

ANNUAL GENERAL MEETING

22 NOVEMBER 2018



Evolution
MINING

FORWARD LOOKING STATEMENT

These materials prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

PRODUCTION TARGET

Cautionary statement concerning the proportion of Exploration Targets¹

Of Evolution's Production Outlook, 2% is comprised of Exploration Targets. The potential quantity and grade of this exploration target is conceptual in nature and there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of Mineral Resources or that production target itself will be realised.

Cautionary statement concerning the proportion of Inferred Mineral Resources

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

Material Assumptions

The material assumptions on which the Production Target is based are presented in ASX release "Annual Mineral Resources and Ore Reserves Statement" released to the ASX on 19 April 2018 and available to view at www.evolutionmining.com.au. The material assumptions upon which the forecast financial information is based are:

Silver	A\$20/oz
Copper	A\$8,800/t
Diesel	A\$110/bbl

Competent Persons Statement

The estimated Mineral Resources and Ore Reserves underpinning the Production Target and Exploration Target have been prepared by Competent Persons in accordance with the requirements in Appendix 5A (JORC Code). The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

Relevant proportions of Mineral Resources and Ore Reserves underpinning the Production Target

The Production Target comprises 96.5% Probable Ore Reserves, 1.5% Inferred Mineral Resources and 2% Exploration Targets.

Production target FY19 – FY21	FY19	FY20	FY21
Gold production (koz)	720 – 770	725 – 775	710 – 765
AISC (A\$/oz)	850 – 900	845 – 895	860 – 910
Sustaining capital (A\$/M)	105 – 135	115 – 145	95 – 125
Major project capital (A\$M)	165 – 200	115 – 145	100 – 125

OVERVIEW

BRYAN O'HARA - GM INVESTOR RELATIONS



Evolution
MINING



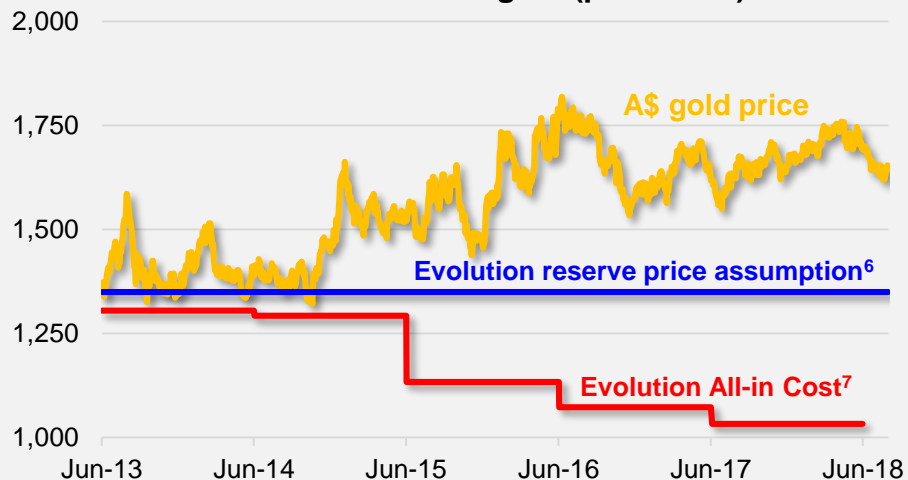
EVOLUTION SNAPSHOT

ASX code	EVN
Market capitalisation ⁽¹⁾	A\$5.4B
Average daily turnover ⁽²⁾	A\$32M
Net debt ⁽³⁾	A\$78M
Forward sales ⁽⁴⁾	292,100oz at A\$1,758/oz
Dividend policy	Payout of 50% of after tax earnings
Major shareholders	Van Eck 14.5% La Mancha 9.5%
Mineral Resources ⁽⁵⁾	14.3Moz
Ore Reserves ⁽⁵⁾	7.2Moz

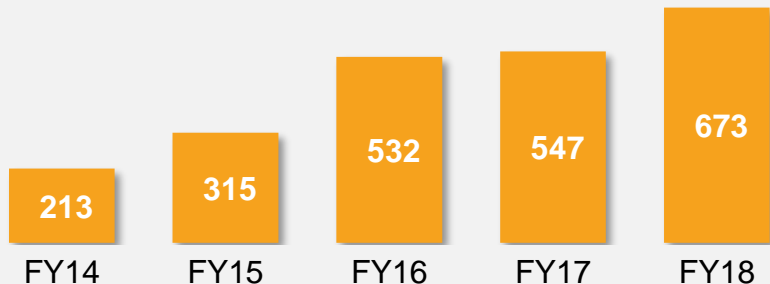
- (1) Based on share price of A\$3.16 per share on 19 November 2018
- (2) Average daily share turnover for one month through to 19 November 2018
- (3) As at 30 September 2018
- (4) As at 20 November 2018. Includes 100,000oz sold forward at A\$1,829/oz in Oct 2018
- (5) See Appendix for details on Mineral Resources and Ore Reserves
- (6) Evolution uses a conservative gold price assumption of A\$1,350/oz
- (7) All-in costs include CI cash costs, plus royalties expenses, plus general and admin expenses, plus all sustaining and major project (growth) capital, plus discovery expenditure. Calculated on a per ounce sold basis



Australian dollar gold (per ounce)

