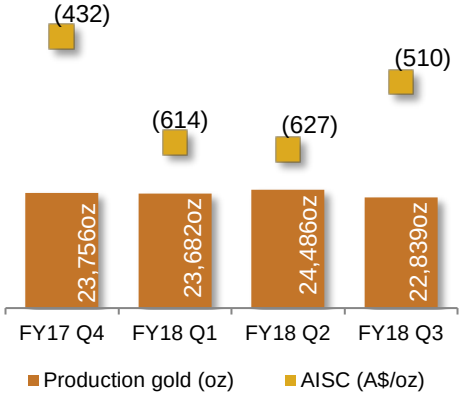
The strong cost performance continued with a C1 cash cost of A$(769)/oz after accounting for copper and silver by-product credits (Dec 2017 qtr A$(1,053)/oz).

Copper sales in the quarter were 5,067t at an average copper price of A$8,446/t.

Operating mine cash flow was A$55.2 million net of Evolution's contribution to operating costs of A$29.3 million.

Ore mined was 1,725kt at an average grade of 0.56g/t gold and 1.12% copper. Underground development was 1,610m. Ore processed was 1,668kt at an average grade of 0.56g/t gold and 1.09% copper. Gold recovery of 79.0% and copper recovery of 96.8% was achieved with mill utilisation at 89.1%.

Ernest Henry is expected to deliver FY18 gold production above the top end to the 85,000 – 90,000 ounces guidance range while AISC will be significantly below the bottom end of the A$(200) - A$(150)/oz guidance range.



1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation

FINANCIALS

Evolution's portfolio has again delivered an exceptional quarterly result, achieving record low All-in Sustaining costs. All sites continued to be cash flow positive after meeting all their operating and capital needs.

Evolution sold 180,157oz of gold at an average gold price of A$1,664/oz (Dec qtr: 188,546 at A$1,640/oz). Deliveries into the hedge book totalled 50,000oz at an average price of A$1,575/oz with the remaining 130,157oz of gold delivered on spot markets at an average price of A$1,698/oz.

Net mine cash flow of A$111.4 million was achieved in the March quarter, after a total capital of A$63.4 million was invested, split between A$21.2 million in sustaining capital and A$42.2 million in major project capital.

Ernest Henry's net mine cash flow of A$53.8 million was in line with the December quarter of A$55.1 million. Mt Rawdon produced 30,625oz and generated net mine cash flow of A$15.9 million.

Evolution's operating mine cash flow of A$174.8 million was lower than the December quarter of A$204.7 million, predominantly due to timing of shipments at both Mt Carlton and Cowal. These shipments will be made in the June 2018 quarter.

Cash Flow (A$M)	Operating Mine Cash Flow	Sustaining Capital	Major Projects Capital[1]	Net Mine Cash Flow	Net Mine Cash Flow YTD[2]
Cowal	43.4	(11.9)	(23.5)	8.0	**95.3**
Mungari	19.0	(1.2)	(8.8)	9.1	**20.4**
Mt Carlton	21.5	(1.0)	(4.5)	16.1	**73.6**
Mt Rawdon	18.6	(1.5)	(1.2)	15.9	**27.2**
Cracow	17.0	(4.2)	(4.2)	8.6	**25.6**
Ernest Henry	55.2	(1.4)	0.0	53.8	**161.2**
March 2018 Quarter	**174.8**	**(21.2)**	**(42.2)**	**111.4**	
December 2017 Quarter	**204.7**	**(27.8)**	**(42.7)**	**134.2**	
September 2017 Quarter	**210.4**	**(19.2)**	**(32.8)**	**158.3**	
Year to Date March 2018	**589.9**	**(68.2)**	**(117.7)**	**403.9**	

1. Major Projects Capital includes 100% of the UG mine development capital
2. Excludes Edna May September 2017 quarter net mine cash flow of A$0.6 million

Capital investment for the quarter was in line with plan at A$63.4 million (Dec qtr: A$70.5 million). Major capital expenditure items included; Cowal Stage H capital waste stripping and Float Tail Leach project costs (A$23.5 million); Underground mine development at Cracow (A$4.2 million) and Mungari Frog's Leg (A$2.2 million); and capital waste stripping at Mt Rawdon (A$1.2 million), Mungari White Foil (A$6.6 million) and Mt Carlton (A$4.5 million).

Discovery expenditure in the quarter totalled A$6.1 million. (Dec qtr: A$6.4 million). The expenditure reflects increased drilling activity at Cowal offset by a lower spend on joint venture and Corporate projects. Total drilling activity of 34,592m was achieved (Dec qtr: 37,4176m). Corporate administration costs were A$8.1 million (Dec qtr: A$7.1 million).

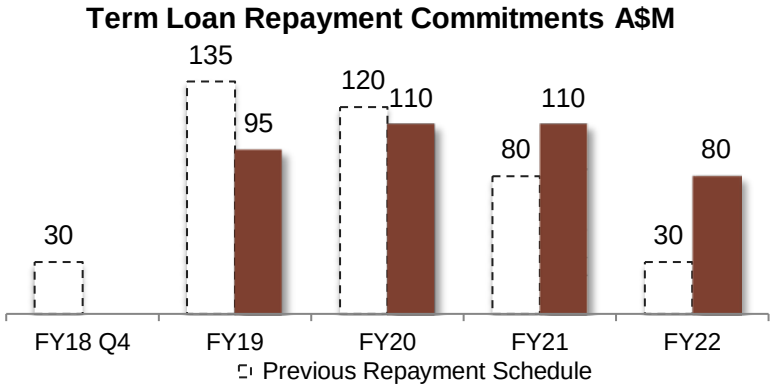
FINANCIALS

The Group cash balance as at 31 March 2018 was A$208.0 million (31 December 2017: A$163.5 million) with the table below showing the movement of cash during the quarter and year to date to March 2018.

Net group cash flow was A$44.4 million which includes an Interim dividend payment of A$59.2 million in the quarter. An income tax refund of A$4.0 million was received during the March 2018 quarter relating to FY17.

Cash flow (A$M)	March 2018 Qtr	FY18 YTD
Operating Mine Cash flow	174.8	589.9
Total Capital	(63.4)	(185.9)
Net Mine Cash flow	**111.4**	**403.9**
Corporate and discovery	(14.2)	(43.1)
Net Interest expense (includes refinancing charges)	(7.6)	(18.3)
Working Capital Movement	10.0	(30.0)
Income Tax	4.0	(32.2)
Group Cash flow	**103.6**	**280.4**
Dividend payment	(59.2)	(109.9)
Debt repayment	0.0	(40.0)
Proceeds from sale of Edna May	0.0	40.0
Net Group Cash flow	**44.4**	**170.6**
Opening Cash Balance 1 July 2017		**37.4**
Opening Cash Balance 1 October 2017		**50.1**
Opening Cash Balance 1 January 2018	**163.5**	
Closing Group Cash Balance	**208.0**	**208.0**

In the March quarter Evolution completed the renewal of its existing debt facility on favourable terms. Total debt outstanding under the Senior Secured Term Facility D as at 31 March 2018 remains at A$395.0 million. However, the amortisation profile has improved with no debt repayment obligations until the September 2018 quarter. Completion of this term loan remains unchanged at October 2021. The amortisation profile is as per the chart below.



The Senior Syndicated Secured Revolver Facility A has increased to A$350.0 million and remains undrawn. The Performance Bond Facility C has been increased by A$20.0 million to A$175.0 million. Both Facility A and C now have and expiry of July 2021. The estimated benefit of the renewed facility via lower interest rate margin as well as establishment and commitment fees are approximately A$6.0 million over the term of the facility.

Net debt has been reduced by 19% to A$187.0 million and unaudited gearing reduced to 7.5% as at 31 March 2018.

Evolution's hedge book as at 31 March 2018 stood at 312,500oz at an average price of A$1,684/oz.

EXPLORATION

Exploration highlights

- Cowal – Mineral Resource update incorporated full year drilling results and delivered an 816,000oz addition at Galway Regal E46 (GRE46) Underground and at E41 and GRE46 open pits. Work programs in FY19 will aim to further delineate extensions of these resources along strike and at depth. Definition drilling is also planned to confirm grade continuity and understand geologic controls on grade distribution to support further classification upgrades. Step out results at E41 West and the GRE46 Underground continue to reinforce growth opportunities across near-mine satellite targets
- Mungari – full results were received for definition drilling at the White Foil Underground target with new data incorporated in the December 2017 Mineral Resources and Ore Reserves update. Development commenced to extend the Frog's Leg decline with the aim of establishing an underground drilling position to test extensions of the Frog's Leg vein structure well below the base of the deepest workings

Cowal, New South Wales (100%)

Drilling continued at Cowal with 16 holes completed for over 7,800m between E41 West and GRE46. Air core drilling commenced in February on the East Girral project located 15km west of E42. Eighty-two holes were completed (6,862m) targeting structurally controlled gold mineralisation. The remaining 33 holes will be completed in April with full results expected by the end of the June 2018 quarter.

E41 West

Diamond drilling targeted extensions along strike and down dip of mineralisation delineated in previous drilling. The results identified potential for a structurally controlled style of mineralisation which has the potential to enhance grades at E41 West.

A significant number of assays are still pending, however the best intersections received to date include:

- 22m (8.4m etw) grading 1.1g/t Au from 176m and 19m (8.0m etw) grading 4.38g/t Au from 295m (E41D2811)
- 55m (24.8m etw) grading 1.15g/t Au from 153m (E41D2810)

The next phase of work at E41 West will include both infill and step out drilling, updating the 3D structural and lithological models along with detailed ground gravity aimed at mapping the distribution of important geological elements believed to influence mineralisation.

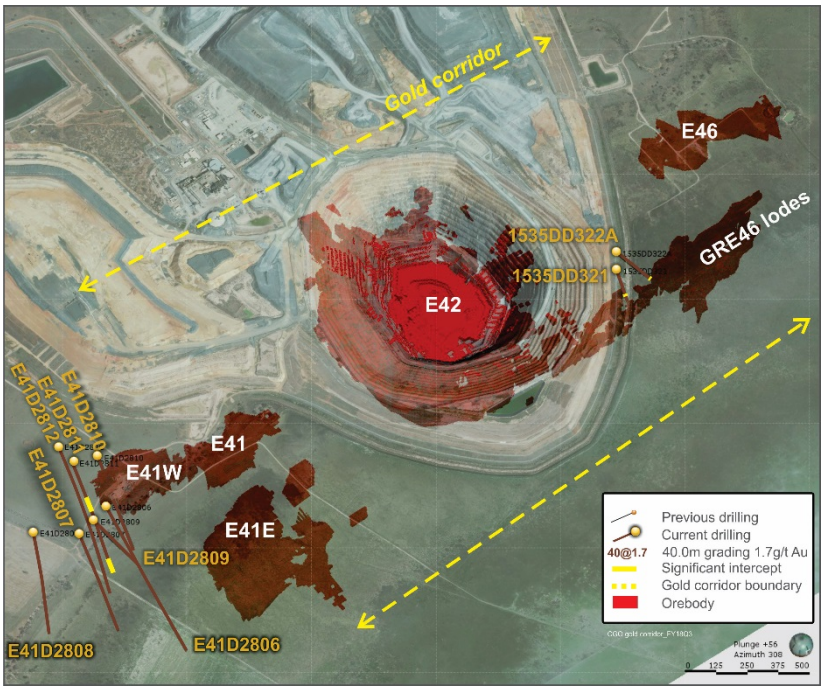


Figure 1: Isometric view showing >0.4g/t gold outlines of the major identified resources (E41 and E42), resource targets E46 and Galway-Regal, and recent drill hole locations

