

ASX Announcement

23 October 2020

2020 Notice of Annual General Meeting

Attached are the following documents in relation to the 2020 Annual General Meeting of members of Evolution Mining Limited (AGM) to be held virtually at 11.00am (Sydney time) on Thursday 26 November 2020:

- Chairman's Letter to Shareholders
- Notice of Meeting (NOM)
- Shareholder Voting Form
- Virtual Meeting Online Guide

The Chairman's letter will be dispatched to shareholders today together with the voting form. The letter contains details where shareholders are able to download the NOM and access important information relating to the virtual AGM.

These documents are available on Evolution Mining's website at <https://evolutionmining.com.au/asx-announcements/>.

This announcement has been authorised for release by Evan Elstein, Company Secretary.

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading growth focused mid-tier gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales, Mt Rawdon and Mt Carlton in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada. In addition, Evolution holds an economic interest in the Ernest Henry copper-gold mine in Queensland.



Evolution Mining Limited
ACN 084 669 036

NOTICE OF ANNUAL GENERAL MEETING 2020

EXPLANATORY MEMORANDUM

SHAREHOLDER VOTING FORM

Date of Annual General Meeting
Thursday 26 November 2020

Time of Annual General Meeting
11.00am (Sydney time)

Virtual participation in Annual General Meeting
<https://aqmlive.link/EVN20>

Dear Shareholders

On behalf on the Board of Directors, it is my pleasure to invite you to attend the 2020 Annual General Meeting (AGM) of Evolution Mining Limited (Evolution or Company). This year, the AGM will be held as a virtual meeting at 11.00am (Sydney time) on Thursday, 26 November 2020.

In response to Government restrictions on travel and large gatherings arising from health risks associated with the COVID-19 pandemic, and the health and safety of our shareholders, employees and community being of paramount importance, the Company's AGM will be held online this year as a virtual meeting. We recognise that the AGM is an important opportunity for shareholders to engage with the Company and its Board, and although shareholders will not be able to attend the 2020 AGM physically, we have adopted measures whereby shareholders and proxyholders are able to participate in the AGM through a secure online platform that will allow them to view a live webcast of the AGM, ask questions in relation to the business of the meeting and vote in real time during the meeting.

Items of Business

At the AGM, I will provide an overview of Evolution's performance during the financial year ended 30 June 2020 and an update on our strategy of inspired people creating a premier global mid-tier gold company. You will also hear from members of our Leadership Team on other matters important to Evolution, its shareholders and stakeholders.

The AGM also provides you with an opportunity to vote on matters important to you as a shareholder. You may choose to consider and vote on the following resolutions:

- The adoption of the FY20 Remuneration Report
- The election of three new Non-Executive Directors: Jason Attew, Peter Smith and Victoria (Vicky) Binns
- The re-election of three Non-Executive Directors: James (Jim) Askew, Thomas (Tommy) McKeith and Andrea Hall
- The granting of performance rights to the Executive Chairman, Jacob (Jake) Klein and Finance Director and CFO Lawrence (Lawrie) Conway
- The approval of the Evolution Employee Share Option and Performance Rights Plan

The Evolution Board recommends shareholders vote in favour of all resolutions. Further detail on each of these resolutions is set out in the Notice of Meeting.

Important notes regarding participation in virtual AGM

Shareholders, proxyholders and authorised representatives may participate in this year's AGM via the online meeting platform accessible at the following website address:

<https://agmlive.link/EVN20>



The online meeting platform will allow shareholders to cast their votes in real time during the meeting. However, if shareholders are unable to attend online or have concerns about their access to technology, we encourage shareholders to submit their votes directly in advance of the meeting or to appoint a proxy to attend and vote as directed on their behalf, either by accessing our share registry's website at www.linkmarketservices.com.au and following the prompts, or by following the instructions in the voting form. You can cast your proxy by filling out the proxy form and mailing it back in the reply-paid envelope provided, or by lodging your proxy appointment online at www.investorcentre.linkmarketservices.com.au. Proxy appointments must be received by 11.00am (Sydney time) on Tuesday, 24 November 2020.

Further information on how to participate virtually is set out in the Notice of Meeting and Online Platform Guide which have been lodged with the ASX and posted on the Evolution website at <https://evolutionmining.com.au/asx-announcements/>.

The Guide explains how you can check that your browser is compatible with the online meeting platform, as well as a step-by-step guide to successfully log in and navigate the site.

Further information

Evolution is closely monitoring developments and government advice in relation to the COVID-19 pandemic and shareholders are encouraged to monitor Evolution's website at <https://evolutionmining.com.au/asx-announcements/> and the ASX for any important announcements from the Company in relation to this year's AGM.

We look forward to your virtual attendance and the opportunity to engage with you at our 2020 AGM.

Yours Sincerely

A handwritten signature in black ink, appearing to read "J. Klein".

Jacob (Jake) Klein
Executive Chairman
Evolution Mining Limited

Notice of Annual General Meeting

Evolution Mining Limited
ACN 084 669 036

IMPORTANT NOTICES

What you should do

STEP ONE - Read the meeting documentation

This is an important document. You should read all of the Notice of Annual General Meeting, Explanatory Memorandum and Shareholder Voting Form before deciding whether or not to vote in favour of any of the resolutions. If you do not understand any of the meeting documents, or are not sure what to do, please consult your legal or financial adviser immediately.

STEP TWO - Vote

If you are unable to attend the Annual General Meeting in person or virtually, or if you would otherwise prefer to cast your vote before the Annual General Meeting, you should complete the Shareholder Voting Form (either by Direct Voting or by the appointment of a Proxy) and ensure that it (and any power of attorney under which it is signed) is received by the Company's share registry at an address given below not later than 11.00am (Sydney time) on Tuesday 24 November 2020. Shareholder Voting Forms received after that time will be invalid.

Online: The Shareholder Voting Form can be lodged online by visiting www.linkmarketservices.com.au. Select 'Investor Login' and enter Evolution Mining Limited in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Shareholder Voting Form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Shareholder voting Form if you lodge it in accordance with the instructions given on the website.

By mail: Evolution Mining Limited
c/o Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

By hand: Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

By fax: (+612) 9287 0309

For details on how to complete the Shareholder Voting Form, please refer to the instructions in the Notice of Annual General Meeting and Shareholder Voting Form.

QUESTIONS

If you have any questions about any matter contained in this document, please contact the Company's share registry, Link Market Services Limited, on +61 1300 554 474.

KEY DATES

Deadline for lodgement of Shareholder Voting Forms	11.00am (Sydney time) on Tuesday 24 November 2020
Date and time for determining eligibility to vote	7.00pm (Sydney time) on Tuesday 24 November 2020
Date and time of Annual General Meeting	11.00am (Sydney time) on Thursday 26 November 2020

Notice of Annual General Meeting

Evolution Mining Limited
ACN 084 669 036

Notice is hereby given that the Annual General Meeting of Members of Evolution Mining Limited ACN 084 669 036 ("the Company") will be held virtually via <https://agmlive.link/EVN20> on Thursday 26 November 2020 at 11.00am (Sydney time).

AGENDA

BUSINESS

Annual Financial Report

To receive and consider the annual financial report of the Company and the reports of the Directors and independent external auditors for the financial year ended 30 June 2020.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an advisory resolution:

"That the remuneration report forming part of the Company's 2020 Annual Report for the year ended 30 June 2020 be adopted."

Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Spill Resolution (Conditional Item)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That, subject to and conditional on at least 25% of the votes validly cast on Resolution 1 being cast against adoption of the Company's Remuneration Report for the year ended 30 June 2020:

- a) an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this resolution;
- b) all the directors in office when the Directors' Report for the year ended 30 June 2020 was approved and who remain in office at the time of the Spill Meeting, with the exclusion of the Executive Chairman, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting are put to the vote at the Spill Meeting.