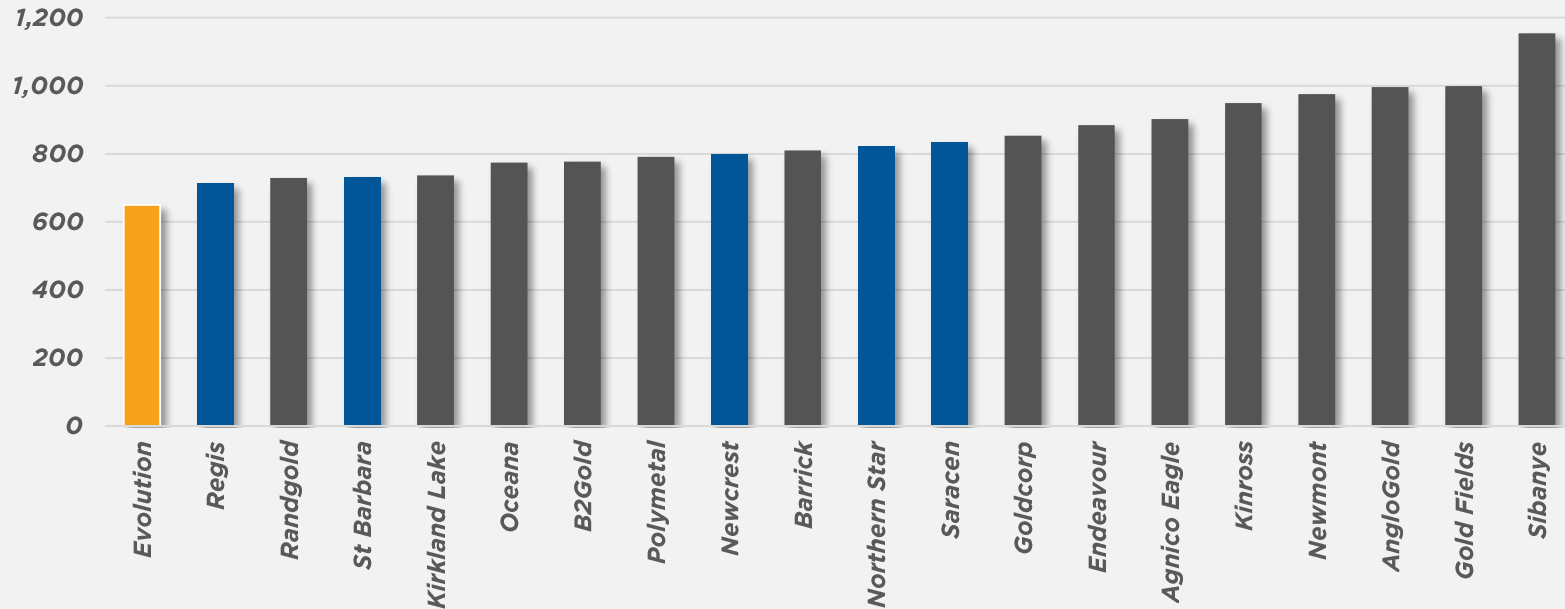


Net mine cash flow (A\$/oz)



GLOBAL LEADER IN LOW COST PRODUCTION

All-in Sustaining Costs 2018E (US\$/oz)



Source: RBC Capital Markets, Company Filings

A close-up photograph of a person's hands holding a large, rectangular gold bar. The person is wearing an orange shirt. The gold bar has a bright, reflective top surface and a darker, more textured bottom surface. The background is dark, making the gold and the person's hands stand out.

FINANCIAL PERFORMANCE AND OUTLOOK

LAWRIE CONWAY - FINANCE DIRECTOR AND CFO

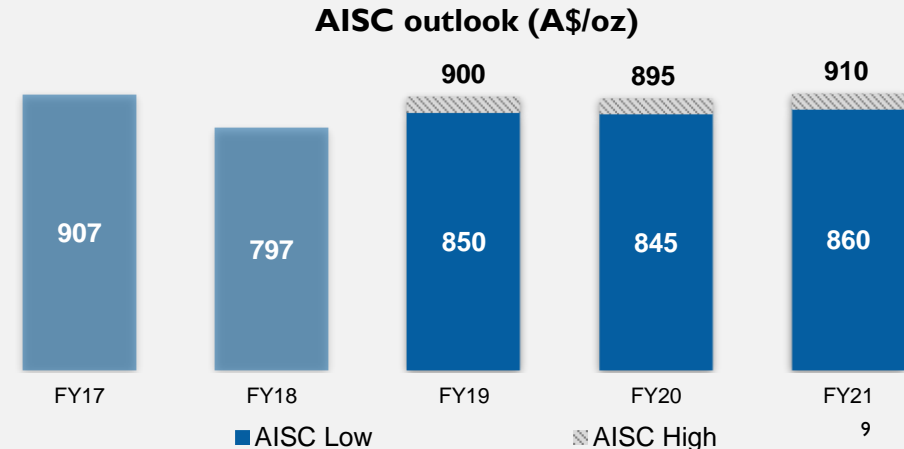
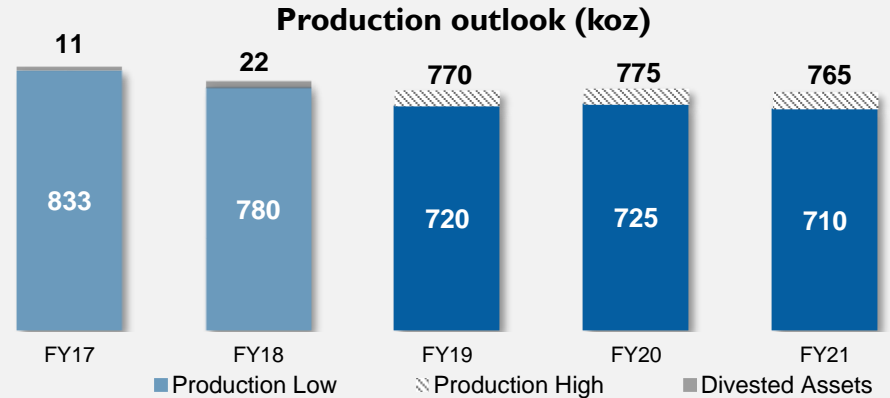
GENERATING SUPERIOR FINANCIAL RETURNS

FY18 FINANCIAL RESULTS

Low cost	AISC A\$797/oz	↓ 12%	AIC A\$1,033/oz	↓ 4%
High margin	EBITDA 53% margin	↑ 8%	AIC A\$612/oz margin	↑ 8%
High cash generation	Group cash flow A\$396M	↑ 4%	Cash flow per share 23 cents	↑ 2%
Strong balance sheet	Gearing 2.7%	↓ 83%	Dividends 7.5 cents	↑ 50%

