QUARTERLY REPORT – For the period ending 30 June 2018

HIGHLIGHTS

June 2018 quarter highlights

- Gold production of 202,254 ounces at an All-in Sustaining Cost[1] (AISC) of A$846 per ounce (US$640/oz)[2]
- Record operating mine cash flow of A$221.9 million and net mine cash flow of A$136.0 million
- Group cash balance increased by A$115.2 million to A$323.2 million
- Net bank debt reduced by 62% to A$71.8 million (31 Mar 2018: A$187.0M)
- Drilling at Cowal GRE46 extends mineralisation with best intercept of 10.0m (7.5m etw) grading 10.0g/t Au
- Acquisition of Connors Arc exploration project in Queensland

FY18 summary

Continued delivery from operations

- Seventh consecutive year of achieving production and cost guidance
- Gold production of 801,187 ounces (Original guidance: 750 – 805koz)[3]
- Four operations beat top end of production guidance: Cowal, Mt Carlton, Cracow and Ernest Henry
- Record low AISC of A$797 per ounce (US$618/oz)[2] (Original guidance: A$820 – A$870/oz)[3]
- Record low All-in Cost (AIC)[4] of A$1,033 per ounce (US$800/oz)[2]

Sector leading cash generation

- Record operating mine cash flow of A$811.8 million and record net mine cash flow of A$539.9 million
- Record net mine cash flow at Ernest Henry (A$219.2M), Mt Carlton (A$108.7M) and Mt Rawdon (A$49.7M)
- Group cash balance increased by A$285.8 million to A$323.2 million (30 Jun 2017: A$37.4M)
- Net bank debt reduced by A$325.8 million to A$71.8 million (30 Jun 2017: A$397.6M)
- Fully franked cash dividends of A$109.9 million paid during FY18

Sustainable long-life asset portfolio

- Group average reserve life extended to beyond nine years
- Organic growth delivered through exploration success at Cowal, Mungari and Cracow
- Cowal's growth projects Stage H cutback and Float Tails Leach project remain on schedule and budget

FY19 Guidance

- Forecast FY19 Group gold production of 720,000 – 770,000 ounces with AISC in the range of A$850 – A$900 per ounce

Consolidated production and sales summary[5]

	Units	Sep 2017 qtr	Dec 2017 qtr	Mar 2018 qtr	Jun 2018 qtr	FY18
Gold produced	**oz**	**220,971**	**186,488**	**191,474**	**202,254**	**801,187**
Silver produced	oz	290,812	238,429	236,274	223,737	989,253
Copper produced	t	5,922	6,026	5,685	5,634	23,268
C1 Cash Cost	**A$/oz**	**558**	**448**	**536**	**499**	**512**
All-in Sustaining Cost	**A$/oz**	**786**	**784**	**768**	**846**	**797**
All-in Cost	**A$/oz**	**965**	**1,026**	**1,014**	**1,130**	**1,033**
Gold sold	oz	221,158	188,546	180,157	208,239	798,101
Achieved gold price	A$/oz	1,604	1,640	1,664	1,675	1,645
Silver sold	oz	280,181	242,732	194,540	264,100	981,553
Achieved silver price	A$/oz	21	22	21	22	22
Copper sold	t	5,860	6,036	5,451	5,824	23,171
Achieved copper price	A$/t	8,381	9,595	8,440	9,223	8,923

1. Includes C1 cash cost, plus royalty expense, sustaining capital, general corporate and administration expense
2. Using the average AUD:USD exchange rate of 0.7569 for the June 2018 quarter and 0.7752 for FY18
3. FY18 guidance updated on 19 April 2018 to 790-805koz at an AISC of A$780-A$820/oz
4. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated on per ounce sold basis
5. Production relates to payable production

OVERVIEW

Group total recordable injury frequency (TRIF) at 30 June 2018 quarter was 5.5 (Jun 2017: 7.96), a 31% year-on-year decrease.

Group gold production for the June 2018 quarter was 202,254 ounces (Mar qtr: 191,474oz) at an AISC of A$846/oz (Mar qtr: A$768/oz). Using the average AUD:USD exchange rate for the quarter of 0.7569, Group AISC equated to US$640/oz – ranking Evolution as one of the lowest cost gold producers in the world.

Evolution delivered a record operating mine cash flow of A$221.9 million (Mar qtr: A$174.8M) and net mine cash flow of A$136.0 million (Mar qtr: A$111.4M). Group capital expenditure was A$85.9 million (Mar qtr: A$63.4M).

As at 30 June 2018, gross debt outstanding under the Senior Secured Syndicated Term Facility D was A$395.0 million. Net bank debt was reduced by 62% during the quarter to A$71.8 million. The Group cash balance increased by A$115.2 million to A$323.2 million (31 Mar 2018: A$208.0M).

Standout operational performances for the quarter:

- Ernest Henry: 24,202oz at an AISC of A$(823)/oz generating a record net mine cash flow of A$58.1 million
- Mt Carlton: 26,708oz at an AISC of A$712/oz generating net mine cash flow of A$35.2 million
- Mt Rawdon: 31,244oz at an AISC of A$934/oz generating record net mine cash flow of A$22.5 million

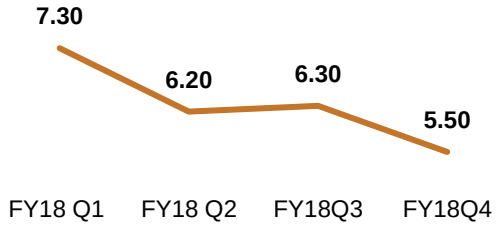
Drilling at Cowal continued at GRE46 and confirmed high-grade mineralisation extends well outside the underground Mineral Resource model. Discovery drilling at Mungari further delineated the mineral systems identified at Perimeter and Scottish Archer which are both located in the Ora Banda camp 50km north of the Mungari processing facilities.

Group gold production in FY18 totalled 801,187 ounces which was at the top end of the original guidance range of 750,000 – 805,000 ounces. Four of Evolution's six operations exceeded the top end of their production guidance range for the year – Cowal, Mt Carlton, Cracow and Ernest Henry.

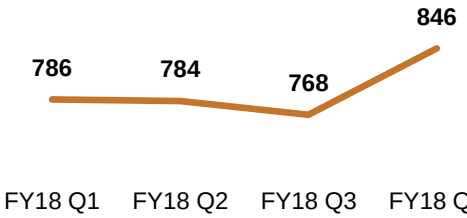
Group FY18 AISC declined 12% year-on-year to a record low of A$797 per ounce (US$618/oz) which was substantially below the original guidance range of A$820 – A$870 per ounce. Three of Evolution's operations achieved AISC below the bottom end of their respective FY18 guidance range – Cowal, Mt Carlton and Ernest Henry.

Evolution is forecasting FY19 Group gold production guidance of 720,000-770,000 ounces and AISC are expected to be in the range of A$850-A$900 per ounce. Detailed FY19 Guidance will be provided with the FY18 Financial Results scheduled to be released on 20 August 2018. September 2018 quarter gold production is expected to be between 190,000 – 195,000oz and AISC is expected to be up to A$100/oz higher than the June 2018 quarter and the highest cost quarter of FY19. This is primarily due to: planned lower grades at some sites; treatment of stockpile material at Mt Rawdon; timing of sustaining capital and the impact of a possible lower copper price.

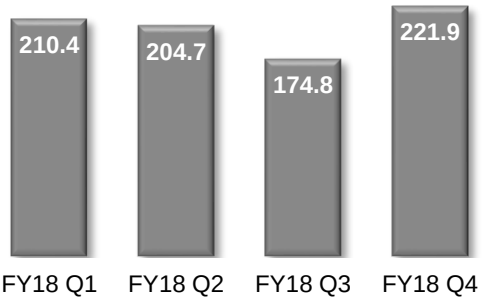
Group safety performance (TRIF)



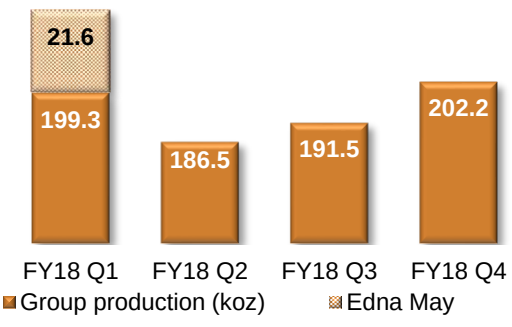
Group AISC (A$ per ounce)



Group operating mine cash flow (A$M)



Group production (koz)



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

OVERVIEW

June 2018 quarter production and cost summary[1]