EXPLORATION

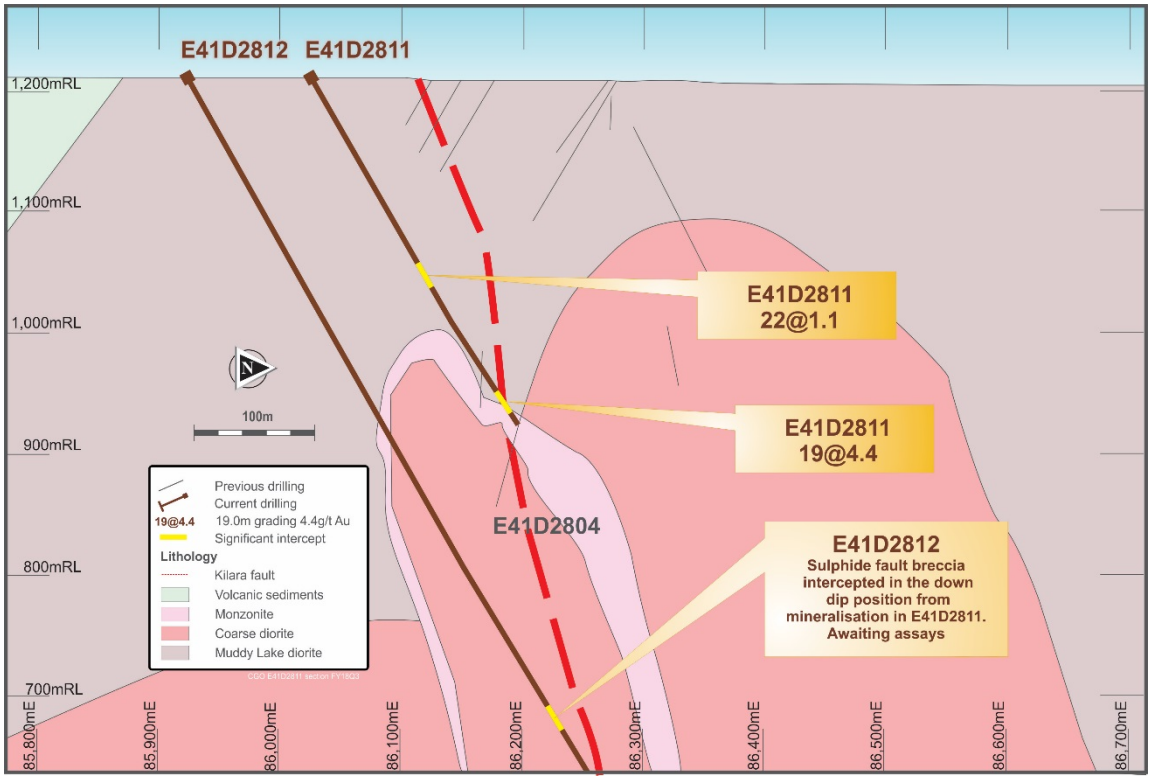


Figure 2: Cross section on 34550mN E41 West showing results of drill holes E41D2811 and E41D2812. Higher grade gold mineralisation appears to be controlled by steep dipping structure that can be traced between a number of cross sections south of the main resource area

Galway Regal – E46 (GRE46)

Resource definition drilling through the GRE46 corridor continued through the March quarter targeting the southern extension of the Galway Regal resource. Assays have been received for three of the nine diamond holes completed. Best results include:

- 50.0m (14.0m etw) grading 1.4g/t Au from 445m (1535DD322)
- 40.0m (12.0m etw) grading 1.69g/t Au from 404m (1535DD322A) including 12.0m (3.6m etw) grading 3.44g/t Au from 432m
- 29m (8.7m etw) grading 1.41g/t Au from 472m (1535DD322A) including 5.0m (1.5m etw) grading 4.67g/t from 478m

The current program will continue into the next quarter with a series of broadly spaced diamond holes through the area highlighted in Figure 3.

A series of close spaced diamond holes targeting part of the GRE46 Underground Mineral Resource commenced in March and will be continued through the coming months. The aim of this drilling is to understand the geological complexity of the deposit which will assist in developing estimation methodologies and mine plans.

EXPLORATION

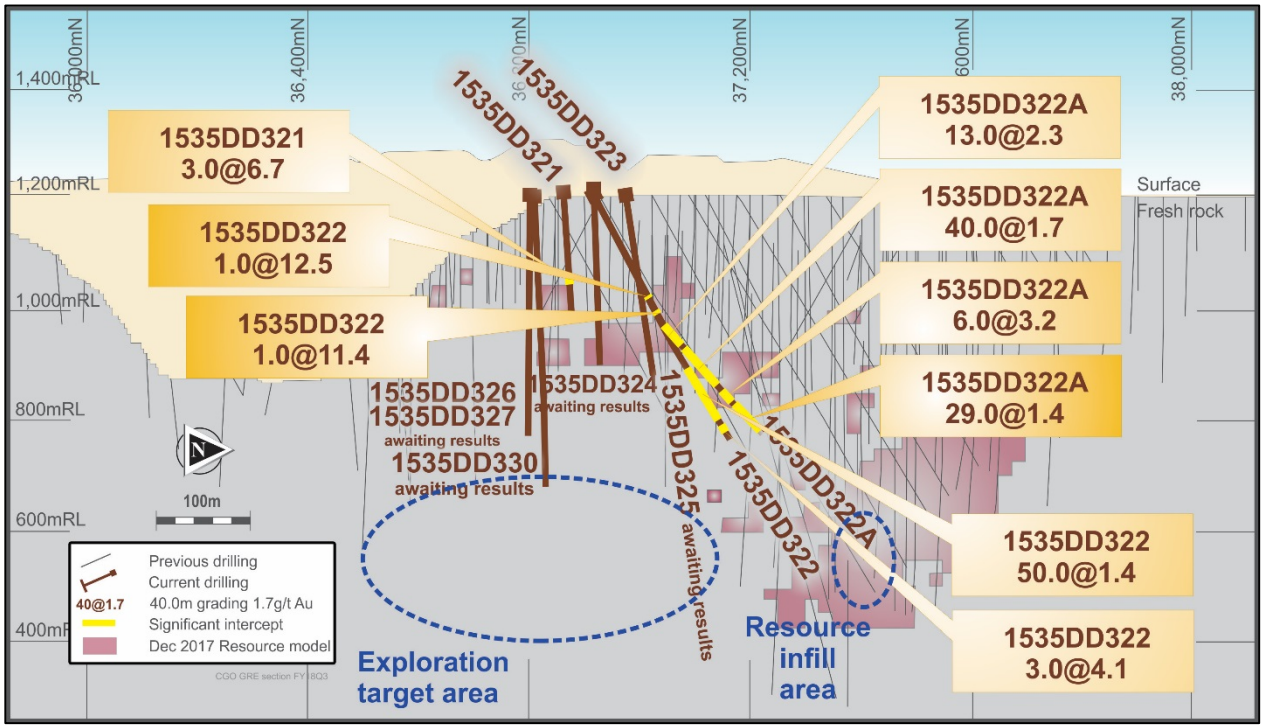


Figure 3: Long projection of the GRE46 structure looking west showing the location of drilling completed during the quarter. Purple shapes represent block model outline of the December 2017 Resource update. Blue dashed outlines highlight priority areas for drilling in the next quarter

Mungari, Western Australia (100%)

Exploration

Over 27,000m of drilling was completed on 17 exploration targets across the Mungari land position.

New results from reverse circulation (RC) drilling at the Perimeter prospect (50km northwest of the Mungari process plant) indicate the presence of an 800m long corridor hosting mineralisation in narrow sheeted and stockwork quartz veins. Best results included 12m at 3.83g/t Au from 159m (EVRC0329) and 11m at 2.32g/t Au from 90m (EVRC0328). Drilling will continue in the June 2018 quarter to delineate the full extent of mineralisation north, south and beneath existing drilling.

Infill drilling was completed at the Scottish Archer prospect targeting the lithological contact between the Bent Tree and Victorious basalt units. The results indicate the presence of a 2 – 6m wide zone of mineralisation. Follow-up drilling is planned to further test potential extensions at depth.

Aircore drilling was completed at Red Dam South targeting structure parallel with the nearby Red Dam deposit. Anomalous gold extends for over one kilometre and may represent an oxide gold resource opportunity. Additional drilling is planned for early in FY19.

Evolution elected not to complete the earn in on the Binduli JV with Intermin Resources. As such the management of the tenements reverts back to Intermin in April 2018.

EXPLORATION

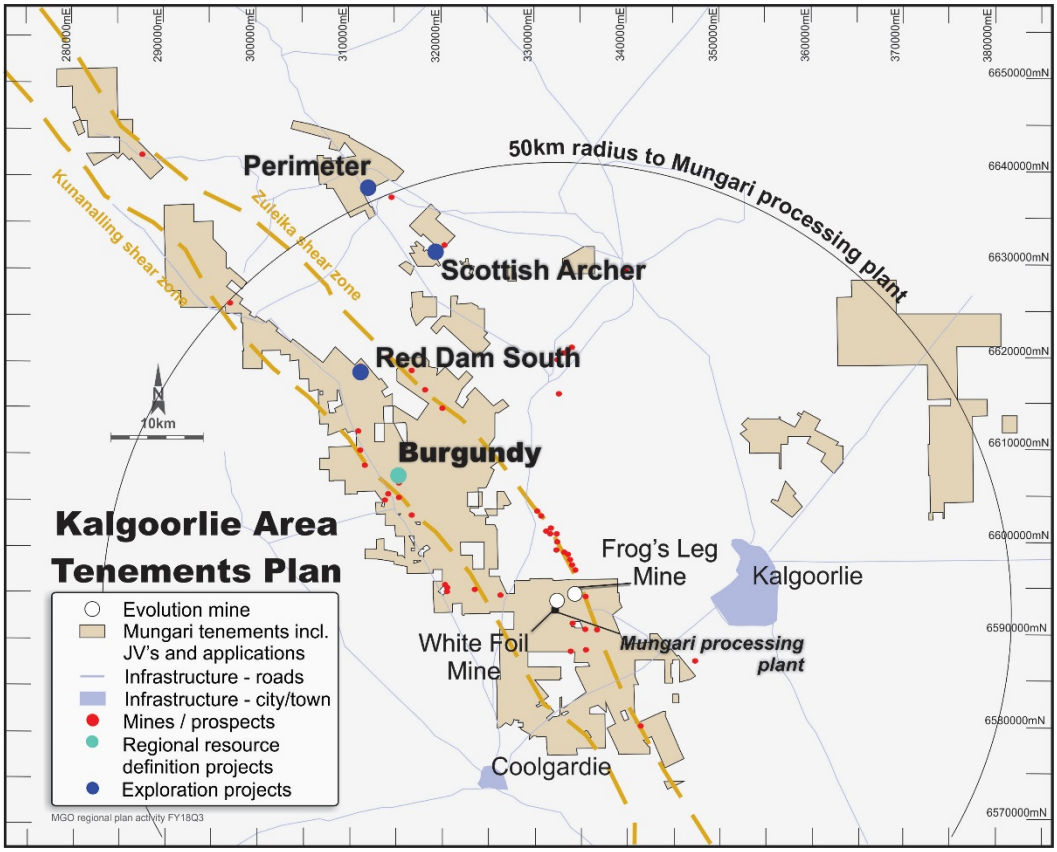


Figure 4: Location map of Mungari resource definition and regional projects locations during March quarter

Resource Definition

Frog's Leg

Development commenced on a drill platform at the bottom of the underground mine. The drill drive is approximately 260m long and expected to be completed along with the first phase of drilling in July 2018. The drilling campaign will target potential extensions of mineralisation well beneath the lowest workings at Frog's Leg.

White Foil

All assays have been received for drilling undertaken at White Foil in the previous quarter. Results were incorporated into an updated model and reported as part of the December 2017 MROR update. The resource is classified predominantly as Inferred with further drilling required to move to an Indicated classification.

