QUARTERLY REPORT – For the period ending 31 March 2022

HIGHLIGHTS

Sector leading low All-in Sustaining Cost of $990 (US$717) per ounce

- All-in Sustaining Cost (AISC)[1] reduced by 27% from the prior quarter to $990 per ounce (US$717/oz)[2]
- Operating mine cash flow of $268.9 million, up 33% on the prior quarter
- Net mine cash flow increased by 135% to $124.5 million after mine capital investment of $143.6 million
- Gold production of 148,787 ounces
- Returned $54.9 million to shareholders via 18th consecutive dividend

Outstanding performance at Ernest Henry in first full quarter of 100% ownership

- Copper production[3] more than tripled to 13,352 tonnes
- Generated $184.7 million of operating mine cash flow and $173.8 million of net mine cash flow
- All-in Sustaining Cost of negative $2,001 per ounce

Red Lake increases production by 67% – transformation on track

- Gold production 67% higher than the previous quarter at 33,056 ounces (December quarter: 19,832oz)
- Development of over 1,200 metres per month achieved for the 6th consecutive month
- Ore mined increased by 25% to 243,000 tonnes including a record month in March of 106,000 tonnes
- Ore processed increased by 36% to 239,000 tonnes including a record month in March of 90,000 tonnes
- Gold grade for the quarter increased by 22% to 4.74 grams per tonne
- Production expected to increase to at least 40,000 ounces in the June 2022 quarter

Outlook

- The Cowal underground development remains on budget and schedule
- Over 25% of the Cowal workforce tested positive to COVID-19 during the quarter
- Mt Rawdon experienced extreme wet weather that has restricted access to ore in the pit
- As a result of the extreme rainfall events and COVID-19 impacts, production is expected to be around 650,000 ounces (previously guided at 670,000oz)
- No change to sector leading AISC guidance ($1,135 – $1,195 per ounce) or capital guidance

Consolidated production and sales summary (Dec & Mar Qtr excludes Mt Carlton due to divestment)

	Units	Sep Qtr FY22	Dec Qtr FY22	Mar Qtr FY22	YTD FY22
Gold produced	**oz**	**170,682**	**148,084**	**148,787**	**467,553**
By-product Silver produced	oz	200,511	93,919	125,552	419,982
By-product Copper produced	t	6,062	4,119	13,352	23,533
C1 Cash Cost	**$/oz**	**1,007**	**947**	**716**	**895**
All-in Sustaining Cost[1]	**$/oz**	**1,413**	**1,348**	**990**	**1,249**
All-in Cost[4]	**$/oz**	**2,038**	**2,149**	**1,732**	**1,970**
Gold sold	oz	163,046	155,287	162,015	480,347
Achieved gold price	$/oz	2,364	2,378	2,464	2,402
Copper sold	t	6,000	4,126	13,439	23,564
Achieved copper price	$/t	12,867	14,199	13,989	13,740

[1] Includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense. Calculated per ounce sold

[2] Using the average AUD:USD exchange rate of 0.7243 for the March 2022 quarter and 0.7294 for the 9 months of FY22

[3] Attributable to Evolution

[4] Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold

OVERVIEW

Group Total Recordable Injury Frequency (TRIF[5]) at 31 March was 10.17 (31 Dec: 9.4).

Evolution's focus on ESG performance was recognised with an improved rating from Sustainalytics ranking Evolution 26 out of 123 companies in the precious metals industry.

Group gold production for the March 2022 quarter was 148,787oz (Dec qtr: 148,084oz) at a sector leading AISC of $990/oz (Dec qtr: $1,348/oz). Evolution delivered a record mine operating cash flow of $268.9 million (Dec qtr: $202.7 million) during the quarter. Net mine cash flow was $124.5 million (Dec qtr: $53.0 million). Mine capital investment for the quarter was on plan at $143.6 million (Dec qtr: $147.9 million). The majority of this capital relates to the Cowal Underground and Red Lake. As at 31 March 2022, Evolution had cash in the bank of $537.8 million and net debt[6] of $1,295 million.

On 6 January 2022 Evolution completed the acquisition of Ernest Henry. The contribution from Ernest Henry in the March 2022 quarter demonstrates how transformational this asset is. Copper production more than tripled to 13,352t, and the operation generated $173.8 million of net mine cash flow. Ernest Henry's combined metal production expressed on a gold equivalent basis was 95,217oz at an AISC of $1,149/oz (excludes additional gold delivered under the previous economic interest relating to the December quarter)[7].