REVISED PRODUCTION AND COST OUTLOOK

- Production profile of >700koz for next 3 years
- Cowal plant expansion adds 5koz in FY20, 10-15koz in FY21 and 20koz in FY22 and beyond
- Consistent contribution across the portfolio
- Outlook is a base case with further upside potential
- Copper production 3 year outlook of 20 - 22ktpa
- Low cost (AISC) production maintained
- Cowal plant expansion reduces AISC outlook by A\$5/oz in FY20 and A\$10/oz in FY21
- Potential for lower costs
 - Delivery of further growth options
 - Outperformance of grade



See slide 3 of this presentation for cautionary statements on the Exploration Targets associated with the production outlook

RETURN ON INVESTMENT



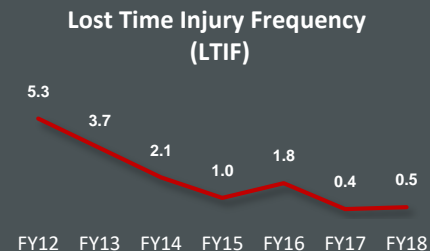
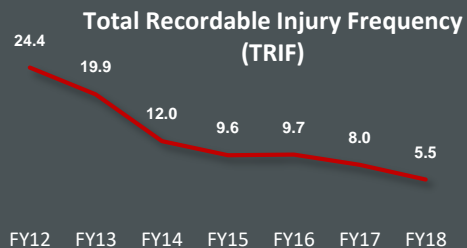
SUSTAINABILITY AND OPERATIONS

BOB FULKER - CHIEF OPERATING OFFICER



SUSTAINABILITY

- Inaugural Sustainability Report in 2018
- Driving a safety culture where our people do the right thing because they want to, not because they have to
 - 31% reduction in Total Recordable Injury Frequency
- Building community resilience and sharing economic benefits
 - Five new shared value projects
 - **A\$1.26B** contributed to the Australian economy in FY18
- Creating an inclusive and diverse workplace
 - Increasing female participation in our programs
 - 4% of employees identify as Aboriginal or Torres Strait Islander
- Advancing the outcomes for Traditional Custodians through scholarships, traineeships, apprenticeships and Shared Value Projects
- Voluntary environmental enhancement projects underway
 - Coastal rehabilitation, wildlife rescue online training, nature refuge preservation, nursery upgrade, mallee fowl revitalisation



Somewhere Down the Lachlan (NSW) sculpture trail - a Shared Value Project to promote regional tourism



Burdekin waterway improvement at Kalamia Creek to reinstate an open body of wetlands, restore fauna diversity and improve farm productivity

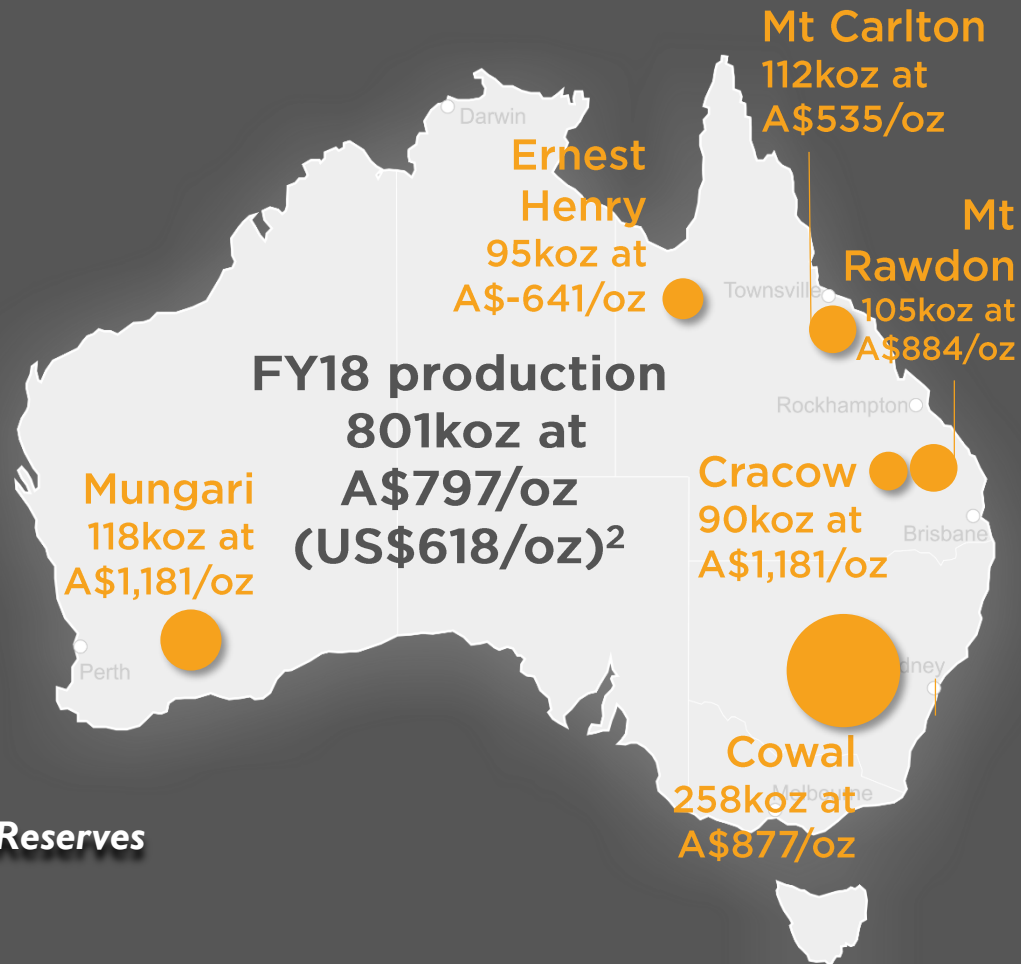
OPERATIONS

14.3Moz¹
Mineral
Resources

7.2Moz¹
Ore
Reserves

Since 2014:

- Ore Reserves increased by 222%
- Reserves per share increased by 36%
- Reserve life increased by 88% to 9.6 years
- Conservative gold price assumption for Ore Reserves of A\$1,350 (US\$1,050) per ounce