Best intercepts returned from the drill program include:

- 59.39m (47.5m etw) grading 1.95g/t from 347.6m (WFRD085)
- 35.93m (28.7m etw) grading 2.97g/t from 336.5m (WFRD086)

EXPLORATION

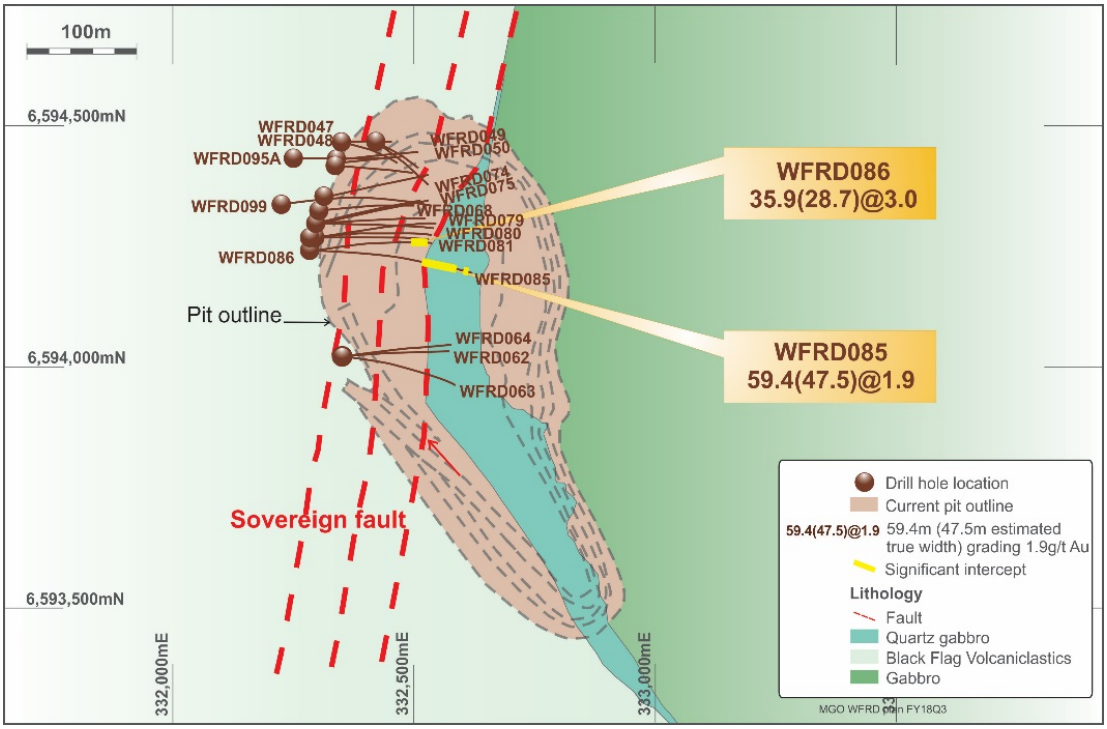


Figure 5: Location plan of drill holes at White Foil

Cracow, Queensland (100%)

Resource definition drilling

Resource definition drilling continued through the March quarter focusing on extension and further delineation of the Baz, Imperial, Sterling and Killarney Structures. Drilling targeted both resource conversion and high priority underground targets. Preliminary drill testing was also undertaken immediately west of Roses Pride testing for parallel repetitions of the mineral system.

Significant results included:

- 2.6m (0.62m etw) grading 19.4g/t Au (BZU109) Baz (infill)
- 4.3m (3.25m etw) grading 8.8g/t Au (BZU117) Baz (infill)
- 8.6m (8.5m etw) grading 3.4g/t Au (KLU045) Killarney (infill)
- 9.0m (6.94m etw) grading 6.5g/t Au (KLU053) Killarney (infill)

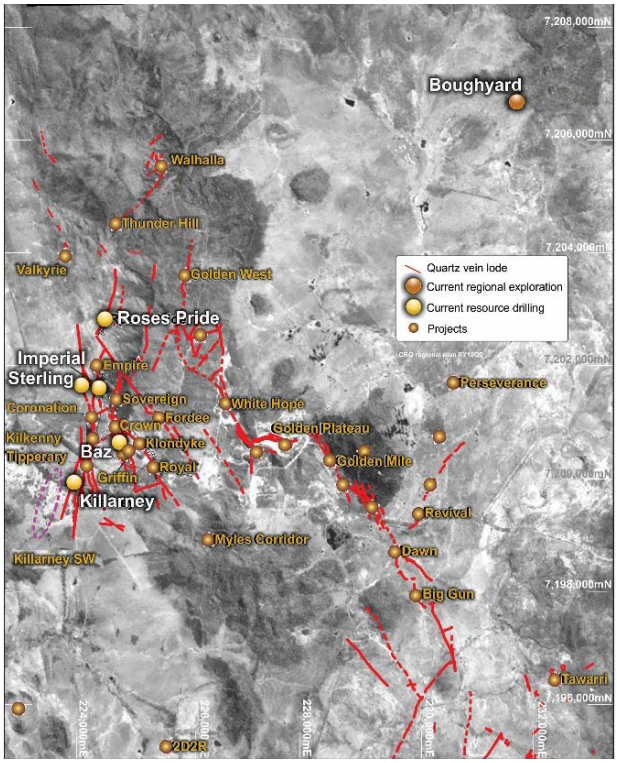


Figure 6: Regional location map showing Cracow deposits and Boughyard target

EXPLORATION

Regional Exploration

Mapping was completed north of Cracow and ground geophysics was undertaken at Boughyard (northeast of the Cracow mine). Planning is underway for a helicopter-borne magnetic survey north of the mine to detect potential for new mineralised structures. The survey is expected to be completed in the September 2018 quarter.

Tennant Creek, Northern Territory (65% earn in complete)

Emmerson Resources and Evolution agreed to restructure the Tennant Creek joint venture following completion of the Stage 1 earn-in in December 2017. Under the new arrangement, Evolution will acquire a 100% interest in the Gecko – Goanna Copper Gold corridor and the Orlando pit as illustrated below in Figure 7. The revised agreement is subject to approval by Emmerson's shareholders who are expected to vote on the matter at a special meeting of shareholders scheduled in May 2018.

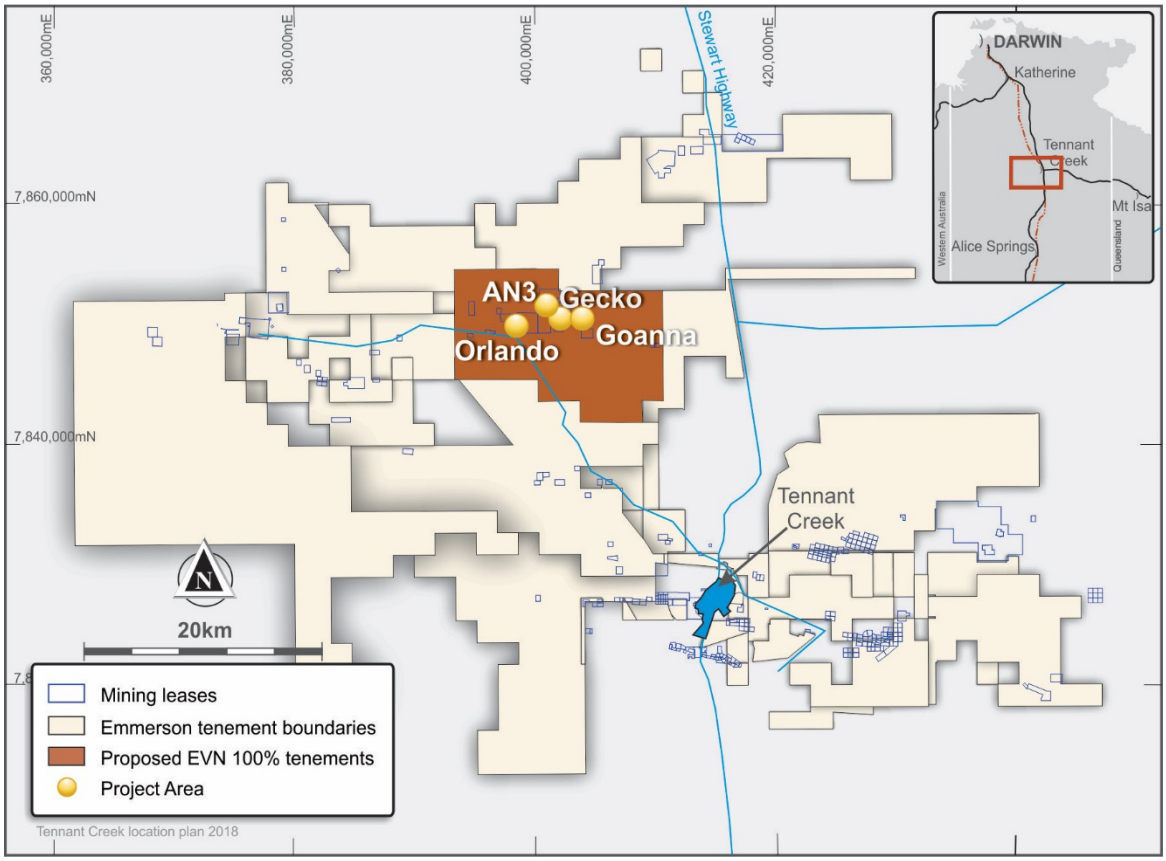


Figure 7: Tennant Creek tenements showing the proposed 100% EVN tenement subset

South Gawler, South Australia (earning up to 80%)

The first phase of work was completed at the South Gawler project including a detailed gravity survey, geochemical analysis of >1,000 surface samples and new mapping to constrain distribution of ironstone occurrences considered to be most indicative of a potential iron-oxide copper-gold (IOCG) target. Based on results of the work, Evolution has determined there is insufficient evidence to support the presence of an IOCG target of adequate size in the selected area. Evolution will not be advancing the project and has elected to exit the joint venture with Menninnie Metals.

Further information on all reported exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 2 of this report.

EXPLORATION

Mineral Resources and Ore Reserves

Evolution today announced the outcome of its annual Mineral Resource and Ore Reserve estimates (refer to ASX release "Annual Mineral Resources and Ore Reserves Statement" dated 19 April 2018).

Evolution is committed to building a sustainable business that prospers through the cycle and has therefore used an unchanged and conservative gold price assumption of A$1,350 per ounce (US$1,050/oz) and a copper price assumption of A$6,000 per tonne (US$4,680) to estimate Group Ore Reserves.

Gold Mineral Resources increased by 68,000 ounces to **14.24 million ounces** after accounting for mining depletion of 842,000 ounces and divestment of 848,000 ounces at Edna May. The largest offset was due to resource extensions at Cowal of 1.04 million ounces. Copper Mineral Resources decreased 88,000 tonnes to **946,000 tonnes** after accounting for mining depletion.

Gold Ore Reserves increased by 58,000 ounces to **7.05 million ounces** after accounting for mining depletion of 842,000 ounces and divestment of 426,000 ounces at Edna May. Cracow and Mungari both replaced their mining depletion. A maiden Ore Reserve for Marsden has been included contributing 835,000 ounces. Copper Ore Reserves increased by 352,000 tonnes to **564,000 tonnes** after accounting for mining depletion and the addition of 371,000 tonnes at Marsden (maiden Ore Reserve)

Further details are provided in Appendix 1 of this release.

Competent person statement

Exploration results

The information in this report that relates to exploration results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a member of the Australasian Institute of Mining and Metallurgy. Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Activity	Competent person
Mungari resource definition results	Andrew Engelbrecht
Mungari exploration results	Julian Woodcock
Cracow resource definition results	Christopher Wilson
Cowal resource definition results	Dean Fredericksen

Mineral Resources and Ore Reserves

Full details of Evolution's Mineral Resource and Ore Reserve estimates are provided in the report entitled "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and available to view at www.evolutionmining.com.au. Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in this release and confirms that all material assumptions and technical parameters underpinning the estimates in these market releases 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.

EXPLORATION

Activity	Competent person
Cowal Mineral Resource	James Biggam
Cowal Ore Reserve	Ryan Kare
Mungari Mineral Resource	Andrew Engelbrecht
Mungari Ore Reserve	Matt Varvari
Mt Carlton Mineral Resource	Matthew Obiri-Yeboah
Mt Carlton Open Pit Ore Reserve	Anton Kruger
Mt Carlton Underground Ore Reserve	Tully Davies
Cracow Mineral Resource	Chris Wilson
Cracow Ore Reserve	Phillip Jones
Mt Rawdon Mineral Resource	Timothy Murphy
Mt Rawdon Ore Reserve	Dimitri Tahan
Marsden Mineral Resources	Michael Andrew
Marsden Ore Reserve	Anton Kruger

Forward looking statements

This report 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.

CORPORATE INFORMATION

The Company advises that Mr. Vincent Benoit and Mr. Amr El Adawy have resigned as alternate directors to Mr. Naguib Sawiris and Mr Sebastien de Montessus respectively. Mr. Andrew Wray has been appointed to act as their sole alternate director effective from today.

Mr. Wray joined La Mancha as CEO in early 2018. He was most recently CFO of Acacia Mining and has close to ten years direct mining experience. Previously he worked at JP Morgan Cazenove in the Corporate Finance team. He has over fifteen years of experience in advising companies in capital raising activities and other strategic objectives. Prior to joining JP Morgan, Andrew worked for the Kuwait Investment Office in London, dealing with their portfolio of investments in Spain. Andrew holds an Honours Degree from University College London.