The Red Lake transformation made further progress in the quarter with significant improvements in key performance metrics resulting in records set for ore mined and tonnes processed. Along with a 22% higher average grade, gold production increased by 67% to 33,056oz and is expected to exceed 40,000oz in the June 2022 quarter.

Whilst Cowal was exposed to impacts from COVID-19 and significant rainfall, planned access to ore tonnes from Stage H resulted in a higher average grade processed. The award of the primary mining and drilling contract for the Cowal Underground project is imminent and is the last material contract to be executed. The project remains on budget and schedule.

Mungari's processed gold grade for the quarter rose by 10% to 3.12g/t with an increased proportion of mill feed from the East Kundana Joint Venture ('EKJV'). The integration activities are progressing well and whilst the labour market remains tight in Kalgoorlie, a number of roles have recently been filled. To date the operation has not been materially impacted by COVID-19 since the WA border opened and strict protocols remain in place.

For the second consecutive quarter Mt Rawdon has experienced extreme weather, with a significant rainfall event in February and March resulting in some instability in the north wall. The wall is being managed but it has restricted open pit material movements and access to higher grade ore. The impact of this rain event has been incorporated into the revised Group production guidance.

The Mt Rawdon 2GW Pumped Hydro Electricity Project is ongoing with the Feasibility Study due for completion in June 2023. The operation hosted a Queensland Government delegation in early April 2022 led by the Minister for Resources, the Honourable Scott Stewart, which was given an update on the project and the potential benefits it will deliver both to the local community and the State beyond the end of mine life.

Discovery drilling activities at the Cue Joint Venture confirmed the presence of multiple mineralised sulphide lodes developed along a gold mineralised footprint recently extended to 2.1km in aircore drilling. At Mungari, drilling on the Xmas Hangingwall structure in the Kundana underground area is consistently intersecting a high-grade vein structure that is parallel to and 30 – 50m from the actively mined Xmas vein.

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

6 Excludes pre-paid loan fees

7 Gold equivalent production calculated based on average realised gold and copper prices for Ernest Henry the quarter: Gold $2,435/oz and Copper: $14,020/t

OVERVIEW

March 2022 quarter production and cost summary[8]

March 2022 quarter	Units	Cowal	Ernest Henry	Red Lake	Mungari	Mt Rawdon	Group[9]
UG lat dev – capital	m	1,613	490	2,424	1,233	0	5,759
UG lat dev – operating	m	0	1,167	1,495	1,016	0	3,678
Total UG lateral development	m	1,613	1,657	3,919	2,249	0	9,437
UG ore mined	kt	2	1,399	243	270	0	1914
UG grade mined	g/t	1.80	0.48	4.61	3.46	0.00	1.43
OP capital waste	kt	0	0	0	0	787	787
OP operating waste	kt	2,979	0	0	1,157	554	4,690
OP ore mined	kt	2,594	0	0	307	503	3,404
OP grade mined	g/t	0.80	0.00	0.00	1.15	0.59	0.80
Total ore mined	kt	2,596	1,399	243	577	503	5,318
Total tonnes processed	kt	1,994	1,419	239	462	814	4,928
Grade processed	g/t	0.99	0.48	4.74	3.12	0.52	1.15
Recovery	%	83.6	80.9	90.5	90.7	83.4	81.6
Gold produced	**oz**	**53,321**	**17,833**	**33,056**	**33,296**	**11,281**	**148,787**
Silver produced	oz	39,175	62,195	1,650	4,432	18,099	125,552
Copper produced	t	0	13,352	0	0	0	13,352
Gold sold	**oz**	**52,087**	**39,049**	**27,481**	**32,586**	**10,811**	**162,015**
Achieved gold price	**$/oz**	**2,446**	**2,435**	**2,593**	**2,477**	**2,424**	**2,464**
Silver sold	oz	39,175	64,945	1,650	4,432	18,099	128,302
Achieved silver price	$/oz	33	26	34	33	33	30
Copper sold	t	0	13,439	0	0	0	13,439
Achieved copper price	$/t	0	14,020	0	0	0	13,989
Cost Summary							
Mining	$/prod oz	419	2,368	1,273	1,288	757	1,063
Processing	$/prod oz	675	1,373	383	290	934	627
Administration and selling costs	$/prod oz	170	1,361	357	182	244	364
Stockpile adjustments	$/prod oz	(127)	21	11	(93)	158	(49)
By-product credits	$/prod oz	(24)	(10,662)	(2)	(4)	(53)	(1,289)
C1 Cash Cost	**$/prod oz**	**1,112**	**(5,538)**	**2,022**	**1,663**	**2,039**	**716**
C1 Cash Cost	$/sold oz	1,138	(2,529)	2,432	1,699	2,128	658
Royalties	$/sold oz	66	244	0	65	133	102
Gold in Circuit and other adjustments	$/sold oz	(46)	(72)	(419)	(17)	(50)	(110)
Sustaining capital[10]	$/sold oz	125	227	357	190	135	204
Reclamation and other adjustments	$/sold oz	8	129	24	38	40	48
Administration costs[11]	$/sold oz						88
All-in Sustaining Cost	**$/sold oz**	**1,292**	**(2,001)**	**2,394**	**1,974**	**2,386**	**990**
Major project capital	$/sold oz	1,202	52	1,286	187	434	684
Discovery	$/sold oz	20	0	151	86	1	58
All-in Cost	**$/sold oz**	**2,514**	**(1,949)**	**3,832**	**2,248**	**2,821**	**1,732**
Depreciation & Amortisation[12]	$/prod oz	458	4,038	342	477	795	896