June Qtr FY18	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group
UG lat dev - capital	m	0	196	0	0	635	233	1,065
UG lat dev - operating	m	0	215	0	0	1,029	964	2,209
Total UG lateral development	m	0	412	0	0	1,664	1,198	3,274
UG ore mined	kt	0	123	0	0	147	1,717	1,987
UG grade mined	g/t	0.00	5.45	0.00	0.00	5.95	0.57	1.27
OP capital waste	kt	6,389	783	1,079	282	0	0	8,533
OP operating waste	kt	351	1,524	142	1,063	0	0	3,080
OP ore mined	kt	1,883	262	189	1,134	0	0	3,468
OP grade mined	g/t	1.20	1.33	5.15	1.15	0.00	0	1.41
Total ore mined	kt	1,883	385	189	1,134	147	1,717	5,455
Total tonnes processed	kt	1,992	407	199	880	144	1,672	5,294
Grade processed	g/t	1.22	2.44	5.49	1.24	6.02	0.57	1.40
Recovery	%	81.8	94.5	88.4	89.4	93.5	81.2	86.9
Gold produced	**oz**	**63,777**	**30,169**	**26,708**	**31,244**	**26,154**	**24,202**	**202,254**
Silver produced	oz	70,246	5,272	88,174	29,978	11,578	18,490	223,737
Copper produced	t	0	0	462	0	0	5,172	5,634
Gold sold	**oz**	**63,011**	**28,780**	**33,474**	**34,107**	**26,107**	**22,760**	**208,239**
Achieved gold price	**A$/oz**	**1,669**	**1,605**	**1,707**	**1,685**	**1,672**	**1,727**	**1,675**
Silver sold	oz	70,246	5,272	128,536	29,978	11,578	18,490	264,100
Achieved silver price	A$/oz	22	22	22	22	22	22	22
Copper sold	t	0	0	652	0	0	5,172	5,824
Achieved copper price	A$/t	0	0	9,066	0	0	9,242	9,223
Cost Summary								
Mining	A$/prod oz	199	679	67	447	367		346
Processing	A$/prod oz	420	302	271	353	209		325
Administration and selling costs	A$/prod oz	150	115	257	97	119		162
Stockpile adjustments	A$/prod oz	(40)	(56)	22	(136)	(5)		(40)
By-product credits	A$/prod oz	(24)	(4)	(326)	(21)	(10)	(1,991)	(294)
C1 Cash Cost	**A$/prod oz**	**706**	**1,037**	**291**	**741**	**679**	**(996)**	**499**
C1 Cash Cost	A$/sold oz	715	1,087	232	678	681	(1,059)	484
Royalties	A$/sold oz	48	50	128	87	90	177	87
Gold in Circuit and other adjustments	A$/sold oz	4	(50)	218	57	29		42
Sustaining capital[2]	A$/sold oz	198	129	134	87	419	59	174
Reclamation and other adjustments	A$/sold oz	13	18	(1)	25	14		12
Administration costs[3]	A$/sold oz		0					47
All-in Sustaining Cost	**A$/sold oz**	**976**	**1,235**	**712**	**934**	**1,232**	**(823)**	**846**
Major project capital	A$/sold oz	571	164	175	48	53	0	238
Discovery	A$/sold oz	21	151	9	0	18	0	45
All-in Cost	**A$/sold oz**	**1,569**	**1,550**	**896**	**982**	**1,304**	**(823)**	**1,130**

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$1.54/oz for Corporate capital expenditure
3. Includes Share Based Payments

OVERVIEW

FY18 production and cost summary[1]

FY18	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group Excl. Edna May	Edna May	Group
UG lat dev - capital	m	0	758	0	0	2,793	1,021	4,572	0	4,572
UG lat dev - operating	m	0	992	0	0	2,975	5,101	9,068	0	9,068
Total UG lateral development	m	0	1,749	0	0	5,768	6,122	13,640	0	13,640
UG ore mined	kt	0	462	0	0	537	6,819	7,817	0	7,817
UG grade mined	g/t	0.00	5.32	0.00	0.00	5.51	0.56	1.18	0.00	1.18
OP capital waste	kt	16,600	6,286	4,407	2,616	0	0	29,909	0	29,909
OP operating waste	kt	1,574	3,086	470	4,650	0	0	9,781	1,294	11,075
OP ore mined	kt	7,770	501	609	4,444	0	0	13,323	1,130	14,453
OP grade mined	g/t	1.18	1.61	7.47	1.03	0.00	0.00	1.43	0.86	1.39
Total ore mined	kt	7,770	963	609	4,444	537	6,819	21,141	1,130	22,270
Total tonnes processed	kt	7,795	1,654	801	3,241	529	6,759	20,779	646	21,425
Grade processed	g/t	1.25	2.36	5.61	1.14	5.63	0.56	1.38	1.11	1.37
Recovery	%	82.2	94.2	90.5	88.8	94.3	80.3	87.0	93.5	87.2
Gold produced	**oz**	**257,951**	**118,498**	**112,479**	**105,053**	**90,357**	**95,209**	**779,547**	**21,639**	**801,187**
Silver produced	oz	294,519	25,715	429,286	124,955	39,652	66,750	980,878	8,375	989,253
Copper produced	t	0	0	2,257	0	0	21,011	23,268	0	23,268
Gold sold	**oz**	**254,874**	**118,206**	**110,895**	**106,992**	**89,551**	**94,680**	**775,197**	**22,903**	**798,101**
Achieved gold price	**A$/oz**	**1,634**	**1,612**	**1,682**	**1,652**	**1,640**	**1,675**	**1,646**	**1,615**	**1,645**
Silver sold	oz	294,519	25,715	421,586	124,955	39,652	66,750	973,178	8,375	981,553
Achieved silver price	A$/oz	22	21	22	21	22	21	22	21	22
Copper sold	t	0	0	2,160	0	0	21,011	23,171	0	23,171
Achieved copper price	A$/t	0	0	8,916	0	0	8,923	8,923	0	8,923
Cost Summary										
Mining	A$/prod oz	193	562	50	462	406		324	678	333
Processing	A$/prod oz	398	300	270	395	230		326	595	333
Administration and selling costs	A$/prod oz	127	116	210	105	130		162	127	161
Stockpile adjustments	A$/prod oz	(19)	19	20	(244)	6		(33)	49	(31)
By-product credits	A$/prod oz	(25)	(5)	(252)	(26)	(9)	(1,984)	(292)	(8)	(284)
C1 Cash Cost	**A$/prod oz**	**675**	**991**	**299**	**693**	**762**	**(921)**	**486**	**1,441**	**512**
C1 Cash Cost	A$/sold oz	683	994	303	680	769	(926)	489	1,362	514
Royalties	A$/sold oz	46	42	140	85	86	163	83	68	83
Gold in Circuit and other adjustment	A$/sold oz	(17)	5	(9)	17	(1)		(4)	70	(2)
Sustaining capital[2]	A$/sold oz	153	129	89	80	314	123	145	70	146
Reclamation and other adjustments	A$/sold oz	12	10	11	22	12	0	11	18	12
Administration costs[3]	A$/sold oz							49		44
All-in Sustaining Cost	**A$/sold oz**	**877**	**1,181**	**535**	**884**	**1,181**	**(641)**	**774**	**1,588**	**797**
Major project capital	A$/sold oz	333	264	189	102	65	0	199	134	197
Discovery	A$/sold oz	13	158	10	1	23	0	41	0	40
All-in Cost	**A$/sold oz**	**1,223**	**1,604**	**735**	**987**	**1,269**	**(641)**	**1,013**	**1,723**	**1,033**
Depreciation & Amortisation[4]	A$/prod oz	414	509	436	524	354	1,320	550	287	543

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$3.13/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $A42/oz in relation to Cowal (A$71/oz) and Mungar (A$129/oz) and Corporate Depreciation and Amortisation of A$0.80/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal delivered another strong quarter producing 63,777oz of gold at an AISC of A$976/oz (Mar qtr: 61,749oz, AISC A$999/oz). Plant throughput of 1,992kt was the second highest on record (Mar 2018 qtr: 1,996kt). TRIF reduced from 4.3 to 3.3 and was down 55% year-on-year from 7.4.

Mine operating cash flow for the quarter was A$54.6 million. Net mine cash flow was A$5.8 million (Mar qtr: A$8.0M) post sustaining capital of A$12.7 million and major capital of A$36.0 million. Major capital was associated with the Stage H and Float Tails Leach projects. Capital expenditure significantly increased in the June 2018 quarter as mining activity in Stage H was at full capacity and construction work on the Float Tails Leach project was in the main stage of construction.

Stage H material movement remains on plan. Mining activities have now transitioned from free digging in the oxides to drill and blast in the primary rock.

The Float Tails Leach project is on schedule for commissioning to commence in the September quarter.

The Modification 14 development application, which includes seeking approval to increase plant throughput from 7.5Mtpa to 9.8Mtpa, was submitted to the NSW Department of Planning and Environment in late March 2018. Public support has been strong. Evolution has submitted responses to public submissions and is now awaiting a decision from the regulator.

Total FY18 gold production of 257,951oz was above the top end of the 235,000 – 245,000oz. FY18 AISC of A$877/oz was below the bottom end of the A$950 – A$1,000/oz guidance range. Full year net mine cash flow was A$101.2 million.

Mungari, Western Australia (100%)

Mungari produced 30,169oz of gold at an AISC of A$1,235/oz (March 2018 qtr: 29,820oz, AISC A$1,153/oz). TRIF decreased from 9.7 to 8.5 and was down 36% year-on-year from 13.3.

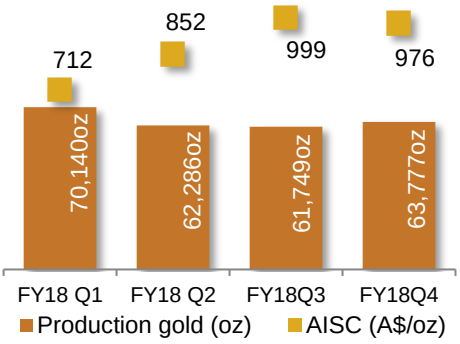
Mine operating cash flow for the quarter was A$11.8 million. Net mine cash flow was A$3.3 million (Mar qtr: A$9.1 million) post sustaining capital of A$2.3 million and major capital of A$6.2 million. The major capital relates to the cutback at White Foil and the commencement of an exploration decline at Frog's Leg.