● FY18 production and AISC. Bubble size represents expected FY19 production

1. At 30 December 2017 – see Mineral Resource and Ore Reserve slides in Appendix of this presentation for further details

2. Using the average AUD:USD exchange rate of 0.7752 for FY18

INNOVATION PIPELINE

	GEOLOGY	MINING	METALLURGY	SUSTAINABILITY	DIGITAL
Concept	Coil tube drilling Real time drill sensors/instrumentation	In-mine recovery	Cyanide alternatives Process water quality improvements Pre-concentration In Situ Recovery	Dewatering Technologies InSAR Monitoring	Robotic process automation Hands free voice recognition Digital Twins
Evaluating	Ore sorting AI & Machine Learning for exploration GAA – Core & Chip Direct Assay	Multi sensor drone monitoring and survey IWR (In Wall Ramp) Automation OP & UG eg electric loading, drilling, bogging	Onstream Multi-Element Analysis (PGNAA)	Bio-remediation of groundwater flows Alternative energy	Virtual & augmented reality Machine learning based process improvement Predicting Seismicity
Adopting	Core scanning – Multi Sensor Analysis Hackathon methodology for exploration targeting	Tele-remote bogging & drill hole accuracy High precision GPS mark ups in pits	OLGA – Online Gold Analysis: Alpha Adoption	Micro-purge groundwater sampling pumps	Data lake Truck tracking and efficiency analysis
Commissioned	Airborne hyperspectral surveys & portable spectral & XRF analysis tools	Production Optimiser Stope Deformation Laser Scanning High VOD fragmentation Drone surveys Remote pre split	Expert Control Systems Exotic Material Grinding Media Fluid Dynamic Modifiers Fine Grind Technologies	Light detection and ranging (LiDAR) surveys	Automated import and cleansing of historical drill data (Big Data) Mobile device apps

PEOPLE AND CULTURE

PAUL EAGLE - VP PEOPLE AND CULTURE



OUR PEOPLE

- **People** are critical to our success
- **Targeted approach** with inclusion and diversity
- We continue to **build Evolution's reputation** in the marketplace
- We have a **highly engaged and capable workforce**, who are Acting Like Owners
- We continue to drive a **performance based culture**, underpinned by our values
- Our **investment** in developing our **people** is delivering results
- We strive to make our **people's experience** at Evolution the **highlight of their careers**



Our 2017 Graduates at the Mt Rawdon operation

<i>Employment summary</i>	<i>Dec 2013</i>	<i>Oct 2018</i>
<i>Total workforce (permanent, temp & casual)</i>	808	1,283 ↑
<i>12 month rolling turnover</i>	30.0%	17.8% ↓
<i>Voluntary</i>	16.0%	14.9% ↓
<i>Involuntary</i>	14.0%	2.6% ↓

“Systems drive big mining companies, people drive Evolution”



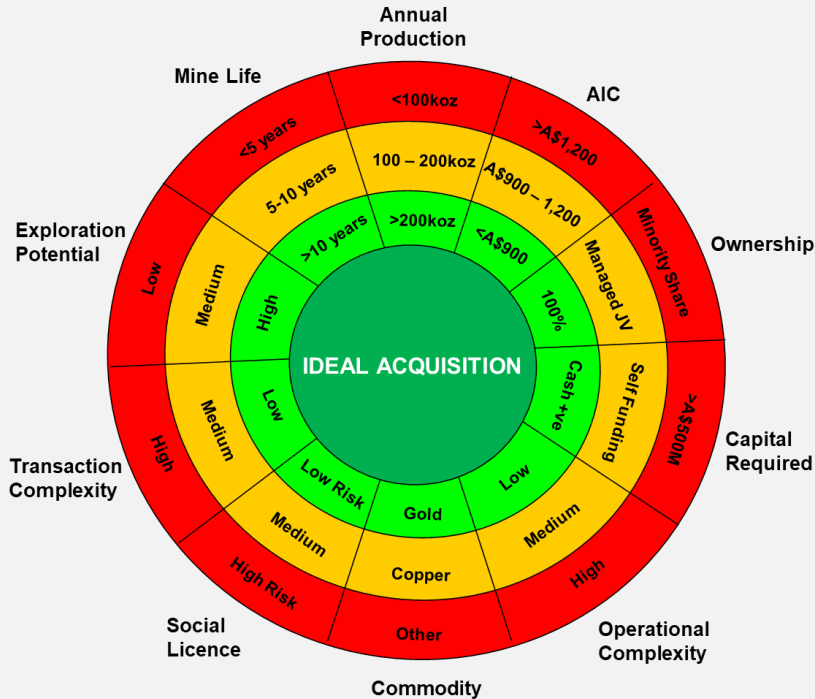
Evolution
MINING

BUSINESS DEVELOPMENT

AARON COLLERAN - VP BUSINESS DEVELOPMENT AND
INVESTOR RELATIONS

M&A STRATEGY

Improve portfolio quality



Remain disciplined

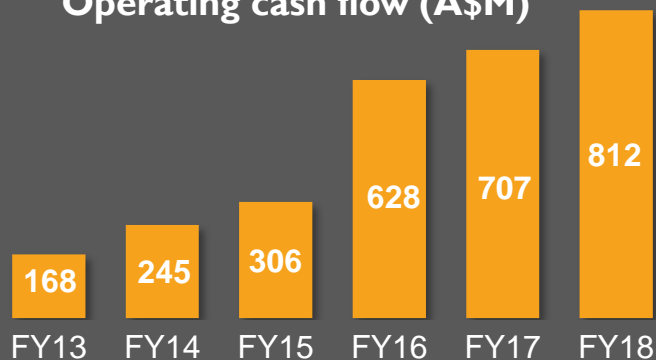
- The rules are simple:
 - Improve the quality of the portfolio
 - Logical
 - Value accretive
 - Opportunistic
- But delivery is not simple, it requires the ability to:
 - Recognise the opportunity
 - Execute the transaction
 - Integrate acquired assets