[8] All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost

[9] Group realised gold and copper prices include finalisation adjustments for Mt Carlton shipments prior to divestment

[10] Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes $1.49/oz for Corporate capital expenditure

[11] Includes Share Based Payments

[12] Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $25/oz in relation to Cowal ($49/oz), Mungari ($31/oz) and Corporate Depreciation and Amortisation of $3.15/oz

OVERVIEW

FY22 year to date production and cost summary[13]

FY22 YTD	Units	Cowal	Ernest Henry	Red Lake	Mungari	Mt Rawdon	Mt Carlton	Group
UG lat dev - capital	m	3,702	1,940	7,265	3,932	0	465	17,303
UG lat dev - operating	m	0	3,443	3,588	3,596	0	59	10,687
Total UG lateral development	m	3,702	5,383	10,854	7,527	0	524	27,990
UG ore mined	kt	12	4775	606	811	0	78	6,281
UG grade mined	g/t	1.12	0.52	4.30	3.42	0.00	4.73	1.31
OP capital waste	kt	1,200	0	0	1,655	3,441	0	6,296
OP operating waste	kt	9,152	0	0	3,623	1,254	722	14,750
OP ore mined	kt	6,796	0	0	751	1,182	144	8,873
OP grade mined	g/t	0.75	0.00	0.00	1.12	0.77	2.26	0.81
Total ore mined	kt	6,808	4,775	606	1,562	1,182	222	15,154
Total tonnes processed	kt	6,397	4,744	590	1,400	2,543	255	15,929
Grade processed	g/t	0.97	0.50	4.48	2.69	0.62	2.79	1.08
Recovery	%	83.4	85.8	90.3	90.6	86.4	85.9	84.29
Gold produced	**oz**	**166,205**	**62,808**	**76,656**	**102,474**	**43,700**	**15,710**	**467,553**
Silver produced	oz	143,661	101,116	3,459	13,111	63,447	95,188	419,982
Copper produced	t	0	22,970	0	0	0	563	23,533
Gold sold	**oz**	**164,521**	**84,319**	**71,405**	**101,175**	**43,327**	**15,600**	**480,347**
Achieved gold price	**$/oz**	**2,381**	**2,385**	**2,516**	**2,404**	**2,307**	**2,464**	**2,402**
Silver sold	oz	143,661	103,866	3,459	13,111	63,447	98,805	426,349
Achieved silver price	$/oz	33	29	33	31	33	32	32
Copper sold	t	0	22,957	0	0	0	608	23,564
Achieved copper price	$/t	0	13,769	0	0	0	12,638	13,740
Cost Summary								
Mining	$/prod oz	421	1,039	1,332	1,194	520	1,113	855
Processing	$/prod oz	613	588	417	371	708	532	531
Administration and selling costs	$/prod oz	161	642	423	145	195	501	280
Stockpile adjustments	$/prod oz	(126)	6	(22)	(52)	105	16	(49)
By-product credits	$/prod oz	(28)	(5,081)	(1)	(4)	(48)	(692)	(721)
C1 Cash Cost	**$/prod oz**	**1,040**	**(2,806)**	**2,149**	**1,654**	**1,481**	**1,470**	**895**
C1 Cash Cost	$/sold oz	1,051	(2,090)	2,307	1,676	1,494	1,480	872
Royalties	$/sold oz	66	243	0	64	131	241	98
Gold in Circuit and other adjustment	$/sold oz	(26)	(33)	(154)	(11)	(23)	(78)	(44)
Sustaining capital[14]	$/sold oz	93	259	517	188	151	172	214
Reclamation and other adjustments	$/sold oz	4	104	25	20	39	8	31
Administration costs[15]	$/sold oz							78
All-in Sustaining Cost	**$/sold oz**	**1,188**	**(1,518)**	**2,694**	**1,937**	**1,792**	**1,823**	**1,249**
Major project capital	$/sold oz	976	24	1,396	299	486	63	655
Discovery	$/sold oz	12	0	144	94	4	105	66
All-in Cost	**$/sold oz**	**2,176**	**(1,494)**	**4,234**	**2,331**	**2,282**	**1,991**	**1,970**
Depreciation & Amortisation[16]	$/prod oz	472	2,155	378	485	729	993	732