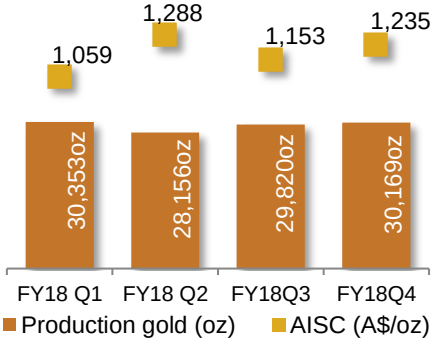
The Frog's Leg Underground mine produced 123kt of ore at a grade of 5.45g/t gold. Total development was 412 metres. The White Foil open pit Stage 3 cutback progressed on plan and moved into an operating phase with subsequent reduced volumes of capital waste. Total material movement was 2.37Mt.

The process plant continued to perform well with 407kt of ore processed at an average grade of 2.44g/t gold. Recoveries were slightly lower at 94.5% (Mar 2018 qtr: 95.2%) due to maintenance works on a leach tank, partially offset by improvements in the gravity circuit.

Total gold production for FY18 of 118,498oz was slightly below guidance of 120,000 – 130,000oz. FY18 AISC of A$1,181/oz was above the guidance range of A$990 – A$1,050/oz. Full year net mine cash flow was A$23.7 million.

Mungari's performance is expected to improve in FY19 driven by the completion of the White Foil Stage 3 cutback and increased availability of high-grade ore feed from Frog's Leg.





OPERATIONS

Mt Carlton, Queensland (100%)

Mt Carlton produced 26,708oz of payable gold during the quarter comprised of 20,908oz contained in 15,633 dry metric tonnes (dmt) of concentrate and 5,800oz in doré (Mar qtr: 25,850oz, 19,290oz in concentrate and 6,560oz in doré). AISC increased to A$712/oz (Mar qtr: A$445/oz) driven by an increase in capital with the purchase of a new excavator and the start of the Stage 5 Tailings Storage Facility wall raise. TRIF reduced from 4.1 to 3.9 over the quarter and was down 50% year-on-year from 8.2.

Operating mine cash flow was A$45.6 million and net mine cash flow was A$35.2 million (Mar qtr: A$16.1 million), post sustaining and major capital of A$10.5 million.

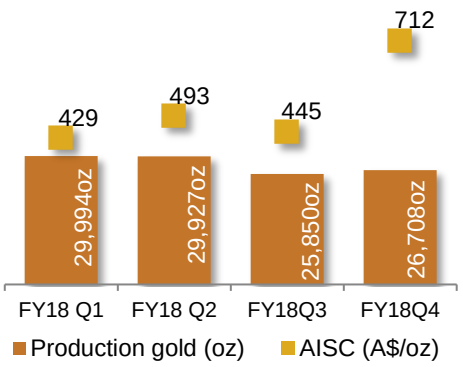
Cash flow was positively impacted by additional shipments of concentrate in the June 2018 quarter which included delayed shipments from the prior quarter.

A total of 198,562 tonnes of ore grading 5.49g/t gold was treated. Processing plant recoveries were 88.4%.

Mining continued to focus on the Stage 3b cutback and the new southern ramp.

The Mine Extension Feasibility Study was progressed during the quarter and has considered the relative merits of a Stage 4 cutback versus underground mining options.

FY18 production of 112,479oz exceeded the top end of the 100,000 – 110,000oz guidance range. Record low AISC of A$535/oz was substantially below guidance of A$680 – A$730/oz. Full year net mine cash flow was a record A$108.7 million.



Mt Rawdon, Queensland (100%)

Mt Rawdon completed the year with a strong quarter producing 31,244oz of gold at an AISC of A$934/oz (Mar qtr: 30,625oz, AISC A$536/oz). TRIF decreased from 5.2 to 5.1 and was down 23% year-on-year from 6.6.

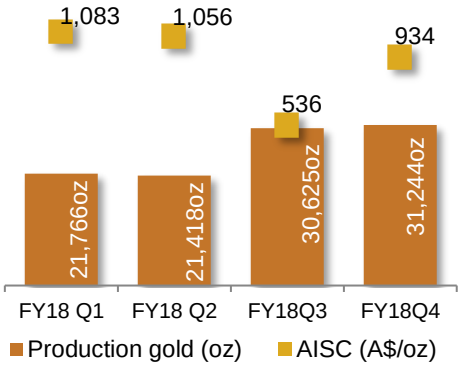
Mine operating cash flow for the quarter was A$27.1 million. Net mine cash flow of A$22.5 million was a record under Evolution ownership (Mar qtr: A$15.9 million). Sustaining and major capital totalled A$4.6 million.

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

Total ore mined was 1,134kt at an average grade of 1.15g/t gold. The plant processed 880kt at an average head grade of 1.24g/t gold. Plant utilisation was 98%.

In the September 2018 quarter, the plant will predominantly process stockpiles as mining activities focus on waste material in Stage 4 and installing additional ground support in the western area of the pit.

Total FY18 gold production was 105,053oz. A very strong June half year meant that production guidance of 105,000 – 115,000oz was achieved. AISC of A$884/oz was also within the guidance range of A$850 – A$900/oz. Full year net mine cash flow of A$49.7 million was a record under Evolution ownership.



OPERATIONS

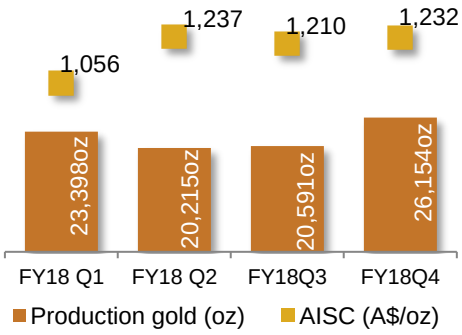
Cracow, Queensland (100%)

Cracow had a strong June 2018 quarter producing 26,154oz of gold at an AISC of A$1,232/oz (Mar qtr: 20,591oz, AISC A$1,210/oz). TRIF was 14.0 compared to 13.9 in the prior quarter and up from 5.2 in June 2017.

Mine operating cash flow for the quarter was A$23.4 million. Net mine cash flow was A$12.3 million (Mar qtr: A$8.6 million), post sustaining capital and major capital of A$13.0 million. Sustaining capital was A$8.8 million comprising mainly of capital works to upgrade the airstrip servicing the site (A$3.0 million); mobile fleet replacement and refurbishment (A$1.6 million); and tailings facility (A$0.3 million). The elevated capital for the quarter, which impacted AISC, was due to the timing of the project spend.

A total of 147kt of ore was mined at an average grade of 5.95g/t gold. Primary ore sources were the Kilkenny, Coronation and Griffin ore bodies.

Total FY18 gold production of 90,357oz was above the top end of the 85,000 – 90,000oz guidance range. AISC of A$1,181/oz was in line with guidance of A$1,150 – A$1,200/oz. Full year net mine cash flow was A$36.7 million.



Ernest Henry, Queensland

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

Evolution's interest in Ernest Henry delivered 24,202oz of gold and 5,172t of copper (Mar qtr 22,839oz and 5,067t of copper) at a record low AISC of negative A$(823)/oz (Mar qtr A$(510)/oz).

The cost performance continues to be exceptional with a C1 cash cost of negative A$(996)/oz after accounting for copper and silver by-product credits (Mar qtr A$(769)/oz). Cash operating costs (C1) were comprised of A$995/oz and by-product credits of A$(1,991)/oz.

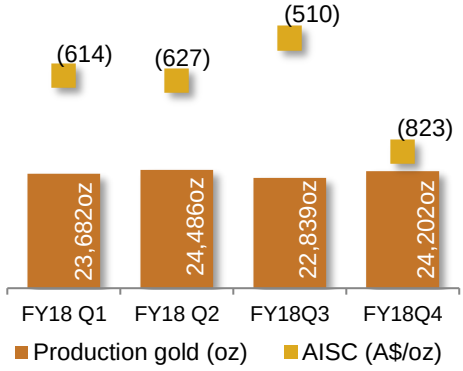
Copper sales in the quarter were 5,172t at an average copper price of A$9,242/t.

Operating mine cash flow was A$59.4 million representing the gold (A$37.3 million) and by-product sales of copper (A$47.8 million) and silver (A$0.4 million) that were produced during the quarter net Evolution's contribution to operating costs of A$16.8 million. Ernest Henry generated a record net mine cash flow for Evolution of A$58.1 million, post sustaining capital of A$1.4 million.

Ore mined was 1,717kt at an average grade of 0.57g/t gold and 1.10% copper. Underground development was 1,479m. Ore processed was 1,672kt at an average grade of 0.57g/t gold and 1.10% copper. Gold recovery of 81.2% and copper recovery of 96.6% was achieved with mill utilisation at 88.2%.

Total FY18 gold production of 95,209oz was above the top end of the 85,000 – 90,000oz guidance range. AISC of A$(641)/oz was substantially below guidance of A$(200) – A$(150)/oz. Full year net mine cash flow was a record A$219.2 million.

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

The June 2018 quarter rounded out an exceptional year for Evolution with record quarterly and annual operating mine cash flow of A$221.9 million and A$811.8 million respectively (Mar 2018 qtr: A$174.8 million; FY17: A$706.5 million). This was a 27% increase over the March 2018 quarter. All operations were cash flow positive after meeting their operating and capital needs for the quarter and financial year.

Evolution sold 208,239oz of gold at an average gold price of A$1,675/oz (Mar qtr: 180,157 at A$1,664/oz). Deliveries into the hedge book totalled 62,500oz at an average price of A$1,574/oz with the remaining 145,739oz of gold delivered on spot markets at an average price of A$1,719/oz.

Net mine cash flow of A$136.0 million was 22% higher than the prior quarter (Mar qtr: A$111.4 million). Capital investment for the quarter was A$85.9 million, split between sustaining (A$32.6 million) and major project (A$53.3 million).