ABN 74 084 669 036

Board of Directors

Jake Klein	Executive Chairman
Lawrie Conway	Finance Director and CFO
Colin (Cobb) Johnstone	Lead Independent Director
Naguib Sawiris	Non-executive Director
Jim Askew	Non-executive Director
Sébastien de Montessus	Non-executive Director
Graham Freestone	Non-executive Director
Tommy McKeith	Non-executive Director
Andrea Hall	Non-executive Director

Company Secretary

Evan Elstein

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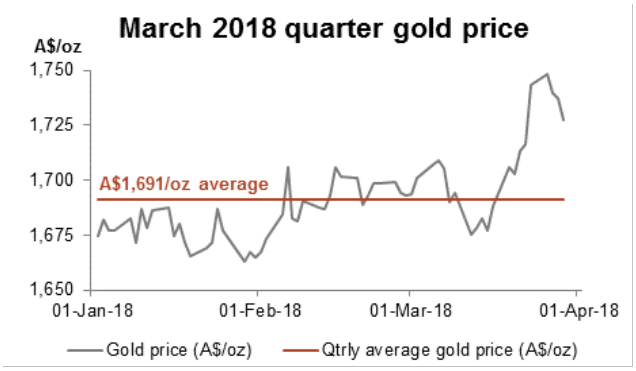
Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

Issued share capital

At 31 March 2018 issued share capital was 1,692,612,049 ordinary shares.



Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer) and Glen Masterman (VP Discovery and Chief Geologist) will host a conference call to discuss the quarterly results at ***11.00am Sydney time on Thursday 19 April 2018.***

Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website www.evolutionmining.com.au. The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. Please dial in five minutes before the conference starts and provide your name and the participant PIN code.

Participant PIN code: 23816317#

Dial-in numbers:

- Australia: 1800 093 431
- International Toll: +61 (0)2 8047 9393

APPENDIX 1 – GROUP MINERAL RESOURCES AND ORE RESERVES SUMMARIES

Table 1: December 2017 Group Gold Mineral Resource Statement

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)**	**CP[3]**	**Dec 16 Resource Gold Metal (koz)**
Cowal[1]	Open pit	0.4	46.64	0.70	1,049	141.99	0.91	4,173	5.27	1.50	255	193.90	0.88	5,476		
Cowal	Underground	3	-	-	-	-	-	-	5.90	3.17	603	5.90	3.17	603		
Cowal[1]	**Total**	**0.4**	**46.64**	**0.70**	**1,049**	**141.99**	**0.91**	**4,173**	**11.17**	**2.39**	**858**	**199.80**	**0.95**	**6,079**	**1**	**5,039**
Cracow[1]	**Total**	**2.8**	**0.17**	**8.52**	**46**	**1.40**	**7.13**	**321**	**1.56**	**2.87**	**144**	**3.13**	**5.08**	**511**	**2**	**522**
Edna May	**Divested**		-	-	-	-	-	-	-	-	-	-	-	-		**848**
Mt Carlton[1]	Open pit	0.35	0.59	3.65	69	10.36	2.38	793	0.69	4.58	101	11.64	2.57	963		923
Mt Carlton	Underground	2.4	-	-	-	0.21	11.56	78	0.05	10.38	15	0.25	11.35	93		56
Mt Carlton[1]	**Total**		**0.59**	**3.65**	**69**	**10.57**	**2.60**	**870**	**0.73**	**4.90**	**117**	**11.89**	**2.76**	**1,056**	**4**	**979**
Mt Rawdon[1]	**Total**	**0.2**	**2.89**	**0.58**	**54**	**39.79**	**0.71**	**905**	**5.77**	**0.58**	**108**	**48.44**	**0.69**	**1,067**	**5**	**1,186**
Mungari[1]	Open pit	0.5	0.18	0.94	5	37.10	1.15	1,373	11.38	1.50	548	48.66	1.23	1,927		1,968
Mungari	Underground	2.5/1.5	0.41	9.46	124	1.48	4.50	214	3.70	2.47	294	5.59	3.52	633		815
Mungari[1]	**Total**		**0.59**	**6.84**	**130**	**38.58**	**1.28**	**1,587**	**15.08**	**1.74**	**842**	**54.26**	**1.47**	**2,560**	**3**	**2,783**
Ernest Henry[2]	**Total**	**0.9**	**13.20**	**0.69**	**293**	**67.10**	**0.62**	**1,338**	**15.00**	**0.60**	**289**	**95.30**	**0.63**	**1,920**	**6**	**1,720**
Marsden	**Total**	**0.2**	-	-	-	**119.83**	**0.27**	**1,031**	**3.14**	**0.22**	**22**	**122.97**	**0.27**	**1,053**	**7**	**1,100**
		Total	**64.07**	**0.80**	**1,640**	**419.27**	**0.76**	**10,226**	**52.46**	**1.41**	**2,380**	**535.79**	**0.83**	**14,245**		**14,177**

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
[2] Ernest Henry Operation cut-off 0.9% CuEq

Group Mineral Resources Competent Person[3] (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4 Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew
Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2016" released February 2018 and available to view at www.glencore.com. 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 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. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures.

APPENDIX 1 – GROUP MINERAL RESOURCES AND ORE RESERVES SUMMARIES

Table 2: December 2017 Group Gold Ore Reserve Statement

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)**	**CP[3]**	**Dec 16 Reserves Gold Metal (koz)**
Cowal[1]	**Open pit**	**0.4**	**46.64**	**0.70**	**1,049**	**69.64**	**0.89**	**1,998**	**116.28**	**0.81**	**3,046**	**1**	**3,200**
Cracow[1]	**Underground**	**3.4**	**0.17**	**5.72**	**32**	**1.31**	**5.08**	**213**	**1.48**	**5.14**	**245**	**2**	**192**
Edna May	**Divested**		-	-	-	-	-	-	-	-	-		**426**
Mt Carlton[1]	Open pit	0.8	0.59	3.65	69	3.63	4.96	578	4.22	4.77	647	3	691
Mt Carlton	Underground	3.7	-	-	-	0.28	7.20	65	0.28	7.22	65	6	42
Mt Carlton[1]	**Total**		**0.59**	**3.65**	**69**	**3.91**	**5.11**	**643**	**4.50**	**4.92**	**712**		**733**
Mt Rawdon[1]	**Open pit**	**0.3**	**2.89**	**0.58**	**54**	**23.56**	**0.81**	**617**	**26.44**	**0.79**	**671**	**4**	**873**
Mungari	Underground	2.75	0.37	5.86	70	0.71	4.70	107	1.08	5.10	177		303
Mungari[1]	Open pit	0.7	0.18	0.94	5	9.45	1.56	474	9.63	1.55	479		299
Mungari[1]	**Total**		**0.55**	**4.24**	**75**	**10.16**	**1.78**	**581**	**10.71**	**1.91**	**656**	**5**	**602**
Ernest Henry[2]	**Underground**	**0.9**	**10.20**	**0.77**	**253**	**41.20**	**0.49**	**649**	**51.40**	**0.55**	**902**	**7**	**964**
Marsden	**Open pit**	**0.3**	-	-	-	**65.17**	**0.39**	**817**	**65.17**	**0.39**	**817**	**3**	**0**
		Total	**61.03**	**0.78**	**1,530**	**214.95**	**0.8**	**5,518**	**275.99**	**0.79**	**7,048**		**6,990**

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

[1] Includes stockpiles

[2] Ernest Henry Operation cut-off 0.9% CuEq

Group Ore Reserve Competent Person[3] (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. 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 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.

APPENDIX 1 – GROUP MINERAL RESOURCES AND ORE RESERVES SUMMARIES

Table 3: December 2017 Group Copper Mineral Resource Statement

Copper			Measured			Indicated			Inferred			Total Resource				
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	CP[3]	Dec 16 Resources Copper Metal (kt)
Marsden	**Total**	**0.2**	-	-	-	**119.83**	**0.46**	**553**	**3.14**	**0.24**	**7**	**122.97**	**0.46**	**560**	**7**	**670**
Ernest Henry[2]	**Total**	**0.9**	**3.96**	**1.30**	**51**	**20.13**	**1.18**	**238**	**4.50**	**1.00**	**45**	**28.59**	**1.17**	**334**	**6**	**315**
Mt Carlton[1]	Open pit	0.35	0.59	0.37	2	10.36	0.41	43	0.69	0.68	5	11.64	0.43	50		47
Mt Carlton	Underground	2.4	-	-	-	0.21	0.99	2	0.05	1.40	1	0.25	1.06	3		2
Mt Carlton[1]	**Total**		**0.59**	**0.37**	**2**	**10.57**	**0.43**	**45**	**0.74**	**0.73**	**5**	**11.89**	**0.44**	**52**	**4**	**49**
		Total	**4.55**	**1.18**	**54**	**150.53**	**0.56**	**836**	**8.38**	**0.68**	**57**	**163.45**	**0.58**	**946**		**1,034**

Group Mineral Resources Competent Person[3] (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4 Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew

Table 4: December 2017 Group Copper Ore Reserve Statement

Copper			Proved			Probable			Total Reserve				
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	CP[3]	Dec 16 Reserves Copper Metal (kt)
Marsden		**0.3**	-	-	-	**65.17**	**0.57**	**371**	**65.17**	**0.57**	**371**	**3**	**0**
Ernest Henry[2]	**Total**	**0.9**	**3.06**	**1.50**	**46**	**12.36**	**0.96**	**119**	**15.42**	**1.07**	**165**	**7**	**182**
Mt Carlton[1]	Open pit	0.8	0.59	0.37	2	3.63	0.70	25	4.22	0.64	27	3	29
Mt Carlton	Underground	3.7	-	-	-	0.28	0.37	1	0.28	0.36	1	6	1
Mt Carlton[1]	**Total**		**0.59**	**0.37**	**2**	**3.91**	**0.66**	**26**	**4.50**	**0.62**	**28**		**30**
	Total		**3.65**	**1.32**	**48**	**81.44**	**0.63**	**516**	**85.09**	**0.66**	**564**		**212**

Group Ore Reserve Competent Person[3] (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

The following notes relate to Tables 3 and 4
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

[2] Ernest Henry Operation cut-off 0.9% CuEq
Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. 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 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. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Cowal

Cowal hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
1535DD321	DD	6,278,552	538,172	209	249	-67	85	142	3.00	1.00	6.67
1535DD322	DD	6,278,600	538,101	209	511	-63	8	295	1.00		12.50
								341	1.00		11.40
								445	50.00	14.00	1.40
							including	446	3.00		4.06
								500	3.00		5.68
1535DD322A	DD	6,278,600	538,101	209	508	-63	8	374	13.00	3.90	2.26
								404	40.00	12.00	1.69
							including	432	12.00	3.60	3.44
								452	6.00	1.80	3.15
								472	29.00	8.70	1.41
							including	478	5.00	1.50	4.67
E41D2806	DD	6,276,214	537,883	207	790	-60	70	246	212.00		0.41
							including	246	15.00		0.80
							including	270	11.00		0.68
							including	287	7.00		1.86
							including	335	4.00		1.06
							including	360	9.00		0.61
							including	448	8.00		1.16
E41D2807	DD	6,276,049	537,924	209	521	-63.2	82.6	NSR			
E41D2809	DD	6,276,136	537,908	203	445	-67.1	4.9	182	17.00		0.29
								220	33.00		0.27
E41D2810	DD	6,276,330	537,671	210	500	-57	88	153	55.00	24.75	1.15
								246	17.00	7.65	0.88
								284	8.00	3.60	0.80
E41D2811	DD	6,276,233	537,636	210	541	-61	87	176	22.00	8.40	1.10
								295	19.00	8.00	4.38

1. Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

Mungari

Mungari Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
EVDD0011	DD	6,639,348	312,500	428	252.3	-60	120	165.0	0.5	0.4	6.38
								173.0	1.9	1.5	6.95
								186.0	1.0	0.8	4.33
								209.0	3.6	2.8	5.14
EVRC0327	RC	6,639,099	312,361	429	186	-60	120	105.0	1.0	0.8	2.22
EVRC0328	RC	6,639,068	312,421	430	144	-60	120	74.0	1.0	0.8	1.02
								84.0	1.0	0.8	3.15
								90.0	11.0	8.6	2.32
EVRC0329	RC	6,638,948	312,201	428	230	-60	120	140.0	1.0	0.8	5.06
								159.0	12.0	9.6	3.83
							including	159.0	2.0	1.6	1.35
							including	164.0	3.0	2.4	12.82
							including	169.0	2.0	1.6	1.2
EVRC0330	RC	6,638,913	312,253	429	180	-60	120	66.0	2.0	1.6	1.24
								73.0	1.0	0.8	1.66
								80.0	1.0	0.8	1.01
								83.0	1.0	0.8	1.19
								99.0	2.0	1.6	2.39
								31.0	1.0	0.8	2.51
EVRC0334	RC	6,638,828	312,098	429	171	-60	120	90.0	2.0	1.6	1.1
								106.0	2.0	1.6	1.14
								138.0	1.0	0.8	1.27
EVRC0338	RC	6,638,697	312,329	430	192	-60	120	130.0	1.0	0.8	1.75
								133.0	1.0	0.8	1.95