Note – this resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 1 are against that resolution.

Resolution 3 – Election of Mr Jason Attew as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Jason Attew, having been appointed as a Director since the last Annual General Meeting and who retires in accordance with clause 8.1(c) of the Constitution of the Company and being eligible for election, is elected as a Director".

Resolution 4 – Election of Mr Peter Smith as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Peter Smith, having been appointed as a Director since the last Annual General Meeting and who retires in accordance with clause 8.1(c) of the Constitution of the Company and being eligible for election, is elected as a Director".

Resolution 5 – Election of Ms Victoria (Vicky) Binns as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms Victoria (Vicky) Binns, having been appointed as a Director since the last Annual General Meeting and who retires in accordance with clause 8.1(c) of the Constitution of the Company and being eligible for election, is elected as a Director".

Resolution 6 – Re-election of Mr James (Jim) Askew as Director of the Company

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Mr James (Jim) Askew, being a Director who retires in accordance with clause 8.1(d) of the Constitution of the Company and being eligible for re-election, is re-elected as a Director."

Resolution 7 – Re-election of Mr Thomas (Tommy) McKeith as Director of the Company

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Mr Thomas (Tommy) McKeith, being a Director who retires in accordance with clause 8.1(d) of the Constitution of the Company and being eligible for re-election, is re-elected as a Director."

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Resolution 8 – Re-election of Ms Andrea Hall as Director of the Company

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That Ms Andrea Hall, being a Director who retires in accordance with clause 8.1(d) of the Constitution of the Company and being eligible for re-election, is re-elected as a Director.”

Resolution 9 – Issue of Performance Rights to Mr Jacob (Jake) Klein

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That the issue of up to 475,404 Performance Rights to Mr Jacob (Jake) Klein under the Evolution Mining Limited Employee Share Option and Performance Rights Plan be approved for the purposes of ASX Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Memorandum.”

Resolution 10 – Issue of Performance Rights to Mr Lawrence (Lawrie) Conway

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That the issue of up to 264,038 Performance Rights to Mr Lawrence (Lawrie) Conway under the Evolution Mining Limited Employee Share Option and Performance Rights Plan be approved for the purposes of ASX Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Memorandum.”

Resolution 11 – Approval of the Employee Share Option and Performance Rights Plan

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), section 260C(4) of the Corporations Act 2001 (Cth) and for all other purposes, shareholders approve the issue of securities under the Evolution Mining Limited Employee Share Option and Performance Rights Plan on the terms described in the Explanatory Memorandum.”

ENTITLEMENT TO VOTE

Snapshot date

It has been determined that under regulation 7.11.37 of the Corporations Regulations, for the purposes of the Annual General Meeting, shares in the Company will be taken to be held by the persons who are the registered holders at 7.00pm (Sydney time) on Tuesday 24 November 2020. Accordingly, share transfers registered after that time will be disregarded in determining

entitlements to attend and vote at the Annual General Meeting.

VOTING EXCLUSION STATEMENTS

Resolution 1 – Adoption of Remuneration Report

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. A member of the Key Management Personnel (KMP) whose remuneration details are included in the 2020 Remuneration Report; or
- b. A closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. The proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b. The vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - i. Does not specify the way the proxy is to vote on the resolution; and
 - ii. Expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 9 and 10 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act 2001 (Cth) (Corporations Act).

Resolution 2 – Spill Resolution (Conditional Item)

A vote on Resolution 2 must not be cast (in any capacity) by, or on behalf of, the following persons:

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- a. A member of the Key Management Personnel (KMP) whose remuneration details are included in the 2020 Remuneration Report; or
- b. A closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. The proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b. The vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - i. Does not specify the way the proxy is to vote on the resolution; and
 - ii. Expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 9 and 10 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

Resolutions 9 and 10 – Issue of Performance Rights to Mr Jacob (Jake) Klein and Mr Lawrence (Lawrie) Conway

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 9 and 10 by or on behalf of any Director of the Company who is eligible to participate in the Evolution Mining Limited Employee Share Option and Performance Rights Plan (Plan) and their associates. Only Executive Directors are eligible to participate in the Plan so therefore Mr Conway and Mr Klein and their associates will be excluded from voting on Resolutions 9 and 10.

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a. Messrs Klein and Conway; or
- b. an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b. the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder vote on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 9 and 10 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

“Key Management Personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

Resolution 11 – Approval of the Employee Share Option and Performance Rights Plan

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 11 by any person who is eligible to participate in the Employee Share Option and Performance Rights Plan and their associates.

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- a. Messrs Klein and Conway; or
- b. an associate of that person or those persons.

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However, this does not apply to a vote cast in favour of a resolution by:

- a. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b. the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. the holder vote on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 11 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting because the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

“Key Management Personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

DIRECT VOTING AND PROXIES

In the event that a shareholder of the Company (Member) entitled to attend and to vote at the Annual General Meeting is unable to attend, the Member can vote either by:

- Direct Voting; or
- the appointment of a proxy to attend and vote.

DIRECT VOTING

If a Direct vote is elected to be cast, shares are being voted directly and not through the appointment of a third party such as a proxy to act on behalf of a Member. Any vote must be cast either “for” or “against” each item of business on

the Shareholder Voting form – if the “abstain” box is marked, the vote for that item will be invalid.

If no direction is given on an item, this vote may be passed to the Chairman of the meeting as your proxy. The Chairman’s decision as to whether a direct vote is valid is conclusive.

PROXIES

A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and to vote instead of the Member. The proxy need not be a Member and can be an individual or a body corporate.

If a Member appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- Appoints an individual as its corporate representative to exercise its powers at the Annual General Meeting, in accordance with section 250D of the Corporations Act; and
- Provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Annual General Meeting.

If such evidence is not received before the AGM, then the body corporate (through its representative) will not be permitted to act as a proxy.

Members are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Member’s voting rights. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member’s votes each proxy may exercise, each proxy may exercise half of the votes. On a show of hands, neither proxy may vote if more than one proxy attends.

Any directed proxies that are not voted on any poll at the AGM by a Member’s appointed proxy will automatically default to the Chairman of the Annual General Meeting, who is required to vote proxies as directed on a poll.

The Corporations Act prohibits members of the KMP of the Company (which includes each of the Directors of the Company) from voting on the Remuneration Report (Resolution 1), Spill Resolution (Resolution 2) and remuneration related resolutions (Resolutions 9, 10 and 11) in certain circumstances. Where a member of the KMP is appointed as a proxy, that person must be directed as proxy how to vote on Resolutions 1, 2, 9, 10 and 11 (inclusive) (ie directed to vote ‘for’, ‘against’ or ‘abstain’). Undirected proxy votes on Resolutions 1, 2, 9, 10 and 11 (inclusive) cannot be voted by a member of the KMP and will be

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treated as invalid by the Company. If you intend to appoint a member of the KMP your proxy, please ensure that you direct them how to vote on Resolutions 1, 2, 9, 10 and 11 (inclusive) by marking either the 'for', 'against' or to 'abstain' box for each of Resolutions 1, 2, 9, 10 and 11 (inclusive).

The exception to the above prohibition is in the instance of the Chairman of the Meeting who, under the Corporations Act, can vote undirected proxies where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP. The Shareholder Voting Form accompanying this Notice of Meeting provides this express authorisation.