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

[14] Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes $1.46/oz for Corporate capital expenditure

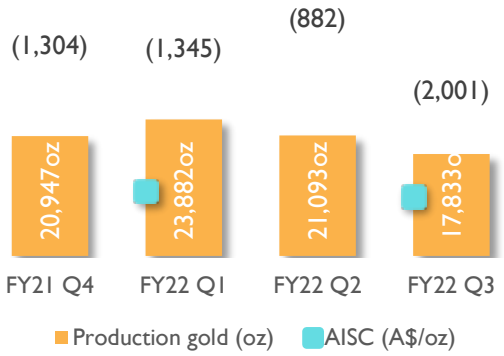
[15] Includes Share Based Payments

[16] Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of $24/oz in relation to Cowal ($49/oz), Mungari ($31/oz) and Corporate Depreciation and Amortisation of $2.80/oz

OPERATIONS

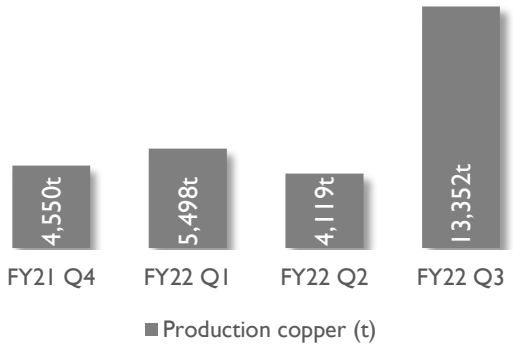
Ernest Henry, Queensland (100%)

In the first quarter under full Evolution ownership, Ernest Henry produced 17,833oz of gold and 13,352t of copper at an exceptionally low AISC of negative $2,001/oz (Dec qtr: 21,093oz gold and 4,119t copper at negative $882/oz). Copper sales in the quarter were 13,439t at an average copper price of $14,020/t. Gold sales were higher than production at 39,049oz due to an additional 20,440oz sold relating to the cancellation of the previous economic interest, where gold sales were recognised three months after it was produced. Excluding the impact of those sales, Ernest Henry's AISC for the quarter was negative $4,200/oz.



Operating mine cash flow for the quarter was $184.7 million (Dec qtr: $85.9M) and net mine cash flow was $173.8 million (Dec qtr: $79.5M), post sustaining capital of $8.9 million (Dec qtr: $6.4M) and major capital of $2.0 million. The net mine cash flow included $48.2 million from the 20,440oz of additional gold sold in the quarter.

Ore mined and processed were both lower in the quarter due to a planned eight day shutdown of the process plant and underground crusher in February. Ore mined was 1,399kt at an average grade of 0.48g/t gold and 1.04% copper and ore processed was 1,419kt processed at an average grade of 0.48g/t gold and 1.04% copper. Gold recovery of 80.9% and copper recovery of 95.2% was achieved with mill utilisation at 88.2%.



Underground lateral development was 2,231m including 574m of rehabilitation development (Dec qtr: 2,294m). Development rates are expected to increase in the June 2022 quarter with the addition of a fourth development drill into the fleet.

Ernest Henry's combined metal production expressed on a gold equivalent basis was 95,217oz at an AISC of $1,149/oz (excluding the additional gold sales)[17].

The Pre-Feasibility Study on the mine extension is progressing well with completion on track for end of 2022 calendar year and an updated Mineral Resource estimate is planned for release in the September 2022 quarter.