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
								154.0	2.0	1.6	2.6
								158.0	1.0	0.8	1.82
EVRC0315	RC	6,631,944	319,703	435	150	-60	40	82.0	6.0	4.8	3.91
								144.0	1.0	0.8	1.12
EVRC0317	RC	6,631,797	319,915	435	160	-60	40	128.0	1.0	0.8	1.52
EVRC0319	RC	6,632,017	319,608	435	126	-60	40	0.0	1.0	0.8	3.42
								87.0	3.0	2.4	1.64
EVRC0320	RC	6,631,980	319,517	434	180	-60	40	148.0	2.0	1.6	1.67
EVRC0321	RC	6,632,178	319,482	435	82	-60	40	39.0	1.0	0.8	1.04
EVRC0323	RC	6,632,096	319,411	435	168	-60	40	64.0	4.0	3.2	1.43
EVRC0248	RC	6,631,861	319,743	433	168	-60	40	130.0	2.0	1.6	8.69
								146.0	1.0	0.8	1.01
WFRD043	DIA	6,594,463	332,420	332.8	305.6	-64	126	209.0	28.0	22.4	2.6
								242.9	7.1	5.7	2.14
WFRD044	DIA	6,594,464	332,420	332.6	300.4	-70	117	212.53	20.47	16.4	1.66
								289.87	10.56	8.4	1.39
WFRD047	RC_DD	6,594,463	332,351	342.7	354.3	-70	84	288.0	16.64	13.3	1.63
								318.25	17.61	14.1	0.96
WFRD048	RC_DD	6,594,463	332,350	342.6	369.7	-70	96	295.78	14.22	11.4	0.9
								315.16	22.56	18.0	1.05
								366.69	2.98	2.4	1.58
WFRD049	RC_DD	6,594,428	332,338	341.5	345.3	-60	82	229.00	7.65	6.1	2.54
								265.00	24.76	19.8	3.81
WFRD050	RC_DD	6,594,418	332,335	341.6	381.2	-67	79	254.00	6.00	4.80	1.71
								275.00	2.00	1.60	3.02
								285.00	3.00	2.40	2.16
								299.00	17.29	13.80	1.8
								322.00	6.00	4.80	1.63
								357.00	8.96	7.20	1
WFRD052	RC_DD	6,594,415	332,335	341.6	350.8	-61	91	270.28	9.72	7.8	3.02
								287.98	10.3	8.2	1.94
								322.15	9.5	7.6	0.68
WFRD056	RC_DD	6,594,350	332,312	339.3	338.8	-52	79	277.00	12.64	10.1	1.12
								296.00	16.53	13.2	0.5
WFRD062	RC_DD	6,594,021	332,352	343.1	401.0	-55	85	293.00	3.75	3.0	2.28
WFRD063	RC_DD	6,594,020	332,352	343.1	410.9	-56	96	314.62	10.38	8.3	1.07
								332.5	14.7	11.8	1.48
								359.51	7.16	5.7	1.54
WFRD064	RC_DD	6,594,022	332,352	343.0	507.2	-61	84	416.77	0.63	0.5	14.5
								456.58	8.44	6.8	2.75
								472.89	9.87	7.9	1.13
WFRD068	RC_DD	6,594,321	332,302	338.8	405.3	-57	80	297.06	14.59	11.7	0.75
								317.7	10.2	8.2	1.08
								370.43	7.57	6.1	3.93
								399.38	5.33	4.3	3.24
WFRD043	DIA	6,594,463	332,420	332.8	305.6	-64	126	209.00	28.00	22.4	2.6
								242.9	7.10	5.7	2.14
WFRD044	DIA	6,594,464	332,420	332.6	300.4	-70	117	212.53	20.47	16.4	1.66
								289.87	10.56	8.4	1.39
WFRD047	RC_DD	6,594,463	332,351	342.7	354.3	-70	84	288.00	16.64	13.3	1.63
								318.25	17.61	14.1	0.96
WFRD048	RC_DD	6,594,463	332,350	342.6	369.7	-70	96	295.78	14.22	11.4	0.9
								315.16	22.56	18.0	1.05
								366.69	2.98	2.4	1.58
WFRD049	RC_DD	6,594,428	332,338	341.5	345.3	-60	82	229.00	7.65	6.1	2.54
								265.00	24.76	19.8	3.81
WFRD050	RC_DD	6,594,418	332,335	341.6	381.2	-67	79	254.00	6.00	4.8	1.71
								275.00	2.00	1.6	3.02
								285.00	3.00	2.4	2.16
								299.00	17.29	13.8	1.8
								322.00	6.00	4.8	1.63
								357.00	8.96	7.2	1
WFRD052	RC_DD	6,594,415	332,335	341.6	350.8	-61	91	270.28	9.72	7.8	3.02
								287.98	10.3	8.2	1.94
								322.15	9.5	7.6	0.68
WFRD056	RC_DD	6,594,350	332,312	339.3	338.8	-52	79	277.00	12.64	10.1	1.12
								296.00	16.53	13.2	0.5

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
WFRD062	RC_DD	6,594,021	332,352	343.1	401.0	-55	85	293.00	3.75	3.0	2.28
WFRD063	RC_DD	6,594,020	332,352	343.1	410.9	-56	96	314.62	10.38	8.3	1.07
								332.50	14.7	11.8	1.48
								359.51	7.16	5.7	1.54
WFRD064	RC_DD	6,594,022	332,352	343.0	507.2	-61	84	416.77	0.63	0.5	14.5
								456.58	8.44	6.8	2.75
								472.89	9.87	7.9	1.13
WFRD068	RC_DD	6,594,321	332,302	338.8	405.3	-57	80	297.06	14.59	11.7	0.75
								317.7	10.2	8.2	1.08
								370.43	7.57	6.1	3.93
								399.38	5.33	4.3	3.24
WFRD071	RC_DD	6,594,297	332,294	338.8	489.4	-61	76	316.5	5.24	4.2	1.23
								340.31	13.19	10.6	1.87
								358.69	3.07	2.5	10.79
								367.00	10.84	8.7	2.6
								383.00	7.07	5.7	6.14
								398.11	14.89	11.9	2.72
								420.43	8.57	6.9	0.87
WFRD073	RC_DD	6,594,295	332,295	338.8	450.3	-59	84	309.5	2.2	1.8	3.64
								321.46	9.4	7.5	1.6
								336.39	13.61	10.9	1.4
								361.3	13.22	10.6	1.78
								421.35	10.5	8.4	2.1
WFRD075	RC_DD	6,594,295	332,296	338.6	411.2	-55	80	304.00	28.43	22.7	0.85
								371.76	5.39	4.3	23.7
								392.65	5.93	4.7	1.27
WFRD076	RC_DD	6,594,295	332,295	338.8	429.2	-55	89	302.67	32.7	26.2	1.55
								342.39	6.76	5.4	2.03
								357.00	17.32	13.9	0.93
								391.77	7.46	6.0	1.93
WFRD079	RC_DD	6,594,267	332,288	338.7	471.3	-57	83	302.25	20.75	16.6	0.99
								330.77	10.49	8.4	1.67
								353.3	14.58	11.7	1.59
								373.62	22.67	18.1	0.8
								409.15	14.91	11.9	1.77
								445.91	3.85	3.1	1.32
WFRD080	RC_DD	6,594,268	332,289	338.7	459.3	-55	87	305.00	13.81	11.0	1.02
								324.60	15.16	12.1	1.74
								347.09	24.00	19.2	2.76
								376.84	21.94	17.6	4.39
								404.03	6.16	4.9	1.83
								430.03	10.97	8.8	1.93
WFRD081	RC_DD	6,594,266	332,284	338.6	480.3	-56	89	305.46	33.54	26.8	2.18
								375.0	6.4	5.1	3.1
								397.54	8.68	6.9	1.77
								428.48	7.52	6.0	1.85
								451.00	9.66	7.7	3.01
WFRD085	RC_DD	6,594,240	332,284	338.5	477.4	-51	91	26.00	1.00	0.8	13.6
								309.40	16.91	13.5	0.85
								347.61	59.39	47.5	1.95
								425.35	20.85	16.7	1.9
WFRD086	RC_DD	6,594,240	332,285	338.5	480.5	-55	86	306.00	11.36	9.1	2.14
								336.46	35.93	28.7	2.97
								408.74	18.26	14.6	2.42
								434.00	6.16	4.9	1.22
								450.76	12.22	9.8	1.75
WFRD095A	RC_DD	6,594,430	332,250	354.5	455.0	-62	81	349.11	0.89	0.7	9.19
								369.18	17.63	14.1	1.44
								392.37	42.63	34.1	1.95
								445.20	8.8	7.0	1.91
WFRD099	RC_DD	6,594,334	332,224	349.9	462.2	-52	81	352.60	2.4	1.9	4.12
								363.21	12.22	9.8	2.16
								384.00	28.52	22.8	0.89
								419.00	3.00	2.4	3.58
								428.35	1.32	1.1	12.04

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow

Cracow Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
BZU102	Core	7,200,641	224,767	-109	142	18	253	108.7	3.3	2.91	2.0
BZU104	Core	7,200,643	224,766	-109	186	22	293	68.5	0.6	0.32	2.0
BZU104	Core	7,200,643	224,766	-109	186	22	293	149.9	2.9	1.99	5.6
BZU105	Core	7,200,642	224,766	-109	166	25	286	61.0	1.0	0.43	3.6
BZU105	Core	7,200,642	224,766	-109	166	25	286	141.7	1.2	0.89	5.2
BZU106	Core	7,200,596	224,777	-111	137	-13	235	110.9	3.4	3.16	2.8
BZU107	Core	7,200,596	224,777	-111	128	-14	246	21.3	2.4	0.98	7.5
BZU107	Core	7,200,596	224,777	-111	128	-14	246	105.7	1.6	1.49	2.1
BZU108	Core	7,200,596	224,777	-111	132	-4	246	24.8	0.4	0.14	4.8
BZU108	Core	7,200,596	224,777	-111	132	-4	246	103.7	1.9	1.8	0.8
BZU109	Core	7,200,597	224,777	-111	122	-15	257	45.0	2.6	0.62	19.4
BZU109	Core	7,200,597	224,777	-111	122	-15	257	100.9	2.3	2.32	3.7
BZU110	Core	7,200,597	224,777	-110	126	7	258	103.8	0.6	0.58	1.1
BZU111	Core	7,200,596	224,777	-111	128	-25	246	20.1	2.7	1.25	2.8
BZU111	Core	7,200,596	224,777	-111	128	-25	246	113.2	1.0	0.9	2.5
BZU112	Core	7,200,596	224,777	-110	134	7	247	37.0	1.8	0.49	8.5
BZU112	Core	7,200,596	224,777	-110	134	7	247	105.3	1.9	1.74	1.8
BZU113	Core	7,200,596	224,777	-112	140	-34	247	19.2	1.5	0.74	0.8
BZU113	Core	7,200,596	224,777	-112	140	-34	247	121.0	0.4	0.35	1.8
BZU114	Core	7,200,596	224,777	-110	134	19	247	113.4	3.6	3.03	0.1
BZU115	Core	7,200,597	224,777	-112	140	-32	258	30.1	2.2	0.81	0.6
BZU115	Core	7,200,597	224,777	-112	140	-32	258	115.9	3.8	3.5	3.9
BZU116	Core	7,200,596	224,777	-112	149	-30	237	123.7	0.4	0.37	1.8
BZU117	Core	7,200,640	224,767	-111	164	-38	290	136.0	4.3	3.25	8.8
BZU118	Core	7,200,640	224,767	-111	152	-42	277	0.0	1.5	1.09	3.0
BZU118	Core	7,200,640	224,767	-111	152	-42	277	131.4	1.0	0.71	1.1
BZU119	Core	7,200,638	224,767	-111	149	-41	243	123.5	0.7	0.55	3.2
BZU120	Core	7,200,596	224,777	-112	149	-40	259	126.0	0.8	0.69	1.8
IMU110	Core	7,201,525	224,325	-166	141	-1	235	118.5	0.9	0.59	3.3
IMU111	Core	7,201,526	224,324	-167	157	-30	266	125.1	3.4	2.31	4.4
IMU112	Core	7,201,526	224,324	-164	126	37	276	89.9	0.5	0.47	0.1
IMU113	Core	7,201,526	224,324	-166	134	-24	274	118.6	3.2	2.31	4.1
IMU114	Core	7,201,527	224,324	-166	115	-11	289	95.1	0.6	0.47	2.7
IMU115	Core	7,201,527	224,324	-166	106	-1	287	86.6	0.7	0.67	1.4
IMU116	Core	7,201,527	224,325	-164	109	39	291	84.9	0.4	0.37	0.1
IMU117	Core	7,201,527	224,324	-164	103	26	291	81.7	0.7	0.69	0.2
IMU118	Core	7,201,527	224,324	-165	104	14	290	81.7	1.0	0.95	0.5
IMU119	Core	7,201,528	224,324	-165	107	12	302	81.3	2.7	2.57	1.0
KLU044	Core	7,200,142	223,910	-378	94	-13	252	56.4	2.6	2.28	4.5
KLU044	Core	7,200,142	223,910	-378	94	-13	252	69.8	0.8	0.62	0.4
KLU045	Core	7,200,143	223,910	-377	82	2	267	48.9	8.6	8.5	3.4
KLU045	Core	7,200,143	223,910	-377	82	2	267	61.5	0.7	0.7	2.1
KLU046	Core	7,200,143	223,910	-378	89	-15	266	45.7	9.3	8.94	1.5
KLU046	Core	7,200,143	223,910	-378	89	-15	266	61.5	5.0	4.74	0.5
KLU047	Core	7,200,144	223,910	-375	88	31	293	52.1	6.0	4.79	4.9
KLU047	Core	7,200,144	223,910	-375	88	31	293	59.9	6.3	5.06	2.3
KLU048	Core	7,200,144	223,910	-377	83	3	286	48.4	0.8	0.78	1.1
KLU048	Core	7,200,144	223,910	-377	83	3	286	56.0	3.7	3.48	1.5
KLU049	Core	7,200,144	223,910	-377	89	-15	286	45.9	4.1	4.06	1.6
KLU049	Core	7,200,144	223,910	-377	89	-15	286	58.1	6.8	6.01	2.3
KLU050	Core	7,200,111	223,901	-373	83	-4	260	39.5	1.4	1.33	4.1
KLU050	Core	7,200,111	223,901	-373	83	-4	260	50.3	1.7	1.58	1.9
KLU051	Core	7,200,111	223,901	-374	89	-18	257	46.9	1.7	1.3	0.6
KLU051	Core	7,200,111	223,901	-374	89	-18	257	57.0	0.9	0.73	1.3
KLU052	Core	7,200,111	223,901	-373	93	-2	245	41.0	1.9	1.71	3.1
KLU052	Core	7,200,111	223,901	-373	93	-2	245	62.7	1.1	0.85	0.4
KLU053	Core	7,200,110	223,901	-372	103	11	234	47.5	9.5	6.53	3.8
KLU053	Core	7,200,110	223,901	-372	103	11	234	73.0	1.0	0.77	17.6
KLU053	Core	7,200,110	223,901	-372	103	11	234	77.0	9.0	6.94	6.5

