

ASX Announcement

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COMPLETION OF ACQUISITION ELEVATES MUNGARI TO A CORNERSTONE ASSET

Evolution Mining Limited (ASX:EVN) ("**Evolution**") is pleased to advise that the agreement with Northern Star Resources Limited ("**Northern Star**") to acquire the Acquisition Assets (as defined below) (the "**Transaction**"), announced on 22 July 2021, has satisfied all conditions precedent and the Transaction has now completed.

The Acquisition Assets, located in the Eastern Goldfields of Western Australia, comprise:

- 100% interest in the Kundana Operations ("**Kundana Operations**")
- 51% interest in the East Kundana Joint Venture ("**EKJV**")
- 100% interest in certain tenements comprising the Carbine Project ("**Carbine**")
- 75% interest in the West Kundana Joint Venture ("**WKJV**") (together, the "**Acquisition Assets**")

Evolution has paid Northern Star A\$400 million in cash, which was funded from a fully underwritten A\$400 million institutional placement. In addition, a non-underwritten share purchase plan will close at 5.00pm on 20 August 2021.

Commenting on the completion of the Transaction, Executive Chairman Jake Klein said:

"The consolidation of these assets elevates Mungari into the fourth cornerstone asset in Evolution's portfolio through increased production, mine life, and Mineral Resources. This Transaction continues Evolution's track record of identifying and securing opportunities that are both accretive and improve the quality of the portfolio.

We now look forward to integrating the operation and delivering on the clear and significant synergies. I extend a warm welcome to our new colleagues at the Kundana and EKJV operations who join Evolution today."

This announcement has been authorised for release to the ASX by the Executive Chairman.

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About Evolution Mining

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