Ernest Henry's record net mine cash flow of A$58.1 million was 8% above the prior quarter (Mar qtr: A$53.8 million) with total FY18 cash flow amounting to A$219.2 million. Mt Carlton achieved A$35.2 million cash flow and Mt Rawdon had a strong finish to the year contributing A$22.5 million of net mine cash flow. The lower cash flow at Cowal was driven by the ongoing investments in mine life extension and production improvement projects, all of which remain on plan.

Cash Flow (A$ Million)	Operating Mine Cash Flow	Sustaining Capital	Major Projects Capital[1]	Net Mine Cash Flow	Net Mine Cash Flow YTD
Cowal	54.6	(12.7)	(36.0)	5.8	101.2
Mungari	11.8	(2.3)	(6.2)	3.3	23.7
Mt Carlton	45.6	(4.5)	(6.0)	35.2	108.7
Mt Rawdon	27.1	(3.0)	(1.6)	22.5	49.7
Cracow	23.4	(8.8)	(3.5)	11.1	36.7
Ernest Henry	59.4	(1.4)	0	58.1	219.2
June 2018 Quarter	**221.9**	**(32.6)**	**(53.3)**	**136.0**	**539.2**
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**	
Full Year to June 2018	**811.8**	**(100.6)**	**(171.0)**	**539.9[2]**	

1. Major Projects Capital includes 100% of the UG mine development capital
2. Includes Edna May Net Mine Cash Flow of A$0.6M

Capital investment for the quarter was A$85.9 million (Mar qtr: A$63.4 million). Sustaining and major project capital expenditure was within guidance for the year. Major capital expenditure items included: Cowal Stage H capital waste stripping (A$15.7 million) and Float Tails Leach project costs (A$20.0 million); underground mine development at Cracow (A$3.5 million) and Mungari Frog's Leg (A$2.4 million); and open pit capital waste at Mt Rawdon (A$1.6 million), Mungari White Foil (A$3.8 million) and Mt Carlton (A$6.0 million).

Discovery expenditure in the quarter totalled A$9.4 million (Mar qtr: A$6.1 million). Drilling metres for the quarter totalled 40,391m. Full year discovery expenditure was A$31.6 million.

Corporate administration costs were A$7.1 million (Mar qtr: A$8.1 million).

FINANCIALS

The Group cash balance as at 30 June 2018 was A$323.2 million (31 March 2018: A$208.0 million). The table below shows the movement of cash during the quarter and for the financial year.

Net group cash flow of A$115.2 million was achieved for the quarter, adding to a strong financial year result. Income tax payments totalling A$16.3 million were made during the June 2018 quarter with Evolution now contributing monthly payments to the Australian Tax Office. Net group cash flow for the financial year was A$285.8 million.

Net bank debt has been reduced to A$71.8 million with unaudited gearing reduced to 2.7% as at 30 June 2018.

Evolution's hedge book as at 30 June 2018 was 250,000oz at an average price of A$1,711/oz.

Cash flow (A$ Million)	June 2018 quarter	FY18
Operating Mine Cash Flow	221.9	811.8
Total Capital	(86.0)	(271.9)
Net Mine Cash Flow	**135.9**	**539.9**
Corporate and discovery	(16.5)	(59.6)
Net Interest Expense (includes refinancing charges)	(5.7)	(24.0)
Working Capital Movement	17.7	(12.3)
Income Tax	(16.3)	(48.4)
Group Cash flow	**115.2**	**395.6**
Dividend payment	0.0	(109.9)
Debt repayment	0.0	(40.0)
Proceeds from sale of Edna May	0.0	40.0
Net Group Cash flow	**115.2**	**285.8**
Opening Cash Balance 1 July 2017		**37.4**
Opening Cash Balance 1 April 2018	**208.0**	
Closing Group Cash Balance	**323.2**	**323.2**

Full year financial results

Evolution's financial results for full year ended 30 June 2018 will be released on 20 August 2018. The following preliminary information is provided in relation to non-cash accounting items which will be included in the results. These items remain subject to audit.

- Income Tax: As a part of ongoing capital management an independent taxation valuation of the Cowal open pit and Mungari open pit and underground has been completed. This will generate additional tax depreciation over the life of the mine at these operations. Evolution expects to record a reduction in income tax expense for the year of A$20.0 – 25.0 million of which A$5.0 – 10.0 million will be excluded from underlying profit for the year; and

- Discovery expense: Exploration costs of A$4.0 – A$8.0 million are expected to be expensed for the financial year

EXPLORATION

Exploration highlights

- Cowal – High-grade drilling results were returned from a new area of the GRE46 structure including 10.0m (7.5m etw) grading 10.0g/t Au, 3.0m (1.6m etw) grading 58.2g/t Au and 5.4m (4.1m etw) grading 8.0g/t Au. These results indicate potential for additional underground resources at GRE46
- Mungari – Further drilling at Perimeter and Scottish Archer has returned significant mineralisation. Best results from Perimeter were 18.4m (17.7m etw) grading 2.7g/t Au and 7.1 (6.8m etw) grading 2.5g/t Au. Best results from Scottish Archer were 7.0m (5.2m etw) grading 6.9g/t Au and 2.5m (1.9m etw) grading 6.7g/t Au
- Connors Arc – Evolution acquired 100% of the Connors Arc Project, an early-stage exploration project covering approximately 3,200km^2 in north-east Queensland
- Total drilling of 21,511m (resource definition) and 40,391m (discovery) was completed in the June 2018 quarter

Cowal, New South Wales (100%)

During the June 2018 quarter drill testing was completed on the target areas listed below (Figure 1). Aircore drilling at East Girral and E46 North outlined significant anomalies. Of note, a 7km long anomaly (>300ppb gold maximum in hole) has been outlined at East Girral.

- GRE46 - A total of 6,500m has been completed in 14 diamond drill holes
- E41 West - A total of 1,468m has been completed in three diamond drill holes
- East Girral - A total of 2,337m of aircore drilling has been completed in 33 drill holes
- E46 North - A total of 3,543m of aircore drilling has been completed in 45 drill holes

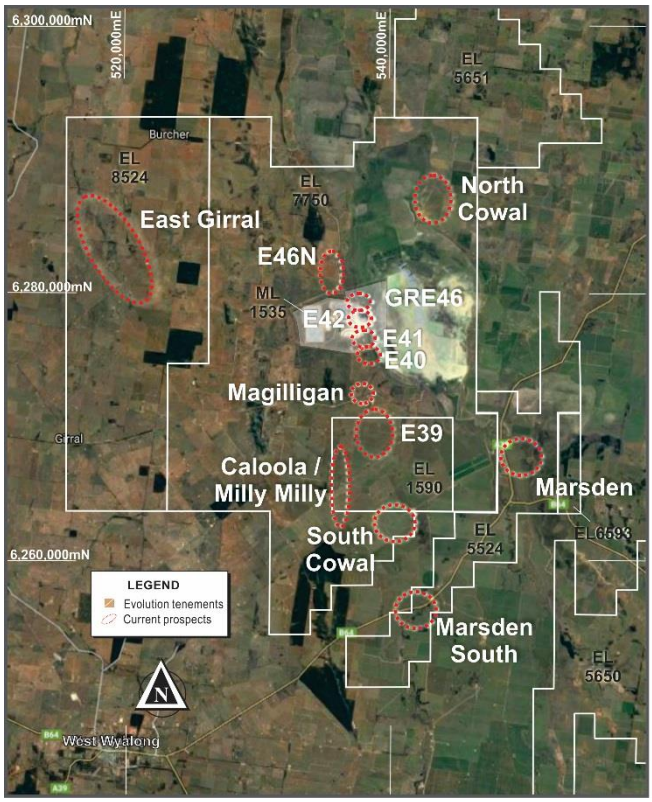


Figure 1: Location of prospects at Cowal

Note: 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.

EXPLORATION

Galway Regal – E46 (GRE46)

Additional diamond drilling below and to the south of the GRE46 Underground Mineral Resource was completed (Figure 2). Results highlight the potential to substantially grow the resource. Drilling in the September 2018 quarter is planned to delineate extensions to mineralisation which are open along strike and down dip (Figure 3).