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Hole	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
KLU054	Core	7,200,094	224,009	-239	497	-26	210	108.2	0.8	0.69	0.7
KLU054	Core	7,200,094	224,009	-239	497	-26	210	427.1	0.7	0.24	0.2
KLU055	Core	7,200,094	224,009	-239	477	-25	216	99.4	0.6	0.56	1.6
KLU055	Core	7,200,094	224,009	-239	477	-25	216	399.9	1.5	1.09	0.1
RPU114	Core	7,202,601	224,335	159	804	-12	324	170.0	0.4	0.25	2.2
RPU114	Core	7,202,601	224,335	159	804	-12	324	503.1	0.8	0.79	0.5
STU003A	Core	7,201,527	224,324	-167	429	-29	290	117.0	0.8	0.53	1.2
STU003A	Core	7,201,527	224,324	-167	429	-29	290	188.8	1.1	0.75	0.3
STU003A	Core	7,201,527	224,324	-167	429	-29	290	314.2	1.1	1.07	0.3
STU003A	Core	7,201,527	224,324	-167	429	-29	290	419.7	1.1	0.85	0.9
STU004	Core	7,201,527	224,324	-166	384	-15	284	100.0	2.8	2.39	0.9
STU004	Core	7,201,527	224,324	-166	384	-15	284	182.7	0.5	0.39	0.2
STU004	Core	7,201,527	224,324	-166	384	-15	284	291.2	0.6	0.58	0.5
STU004	Core	7,201,527	224,324	-166	384	-15	284	362.5	1.8	1.57	1.4
STU005	Core	7,201,527	224,324	-166	394	-14	291	96.9	1.2	0.98	1.5
STU005	Core	7,201,527	224,324	-166	394	-14	291	174.7	3.9	2.88	0.4
STU005	Core	7,201,527	224,324	-166	394	-14	291	304.0	1.6	1.55	0.8
STU005	Core	7,201,527	224,324	-166	394	-14	291	377.1	1.5	1.22	2.3

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal

Cowal Section 1 Sampling Techniques and Data

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Holes in this report consist of conventional diamond core drilling. • Drill holes were positioned strategically to infill gaps in the existing drill data set and test continuity of known lodes/mineralised structures. Collar and down hole surveys were utilised to accurately record final locations. Industry standard sampling, assaying and QA/QC practices were applied to all holes. • Drill core was halved with a diamond saw in 1 m intervals, irrespective of geological contacts. Oxide material that was too soft and friable to be cut with a diamond saw was split with a chisel. Core was cut to preserve the bottom of hole orientation mark and the top half of core sent for analysis to ensure no bias is introduced. RC samples were collected directly from a splitter at the drill rig. • Sample preparation was conducted by SGS West Wyalong and consisted of: • Drying in the oven at 105ºC; crushing in a jaw crusher; fine crushing in a Boyd crusher to 2-3mm; rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill; pulverising in the LM5 mill to nominal; 90% passing 75 µm; and a 50g fire assay charge was taken with an atomic absorption (AA) finish. The detection limit was 0.01 g/t Au.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole. • All core has been oriented using accepted industry techniques.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. Core recovery is recorded in the database. There are no significant core loss or sample recovery issues. Core is reoriented and marked up at 1m intervals. Measurements of recovered core are made and reconciled to the driller's depth blocks, and if necessary, to the driller's rod counts. • There is very no apparent relationship between core-loss and grade.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Geologists log core for lithology, alteration, structure, and veining. Logging was done directly onto laptop computers via LogChief software which is validated and uploaded directly into the Datashed database. • The Cowal logging system allows recording of both a primary and a secondary lithology and alteration. Geologists also record the colour, texture, grain size, sorting, rounding, fabric, and fabric intensity characterising each lithological interval. • The logged structures include faults, shears, breccias, major veins, lithological contacts, and intrusive contacts. Structures are also recorded as point data to accommodate orientation measurements. • Structural measurements are obtained using a core orientation device. Core is rotated into its original orientation, using the Gyro survey data as a guide. Freiberg compasses are used for structural measurements. • Geologists log vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and comments relative to each metre logged. • Geotechnical logging is done by field technicians and geologists. Logging is on a per metre basis and includes percentage core recovery, percentage RQD, fracture count, and an estimate of hardness. The geotechnical data is entered into the database. • All drill core, once logged, is digitally photographed on a core tray-by-tray basis. The digital image captures all metre marks, the orientation line (BOH) and geologist's lithology, alteration, mineralogy, and other pertinent demarcations. The geologists highlight geologically significant features such that they can be clearly referenced in the digital images.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond Core is cut with a diamond saw or chisel. Core is cut to preserve the bottom of hole orientation mark and the top half of core is always sent for analysis to ensure no bias is introduced. • In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QAQC protocols used at Cowal to ensure appropriate and representative sampling. • Results per interval are reviewed for half core samples and if unexpected or anomalous assays are returned an additional quarter core may be submitted for assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	• SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regulary between the two laboratories. Both labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test survey. The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM), inter-laboratory duplicate checks, and grind checks. • 1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate. • Wet screen grind checks are performed on 1 in 20 pulp residue samples. A blank is submitted 1 in every 38 samples, CRM's are submitted 1 in every 20 samples. The frequency of repeat assays is set at 1 in 30 samples. • All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	accuracy (i.e. lack of bias) and precision have been established.	for non-compliance and requests action when necessary. Batches with CRM's that are outside the ±2SD acceptance criteria are re-assayed until acceptable results are returned. • Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank is submitted every 38 samples. Results are reviewed by the QA/QC Administrator upon receipt for non-compliances. Any assay value greater than 0.1 g/t Au will result in a notice to the laboratory. Blank assays above 0.20 g/t Au result in re-assay of the entire batch. The duplicate assays (Au2) are taken by the laboratory during the subsampling at the crushing and pulverisation stages. The results were analysed using scatter plots and relative percentage difference (RPD) plots. Repeat assays represent approx. 10% of total samples assayed. Typically, there is a large variance at the lower grades which is common for low grade gold deposits, however, the variance decreases to less than 10% for grades above 0.40 g/t Au, which is the cut-off grade used at Cowal. • Approximately 5% of the pulps, representing a range of expected grades, are submitted to an umpire assay laboratory (ALS Orange) to check for repeatability and precision. Analysis of the data shows that the Principal Laboratory is performing to an acceptable level.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• No dedicated twinning drilling has been conducted for this drill program. • Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "from-to" entries, and missing fields. Results are not entered into the database until the QA/QC Administrator approves of the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. Only the Senior Project Geologist and Database Manager have administrator rights to the database. Others can use and sort the database but not save or delete data.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars were surveyed using high definition DGPS. All drill holes were surveyed using a downhole survey camera. The first survey reading was taken near the collar to determine accurate set up and then at regular intervals downhole. • On completion of each angled drill hole, a down hole gyroscopic (Gyro) survey was conducted. The Gyro tool was referenced to the accurate surface surveyed position of each hole collar. • The Gyro results were entered into the drill hole database without conversion or smoothing. • An aerial survey was flown during 2003 by AAM Hatch. This digital data has been combined with surveyed drill hole collar positions and other features (tracks, lake shoreline) to create a digital terrain model (DTM). The survey was last updated in late 2014. • In 2004, Cowal implemented a new mine grid system with the assistance of AAM Hatch. The current mine grid system covers all areas within the ML and ELs at Cowal with six digits.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The exploration drillholes reported in this report are targeted to test for continuity of mineralisation as interpreted from previous drilling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. All drilling is sampled at 1 m intervals down hole.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Diamond holes were positioned to optimise intersection angles of the target area. In respect of the drilling at E41W drilling is targeted to drill at right angles to the dominant vein direction however the extent of the vein package is currently unknown. • The Drilling at Galway Regal is oriented perpendicular to the known mineralised package.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and depths for each drill hole. Drill hole sample bags are pre-numbered. The drill holes are sampled by Evolution personnel who prepare sample submission sheets. The submission sheet is then emailed to the laboratory with a unique submission number assigned. This then allows individual drill holes to be tracked. • An SGS West Wyalong (SGS) representative collects the samples from site twice daily, however, if samples are being sent to another laboratory a local freight company is used to collect the samples from site and deliver them to the laboratory. Upon arrival, the laboratory sorts each crate and compares the received samples with the supplied submission sheet. The laboratory assigns a unique batch number and dispatches a reconciliation sheet for each submission via email. The reconciliation sheet is checked, and any issues addressed. The new batch name and dispatch information is entered into the tracking sheet. The laboratory processes each batch separately and tracks all samples through the laboratory utilising the LIMS system. Upon completion, the laboratory emails Standard Industry Format (SIF) files with the results for each batch to Evolution personnel. • The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QA/QC Audits of the Primary SGS West Wyalong Laboratory are carried out on an approximately quarterly basis and for the Umpire ASL Orange Laboratory approximately on a six-monthly basis. Any issues are noted and agreed remedial actions assigned and dated for completion. • Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality.