Mr Klein will not chair the meeting for the consideration of Resolution 9. For the duration of this Resolution, the meeting will be chaired by a Non-Executive Director nominated by Mr Klein, pursuant to clause 7.5(d) of the Constitution. As Chairman of the Meeting during Resolution 9, this Non-Executive Director will also be entitled to exercise any undirected proxies in respect of these Resolutions as the express authorisation on the Shareholder Voting Form to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP is given to the Chairman of the Meeting (and not any one individual).

A proxy must be signed by the Member or his/her attorney duly authorised in writing or, if the Member is a corporation, in accordance with the Corporations Act.

RETURNING THE SHAREHOLDER VOTING FORM

The Shareholder Voting Form and the power of attorney or other authority (if any) under which the Shareholder Voting Form is signed, or a copy or facsimile which appears on its face to be an authentic copy of that proxy, power or authority, must be returned to Company's share registry at an address given below by no later than 11.00am (Sydney time) on Tuesday 24 November 2020:

Online: The Shareholder Voting Form can be lodged online by visiting www.linkmarketservices.com.au. Select 'Investor Login' and enter Evolution Mining Limited in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Shareholder Voting Form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts.

You will be taken to have signed your Shareholder Voting Form if you lodge it in accordance with the instructions given on the website.

By mail: Evolution Mining Limited
c/o Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

By hand: Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

By fax: (+612) 9287 0309

A Shareholder Voting Form accompanies this Notice of Annual General Meeting.

To be valid, a Shareholder Voting Form and the Power of Attorney under which it is signed or proof thereof must be to the satisfaction of the Directors of the Company.

The Company reserves the right to declare invalid any proxy not received in this manner.

BY ORDER OF THE BOARD OF THE COMPANY



Evan Elstein
Company Secretary
Dated: 23 October 2020

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is for the information of Members in connection with resolutions to be considered at the Annual General Meeting of the Company to be held on Thursday 26 November 2020 at 11.00am (Sydney time).

BUSINESS

Annual Financial Report

The Corporations Act requires the reports of the Directors and independent external auditors and the annual financial report, including the financial statements of the Company for the year ended 30 June 2020, to be laid before the Annual General Meeting, but does not require a formal resolution on the financial statements or reports. However, provision will be made at the Annual General Meeting for Members as a whole to ask questions or make comments on the reports or the management of the Company. Members may question the auditor regarding the conduct of the audit, the independence of the auditor, preparation and content of the reports and accounting policies adopted by the Company.

The Company's 2020 Annual Report is available on the Company's website at www.evolutionmining.com.au/Reports/.

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Members the remuneration report as disclosed in the Company's 2020 Annual Report.

The vote is advisory only and is not binding on the Directors or the Company. A reasonable opportunity will be given to Members as a whole to ask questions about, or make comments on, the remuneration report. The remuneration report is set out in the Company's 2020 Annual Report and is also available on the Company's website at www.evolutionmining.com.au/Reports/.

The remuneration report explains the Board policies in relation to the nature and level of remuneration paid to the Company's key management personnel (KMP) (including the directors of the Company), sets out details of the remuneration and service agreement for each member of the KMP and sets out the details of any share based compensation.

Under the Corporations Act, if at least 25% of the votes cast on the relevant resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put to Members at

the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the Executive Chairman, who for the purposes of clauses 8.1(f) and 9.1 of the Constitution of the Company serves as the Managing Director) must retire unless they are re-elected at that meeting (**Spill Resolution**).

The Company received a vote greater than 25% against the adoption of the remuneration report at the 2019 Annual General Meeting and, as such the 2020 Notice of Meeting contains a Spill Resolution at Resolution 2, which is subject to and conditional upon the vote against this Resolution 1 being greater than 25%.

For the voting exclusions applicable to this Resolution 1, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.

Board Recommendation

Due to each Director having an interest in the outcome of Resolution 1, and for good governance, the Board refrains from making a recommendation to Members.

Note – The Chairman of the Annual General Meeting intends to vote all available proxies in favour of Resolution 1.

Resolution 2 – Spill Resolution (Conditional Item)

This Item is a conditional item of business and will only be put to the Annual General Meeting if at least 25% of the votes cast on Resolution 1 to adopt the 2020 Remuneration Report are cast against its adoption. If fewer than 25% of the votes cast are cast against its adoption, then there will be no "second strike" and this resolution will not be put to the Annual General Meeting. If this resolution is put to the AGM, it will be considered as an ordinary resolution.

If this resolution is put to the Annual General Meeting and is passed, an extraordinary general meeting of shareholders, known as a "Spill Meeting", must be held within 90 days of the Annual General Meeting. The following directors who remain in office at the time of the Spill Meeting will cease to hold office at the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting:

- Mr Lawrie Conway
- Mr Jim Askew
- Mr Tommy McKeith
- Ms Andrea Hall
- Mr Jason Attew
- Ms Vicky Binns
- Mr Peter Smith

The directors listed above are those who held office on the date when the directors' report for the year ended 30 June 2020 (which included the 2020 Remuneration Report) (**2020 Directors' Report**) was approved. Even if Messrs Attew, Smith and Ms Binns are elected, and Messrs Askew, McKeith and Ms Hall are re-elected at the Annual General Meeting, they will need to be re-elected at the Spill Meeting to remain in office. In accordance with the Corporations Act, ASX Listing Rules and the Company's Constitution, the Executive Chairman, Mr Jake Klein, who serves as the Managing Director, will not be required to stand for election as a director at any Spill Meeting and will continue to hold office following any Spill Meeting.

The Board considers the following factors to be relevant to a shareholder's decision on how to vote on this Resolution:

- as set out in the 2020 Remuneration Report, the Board has considered the concerns raised by some proxy advisors and has committed to providing an elevated level of disclosure of how remuneration outcomes are applied and reflect the overall performance of the Company, aligned with shareholder outcomes and expectations.
- each of Messrs Askew, McKeith and Ms Hall has previously been elected as a director with the strong support of shareholders. Additionally, each of Messrs Attew, Smith and Ms Binns have been directors of the Company for less than 12 months; and
- convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider would be in the best interests of the Company or its shareholders.

If you do not want a Spill Meeting to take place, you should vote AGAINST Resolution 2. If you want a Spill Meeting to take place, you should vote FOR Resolution 2.

Board Recommendation

Due to each Director having an interest in the outcome of Resolution 2, and for good governance, the Board refrains from making a recommendation to Members.

Note – The Chairman of the Annual General Meeting intends to vote all available proxies against Resolution 2.

Resolution 3 – Election of Mr Jason Attew as a Director of the Company



Mr Attew was appointed by the Board as a Non-Executive Director on 1 December 2019 and serves as member of the Audit Committee and Nomination and Remuneration Committee. Mr Attew is considered by the Board to be an Independent Director. In accordance with clause 8.1(c) of the Constitution of the Company and being eligible, Mr Attew offers himself for election.

Mr Attew has worked in the mining sector for over 25 years and most recently served as the Chief Financial Officer at Goldcorp Inc. where, in addition to leading the finance and investor relations operations, he was responsible for Goldcorp's corporate development and strategy culminating in the US\$32 billion merger with Newmont Mining Corp.

Mr Attew has extensive capital markets experience from his time in investment banking with the BMO Global Metals and Mining Group where he was at the forefront of structuring and raising significant growth capital as well as advising on both formative and transformational mergers and acquisitions for corporations that have become industry leaders over the past two decades. Mr Attew also is on the board of Directors of Regulus Resources Inc. and the Food Stash Foundation, a Vancouver-based non-profit whose mission is to create food & nutritional security for local residents.

Board Recommendation

The Board, with Mr Attew abstaining, unanimously recommends that Members vote to approve Resolution 3.

Note – The Chairman intends to vote all available proxies in favour of Resolution 3.