Best results include:

- 2.96m (1.6m etw) grading 58.21g/t Au from 283.1m (1535DD324)
- 2.00m (1.6m etw) grading 16.30g/t Au from 304.0m (1535DD324)
- 5.39m (4.1m etw) grading 8.04g/t Au from 66.6m (1535DD326)
- 4.00m (2.1m etw) grading 14.25g/t Au from 183.0m (1535DD327)
- 10.00m (7.5m etw) grading 9.99g/t Au from 532.0m (1535DD330)

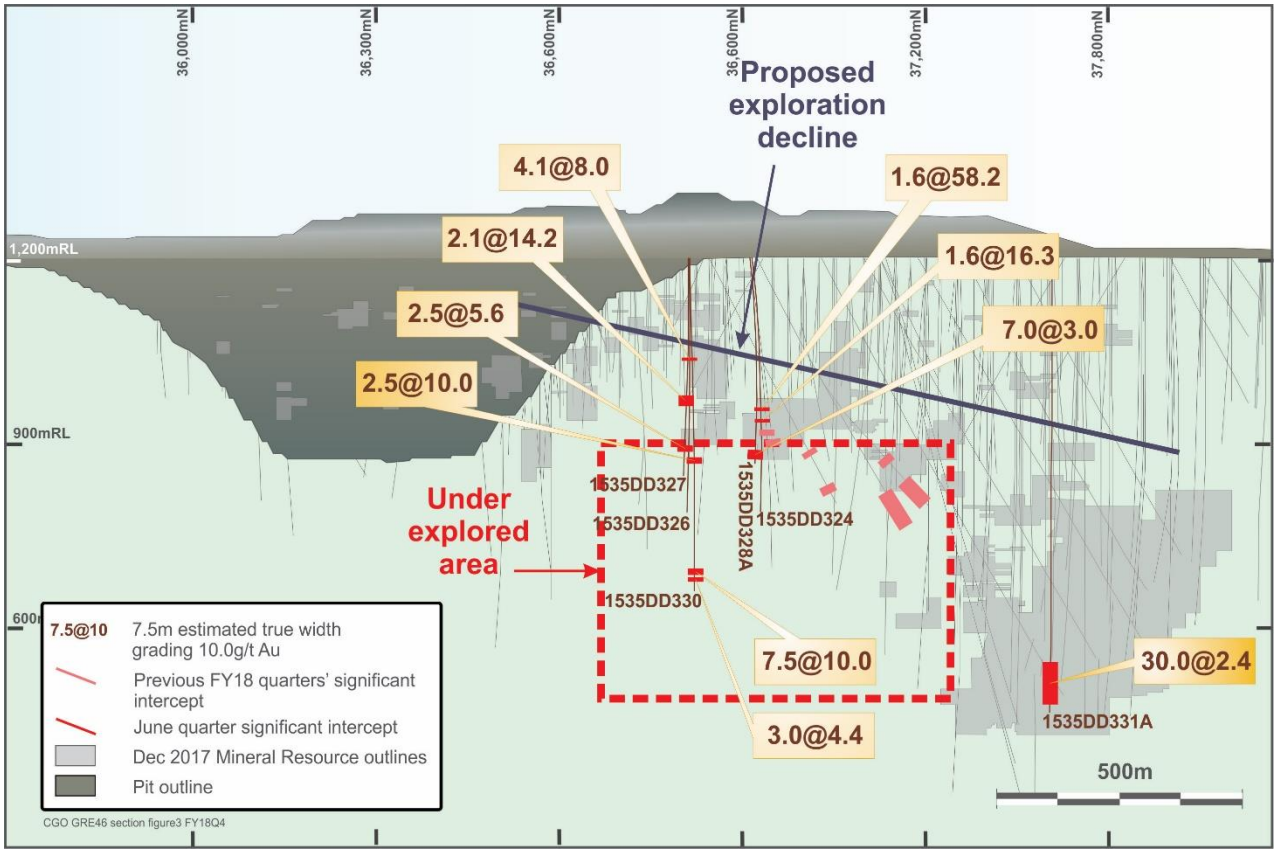


Figure 2: Long projection of the GRE46 structure looking west showing the location of drilling completed during the June 2018 quarter

EXPLORATION

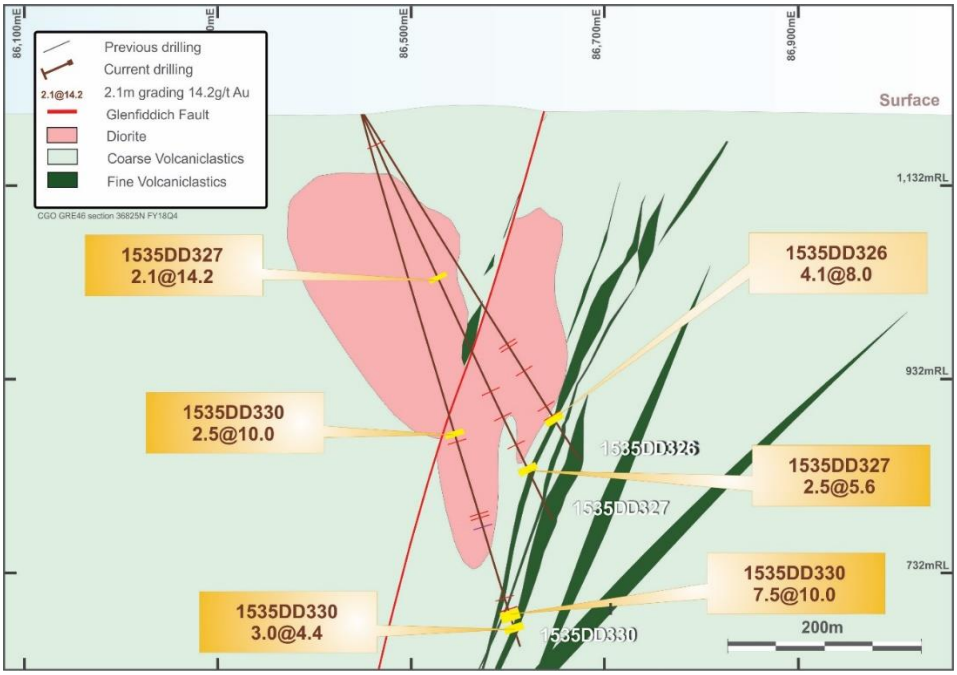


Figure 3: Cross section of the GRE46 structure looking north showing recent drilling results

E41 West

Diamond drilling targeted extensions along strike and down dip of known mineralisation. Results returned from E41D2812 drilled in the previous quarter confirm the down dip continuation of a higher grade discrete structure illustrated in Figure 4. The best intersection from this hole was 27m grading 1.0g/t Au including 4m grading 5.11g/t Au. Drilling is continuing in the September 2018 quarter to delineate the full extent of this prospective structure.

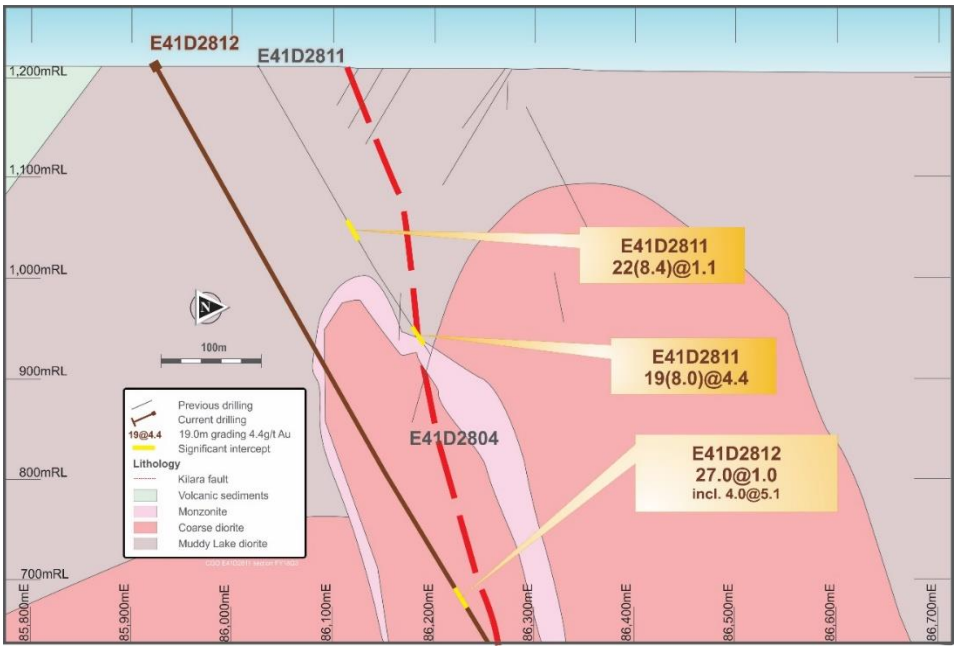


Figure 4: Cross section on 34550mN E41 West showing results of drill holes E41D2811 and E41D2812. A zone of structurally controlled high-grade appears to connect over 250 strike metres south of the main resource area

Details of previously reported intersections in hole E41D2811 are provided in the report entitled "Quarterly Report for the period ending 31 March 2018" released on 19 April 2018 and available to view at www.evolutionmining.com.au.

EXPLORATION

Mungari, Western Australia (100%)

Exploration

Over 30,000m of drilling was completed across 12 targets at Mungari during the quarter (Figure 5).

Perimeter

Significant intercepts continue to be received at Perimeter in an 800m-long corridor of mineralisation. Fifteen holes were completed testing both strike and down dip extensions (Figure 6). Best intercepts include:

- 18.4m (17.7m etw) grading 2.7g/t Au from 329m (EVRC0420D)
- 7.1m (6.8m etw) grading 2.5g/t Au from 382m (EVRC0435D)

Mineralisation is open along strike and at depth with higher grades showing an apparent steep plunge towards the southwest. Drilling in the September 2018 quarter is planned to step-out from previous holes to delineate the full scope of the mineralised system.

Scottish Archer

Four holes completed at Scottish Archer were drilled to extend mineralisation from previous high-grade hits (Figure 7 – Long Section). Best intercepts include:

- 7.0m (5.2m etw) grading 6.9g/t Au from 204m (EVRC0383D)
- 2.5m (1.9m etw) grading 6.7g/t Au from 215m (EVRC0384D)

Results have extended a high-grade zone identified in previous drilling. Further drilling to test the depth and strike extents of this high-grade zone will be planned in the September 2018 quarter.