[17] Gold equivalent production calculated based on average realised gold and copper prices for Ernest Henry the quarter: Gold $2,435/oz and Copper: $14,020/t

OPERATIONS

Red Lake, Ontario (100%)

Red Lake delivered a strong quarter with several records broken during the month of March. Gold produced was 33,056oz for the quarter at an AISC $2,394/oz (Dec qtr: 19,832oz, AISC $3,060/oz). Mine operating cash flow for the quarter was $4.8 million (Dec qtr: $3.7M). Net mine cash flow was negative $41.1 million (Dec qtr: negative $49.0M) post sustaining capital of $9.8 million and major capital of $35.4 million (Dec qtr: $13.9M and $36.9M respectively). Major capital comprises the construction of the Campbell Young Dickenson (CYD) decline, mine development at Lower Red Lake and Lower Campbell to recapitalise the mines, and mine development and diamond drilling at Bateman.

Development metres are now consistently above the 1,200m per month target with 3,919m achieved in the quarter (Dec qtr: 3,803m), including 1,376m in March, the highest monthly development rate achieved since May 2017. The CYD decline advanced 659m in the quarter, including 259m in March which was achieved with a single development drill. First production ore from the decline is planned for the September 2022 quarter.

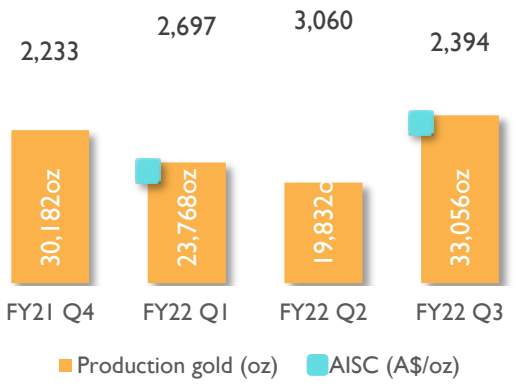
Ore mined was 243kt at 4.61g/t gold (Dec qtr: 194kt at 3.95g/t Au). Having consistently delivered above 1,200m per month of development for the last six months, the Red Lake transformation plan now has a goal to consistently and safely mine 3,000tpd which was achieved in March with 106kt mined, surpassing the previous monthly record in the history of the operation by more than 20kt. Ongoing improvements to mining practices continue to drive reductions in stope dilution that improved mined grades.

Commissioning of new diesel locomotives for the High Speed Tram enabled ore haulage from Cochenour to the Reid shaft to increase 47% to 117kt for the quarter (Dec Qtr: 79kt) including a new record of 45kt moved in the month of March.

The Campbell and Red Lake process plants performed exceptionally well with 239kt of ore processed at an average grade 22% higher than the prior quarter at 4.74g/t gold (Dec qtr: 176kt at 3.89g/t). In March, the mills combined to process 90kt for the month which is the highest throughput achieved in the history of the operation. Campbell mill achieved a record throughput of 2,163tpd[18].

Other notable milestones achieved in the quarter include:

- First stope ore was mined from MMTP (4,800t at 6.51g/t gold) and Aviation (1,500t at 5.53g/t gold) zones
- Commissioning of the first underground battery electric loader
- Continued improvements in drill and blast performance including a 36% increase in production drilling driving increased drill stocks and improved stope turnover rates
- Commissioning of the mining control room which will be used to drive operational efficiency improvements



[18] Permission granted for the daily throughput restriction of 2,000tpd to be lifted for a limited trial in the June 2022 half-year to support the Campbell mill expansion

OPERATIONS

Cowal, New South Wales (100%)

Cowal produced 53,321oz of gold at an AISC of $1,292/oz (Dec qtr: 60,371oz, AISC $998/oz).

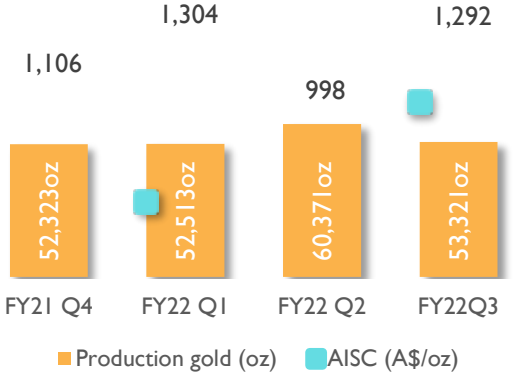
Mine operating cash flow for the quarter was $57.9 million (Dec qtr: $80.5M). Net mine cash flow was negative $11.2 million (Dec qtr: $17.0M), post sustaining capital of $6.5 million and major capital of $62.6 million.