PORTFOLIO MANAGEMENT

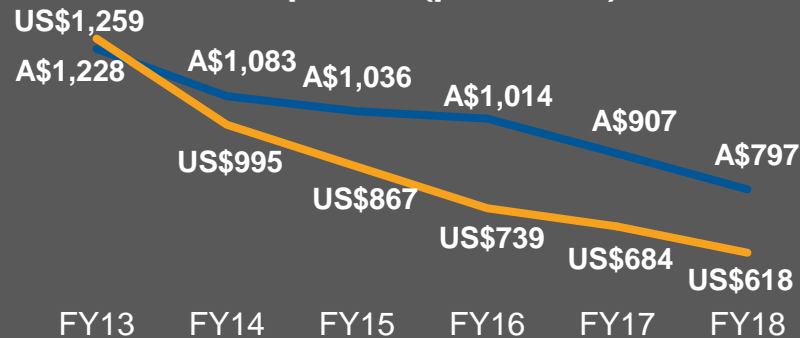
April 2015	Mungari acquisition
May 2015	Cowal acquisition
August 2016	Ernest Henry economic interest acquisition
August 2016	Pajingo divestment
September 2017	Edna May divestment

Group AISC Impact
↓ A\$30/oz
↓ A\$100/oz
↓ A\$100/oz
↓ A\$15/oz
↓ A\$50/oz

Operating cash flow (A\$M)



Group AISC (per ounce)