Resolution 4 – Election of Mr Peter Smith as a Director of the Company



Mr Smith was appointed by the Board as a Non-Executive Director on 1 April 2020 and serves as member of the Risk and Sustainability Committee. Mr Smith is considered by the Board to be an Independent Director. In accordance with clause 8.1(c) of the Constitution of the Company and being eligible, Mr Smith offers himself for election.

Mr Smith is a senior executive with over 43 years' experience primarily in resources sector. He has worked in a range of sectors including gold, coal, metals and fertilizers. Mr Smith has held senior positions with Kestrel Coal Resources, Israel Chemical Limited, Newcrest Mining, Lihir Gold, WMC Resources, Western Metals and Rio Tinto.

Mr Smith was a former Non-Executive Director of NSW Minerals Council and Evolution Mining, Commissioner of PT NHM Indonesia and Executive Director and Chairman of Western Metals Limited.

Board Recommendation

The Board, with Mr Smith abstaining, unanimously recommends that Members vote to approve Resolution 4.

Note – The Chairman intends to vote all available proxies in favour of Resolution 4.

Resolution 5 – Election of Ms Victoria (Vicky) Binns as a Director of the Company

Ms Binns was appointed by the Board as a Non-Executive Director on 1 April 2020 and serves as member of Audit Committee. Ms Binns is considered by the Board to be an Independent Director. In accordance with clause 8.1(c) of the Constitution of the Company and being eligible, Ms Binns offers herself for election.



Ms Binns has over 35 years' experience in the global resources and financial services sectors including more than 10 years in executive leadership roles at BHP and 15 years in financial services with Merrill Lynch Australia and Macquarie Equities. During her career at BHP, Ms Binns' roles included Vice President Minerals Marketing, leadership positions in the metals and coal marketing business, Vice President of Market Analysis and Economics and was a member of the first BHP Global Inclusion and Diversity Council.

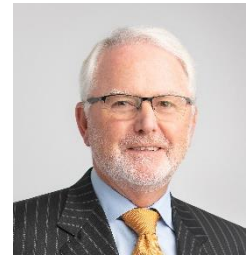
Prior to joining BHP, Ms Binns held a number of board and senior management roles at Merrill Lynch Australia including Managing Director and Head of Australian Research, Head of Global Mining, Metals and Steel, and Head of Australian Mining Research. Ms Binns is currently a Non-Executive Director of ASX-listed company Cooper Energy. She was also co-founder and Chair of Women in Mining and Resources Singapore.

Board Recommendation

The Board, with Ms Binns abstaining, unanimously recommends that Members vote to approve Resolution 5.

Note – The Chairman intends to vote all available proxies in favour of Resolution 5.

Resolution 6 – Re-election of Mr James (Jim) Askew as Director of the Company



The ASX Listing Rules require that the Company must hold an election of Directors each year. Mr Askew was re-elected by the Members at the Company's Annual General Meeting held in 2017 and is one of the Directors longest in office since last re-election. In accordance with clause 8.1(d) of the Constitution, Mr Askew will retire from office at the conclusion of the Annual General Meeting and being eligible, has offered himself for re-election as a Director of the Company.

Mr Askew is Chair of the Risk and Sustainability Committee and Member of the Nomination and Remuneration Committee.

Mr Askew is a mining engineer with more than 40 years' broad international experience as a Director and Chief Executive Officer for a wide range of Australian and international publicly listed mining, mining finance and other mining related companies.

Mr Askew has served on the boards of numerous mining and mining services companies, which currently includes Syrah Resources Limited (Chairman since October 2014), a company with operations in Mozambique and in the USA and Endeavour Mining Corporation, a company with operations in Cote d'Ivoire, Mali and Burkina Faso (Non-Executive Director since July 2017).

Mr Askew was first appointed on 19 October 2011 and is considered by the Board to be independent.

Board Recommendation

Having reviewed Mr Askew's performance, the Board considers that he continues to make a valuable contribution to the Board. Mr Askew brings extensive experience in mining, international business activity, sustainability and governance across a range of mining related companies. His vast operational experience and technical expertise is particularly valued by the Board, as well as his contribution in his role as Chair of the Risk and Sustainability Committee.

The Board, with Mr Askew abstaining, unanimously recommends that Members vote to approve Resolution 6.

Note – The Chairman intends to vote all available proxies in favour of Resolution 6.

Resolution 7 – Re-election of Mr Thomas (Tommy) McKeith as Director of the Company



The ASX Listing Rules require that the Company must hold an election of Directors each year. Mr McKeith was re-elected by the Members at the Company's Annual General Meeting held in 2017 and is one of the Directors longest in office since last re-election. In accordance with clause 8.1(d) of the Constitution, Mr McKeith will retire from office at the conclusion of the Annual General Meeting and being eligible, has offered himself for re-election as a Director of the Company.

Mr McKeith currently serves as the Lead Independent Director and Chair of the Nomination and Remuneration Committee.

Mr McKeith is a geologist with 30 years' experience in various mine geology, exploration and business development roles. He was formerly Executive Vice President (Growth and International Projects) for Gold Fields Limited, where he was responsible for global greenfields exploration and project.

Mr McKeith was also Chief Executive Officer of Troy Resources Limited and has held Non-Executive Director roles at Sino Gold Limited, Avoca Resources Limited and is currently the Non-Executive Chairman of Prodigy Gold NL and Genesis Minerals Limited and Non-Executive Director at Arrow Minerals Limited.

Mr McKeith was first appointed to the Board 1 February 2014 and is considered by the Board to be Independent.

Board Recommendation

Having reviewed Mr McKeith's performance, the Board considers that he continues to make a valuable contribution and brings to the Board extensive international experience in mining, geology and business development across a range of mining related companies. His multi-jurisdictional experience and technical geological expertise is particularly valued by the Board, as well as his contribution in his role as Lead Independent Director where he chairs discussions of the Non-Executive Directors and represents the Board and the Company in situations where the Executive Chairman may be conflicted, and his

role as Chair of the Nomination and Remuneration Committee.

The Board, with Mr McKeith abstaining, unanimously recommends that Members vote to approve Resolution 7.

Note – The Chairman intends to vote all available proxies in favour of Resolution 7.

Resolution 8 – Re-election of Ms Andrea Hall as Director of the Company



The ASX Listing Rules require that the Company must hold an election of Directors each year. Ms Hall was re-elected by the Members at the Company's Annual General Meeting held in 2017 and is one of the Directors longest in office since last re-election. In accordance with clause 8.1(d) of the Constitution, Ms Hall will retire from office at the conclusion of the Annual General Meeting and being eligible, has offered herself for re-election as a Director of the Company.

Ms Hall is the Chair of the Audit Committee and Member of the Risk and Sustainability Committee.

Ms Hall is a Chartered Accountant with more than 30 years' experience in the financial services industry in roles involved in internal audit, risk management, corporate and operational governance, external audit, financial management and strategic planning. Prior to retiring from KPMG in 2012, Ms Hall was a Perth-based partner within KPMG's Risk Consulting Services where she serviced industries including mining, mining services, transport, healthcare, insurance, property and government.

Ms Hall is currently a Non-Executive Director and Chair of the Audit and Risk Committee at ASX-listed Pioneer Credit Limited. Ms Hall is also a Non-Executive Director of ASX listed Perenti Group. Further, she is a Non-Executive Director of Insurance Commission of Western Australia and the Fremantle Football Club.

Ms. Hall was first appointed to the Board on 1 October 2017 and is considered by the Board to be Independent.