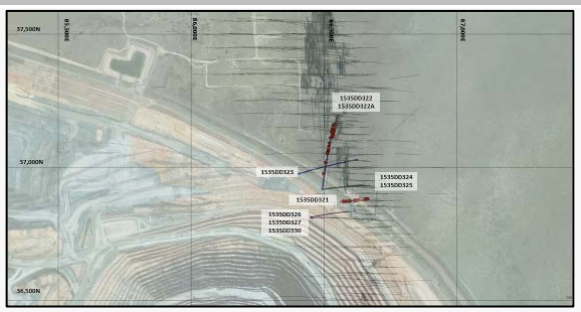
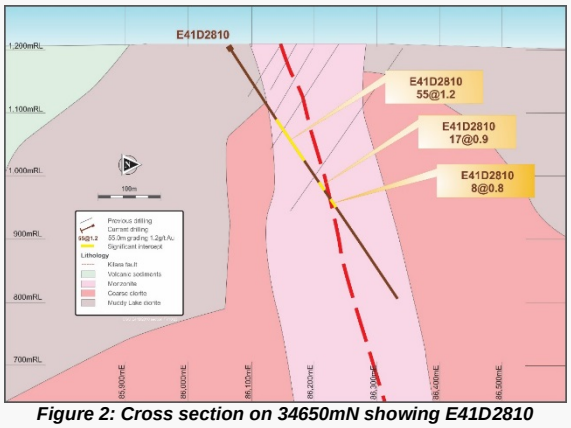
Cowal Section 2 Reporting of Exploration Results

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cowal Mine is located on the western side of Lake Cowal in central New South Wales, approximately 38 km north of West Wyalong and 350 km west of Sydney. Drilling documented in this report was undertaken on ML1535. This Lease is wholly owned by Evolution Mining Ltd. and CGO has all required operational, environmental and heritage permits and approvals for the work conducted on the Lease. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Lease.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cowal gold deposits (E41, E42, E46, Galway and Regal) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex and, as a consequence, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs. • The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcaniclastic sediment piles. • The gold deposits at Cowal are structurally hosted, epithermal to mesothermal gold deposits occurring within and marginal to a 230 m thick dioritic to gabbroic sill intruding trachy-andesitic volcaniclastic rocks and lavas. • The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated corridor with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	• Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts have nominally been calculated based on a minimum interval length of 3m, max internal dilution of 5m and a minimum grade of 0.4g/t Au. However, some intervals with sizable Au grades may be reported individually if appropriate. Au Grades are reported un-cut.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• Mineralisation within the drilling area pit is bounded by large north-south trending structures, however it has strong internally oblique structural controls. Drill holes are typically oriented to optimise the angle of intercept at the target location. All significant intercepts are reported as down hole intervals.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should*	• Schematic plans and representative sections are provided either below or in the body of the report.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	include, but not be limited to a plan view of drill hole	 ***Plan showing the location of GRE46 drilling Q3 FY2018***  ***Figure 2: Cross section on 34650mN showing E41D2810***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Significant intercepts reported are only those areas where mineralisation was identified. • These assay results have not been previously reported. • All earlier significant assay results have been reported in previous ASX announcements. • The intercepts reported for this period form part of a larger drill program that was still in progress at the time of writing. Remaining holes are awaiting logging, processing and assays and future significant results will be published as appropriate.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive data was collected during the report period.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Results from these programs will be incorporated into current models and interpretations and further work will be determined based on the outcomes.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari

Mungari Section 1 Sampling Techniques and Data

Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Sampling of gold mineralisation at Mungari was undertaken using diamond core (surface) and reverse circulation (RC) drill chips. • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts, whilst RC samples were collected at 1m downhole intervals. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • RC drilling was sampled to obtain 1m samples using a static cone splitter from which 3 to 5 kg was crushed and pulverised to produce a 30g to 50g subsample for fire assay. Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.2 to 1.2m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 30g to 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• RC sampling was completed using a 4.5" to 5.5" diameter face sampling hammer. Diamond holes from surface were predominantly wireline NQ2 (50.5mm) or HQ (63.5mm) holes. • All diamond core from surface core was orientated using the reflex (act II or ezi-ori) tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC drilling sample weights were recorded for selected sample intervals and monitored for fluctuations against the expected sample weight. If samples were below the expected weight, feedback was given promptly to the RC driller to modify drilling practices to achieve the expected weights. • All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent with the exception of oxide zones however these rarely fell below 90%. • Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. • Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• RC drill chips and diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies. • All logging is both qualitative and quantitative in nature recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet. • All RC and diamond holes were logged in entirety from collar to end of hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Most diamond core drilled from surface was half core sampled and the remaining half was retained. In the oxide zone, where cutting can wash away samples, some surface holes were full core sampled. • All RC samples were split by a cone or a riffle splitter and collected into a sequenced calico bag. Any wet samples that could not be riffle split were dried then riffle split. • Sample preparation of RC and diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Mungari mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Mungari sampling and sample preparation protocol. • The sample and size (2.5kg to 4kg) relative to the particle size (>85% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Eastern Goldfields of Western Australia. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a rotary splitter device to a maximum sample weight of 3.5kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >85% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained and the bulk residue is disposed of after two months. • Measures taken to ensure sample representation include the collection of field duplicates during RC drilling at a frequency rate of 5%. Duplicate samples for both RC chips and diamond core are collected during the sample preparation pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and*	• The sampling preparation and assaying protocol used at Mungari was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the Goldfields region. Screen fire assay and LeachWELL / bottle roll analysis techniques have also been used to validate the fire assay techniques. • The technique utilised a 30g, 40g or 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HN03) before the gold content is determined by an

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	model, reading times, calibrations factors applied and their derivation, etc. *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	AAS machine. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Mungari if further verification is required. • The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	*• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	• All surface drill holes at Mungari have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 51 and AHD. • Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. • Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *• Whether sample compositing has been applied.*	• The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. • Sample compositing was not applied due to the often-narrow mineralised zones.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	• Mineralisation at White Foil is hosted within a brittle quartz gabbro unit. The gold is associated with quartz stockworks. Structural studies confirm the presence of two main vein sets at White Foil with a dominant moderately NNW dipping set (51º/346º dip and dip direction) and a secondary SSE dipping set (56º/174º dip and dip direction). An identifiable systematic bias associated with drilling direction has not been established. The main strike to the gabbro unit is NNW-SSE and it plunges steeply towards the NNE. The predominant drill direction was to the SE. • Surface holes typically intersect at an angle to the mineralisation and there is no observed bias associated with drilling orientation.

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Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	should be assessed and reported if material.	• The relationship between the drilling orientation and the orientation of key mineralised structures at Mungari is not considered to have introduced a sampling bias and is not considered to be material. • Resource Definition and Exploration drilling is typically planned to intersect ore domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified. • Oscillating cone splitters has been in use in the White Foil Pit for grade control and has returned more consistent duplicate sample weights than a standard static cone splitter. Trials in the exploration environment are ongoing.

Mungari Section 2 Reporting of Exploration Results

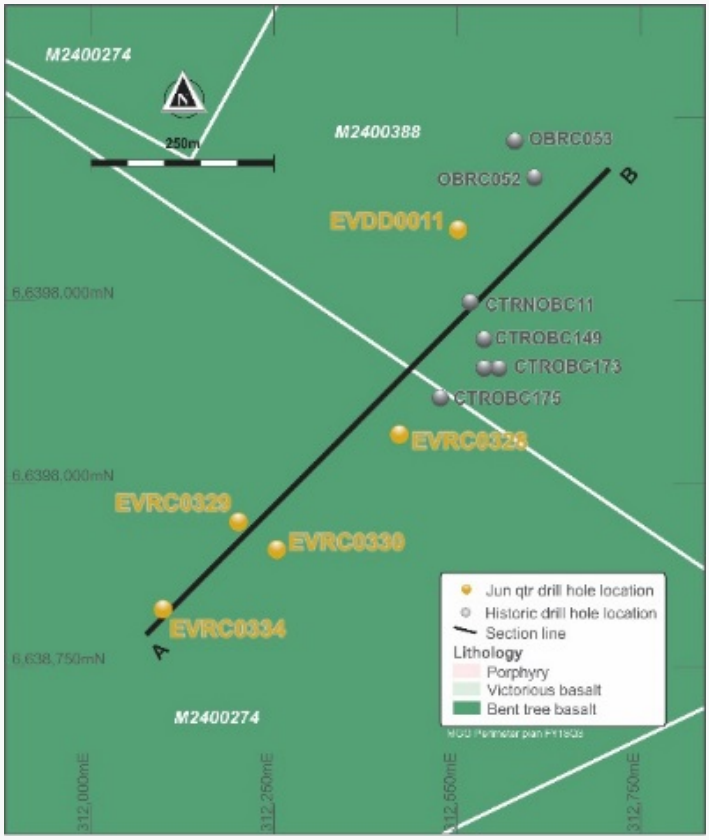
Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Resource Definition drilling was undertaken on the following tenements, M15/830. • Exploration drilling was undertaken on the following tenements: E15/0961, E16/0340, E16/0364, M15/0689, M15/1347, M16/0344, M16/0542, M16/0545, M24/0388, M24/0968, P16/2552, P16/0554, P16/2555, P16/2556, P16/2609, P16/2610, P16/2612, P16/2613, P16/2614, P16/2615, P16/2616, P16/3016, P16/3017 • All tenements are in good standing and no known impediments exist. Prospecting leases with imminent expiries will have mining lease applications submitted in due course. •
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At White Foil the initial anomaly was identified by Afmeco who found the Kopai trend which eventually included White Foil. The discovery was made in 1996 by Mines and Resources Australia who was a precursor company to La Mancha Resources Australia Pty Ltd. Placer Dome Ltd was a 49% joint venture partner during the first mining campaign in 2002-2003. • Significant historical work has been performed across the Regional Tenement package by numerous parties since the original discovery of gold in the region c.1890. Recent exploration commenced during the 1970's onwards and has included exploration for base metal and gold mineralisation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The White Foil gold deposit is a quartz stockwork hosted in a gabbro. The gabbro is differentiated broadly into a quartz-rich phase in the west. This quartz gabbro unit is the most hydrothermally altered unit and contains the bulk of the gold mineralisation. The White Foil deposit is bounded to the west by hangingwall volcaniclastic rocks. To the east mineralisation becomes irregular and uneconomic in the more melanocratic phase of gabbro. Mineralisation is controlled by sheeted systems of stockwork veining, which has imparted strong alteration and sulphidation to the quartz gabbro.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

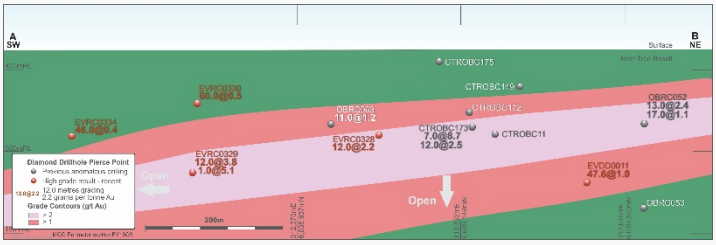
Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	• The Perimeter and Scottish Archer prospects are located in the northern portion of the Mungari tenements, in the Ora Banda camp. The geology comprises Bent Tree Basalt. The mineralisation is associated with structures related to the Grants Patch Fault. • The Red Dam South prosect is located in the northern portion of the Mungari tenements, to the north of Frogs Leg. The geology comprises Black Flag Group clastic rockswhere mineralisation is associated with the Carbine Shear. • Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. • At Frog's Leg composite grades of > 3 g/t have been reported. • At White Foil and other regional properties composite grades >1 g/t have been reported. • Composite lengths and grade as well as internal significant values are reported in Appendix. • At Perimeter, Scottish Archer and Red Dam South, composite grades > 0.6 g/t have been reported. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	• There is a direct relationship between the mineralisation widths and intercept widths at Mungari. • The assay results are reported as down hole intervals however an estimate of true width is provided in Appendix.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	• Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary

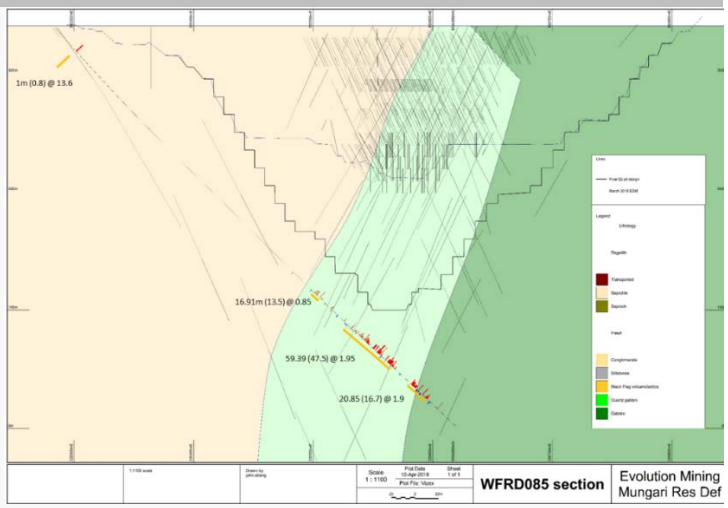


Location plan of drill holes at the Perimeter project



Section plan of drill holes at the Perimeter project

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ***Long section showing drill holes at White Foil***
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A substantial Exploration and Resource Definition program is on-going at the Mungari site. Other works include field mapping and geophysical surveys.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements are planned for the remainder of FY18