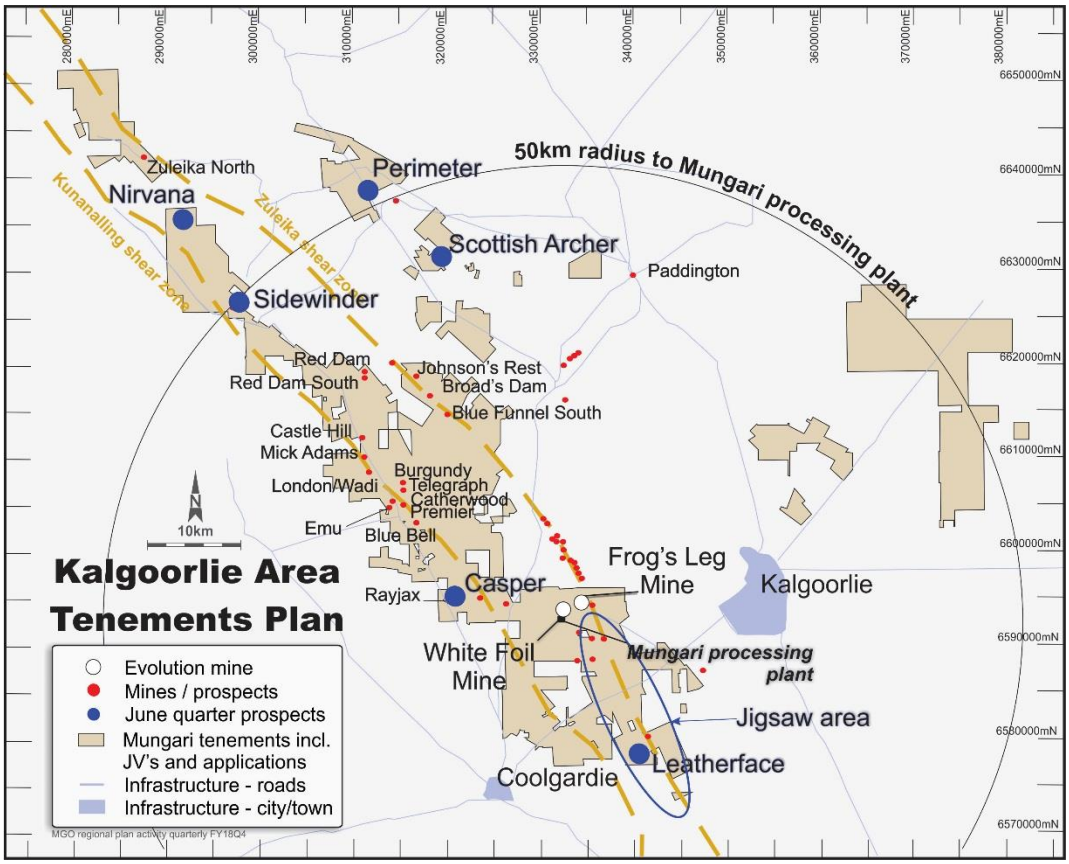


Figure 5: Location map of Mungari resource definition and regional projects locations in the June quarter

EXPLORATION

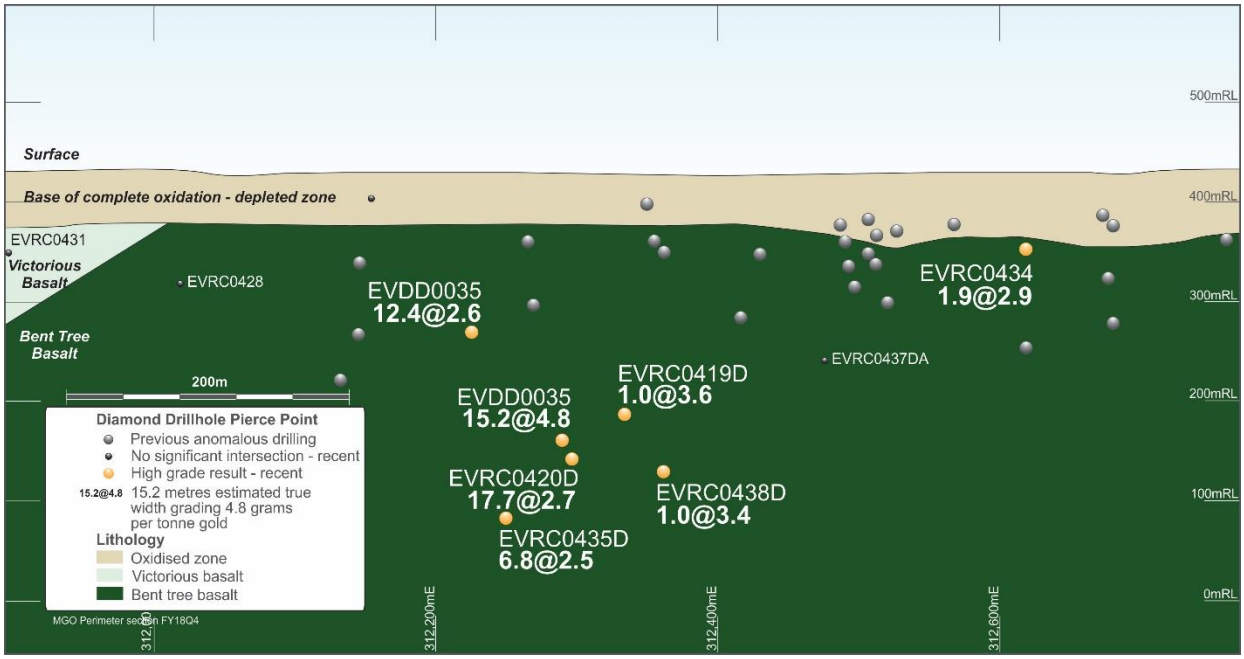


Figure 6: Perimeter longitudinal section viewed to the northwest. Mineralisation at Perimeter lines up on a northeast corridor similar to other deposits in the Ora Banda and Mt Pleasant camps (eg Enterprise)

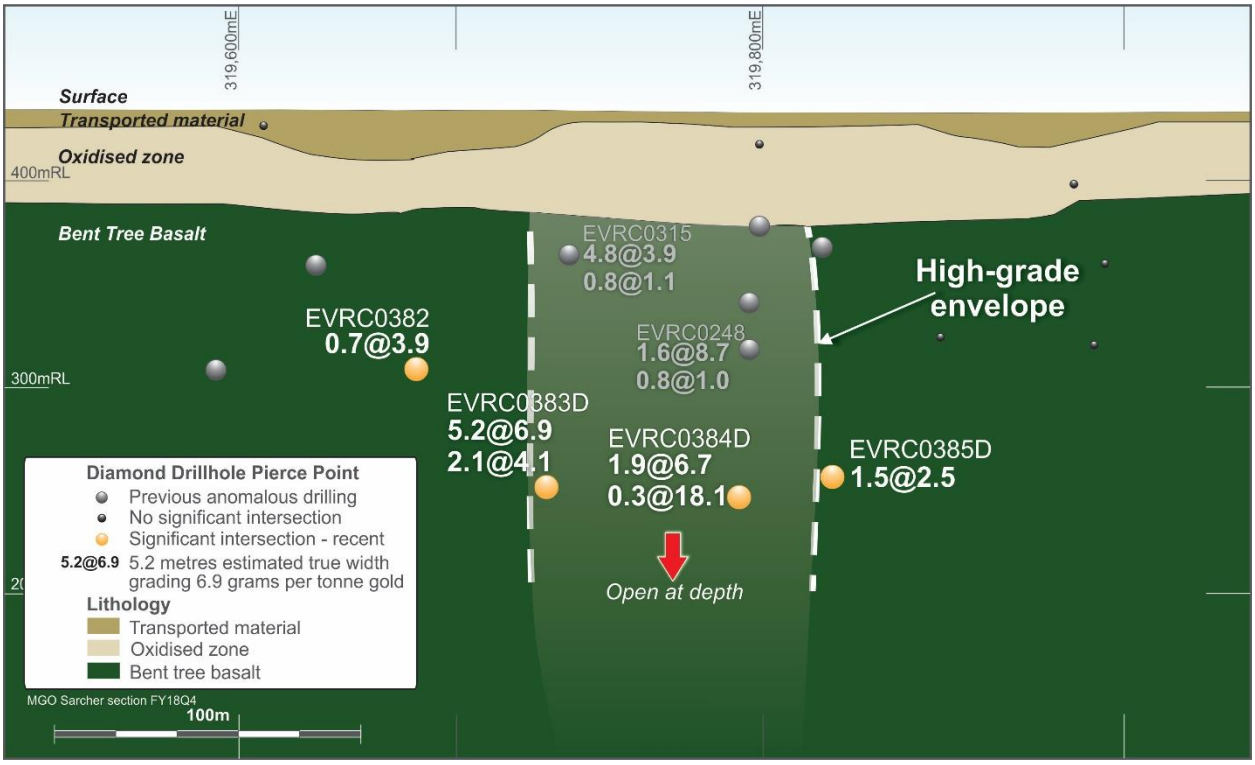


Figure 7: Scottish Archer longitudinal section. Mineralisation is hosted in a quartz vein developed in a carbonaceous shale situated on the contact between the Bent Tree and Victorious Basalt units

Details of previously reported intersections for holes EVRC0248 and EVR0315 are provided in the report entitled "Quarterly Report for the period ending 31 March 2018" released on 19 April 2018 and available to view at www.evolutionmining.com.au

EXPLORATION

Resource Definition

During the quarter, 8,169m of resource definition drilling was completed across five projects. Most of the drilling occurred in June with assays pending.

Frog's Leg

Development has resumed on a drill platform from the bottom of the underground mine. The ~260m long drill drive is expected to be completed along with the first phase of drilling by December 2018. Drilling will target potential extensions of mineralisation beneath the lowest workings at Frog's Leg.