Board Recommendation

Having reviewed Ms Hall's performance, the Board considers that she continues to make a valuable contribution to the Board. Ms Hall brings extensive financial experience to the Board in the areas of internal and external audit, risk and financial management as well as corporate and operational governance. Her experience is

particularly valued by the Board in her role as Chair of the Audit Committee.

The Board, with Ms Hall abstaining, unanimously recommends that Members vote to approve Resolution 8.

Note – The Chairman intends to vote all available proxies in favour of Resolution 8.

Resolutions 9 and 10 - Issue of Performance Rights to Mr Jacob (Jake) Klein and Mr Lawrence (Lawrie) Conway under the Employee Share Option and Performance Rights Plan

ASX Listing Rule 10.14 requires member approval for the acquisition of securities by a director under an employee incentive scheme. If approved, the approval applies to the issue of the Performance Rights and the issue of ordinary fully paid shares (if any) on the vesting of the Performance Rights.

Resolution 9 is seeking Member approval for the grant of 475,404 Performance Rights to Mr Klein under the Company's Employee Share Option and Performance Rights Plan (**Plan**) and Resolution 10 is seeking Member approval for the grant of 264,038 Performance Rights to Mr Conway under the Plan.

The number of Performance Rights proposed to be issued to Mr Klein and to Mr Conway is the maximum amount of Performance Rights that will vest if they satisfy what the Board considers stretch or outstanding performance achievement, as described below.

The vesting of the Performance Rights incorporates performance conditions which trigger vesting at 'threshold', 'target' and 'exceptional' performance levels and the vesting scales have been designed appropriately to reward above target and truly exceptional Company performance.

The Performance Rights will be issued in accordance with the rules of the Plan and in a single tranche to be performance tested at the end of a three-year period ending 30 June 2023. Subject to the satisfaction of the performance conditions described below and to any adjustment in accordance with the rules of the Plan (e.g. upon a reconstruction of securities), Mr Conway and Mr Klein will each receive one share in the Company for each Vested Performance Right granted to them.

Approval of resolutions 9 and 10 will result in the grant of Performance Rights within exception 14 in Listing Rule 7.2. Therefore, the issue of securities to Messrs Klein and Conway will not be included in the 15% calculation for the purposes of Listing Rule 7.1. The issue of Shares in the

Company on the vesting of the Performance Rights will also be excluded from Listing Rule 7.1.

If resolutions 9 and 10 are not approved by shareholders, the Company will not grant Performance Rights to Messrs Klein and Conway. This may impact the Company's ability to incentivise Messrs Klein and Conway and align their remuneration arrangements in the best long-term interests of shareholders. Instead, the Board will need to consider alternative remuneration arrangements, which may be contrary to the Company's remuneration philosophy and framework, including higher cash components of the remuneration for Messrs Klein and Conway.

Performance Conditions of Performance Rights

The Performance Rights will only vest on a Relevant Date if Mr Klein and Mr Conway remain as employees of the Company up to and including that Relevant Date.

The number of Performance Rights which vest on the Relevant Dates will depend on the extent to which the Vesting Conditions have been satisfied for the relevant period.

Upon the Vesting Conditions having been satisfied (as determined and ratified by the Board) Mr Klein and Mr Conway will be allocated Performance Shares.

The Vesting Conditions will be based on:

Measure	Weighting
The Company's relative total shareholder return (TSR) measured against the TSR for a peer group of 14 comparator gold mining companies (Peer Group Companies) (Relative TSR Performance Rights)	25%
The Company's absolute TSR return (Absolute TSR Performance Rights)	25%
The Company's relative AISC performance measured against the AISC cost performance for the Peer Group Companies. (AISC Performance Rights)	25%
Growth in Ore Reserves Per Share (Ore Reserves Performance Rights)	25%

The Peer Group Companies for the FY21 Performance Rights comprise the following:

Agnico Eagle Mines Limited	Alamos Gold Inc
AngloGold Ashanti Limited	B2Gold Corp
Centerra Gold	Endeavour Mining Corporation
Gold Fields Limited	Kinross Gold Corporation
Kirkland Lake Gold Ltd	Newcrest Mining Limited
Northern Star Resources Ltd	Saracen Mineral Holdings Limited
SSR Mining	Yamana Gold

The Board has the discretion to adjust the composition and number of the Peer Group Companies on an annual basis for each year's Performance Rights grant, to take into account events including, but not limited to, takeovers, mergers and de-mergers that might occur during the relevant period. Any adjustments made to the Peer Group Companies will be disclosed in the Company's remuneration report.

The effective testing date for the Performance Rights is 30 June 2023 with the testing to occur within 90 days after that date. Performance Rights will lapse after testing if they do not vest. There is no re-testing.

Relative TSR Performance Rights

25% of the Performance Rights will be tested against the Company's TSR performance relative to the Peer Group Companies (**Relative TSR Performance Rights**). The Company's TSR will be based on the percentage by which its 30-day volume weighted average share price on ASX (**VWAP**) at the close of trade on 30 June 2023 (plus the value of any dividends paid during the performance period) (**2023 Evolution TSR**) has increased over the company's 30-day VWAP at the close of trade on the 30 June 2020. For the avoidance of doubt, the 30 day VWAP as at 30 June 2020 was \$6.017 (**2020 Evolution VWAP**).

The TSR for each Peer Group Company will be based on the percentage by which each Peer Group Company's 30-day VWAP at the close of trade on 30 June 2023 (plus the value of any dividends paid during the performance period) (each a **2023 Peer Group TSR**) has increased over that company's 30-day VWAP at the close of trade on 30 June 2023.

The proportion of the TSR Performance Rights that will vest will be based on the 2023 Evolution

TSR as compared to the 2023 Peer Group TSRs and will be determined as follows:

Level of performance achieved	2023 Evolution Relative TSR performance as compared to the 2023 Peer Group TSRs	% of Relative TSR Performance Rights vesting
Threshold	8 th ranking or lower	0%
	7 th ranking	50%
Target	Above the 4 th ranking and below the 7 th ranking	Straight-line pro-rata between 50% and 100%
Exceptional	Top 3 ranking	100%

Absolute TSR Performance Rights

25% of the Performance Rights will be tested against the Company's absolute TSR performance relative to the 2020 Evolution VWAP (**Absolute TSR Performance Rights**), measured as the cumulative annual TSR over the three-year performance period ending 30 June 2023.

The proportion of the Absolute TSR Performance Rights that will vest will be determined by the Company's Absolute TSR Performance as follows:

Level of performance achieved	2023 Company Absolute TSR Performance	% of Absolute TSR Performance Rights vesting
Threshold	10% Per Annum Return	33%
	Above 10% Per Annum Return and below 15% Per Annum Return	Straight-line pro-rata between 33% and 66%
Target	15% Per Annum Return	66%
	Above 15% Per Annum Return and below 20% Per Annum Return	Straight-line pro-rata between 66% and 100%
Exceptional	Above 20% Per Annum Return or above	100%

Relative AISC Performance Rights

25% of the Performance Rights will be tested against the Company's relative ranking of its All In Sustainable Cost (**AISC**) performance for the 12 month period ending 30 June 2023 (**Evolution**

AISC) compared to the AISC performance ranking of the Peer Group Companies for the same period (**Peer Group AISC**). The proportion of the AISC Performance Rights that will vest will be determined as follows:

Level of performance achieved	2023 Evolution AISC per ounce performance as compared to the Peer Group AISC	% of AISC Performance Rights vesting
Threshold	8 th ranking or lower	0%
	7 th ranking	50%
Target	Above the 4 th ranking and below the 7 th ranking	Straight-line pro-rata between 50% and 100%
	Top 3 ranking	100%

This is a new measure which the Board has put in place for FY21 following the recent acquisition of Red Lake, the impact of which will be an increase the Company's AISC in the initial years as investments are made to transform the asset. The Board believes that a measure focussing on returning the Company back towards a low cost position on the cost curve within three years in aligned with the long term interests of shareholders.