Cowal was impacted by significant rainfall on the east coast of Australia early in the quarter. Resourcing was also challenging due to COVID-19 impacts with over 25% of the Evolution and permanent contractor workforce testing positive during the quarter, with additional time lost due to workers isolating as close contacts of positive cases. The impact of these events has been incorporated into the revised Group production guidance.

Stage H mining progressed with increasing access to higher grade ore supporting an increasing plant head grade quarter on quarter. A bi-annual planned seven day process plant shutdown was also successfully completed, with the lower throughput and production resulting in a higher AISC.

The underground project continues on budget and schedule for critical path activity. Major procurement milestones have progressed during the quarter and the award of the primary mining and drilling contract is imminent, which is the last of the material contracts (>$10M) to be executed. First production ore from the project is expected by the June 2023 quarter when the paste plant is commissioned.

Underground development increased to 1,613m (Dec qtr: 1,033m) with the second development drill ramping up throughout the quarter. A total of 4,820m has been executed under contract to date. Underground diamond drilling is progressing ahead of schedule with two drill rigs completing 12km of drilling this quarter (Dec qtr: 14.6km), targeting resource definition for early production areas.



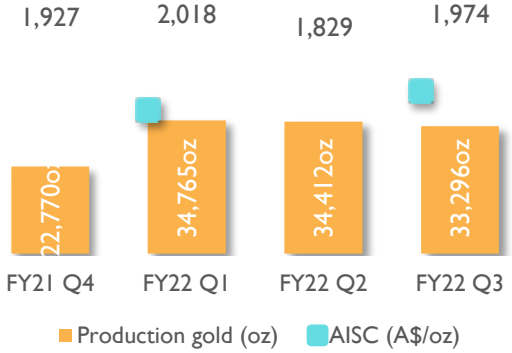
Mungari, Western Australia (100%)

Mungari produced 33,296oz of gold at an AISC $1,974/oz (Dec qtr: 34,412oz, AISC $1,829/oz). Mine operating cash flow for the quarter was $20.1 million (Dec qtr: $20.7 million). Net mine cash flow was $7.8 million (Dec qtr: negative $5.6 million) post sustaining and major capital investment of $12.3 million (Dec qtr: $15.1 million). Major capital comprised underground development at Kundana and East Kundana, and study costs for the mill expansion study.

Total underground ore mined was 270kt at an average grade of 3.46g/t gold (Dec qtr 287kt at 3.61g/t) and underground development was 2,249m (Dec qtr 2,717m). Open pit total material mined was 1,464kt (Dec qtr: 2,663kt). Open pit ore mined was 307kt at a grade of 1.15g/t gold (Dec qtr: 296kt at 1.08g/t).

The average grade processed for the quarter increased by 10% from 2.84g/t to 3.12g/t gold with a larger processing campaign of ore from the East Kundana Joint Venture. Total plant throughput was 462kt (Dec qtr: 457kt).

The integration of the Kundana assets is underway to create “One Mungari” with standardised systems and processes, and the sharing of equipment and workforce across what were previously three separately run operations. Operational synergies have already started to be realised with the combination of the underground maintenance and training teams.



OPERATIONS

Mt Rawdon, Queensland (100%)

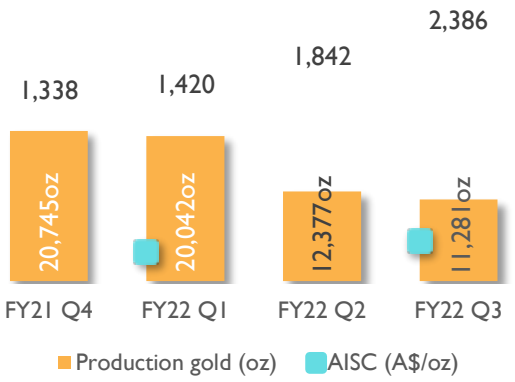
Mt Rawdon produced 11,281oz of gold at an AISC of $2,386/oz (Dec qtr: 12,377oz at $1,842/oz).

Mine operating cash flow was $3.5 million (Dec qtr: $11.9M). Net mine cash flow of negative $2.6 million (Dec qtr: negative $0.1M) was generated post sustaining and major capital investment of $6.2 million (Dec qtr: $12.0M). Ore processed was 814kt at an average grade of 0.52g/t gold (Dec qtr: 884kt at 0.51g/t Au) with plant recovery of 83.4% (Dec qtr: 85.7%).