Cracow, Queensland (100%)

Resource definition drilling

More than 10,000m of resource definition drilling was completed with two underground diamond drills focusing on extension and further delineation of the Coronation, Baz, Imperial, Griffin and Killarney Structures (Figure 8). Drilling targeted both resource conversion and high priority extensional underground targets. The best results were returned from the Killarney structure where mineralisation is continuing to be defined both down dip and along strike to the south of the currently defined resource (Figure 9).

Significant results included:

- 10.7m (8.4m etw) grading 15.8g/t Au (KLU065) Killarney (extensional Z11 structure)
- 12.9m (8.7m etw) grading 3.9g/t Au (KLU066) Killarney (extensional Z10 splay structure)
- 1.3m (1.0m etw) grading 14.5g/t Au (KLU067) Killarney (extensional Z11 structure)
- 1.9m (1.6m etw) grading 7.4g/t Au (KLU057) Killarney (extensional Z11 structure)

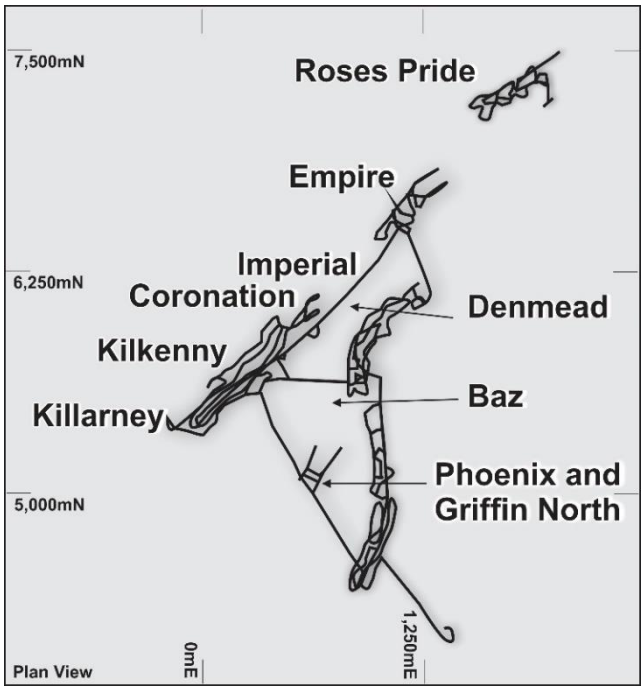


Figure 8: Location map of the western vein field at Cracow

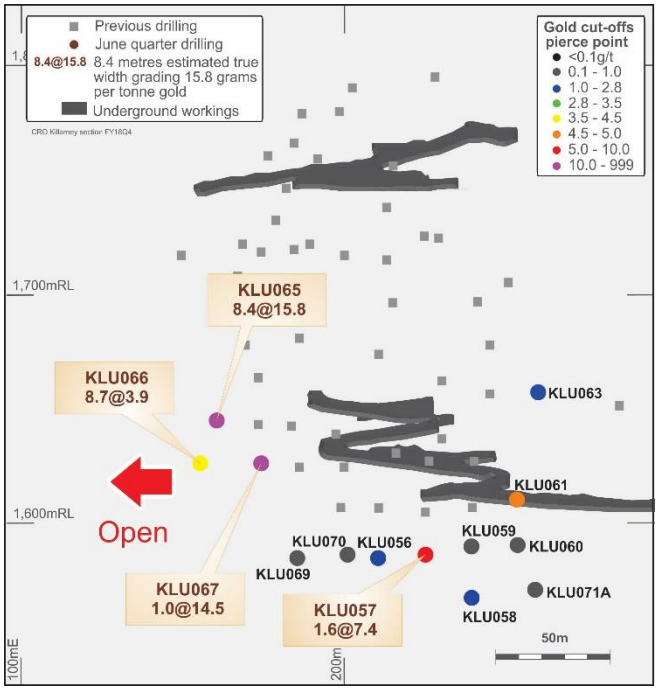


Figure 9: Long section of Killarney Z11 lode results for the quarter showing mine infrastructure

EXPLORATION

Connors Arc, Queensland

Evolution entered into an agreement with Orion Minerals Limited (ASX:ORN) ("Orion") to acquire 100% of the Connors Arc exploration project, a large early-stage exploration project covering approximately 3,200km^2, located 160km northwest of Rockhampton in Queensland (see ASX announcement 2 May 2018). It is a technically compelling project with multiple and very extensive alteration zones which could be indicative of multiple preserved epithermal gold systems. The project area has similar geological characteristics to two of Evolution's current mines, Mt Carlton and Cracow, both of which are greater than one million ounces epithermal gold deposits.

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

Emmerson Resources shareholders approved the restructure the Tennant Creek joint venture as previously released. The transfer of exploration and mining leases covering the Goanna / Gecko / Orlando corridor is progressing as agreed.

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

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 exploration results	Julian Woodcock
Cracow resource definition results	Christopher Wilson
Cowal resource definition results	James Biggam

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

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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General Manager Investor Relations
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Share register

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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 30 June 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 July 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: 91081514#

Dial-in numbers:

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

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Cowal

Hole ID	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)
1535DD323	DD	6,278,657	538,017	209	412	-57	73	No significant intersection			
1535DD324	DD	6,278,599	538,107	209	361	-64	82	283.1	2.96	1.60	58.21
								304.0	2.00	1.60	16.30
1535DD325	DD	6,278,599	538,108	209	325	-57	83	No significant intersection			
1535DD326	DD	6,278,490	538,070	205	421	-59	88	279.0	5.00	2.50	3.96
								366.6	5.39	4.10	8.04
1535DD327	DD	6,278,495	538,063	205	463	-75	80	183.0	4.00	2.10	14.25
								315.0	5.00	3.30	2.20
								401.0	5.00	2.50	5.63
1535DD330	DD	6,278,495	538,063	205	720	-75	80	340.0	4.00	2.50	10.03
								430.0	5.00	3.00	3.30
								532.0	10.00	7.50	9.99
								546.0	7.00	3.00	4.39
1535DD328	DD	6,278,597	537,925	206	540.9	-55	88	No significant intersection			
1535DD328A	DD	6,278,597	537,925	206	500.2	-55	*83*	381.0	3.00	2.10	7.73
								463.0	10.00	7.00	3.02
1535DD329	DD	6,278,596	537,924	206	520.46	-55	80	No significant intersection			
1535DD331	DD	6,279,082	537,666	205	535.5	-64	*86*	Hole abandoned			
1535DD331A	DD	6,279,081	537,665	205	863.1	-61	90	723.0	7.00	3.20	5.54
								766.0	7.00	5.80	1.97
								782.0	43.00	30.00	2.38
E41D2812	DD	6,276,233	537,535	210	721	-61	86	430.0	25.00	25.00	0.56
						including		439.0	4.00		1.13
								475.0	19.00	19.00	0.61
						including		484.0	6.00		1.04
								573.0	27.00	27.00	1.00
						including		581.0	4.00		5.11

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

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

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)
EVDD0035	DD	6638748	312181	430	405.1	-50	18	358.0	19.5	15.2	4.82
								339.0	16.0	12.4	2.63
								201.0	21.4	16.6	0.80
EVRC0420D	RC_DD	6639074	312127	428	411.68	-60	120	329.1	18.4	17.7	2.68
EVRC0435D	RC_DD	6639098	312115	428	501.4	-60	145	382.0	7.1	6.8	2.47
								391.0	2.2	2.1	2.38
								396.0	2.0	1.9	2.71
EVRC0419D	RC_DD	6639059	312218	428	318.7	-60	122	125.0	1.0	1.0	3.56
EVRC0421D	RC_DD	6638999	312152	428	312.6	-60	120	279.0	5.5	5.3	2.64
								258.5	4.5	4.3	2.17
EVRC0434	RC	6639318	312553	430	204.0	-60	120	155.0	2.0	1.9	2.87
EVRC0383D	RC_DD	6631832	319607	431	243.3	-60	40	204.0	7.0	5.2	6.90
								219.5	2.8	2.1	4.06
EVRC0384D	RC_DD	6631777	319678	432	263.5	-60	40	215.0	2.5	1.9	6.73
								223.7	0.5	0.3	18.14
EVRC0385D	RC_DD	6631745	319709	432	294.4	-60	40	202.0	2.0	1.5	2.53
EVRC0382	RC	6631941	319610	434	192.0	-60	40	136.0	1.0	0.7	3.90
								143.0	6.0	4.4	0.87
EVRC0438D	RC_DD	6639186	312262	429	465.4	-60	150	334.0	1.0	1.0	3.41
EVRC0437DA	RC_DD	6639238	312408	430	372.2	-60	150	No significant intersection			
EVRC0431	RC	6638616	311843	431	240.0	-60	148	No significant intersection			
EVRC0427	RC	6638709	311974	431	150.0	-60	148	No significant intersection			
EVRC0428	RC	6638760	311948	430	240.0	-60	148	No significant intersection			
EVRC0315	RC	6631944	319,703	435	150	-60	40	82	6.0	4.8	3.91
								144	1.0	0.8	1.12
EVRC0317	RC	6631797	319915	435	160	-60	40	No significant intersection			
EVRC0318	RC	6631759	319877	433	156	-60	40	No significant intersection			
EVRC0319	RC	6632017	319608	435	126	-60	40	0	1.0	0.8	3.42
								87	3.0	2.4	1.64
EVRC0320	RC	6631980	319517	434	180	-60	40	148	2.0	1.6	1.67
EVRC0248	RC	6631861	319743	433	168	-60	40	130	2.0	1.6	8.69
								146	1.0	0.8	1.01