Growth in Ore Reserves Per Share

The remaining 25% of the Performance Rights will be tested against the Company's growth in Ore Reserves Per Share, calculated by measuring the growth over the three year performance period by comparing the baseline measure of the Ore Reserves as at 31 December 2019 (**Baseline Ore Reserves**) to the Ore Reserves as at 31 December 2022 on a per share basis, based on the number of shares on issue at that date (being 31 December for each measurement year) with testing to be performed at 30 June 2023. The proportion of the Growth in Ore Reserves Per Share Performance Rights that will vest will be determined as follows:

Level of performance achieved	2023 Company Ore Reserves Per Share Performance	% of Ore Reserves Per Share Performance Rights vesting
Threshold	90% of Baseline Ore Reserves	33%
	Above 90% of Baseline Ore Reserves but below 100% of Baseline Ore Reserves	Straight-line pro-rata between 33% and 66%
Target	100% of Baseline Ore Reserves	66%
	Above 100% of Baseline Ore Reserves and below 120% of Baseline Ore Reserves	Straight-line pro-rata between 66% and 100%
Exceptional	120% and above of Baseline Ore Reserves and above	100%

Disclosure for the purposes of ASX Listing Rule 10.15 regarding Resolution 9

To enable Member approval to be effectively obtained under ASX Listing Rule 10.14, the following disclosures are made pursuant to ASX Listing Rule 10.15:

1. Mr Klein is a director of the Company and therefore falls within Listing Rule 10.14.1 such that shareholder approval is required for Mr Klein to acquire securities under an employee incentive scheme.
2. The maximum number of Performance Rights that can be granted to Mr Klein under this approval is 475,404.
3. There is no loan proposed in relation to the proposed award of Performance Rights to Mr Klein.
4. The Performance Rights that are to be awarded to Mr Klein are intended to be awarded as soon as practicable after the 2020 Annual General Meeting and in any event will not be awarded later than 12 months after the 2020 Annual General Meeting.
5. Vested Performance Rights will convert to fully paid ordinary shares on a one-for-one basis.

6. The price payable on the issue or exercise of each Performance Right is nil.

7. The details of Mr Klein's current remuneration package are set out below:

Remuneration Component	Amount
Total Fixed Remuneration (including superannuation) (TFR), comprising base salary and fees for services as a director	\$1,103,803
Short Term Incentive (STI)	60% of TFR at Target 90% of TFR at Stretch
Long Term Incentive (LTI)	210% of TFR at Stretch on a face value basis

8. The number of securities previously issued to Mr Klein under the Plan is 13,623,310 Performance Rights, each for a nil acquisition price.

9. Details pursuant to LR 10.15.6 with respect to the value the performance right and the basis for that value is set out in the table below. The Company commissioned an independent valuation in respect of the amounts set out below and which used a Monte Carlo simulation approach to value the Performance Rights.

Assumptions	
Grant Date	14 September 2020
Valuation Date	14 September 2020
Vesting Date	30 June 2023
Share Price	\$5.90 ¹
Exercise Price	Nil
Expected volatility	40%
Expected Life	2.79 years
Risk free interest rate	0.23%
Dividend Yield	2.42%

Indicative Value of Performance Rights			
Performance Measure	Weighting	Fair Value	Total Value
Relative TSR	25%	\$2.99	\$355,364
Absolute TSR	25%	\$2.42	\$287,619
Relative AISC	25%	\$5.52	\$656,058
Ore Reserve Growth	25%	\$5.52	\$656,058
Total			\$1,955,099

¹ Closing price on the Grant Date

10. A summary of the material terms of the Plan can be found in the explanatory note for Resolution 11 below.

11. The Company uses Performance Rights to incentivise Mr Klein to deliver the Company's growth strategy and financial performance in the interests of shareholders and because:

- they are unquoted, therefore their grant has no immediate dilutionary impact on shareholders;
- their issue will align the interests of Mr Klein with those of shareholders;
- their issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Klein as part of his LTI; and
- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting Performance Rights on the terms proposed.

12. The Executive Directors, being Mr Conway and Mr Klein, are the only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.

13. For the voting exclusions applicable to this Resolution 9, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.

14. Member approval for Resolution 9 is sought under Listing Rule 10.14, and is not required under Listing Rule 7.1.

15. Details of any Performance Rights issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Board Recommendation

The Board, with Mr Klein abstaining, unanimously recommends that Members vote to approve Resolution 9.

Note – The Chairperson, who will be nominated pursuant to clause 7.5(d) of the Company's Constitution for this Resolution, intends to vote all available proxies in favour of Resolution 9.

Disclosure for the purposes of ASX Listing Rule 10.15 regarding Resolution 10

To enable Member approval to be effectively obtained under ASX Listing Rule 10.14, the following disclosures are made pursuant to ASX Listing Rule 10.15:

1. Mr Conway is a director of the Company and therefore falls within Listing Rule 10.14.1 such that shareholder approval is required for Mr Conway to acquire securities under an employee incentive scheme.
2. The maximum number of Performance Rights that can be granted to Mr Conway under this approval is 264,038.
3. There is no loan proposed in relation to the proposed award of Performance Rights to Mr Conway.
4. The Performance Rights that are to be awarded to Mr Conway are intended to be awarded as soon as practicable after the 2020 Annual General Meeting and in any event will not be awarded later than 12 months after the 2020 Annual General Meeting.
5. Vested Performance Rights will convert to fully paid ordinary shares on a one-for-one basis.
6. The price payable on the issue or exercise of each Performance Right is nil.
7. The details of Mr Conway's current remuneration package are set out below:

Remuneration Component	Amount
Total Fixed Remuneration (including superannuation) (TFR), comprising base salary and fees for services as a director	\$760,000
Short Term Incentive (STI)	60% of TFR at Target 90% of TFR at Stretch
Long Term Incentive (LTI)	150% of TFR at Stretch on a face value basis

8. The number of securities previously issued to Mr Conway under the Plan is 2,121,453 Performance Rights, each for a nil acquisition price.
9. Details pursuant to LR 10.15.6 with respect to the value the performance right and the basis for that value is set out in the table below. The Company commissioned an independent valuation in respect of the amounts set out below and which used a Monte Carlo simulation approach to value the Performance Rights.

Assumptions	
Grant Date	14 September 2020
Valuation Date	14 September 2020
Vesting Date	30 June 2023
Share Price	\$5.90 ¹
Exercise Price	Nil
Expected volatility	40%
Expected Life	2.79 years
Risk free interest rate	0.23%
Dividend Yield	2.42%

Indicative Value of Performance Rights			
Performance Measure	Weighting	Fair Value	Total Value
Relative TSR	25%	\$2.99	\$197,367
Absolute TSR	25%	\$2.42	\$159,742
(Relative AISC	25%	\$5.52	\$364,364
Ore Reserve Growth	25%	\$5.52	\$364,364
Total			\$1,085,837

10. A summary of the material terms of the Plan can be found in the explanatory note for Resolution 11 below.
11. The Company uses Performance Rights to incentivise Mr Conway to deliver the Company's growth strategy and financial performance in the interests of shareholders and because:
 - they are unquoted, therefore their grant has no immediate dilutionary impact on shareholders;
 - their issue will align the interests of Mr Conway with those of shareholders;
 - their issue is a reasonable and appropriate method to provide cost

effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Conway as part of his LTI; and

- it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting Performance Rights on the terms proposed.