For the second consecutive quarter Mt Rawdon experienced extreme weather with a significant rainfall event in February and March which resulted in some instability in the north wall. Although this is being managed it did impact access to higher grade ore from the open pit and required the crusher to be shut down for nine days. The impact of this rain event has been incorporated into the revised Group production guidance.

Processing throughput performance was again strong, although the plant was forced to run at a lower rate whilst the crusher was offline. Grades were lower due to stockpile material being fed as a result of lower open pit ore tonnes mined.

In early April, Mt Rawdon hosted a delegation from the Queensland Government led by the Minster for Resources the Honourable Scott Stewart. This visit included an update on the Mt Rawdon Pumped Hydro Electricity project and the significant contribution it can make to delivering Queensland's renewable energy ambitions. The Feasibility Study is ongoing and due for completion in June 2023.



FINANCIALS

Evolution generated Group cash flow of $21.7 million during the quarter driven by strong operating and net mine cash flow of $268.9 million and $124.5 million respectively. The cash at bank of $537.8 million (31 Dec 2021: $1,150.4M) was after the first payment for the full acquisition of Ernest Henry of $800 million and following receipt of US Private Placement funding of $273.4 million during the quarter.

During the quarter scheduled debt repayments of $40.0 million were made comprising $25.0 million on Facility B (Red Lake facility) and $15.0 million on Facility E. Net debt and unaudited gearing as at 31 March 2022 stood at $1,295 million and 23% respectively.

Evolution sold 162,015oz of gold in the March 2022 quarter at an average gold price of $2,464oz (Dec qtr: 155,287oz at $2,378/oz). Deliveries into the Australian hedge book totalled 25,000oz at an average price of $1,873/oz and 10,000oz were delivered into the Canadian hedge book at an average price of C$2,501/oz. The remaining 127,015oz were sold in the spot market comprising 109,533oz delivered at an average price of $2,501/oz and 17,481oz delivered at an average price of C$2,636/oz.

Capital investment for the quarter was $143.6 million comprising $32.8 million of sustaining capital and $110.8 million of major project capital.

Cash flow ($ Millions)	Operating Mine Cash flow	Sustaining Capital	Major Projects Capital[19]	Mine Cash flow	Restructuring Costs	Net Mine Cash Flow
Cowal	57.9	(6.5)	(62.6)	(11.2)	0.0	(11.2)
Ernest Henry[20]	184.7	(8.9)	(2.0)	173.8	0.0	173.8
Red Lake	4.8	(9.8)	(35.4)	(40.4)	(0.8)	(41.1)
Mungari	20.1	(6.2)	(6.1)	7.8	0.0	7.8
Mt Rawdon	3.5	(1.5)	(4.7)	(2.6)	0.0	(2.6)
Mt Carlton	(2.1)	(0.0)	0.0	(2.1)	0.0	(2.1)
March 2022 Qtr	**268.9**	**(32.8)**	**(110.8)**	**125.3**	**(0.8)**	**124.5**
December 2021 Qtr	**202.7**	**(33.7)**	**(114.1)**	**54.8**	**(1.9)**	**53.0**
September 2021 Qtr	**193.7**	**(35.7)**	**(89.6)**	**68.5**	**(1.0)**	**67.5**
Year to Date March 2022	**665.3**	**(102.3)**	**(314.5)**	**248.5**	**(3.6)**	**244.9**

Key capital investment items for the quarter included:

- ***Cowal:*** Underground mine development ($35.6M) and Integrated Waste Landform ($24.7M)
- ***Red Lake:*** Mine development ($22.8M), CYD Decline ($9.4M); Bateman Project ($5.6M), and mobile equipment purchases ($1.2M)
- ***Ernest Henry:*** Mine development ($3.5M) and mine extension pre-feasibility study ($2.0M)
- ***Mungari:*** Kundana mine development ($4.5M) and East Kundana mine development ($2.4M), mill expansion study and early works ($3.1M)
- ***Mt Rawdon:*** Open pit mine development ($4.7M) and excavator components ($0.7M)

Discovery expenditure for the quarter was $9.4 million (Dec qtr: $10.2M). This included discovery drilling at Red Lake ($2.8M); Mungari ($1.4M); and the Cue and Murchison ($0.7M) exploration joint venture projects. A total of 28,812m of Discovery drilling were drilled across the Group (Dec qtr: 38,047m).

Corporate administration costs for the quarter were $10.6 million (Dec qtr: $9.3M).