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)
KLU056	DD	7,200,142	223,910	-378	96.20	-29	252	67.1	0.85	0.71	3.74
KLU057	DD	7,200,143	223,910	-378	94.70	-30	267	71.8	1.90	1.64	7.44
KLU058	DD	7,200,144	223,911	-378	110.10	-41	284	82.0	5.60	3.75	2.60
KLU058	DD	7,200,144	223,911	-378	110.10	-41	284	82.0	5.60	3.75	2.60
KLU059	DD	7,200,144	223,911	-378	85.60	-30	285	66.7	4.10	3.38	0.57
KLU060	DD	7,200,144	223,911	-378	95.20	-24	301	74.6	2.75	2.16	0.65
KLU063	DD	7,200,145	223,910	-376	88.90	27	312	71.0	0.95	0.77	1.33
KLU065	DD	7,200,093	223,908	-371	125.10	8	238	75.3	10.70	8.39	15.85
KLU066	DD	7,200,093	223,908	-371	115.90	-3	238	60.0	12.95	8.69	3.90
KLU066	DD	7,200,093	223,908	-371	115.90	-3	238	91.4	0.60	0.53	5.56
KLU067	DD	7,200,093	223,908	-371	104.00	-4	248	65.9	1.30	1.05	14.52
KLU069	DD	7,200,094	223,907	-372	102.50	-31	263	83.5	1.10	0.87	0.17
KLU070	DD	7,200,095	223,907	-372	104.00	-34	280	76.3	0.75	0.61	0.19
KLU071A	DD	7,200,162	223,924	-382	114.00	-35	289	88.6	1.30	0.99	0.79

2. 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

APPENDIX 1 – 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.

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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.*	• SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regularly 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

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Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	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 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*	• 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.

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Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	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.*	
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.*	• 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.
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

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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.
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.*	• 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.

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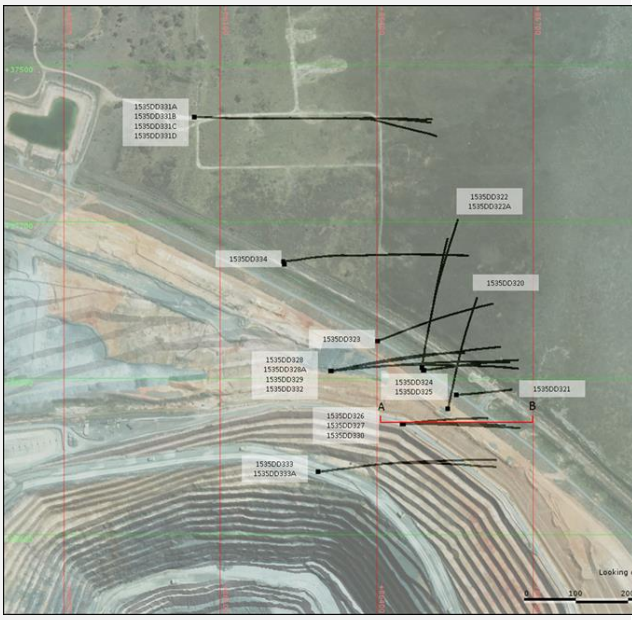
Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important 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 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 include, but not be limited to a plan view of drill hole*	• Drill hole location plans for drilling at GRE46 and E41 West are provided below. Representative sections are provided in the body of the report.  **GRE46 Drill hole location plan**

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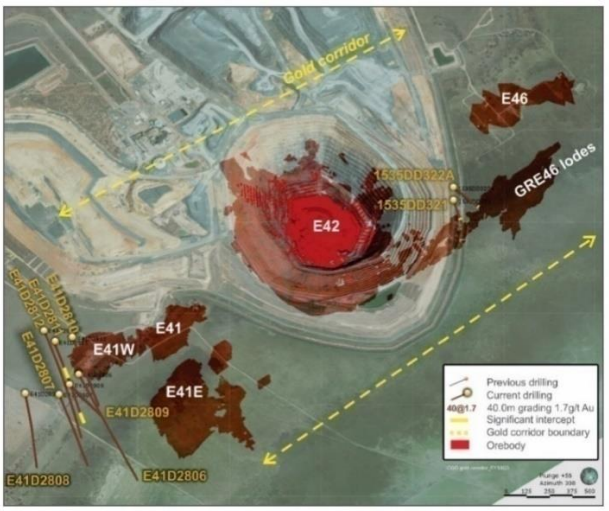
Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		 **E41 Drill hole location plan**
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be 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.

Mungari

Mungari Section 1 Sampling Techniques and Data

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

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.

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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*	• 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.

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Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	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 (i.e. lack of bias) and precision have been established.*	• 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 (HCI and HN03) before the gold content is determined by an 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.*	• 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.

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Mungari Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *Whether sample compositing has been applied.*	
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.*	• 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. • 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: E15/934, E15/961, E15/964, E15/1368, E15/1499, E24/167, M15/688, M15/689, M15/836, M15/1188, M15/1346, M15/1347, M15/1407, M15/1826, M16/139, M24/274, M24/388, P15/5956, P15/5957, P15/5973, P15/5974, P16/2582, P16/2583, P16/2598, P16/2599, P16/2602, P16/2603, P16/2615, P16/2641, P16/2643, P16/2645, P16/2652, and P16/2791. • 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. •

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Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
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. • 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.
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.*	• 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 and Scottish Archer, 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.*	• 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.

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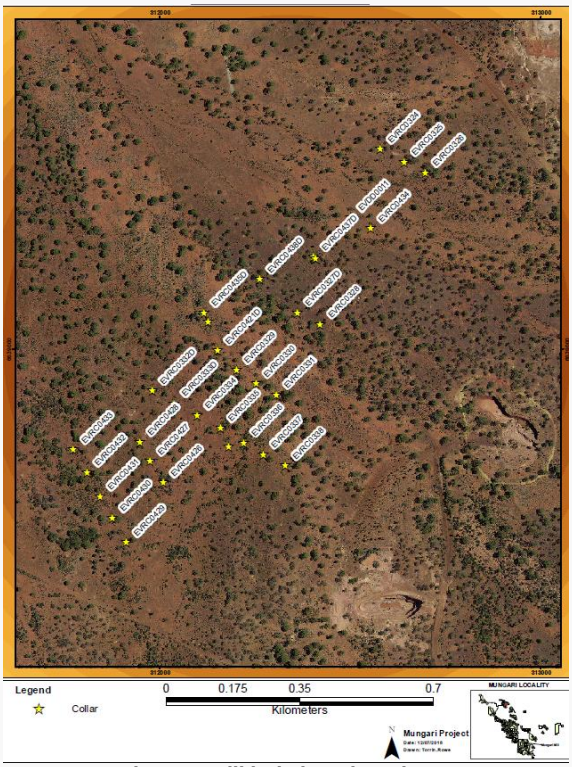
Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	
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.  **Perimeter Drill hole location plan**

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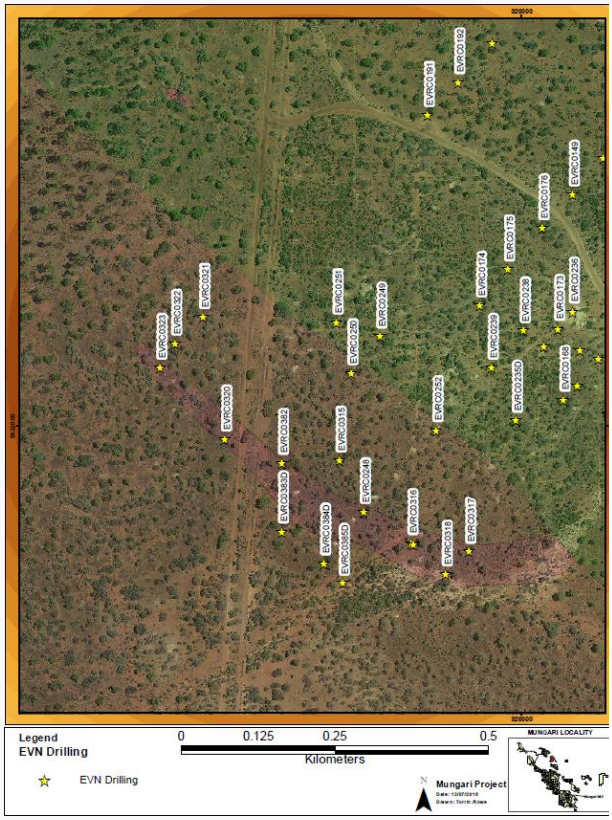
Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		-  **Scottish Archer Drill hole location plan**
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths 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*	• Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements are planned for FY19.

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Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
	the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

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.

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Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
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. • 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.

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Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
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.
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*	• 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.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• 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. • 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 May 2018. 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

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		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 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.

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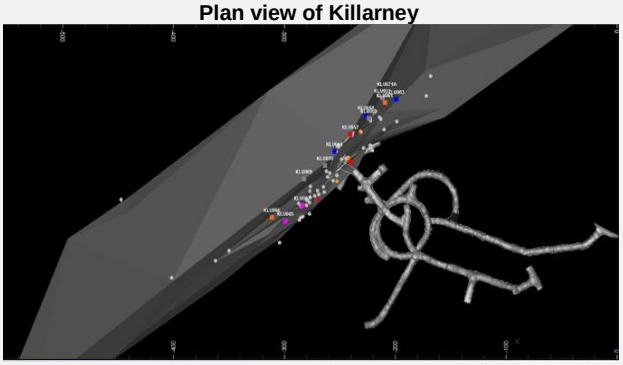
Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should 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.
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** 
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*	• 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

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cracow Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	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.	along with the anomalous arsenic and molybdenite geochemistry, as indicative of the upper levels of an epithermal system, increasing prospectivity at depth.
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 into FY19.