12. The Executive Directors, being Mr Conway and Mr Klein, are the only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.
13. For the voting exclusions applicable to Resolution 10, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.
14. Member approval for Resolution 10 is sought under Listing Rule 10.14, and is not required under Listing Rule 7.1.
15. Details of any Performance Rights issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Board Recommendation

The Board, with Mr Conway abstaining, unanimously recommends that Members vote to approve Resolution 10.

Note – The Chairman intends to vote all available proxies in favour of Resolution 10.

Resolution 11 – Approval of the Employee Share Option and Performance Rights Plan

The Company seeks Member approval for the issue of equity securities under the Employee Share Option and Performance Rights Plan (Plan) under ASX Listing Rule 7.2, Exception 13(b) and Member approval of the Plan for the purposes of section 260C(4) of the Corporations Act.

ASX Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue or agree to issue securities if

the number of securities issued or agreed to be issued, or when aggregated with the number of shares issued by the company during the 12 months immediately preceding the date of issue or agreement, exceeds 15% of the number of shares on issue at the start of that 12 month period.

Listing Rule 7.2, exception 13 provides an exception to ASX Listing Rule 7.1 such that an issue under an employee incentive scheme is not calculated as part of the 15% limitation if, within three years before the issue date ordinary shareholders approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1 in accordance with the Listing Rules.

The Plan was last approved by Members at the 2017 Annual General Meeting.

Since the last approval of the Plan, the Company has issued the following securities under the Plan:

- 12,440,179 Performance Rights;
- Nil fully paid ordinary shares (on exercise of Options issued under the Plan); and
- 8,196,550 fully paid ordinary shares (on vesting of Performance Rights issued under the Plan).

The maximum number of equity securities proposed to be issued under the Plan within the three-year period from the date of the passing of Resolution 11 is 16 million Performance Rights representing 0.9% of the undiluted shares in the Company as at 30 September 2020. The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

If shareholders approve Resolution 11, any issue of securities under the Plan during the three-year period after the AGM will not use up any of the Company's 15% capacity on issuing equity securities without shareholder approval. However, exception 13 does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.

If shareholders do not approve Resolution 11, the issue of securities under the Plan will be included in calculating the Company's 15% capacity in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue of the securities.

Background

In line with Company's Remuneration Philosophy, the Board believes that an equity-based incentive

is a key component of the “at-risk” remuneration arrangements for employees. As such the Directors of the Company seek authorisation to issue Plan Interests under the Plan in accordance with ASX Listing Rule 7.2, Exception 13(b) so that any shares issued under the Plan will be excluded from the maximum number of new shares that may be issued by the Company in any 12 month period for a period of three years from the date of approval. The Board considers it desirable to maintain this flexibility so that it may access capital under ASX Listing Rule 7.1 through subsequent issues should they be required.

The Company is also seeking Member approval of the Plan in order that it may obtain the benefit of the exemption in section 260C(4) of the Corporations Act for financial assistance provided under an employee share scheme approved by Members.

A copy of the terms and conditions of the Plan is available at on the Company’s website.

A summary of the terms of the Plan is set out below.

Key Terms of the Plan

The Board is empowered under the Plan terms and conditions to determine the key terms of any Options or Performance Rights (**Plan Interests**) allocated under the Plan.

Eligibility

The Plan is open to eligible employees, namely the Chief Executive Officer or Executive Chairman or any employee who directly reports to the Chief Executive Officer of the Company (or any Group Company) or any other person who is declared by the Board to be eligible to be granted a Performance Right or Option under the Plan from time to time (**Eligible Employees**).

Participation

Each Eligible Employee who acquires a legal or beneficial interest in a Plan Interest (including the legal personal representative of the person) becomes a ‘Participant’ in the Plan.

Notification

Eligible Employees will be notified by the Board of their entitlement to acquire a Plan Interest and become a Participant in the Plan in such form and subject to such conditions as the Board determines.

The notification will specify the terms attaching to the offer, including each of the following (as applicable):

- the number and type of Plan Interests to which the notification relates;

- the date of the notification;
- the date by which Participants are required to opt out if they do not wish to become Plan Participants;
- any application price (if any) by Eligible Employees to acquire the Plan Interests;
- any exercise price payable by Participants (if any);
- the date which unvested Plan Interests will lapse or expire (**Expiry Date**);
- any conditions that must be satisfied in relation to a Participant’s and/or the Company’s performance during a specified period (**Performance Conditions**);
- any requirements additional to the Performance Conditions that must be met to release Plan Interests from the Plan (and deliver Shares to Participants) (**Vesting Conditions**); and
- any conditions that will result in a Plan Interest lapsing (**Lapsing Conditions**).

Rights of Participants

Unless Lapsing Conditions are triggered or the Expiry Date reached, Plan Interests remain subject to the terms and conditions of the Plan until all applicable Performance Conditions and Vesting Conditions are achieved. Upon vesting and exercise of Plan Interests (as applicable), Participants will receive Shares (which are no longer held under the Plan). Shares delivered by the Company upon vesting of Plan Interests will rank equally with all other Shares in the Company.

A holder of Plan Interests is not entitled to participate in a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds Options or Performance Rights.

The Company will apply for quotation on the official list of the ASX of the Shares (as the case may be) or upon the exercise of an Option issued or a vested Performance Right that vests under the Plan. The Company will not seek official quotation by ASX of any Options or Performance Rights.

In the event of a change of control, the Board may exercise its discretion to deal with the Plan Interests and give notice to Participants by:

- converting Participants’ Performance Rights to Shares whether or not all conditions have been met;
- permitting the exercise of some or all Options whether or not Vesting Conditions have been met; and/or

- removing any disposal restrictions attaching to Plan Shares.

Change of Control

Under the Plan, upon a person becoming:

- a legal or beneficial owner of 50% or more of the issued share capital in the Company; or
- entitled to, acquiring, holding or having a relevant interest in more than 50% of the issued share capital in the Company,
- all Plan Interests which have not already vested will vest or become exercisable, subject to the absolute discretion of the Board.

Discretion to make cash payment

The Board may determine that the Company will satisfy its obligations under the Plan by making a cash payment to the Participant in lieu of allocating Shares to the Participant.

Continuing Employment

Generally, unless determined otherwise by the Board, Plan Interests will lapse on the Director or employee ceasing to be an employee of the Company (or a member of the Evolution Mining group of companies).

Unless determined otherwise by the Board, in the event of a Participant's death, disablement, bona fide redundancy or any other reason approved by the Board, and at the time the Participant continues to satisfy any other relevant conditions attaching to the Plan Interests, the Participant remains entitled to the Plan Interests in the same manners as if the employment has not ended (this also applies to Options that are capable of being exercised).

Assignment

Plan Interests issued under the Plan are not transferable or assignable.

Administration

The Plan will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to any applicable Listing Rules) in addition to those set out in the Plan.

Termination and amendment

The Plan may be terminated or suspended at any time by the Board but any such suspension or termination will not affect nor prejudice rights of any Participant holding Plan Interests at that time. The Plan may be amended at any time by the Board.

FY2021 Awards

Resolutions 9 and 10 above relate to awards under the Plan, subject to Member approval.

Further details about the FY2021 Awards (and future awards under the Plan) will be contained in the Company's annual Remuneration Report.

ASX Listing Rule 7.2, Exception 13

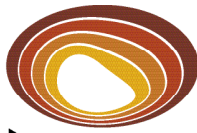
The Company will only be able to rely on ASX Listing Rule 7.2, Exception 13 (an exception to the restrictions regarding the issue of capital without shareholder approval under ASX Listing Rule 7.1) if and to the extent that the number of securities issued under the Plan does not exceed the maximum number of 16 million set out above and if there has been no change to the terms of the securities to be issued, the mechanism for pricing or payment or any other material terms of the Plan. Any securities issued following material changes to the Plan will not have the benefit of ASX Listing Rule 7.2, Exception 13 until such time as the revised plan is approved by shareholders.