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow

Cracow Section 1 Sampling Techniques and Data

Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules)*	• Sample types collected at Cracow and used in the reporting of assays were all diamond drill core. • Sample intervals for drill core were determined by visual logging of lithology type, veining style/intensity and alteration style/intensity to ensure a representative sample was taken. In addition, sampling is completed across the full width of mineralisation. Minimum and maximum sample intervals were applied using this framework. No instruments or tools requiring calibration were used as part of the sampling process. • Industry standard procedures were followed with no significant coarse gold issues that affected sampling protocols. Nominal 3 kg samples from drill core are subsampled to produce a 50g sample submitted for fire assay.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A combination of drilling techniques was used across the Cracow Lodes. Diamond NQ3 (standard) and LTK60 were the most commonly used. Reported significant intercepts were all drilled from underground and none of the holes reported were orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill core – the measurement of length drilled Vs. length of core recovered was completed for each drilled run by the drill crew. This was recorded on a core loss block placed in the core tray for any loss identified. Marking up of the core by the geological team then checked and confirmed these core blocks, and any additional core loss was recorded and blocks inserted to ensure this data was captured. Any areas containing core loss were logged using the lithology code "Core Loss" in the lithology field of the database. • Sample loss at Cracow was calculated at less than 1% and wasn't considered an issue. Washing away of sample by the drilling fluid in clay or fault gouge material is the main cause of sample loss. In areas identified as having lithologies susceptible to sample loss, drilling practices and down-hole fluids were modified to reduce or eliminate sample loss. • The drilling contract used at Cracow states for any given run, a level of recovery is required otherwise financial penalties are applied to the drill contractor. This ensures sample recovery is prioritised along with production performance.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• Mineralisation at Cracow was within Quartz-Carbonate fissure veins, and therefore sample loss rarely occurs in lode material. No relationship between sample recovery and grade was observed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was undertaken onsite by Evolution employees and less frequently by external contractors. Logging was completed using *LogChief* Software and uploaded directly to the database. A standard for logging at Cracow was set by the Core Logging Procedure *Cracow Procedures Manual 3rd Edition*. Drill Core is logged recording lithology, alteration, veining, mineral sulphides and geotechnical data. RC chip logging captured the same data with the exclusion of geotechnical information. • Logging was qualitative. All drill core was photographed wet using a camera stand and an information board to ensure a consistent standard of photography and relevant information was captured. • All core samples collected were fully logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All LTK60 and most NQ drill holes reported were whole core sampled. A small number of NQ and all HQ samples were cut and half core sampled. • Whole core samples were crushed in a jaw crusher to > 70% passing 2mm; half of this material was split with a riffle splitter for pulverising. No RC samples required crushing in the jaw crusher. Core and RC samples were pulverised for 10-14 minutes in a LM5 bowl with a target of 85% passing 75µm. Grind checks were undertaken nominally every 20 samples. From this material approximately 120g was scooped for further analysis and the remaining material re-bagged. Duplicates were performed on batches processed by ALS every 20 samples at both the crushing and pulverising stages. This sample preparation for drill samples is considered appropriate for the style of mineralisation at Cracow. • Duplicates were performed on batches processed by ALS Brisbane every 20 samples at both the crushing and pulverising stages. • Grind checks were undertaken nominally every 20 samples, to ensure sample grind target of 85% passing 75µm was met. Duplicates were completed every 20 samples at both the crushing and pulverising stages, with no bias found at any sub-sampling stage. • The sample size collected is considered to be appropriate for the size and characteristic of the gold mineralisation being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Sample Analyses – The samples were analysed by 50g Fire Assay for Au with Atomic Absorption (AAS) finish and was performed at ALS Townsville. For Ag an Aqua Regia digest with AAS finish was completed, also at ALS Townsville. • An analytical duplicate was performed every 20 samples, aligned in sequence with the crushing and pulverising duplicates. The Fire Assay Method is a total technique. • No other instruments that required calibration were used for analysis to compliment the assaying at Cracow. • Thirteen externally certified standards at a suitable range of gold grades (including blanks) were inserted at a minimum rate of 1:20 with each sample submission. All non-conforming results were investigated and verified prior to acceptance of the assay data. Results that did not conform to the QAQC protocols were not used in resource estimations. • Monthly QAQC reports were produced to watch for any trends or issues with bias, precision and accuracy. • An inspection of both the prep lab in Brisbane and the assay lab in Townsville was conducted in December 2017 by Cracow personnel.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Verification of assay results was standard practice, undertaken at a minimum once per year. In 2015, 547 pulp samples from Cracow drillcore were retested at SGS Townsville to compare to the results produced by ALS Townsville. The umpire sampling confirmed the accuracy of the ALS Townsville assaying was within acceptable error limits. • The drilling of twin holes wasn't common practice at Cracow. Twin holes that have been drilled show the tenor of mineralisation within the reportable domains were consistent between twin holes. • All sample information was stored using *Datashed*, an SQL database. The software contains a number of features to ensure data integrity. These include (but not limited to) not allowing overlapping sample intervals, restrictions on entered into certain fields and restrictions on what actions can be performed in the database based on the individual user. Data entry to *Datashed* was undertaken through a combination of site specific electronic data-entry sheets, synchronisation from *Logchief* and upload of .csv files. • No adjustments are made to the finalised assay data received from the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Underground drill-hole positions were determined by traversing, using Leica TS15 Viva survey instrument (theodolite) in the local Klondyke mine grid. • Down-hole surveys were captured by an Eastman camera for older holes and a Reflex camera on recent holes. • The mine co-ordinate system at Cracow is named the Klondyke Mine Grid, which transforms to MGA94 Grid and was created and maintained by onsite registered surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No significant drill hole exploration results are being reported. • Sample spacing and distribution was deemed sufficient for resource estimation. • Spacing and distribution varied a range of drill patterns: 20x20, 40x40x and 80x80. • The sample spacing required for the resource category of each ore body is unique and may not fit the idealised spacing indicated above. • All datasets were composited prior to estimation. The most frequent interval length was 1 metre, particularly inside and around mineralised zones. Sample intervals for most domains were composited to 1m, with a maximum sample length of no greater than 1.5m and a minimum sample interval of 0.2m. A small number of lodes utilised a 1.5m composite as was appropriate for the sample set for those deposits.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Sample bias from non-orientation of core is considered minimal in respect to mineralisation at Cracow. All significant drill hole results reported were whole core sampled • Drill holes were designed to ensure angles of sample intersection with the mineralisation was as perpendicular as possible. Where a poor intersection angle of individual holes locally distorted the interpreted mineralisation, these holes may not have been used to generate the wireframe.
Sample security	• *The measures taken to ensure sample security.*	• All staff undergo Police Clearances, are instructed on relevant JORC 2012 requirements and assaying is completed by registered laboratories.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• The core was transported by a private contractor by truck to the assay laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An inspection of sample preparation facility in Brisbane and the Fire Assay laboratory in Townsville was conducted in by Cracow personnel in December 2017. No major issues were found.

Cracow Section 2 Reporting of Exploration Results

Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• ML3219, ML3221, ML3223, ML3224, ML3227, ML3228, ML3229, ML3230, ML3231, ML3232, ML3243, ML80024, ML80088, ML80089, ML80114, ML80120, ML80144, EPM15981 and EPM26311 are all wholly owned by Evolution Mining's wholly owned subsidiary, Lion Mining Pty Ltd. • All tenure is current and in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Cracow Goldfields were discovered in 1932, with the identification of mineralisation at Dawn followed by Golden Plateau in the eastern portion of the field. From 1932 to 1992, mining of Golden Plateau and associated trends produced 850Koz. Exploration across the fields and nearby regions was completed by several identities including BP Minerals Australia, Australian Gold Resources Ltd, ACM Operations Pty Ltd, Sedimentary Holdings NL and Zapopan NL. • In 1995, Newcrest Mining Ltd (NML) entered into a 70 % share of the Cracow Joint Venture. Initially exploration was targeting porphyry type mineralisation, focusing on the large areas of alteration at Fernyside and Myles Corridor. This focus shifted to epithermal exploration of the western portion of the field, after the discovery of the Vera Mineralisation at Pajingo, which shared similarities with Cracow. The Royal epithermal mineralisation was discovered in 1998, with further discoveries of Crown, Sovereign, Empire, Phoenix, Kilkenny and Tipperary made from 1998 up to 2008 • Evolution was formed from the divestment of Newcrest assets (including Cracow) and the merging of Conquest and Catalpa in 2012. Evolution continued exploration at Cracow from 2012.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cracow project area gold deposits are in the Lower Permian Camboon Andesite on the south-eastern flank of the Bowen Basin. The regional strike is north-northwest and the dip 20° west-southwest. The Camboon Andesite consists of andesitic and basaltic lava, with agglomerate, tuff and some inter-bedded trachytic volcanics. The andesitic lavas are typically porphyritic, with phenocrysts of plagioclase feldspar (oligocalse or andesine) and less commonly augite. To the west, the Camboon Andesite is overlain with an interpreted disconformity by fossiliferous limestone of the Buffel Formation. It is unconformably underlain to the east by the Torsdale Beds, which consist of rhyolitic and dacitic lavas and pyroclastics with inter-bedded trachytic and andesitic volcanics, sandstone, siltstone, and conglomerate. • Mineralisation is hosted in steeply dipping low sulphidation

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Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		• epithermal veins. These veins found as discrete and as stockwork and are composed of quartz, carbonate and adularia, with varying percentages of each mineral. Vein textures include banding (colloform, crustiform, cockade, moss), breccia channels and massive quartz, and indicate depth within the epithermal system. Sulphide percentage in the veins are generally low (<3%) primarily composed of pyrite, with minor occurrences of hessite, sphalerite and galena. Rare chalcopyrite, arsenopyrite and bornite can also be found. • Alteration of the country rock can be extensive and zone from the central veined structure. This alteration consists of silicification, phyllic alteration (silica, sericite and other clay minerals) and argillic alteration in the inner zone, grading outwards to potassic (adularia) then an outer propylitic zone. Gold is very fined grained and found predominantly as electrum but less common within clots of pyrite.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole information is provided in the Appendix Drill hole information summary table.
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercept length weighted average techniques, and minimum grade truncations and cut-off grades have been used in this report. Due to the nature of the drilling, some composite grades are less than the current resource cut off of 2.8g/t, but remain significant as they demonstrate mineralisation in veins not previously modelled. • Composite, as well as internal significant values are stated for clarity. • No metal equivalent values are used.

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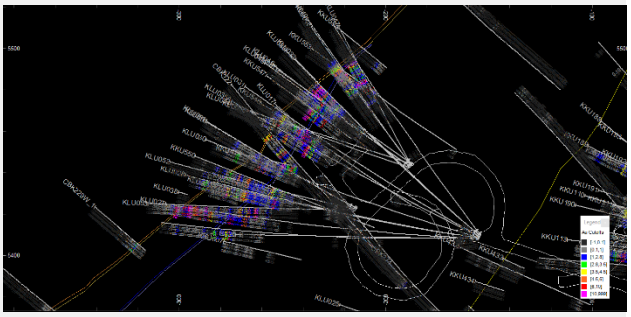
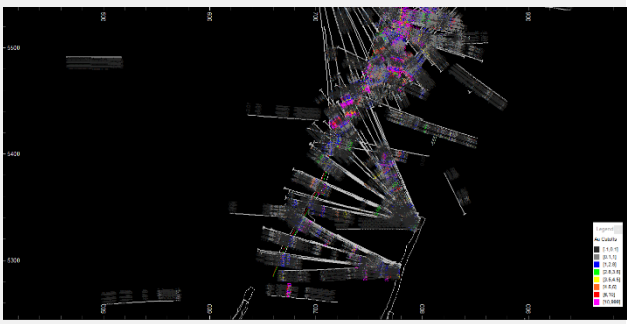
Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	• The sampling technique confirms the presence of epithermal quartz veining. There is a direct relationship between the mineralisation widths and intercept widths at Cracow. • The assays are reported as down hole intervals and an estimated true width is provided.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	Schematic sections are provided below. Reported resource definition results are not considered exploration results.  **Plan view of Killarney**  **Plan view of Baz and Crown**
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Assay results reported are of specific regions within the drill hole identified by epithermal quartz veining.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• ASD data collected from drill chips and drill core indicated that the dominate clay species recorded graded from Kaolonite close to surface, to Illite smectite, then illite at depth. This was interpreted along with the anomalous arsenic and molybdenite geochemistry, as indicative of the upper levels of an epithermal system, increasing prospectivity at depth.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Near Mine Exploration and Resource Definition work on the Cracow tenements will continue in FY18 and extend into FY19.