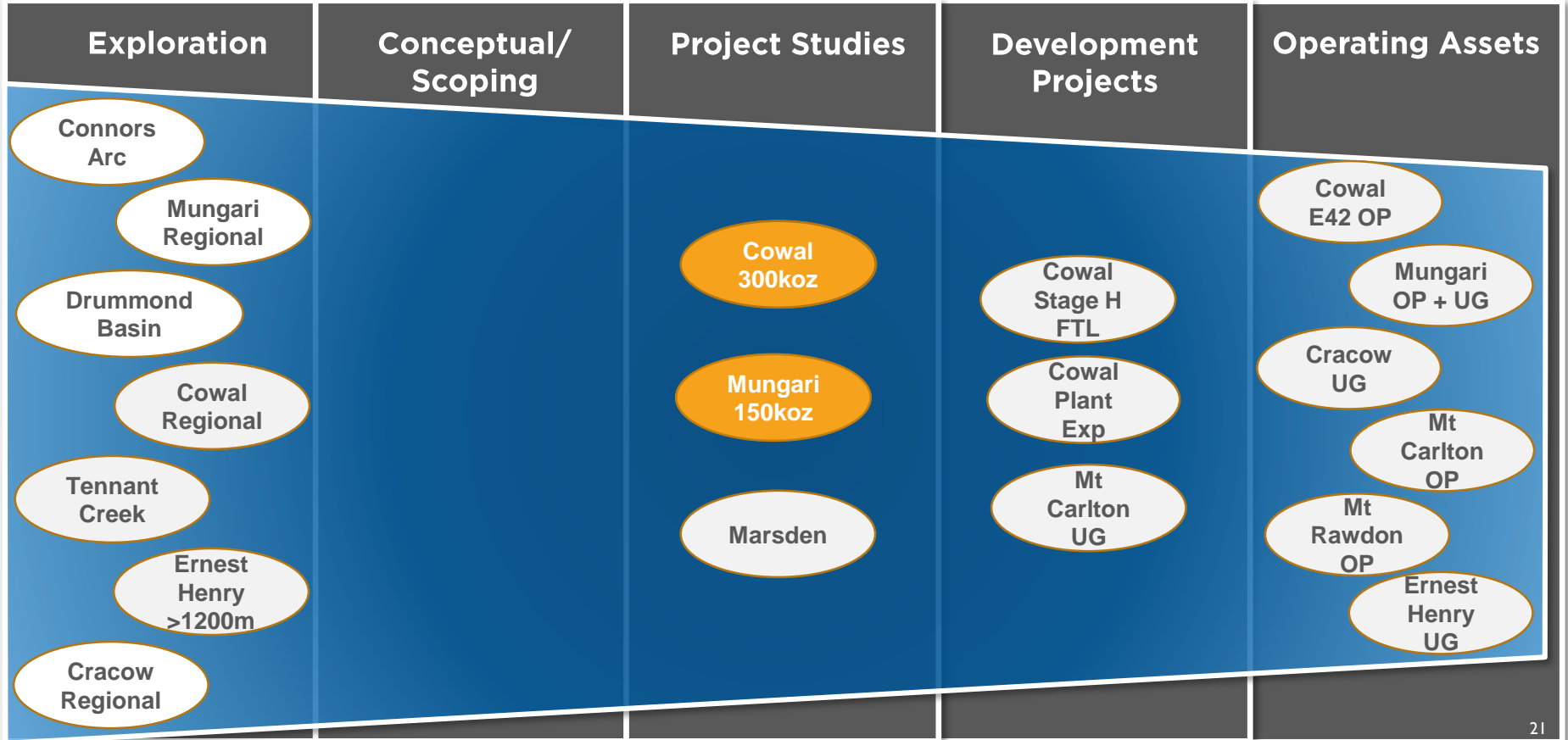




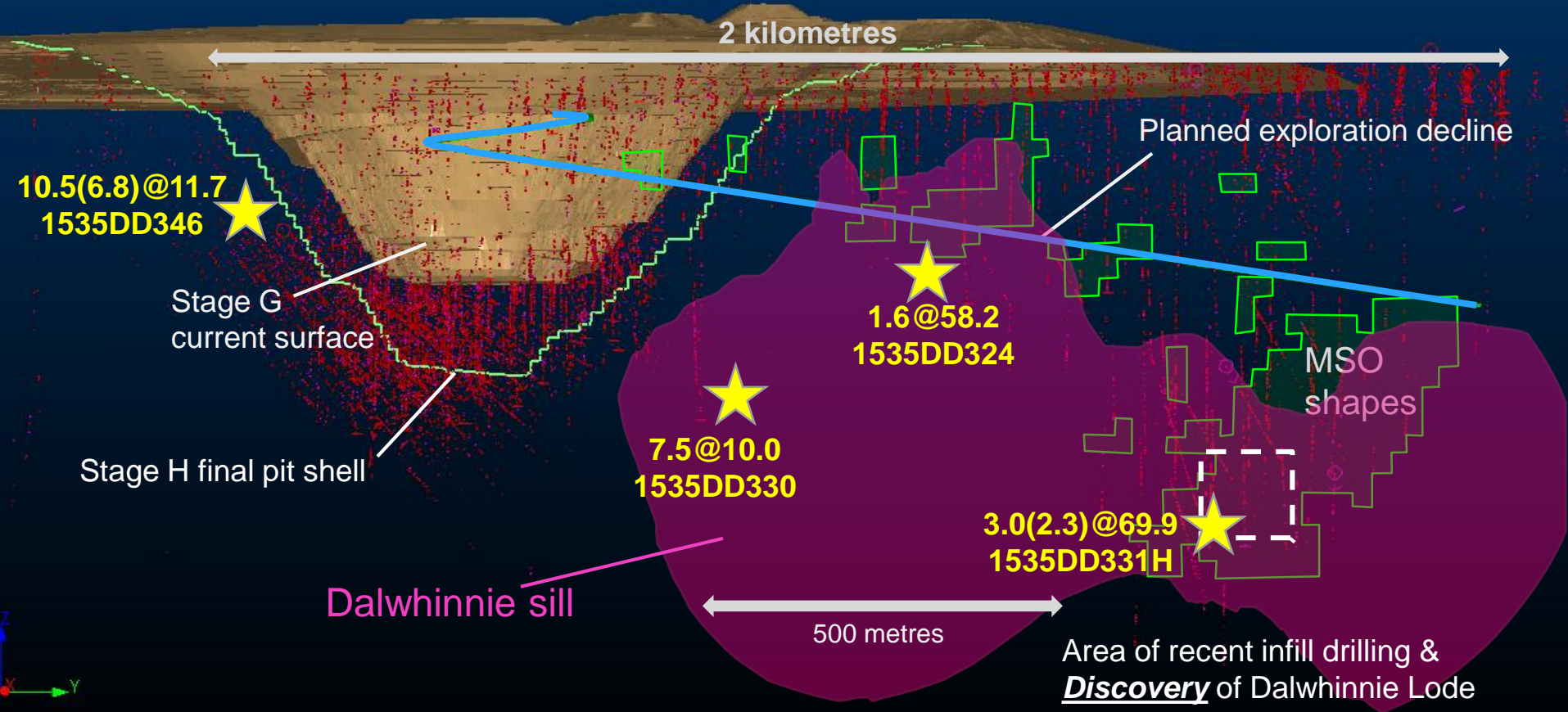
DELIVERING ON DISCOVERY

GLEN MASTERMAN - VP DISCOVERY AND CHIEF
GEOLOGIST

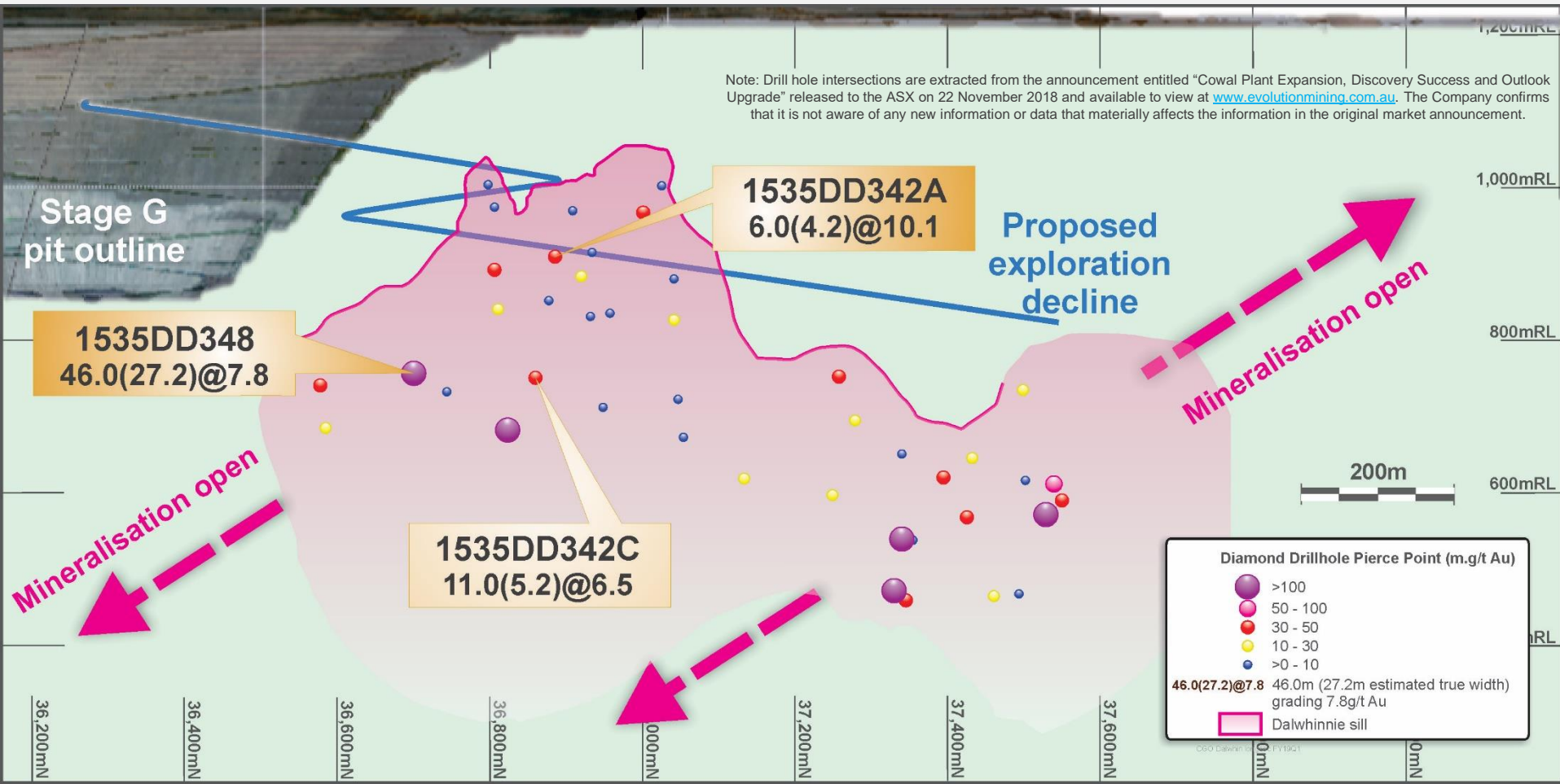
EVOLUTION PIPELINE



E42 AND GRE46 RESULTS



DALWHINNIE LODE EXTENSION



CREATING VALUE THROUGH DISCOVERY



A BRIGHT FUTURE

Operations

Continued reliable delivery
Intense focus on cost improvements
Developing innovative new technology

Discovery

Upgrading our exploration pipeline
Cowal success to add significant value
A\$40 - 55M exploration investment in FY19

Business Development

Strong track record of creating value
Know the opportunity and act boldly
Logical, value accretive, opportunistic

Financial Returns

Continued low cost production
Focus on margin over ounces
Strong cash flow and growing dividends

DRIVEN BY TALENTED PEOPLE

Evolution

MINING

FY19 GUIDANCE: PRODUCTION AND COSTS

FY19 Guidance	Gold Production (oz)	All-in Sustaining Cost* (A\$/oz)	All-in Sustaining Cost (US\$M)
Cowal	240,000 – 250,000	975 – 1,075	730 – 805
Mungari	125,000 – 135,000	1,050 – 1,100	790 – 825
Mt Carlton	95,000 – 105,000	670 – 720	505 – 540
Mt Rawdon	95,000 – 105,000	1,000 – 1,050	750 – 790
Cracow	80,000 – 85,000	1,250 – 1,300	940 – 975
Ernest Henry	85,000 – 90,000	(575) – (525)	(430) – (395)
Corporate		45 – 50	34 – 38
Group	720,000 – 770,000	850 – 900	640 – 675
Ernest Henry (Cu t)	19,000 – 21,000		
Mt Carlton (Cu t)	800 – 1,000		

FY19 GUIDANCE - CAPITAL

Major project capital items

- Cowal:
 - Stage H cut-back (A\$70 – A\$75M)
 - Float Tails Leach (A\$6 – A\$9M)
 - Other process plant projects (A\$29 – A\$36M)
- Mt Carlton
 - Open pit mine development (A\$20 – A\$23M)
 - Underground Infrastructure (A\$5 – A\$7M)
- Mt Rawdon
 - Mine Development (A\$25 – A\$30M)
- Cracow
 - Underground development (A\$10 – A\$15M)

FY19 Guidance	Sustaining Capital (A\$M)	Major Capital (A\$M)
Cowal	55 – 60	105 – 120
Mungari	10 – 15	0 – 5
Mt Carlton	7.5 – 12.5	25 – 30
Mt Rawdon	5 – 10	25 – 30
Cracow	17.5 – 22.5	10 – 15