For the voting exclusions applicable to this Resolution 11, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.

Board Recommendation

The Board unanimously recommends that Members vote to approve Resolution 11.

Note – The Chairman intends to vote all available proxies in favour of Resolution 11.



Evolution
MINING

ACN 084 669 036


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Evolution Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am on Tuesday, 24 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **ONLINE**
www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

 **BY MOBILE DEVICE**
Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Evolution Mining Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **11:00am on Thursday, 26 November 2020**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am on Thursday, 26 November 2020** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/EVN20> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolutions 1, 9, 10 and 11: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 9, 10 and 11, even though the Resolution are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	Chairman	For	Against	Abstain*
1 Adoption of Remuneration Report	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CONTINGENT RESOLUTION Note: Item 2 will only be considered at the Annual General Meeting if the condition described in the Notice of Meeting is satisfied.				
2 Spill Resolution (Conditional Item)	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Jason Attew as a Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Mr Peter Smith as a Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Ms Victoria (Vicky) Binns as a Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Re-election of Mr James (Jim) Askew as Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Re-election of Mr Thomas (Tommy) McKeith as Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Re-election of Ms Andrea Hall as Director of the Company	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Performance Rights to Mr Jacob (Jake) Klein	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Performance Rights to Mr Lawrence (Lawrie) Conway	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Approval of the Employee Share Option and Performance Rights Plan	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

EVN PRX2001N



Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

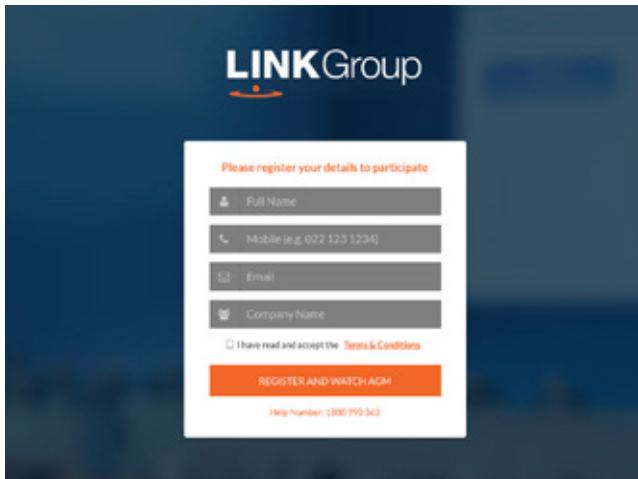
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://agmlive.link/EVN20> and select the relevant meeting.

Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

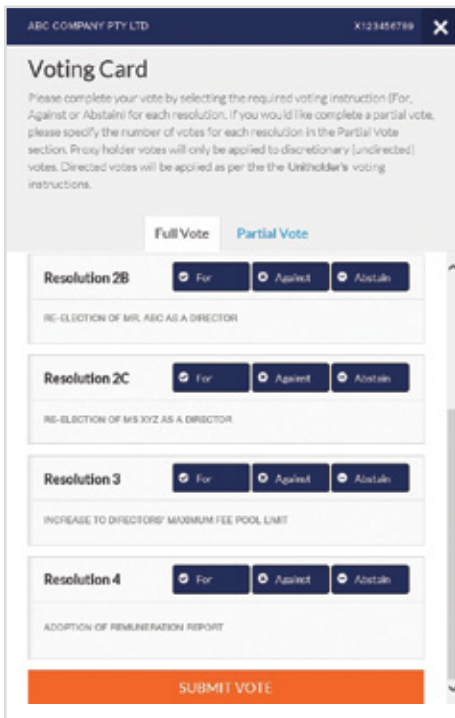
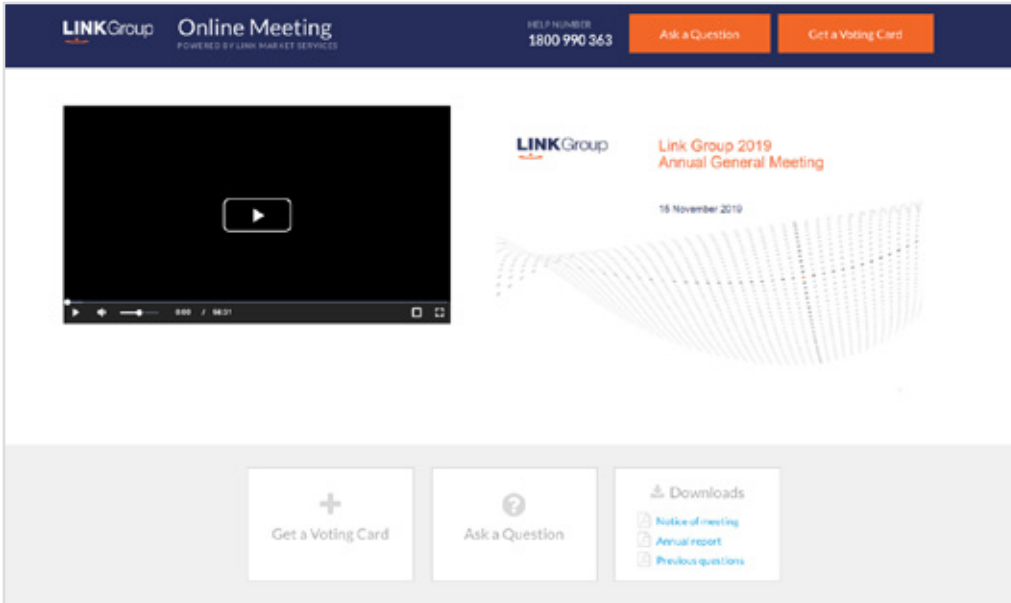
A screenshot of the "Voting Card" registration form. The form is titled "Voting Card" and includes a sub-header "Please provide your Shareholder or Proxy details". It is divided into two sections: "SHAREHOLDER DETAILS" and "PROXY DETAILS". The "SHAREHOLDER DETAILS" section includes fields for "Shareholder Number" and "Post Code", a "Submit Details and Vote" button, and a note "Outside Australia". The "PROXY DETAILS" section includes a "Proxy Number" field and a "Submit Details and Vote" button. An "OR" separator is located between the two sections.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

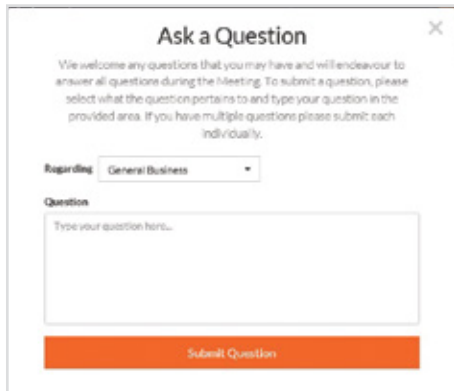
At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



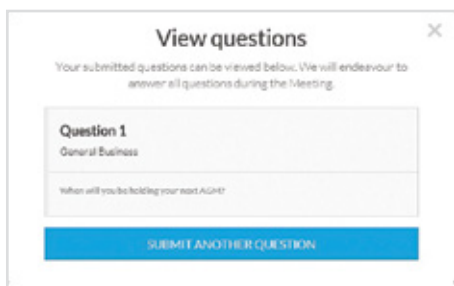
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

Contact us

Australia

T 1300 554 474

E info@linkmarketservices.com.au

New Zealand

T +64 9 375 5998

E enquiries@linkmarketservices.co.nz