Ernest Henry	10 – 15	0
Group	105 – 135	165 – 200

FY19 GUIDANCE - DISCOVERY AND NON-CASH

FY19 Guidance	Depreciation & Amortisation* (A\$/oz)	Fair Value Unwind (A\$M)	Resource Definition** (A\$M)	Discovery (A\$M)
Cowal	430 – 480	10 – 15	3 – 7	15 – 20
Mungari	500 – 550	10 – 15	2 – 4	15 – 20
Mt Carlton	580 – 630		0 – 1	1 – 2
Mt Rawdon	550 – 600		0 – 1	0 – 1
Cracow	320 – 370		3 – 7	1 – 3
Ernest Henry	1,320 – 1,360		0	0
Corporate			0	8 – 9
Group	575 – 625	20 – 30	10 – 20	40 – 55

* Depreciation & amortisation FY19 guidance includes fair value unwind and amortisation of Ernest Henry prepayment (10-12%)

** Resource definition is included in the Sustaining Capital guidance

EVOLUTION 2017 GOLD MINERAL RESOURCES

Group Gold Mineral Resources – December 2017															
Gold			Measured			Indicated			Inferred			Total Resource			CP ³
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal ¹	Open pit	0.4	46.64	0.70	1,049	141.99	0.91	4,173	5.27	1.50	255	193.90	0.88	5,476	
Cowal	Underground	3	-	-	-	-	-	-	5.90	3.17	603	5.90	3.17	603	
Cowal¹	Total	0.4	46.64	0.70	1,049	141.99	0.91	4,173	11.17	2.39	858	199.80	0.95	6,079	1
Cracow¹	Total	2.8	0.17	8.52	46	1.40	7.13	321	1.56	2.87	144	3.13	5.08	511	2
Mt Carlton ¹	Open pit	0.35	0.59	3.65	69	10.36	2.38	793	0.69	4.58	101	11.64	2.57	963	
Mt Carlton	Underground	2.4	-	-	-	0.21	11.56	78	0.05	10.38	15	0.25	11.35	93	
Mt Carlton¹	Total		0.59	3.65	69	10.57	2.60	870	0.73	4.90	117	11.89	2.76	1,056	4
Mt Rawdon¹	Total	0.2	2.89	0.58	54	39.79	0.71	905	5.77	0.58	108	48.44	0.69	1,067	5
Mungari ¹	Open pit	0.5	0.18	0.94	5	33.06	1.30	1,379	11.69	1.51	566	44.93	1.35	1,950	
Mungari	Underground	2.5/1.5	0.41	9.46	124	1.48	4.50	214	3.70	2.47	294	5.59	3.52	633	
Mungari¹	Total		0.59	6.84	130	34.54	1.43	1,593	15.40	1.74	860	50.52	1.59	2,583	3
Ernest Henry²	Total	0.9	13.20	0.69	293	67.10	0.62	1,338	15.00	0.60	289	95.30	0.63	1,920	6
Marsden	Total	0.2	-	-	-	119.83	0.27	1,031	3.14	0.22	22	122.97	0.27	1,053	7
Total			64.07	0.80	1,640	415.22	0.77	10,231	52.77	1.41	2,398	532.06	0.83	14,269	

Mineral Resources are reported inclusive of Ore Reserves

1 Includes stockpiles 2 Ernest Henry Operation cut-off 0.9% CuEq

Group Mineral Resources Competent Person³ (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4. Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew

This information is extracted from the reports entitled "Annual Mineral Resources and Ore Reserves Statement" released on 19 April 2018 and "Restructure of Ownership of Castle Hill Gold Deposit" released to ASX on 18 July 2018 and both available and available to view at www.evolutionmining.com.au. Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Reports and that all material assumptions and parameters underpinning the estimates in the Reports continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures

EVOLUTION 2017 GOLD ORE RESERVES

Group Gold Ore Reserves – December 2017												
Gold			Proved			Probable			Total Reserve			CP ³
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal¹	Open pit	0.4	46.64	0.70	1,049	69.64	0.89	1,998	116.28	0.81	3,046	1
Cracow¹	Underground	3.4	0.17	5.72	32	1.31	5.08	213	1.48	5.14	245	2
Mt Carlton ¹	Open pit	0.8	0.59	3.65	69	3.63	4.96	578	4.22	4.77	647	3
Mt Carlton	Underground	3.7	-	-	-	0.28	7.20	65	0.28	7.20	65	6
Mt Carlton¹	Total		0.59	3.65	69	3.91	5.11	643	4.50	4.92	712	
Mt Rawdon¹	Open pit	0.3	2.89	0.58	54	23.56	0.81	617	26.44	0.79	671	4
Mungari	Underground	2.75	0.37	5.86	70	0.71	4.70	107	1.08	5.10	177	
Mungari ¹	Open pit	0.7/0.85-0.95	0.18	0.79	5	12.87	1.57	646	13.05	1.55	651	
Mungari¹	Total		0.55	4.24	75	13.58	1.75	753	14.13	1.82	828	5
Ernest Henry²	Underground	0.9	10.20	0.77	253	41.20	0.49	649	51.40	0.55	902	7
Marsden	Open pit	0.3	-	-	-	65.17	0.39	817	65.17	0.39	817	3
Total			61.03	0.78	1,530	218.37	0.81	5,690	279.41	0.80	7,220	

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

¹ Includes stockpiles

² Ernest Henry Operation cut-off 0.9% CuEq

Group Ore Reserve Competent Person³ (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

This information is extracted from the reports entitled "Annual Mineral Resources and Ore Reserves Statement" released on 19 April 2018 and "Restructure of Ownership of Castle Hill Gold Deposit" released to ASX on 18 July 2018 and both available and available to view at www.evolutionmining.com.au. Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. The

Company confirms that it is not aware of any new information or data that materially affects the information included in the Reports and that all material assumptions and parameters underpinning the estimates in the Reports continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports

EVOLUTION 2017 COPPER RESERVES & RESOURCES

Group Copper Mineral Resources Statement

Copper			Measured			Indicated			Inferred			Total Resource			CP ³
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Marsden	Total	0.2	-	-	-	119.83	0.46	553	3.14	0.24	7	122.97	0.46	560	7
Ernest Henry ²	Total	0.9	3.96	1.30	51	20.13	1.18	238	4.50	1.00	45	28.59	1.17	334	6
Mt Carlton ¹	Open pit	0.35	0.59	0.37	2	10.36	0.41	43	0.69	0.68	5	11.64	0.43	50	
Mt Carlton	Underground	2.4	-	-	-	0.21	0.99	2	0.05	1.40	1	0.25	1.06	3	
Mt Carlton¹	Total		0.59	0.37	2	10.57	0.43	45	0.74	0.73	5	11.89	0.44	52	4
Total			4.55	1.18	54	150.53	0.56	836	8.38	0.68	57	163.45	0.58	946	

Group Copper Ore Reserves Statement

Copper			Proved			Probable			Total Reserve			CP ³
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Marsden		0.3	-	-	-	65.17	0.57	371	65.17	0.57	371	3
Ernest Henry ²	Total	0.9	3.06	1.50	46	12.36	0.96	119	15.42	1.07	165	7
Mt Carlton ¹	Open pit	0.8	0.59	0.37	2	3.63	0.70	25	4.22	0.64	27	3
Mt Carlton	Underground	3.7	-	-	-	0.28	0.37	1	0.28	0.37	1	6
Mt Carlton¹	Total		0.59	0.37	2	3.91	0.66	26	4.50	0.62	28	
Total			3.65	1.32	48	81.44	0.63	516	85.09	0.66	564	

Group Mineral Resources Competent Person³ (CP) Notes refer to 1. James Biggam; 2. Chris Wilson; 3. Andrew Engelbrecht; 4. Matthew Obiri-Yeboah; 5. Tim Murphy; 6. Colin Stelzer (Glencore); 7. Michael Andrew

Group Ore Reserve Competent Person³ (CP) Notes refer to 1. Ryan Kare; 2. Phillip Jones; 3. Anton Kruger; 4. Dimitri Tahan; 5. Matt Varvari; 6. Tully Davies; 7. Mark Jamieson (Glencore)

The following notes relate to both tables above

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

Mineral Resources are reported inclusive of Ore Reserves

¹ Includes stockpiles ² Ernest Henry Operation cut-off 0.9% CuEq

Full details of the Ernest Henry Mineral Resources and Ore Reserves are provided in the report entitled "Glencore Resources and Reserves as at 31 December 2017" released February 2018 and available to view at www.glencore.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Report and that all material assumptions and parameters underpinning the estimates in the Report continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Report. Ernest Henry Resource is reported on a 100% basis for gold and 30% for copper (Evolution Mining has rights to 100% of the revenue from future gold production and 30% of future copper and silver produced from an agreed life of mine area and 49% of future gold, copper and silver produced from the Ernest Henry Resource outside the agreed life of mine area). Apportioning of the resource into the specific rights does not constitute a material change to the reported figures