The table below highlights the cash flow and movements during the quarter and year to date:

[19] Major Projects Capital includes 100% of the Underground mine development capital
[20] Ernest Henry cash flow for the quarter includes $48.3 million of proceeds for the final gold sales from the expiry of the previous economic interest in Ernest Henry. This relates to the December 2021 quarter gold production which was delivered in the March quarter. Under full ownership, gold sales occur in the month of production. Excluding these close out proceeds, Ernest Henry generated $125.6 million of cash flow

FINANCIALS

Cash flow ($ Millions)	September 2021 Qtr	December 2021 Qtr	March 2022 Qtr	March 2022 YTD
Operating mine cash flow	193.7	202.7	268.9	665.3
Total capital	(125.2)	(147.9)	(143.6)	(416.7)
Restructuring costs	(1.0)	(1.9)	(0.8)	(3.6)
Net mine cash flow	**67.5**	**53.0**	**124.5**	**244.9**
Corporate and discovery	(20.4)	(19.5)	(20.9)	(60.8)
Net Interest expense	(5.6)	(3.9)	(6.1)	(15.6)
Other income	0.0	6.2	0.0	6.2
Working capital movement	5.6	(24.8)	(67.2)	(86.4)
Income tax	(16.8)	(18.6)	(8.6)	(44.0)
Group cash flow	**30.2**	**(7.7)**	**21.7**	**44.3**
Dividend payment	(91.6)	0.0	(54.9)	(146.5)
Debt drawdown	437.1	749.5	273.4	1,460.0
Debt repayment	(170.0)	(40.0)	(40.0)	(250.0)
Acquisitions & Integration	(405.3)	(4.1)	(812.7)	(1,222.1)
Equity raising	461.8	0.0	0.0	461.8
Divestments	0.0	30.4	0.0	30.4
Net Group cash flow	**262.1**	**728.2**	**(612.6)**	**377.7**
Opening Cash Balance 1 July 2021	**160.1**			**160.1**
Opening Cash Balance 1 October 2021		**422.2**		**422.2**
Opening Cash Balance 1 January 2022			**1,150.4**	**1,150.4**
Closing Group Cash Balance	**422.2**	**1,150.4**	**537.8**	**537.8**

Evolution's hedge book as at 31 March 2022 for the Australian operations was 125,000oz at an average price of $1,910/oz for deliveries of 25,000oz per quarter to June 2023. Red Lake's hedge book comprises 50,000oz at C$2,271/oz with deliveries of 10,000oz per quarter through until June 2023.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

EXPLORATION

Highlights

- At the Cue Joint Venture (EVN earning 75%), diamond drilling continued to return ore grade intercepts over wide thicknesses. The best result for the quarter was 19.00m (18.30m etw) grading 4.43g/t gold (22CUDD001). Aircore drilling 500 metres south of West Island has intersected 2.00m grading 119.60g/t gold (21MOAC148) identifying a new target on the favourable dolerite. The latest results confirm the presence of multiple mineralised sulphide lodes developed along a gold mineralised footprint which has been extended to 2.1km long in recent aircore drilling
- At Mungari, drilling on the Xmas Hangingwall Lode in the Kundana underground area is consistently intersecting a high-grade vein. The best result during the quarter was 0.30m (0.05m etw) grading 12.80g/t gold (XMRT21033) which extends the vein structure down dip of previous drilling. The structure is parallel to and 30 – 50m from the actively mined Xmas vein

Cue Joint Venture (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV)

Cue drilling highlights for the March quarter are highlighted below.

- 5.04m (4.60m etw) grading 2.58g/t gold from 265.46m (21MODD034)
- 6.55m (6.00m etw) grading 4.66g/t gold from 253.45m (21MODD035)
- 2.40m (2.30m etw) grading 7.10g/t gold from 137.90m (22CUDD001)
- 19.00m (18.30m etw) grading 4.43g/t gold from 282.00m (22CUDD001)
  - incl. 10.50m (9.80m etw) grading 6.25g/t gold from 287.00m
- 2.90m (2.80m etw) grading 9.59g/t gold from 308.10m (22CUDD002)
- 12.00m (11.40m etw) grading 4.89g/t gold from 322.00m (22CUDD002)
  - incl. 9.00m (etw 8.50m) grading 6.37g/t gold from 322.00m

Gold mineralisation is associated with a series of shear zones that obliquely crosscut a favourable dolerite host unit (Figures 1 and 2). Follow-up drilling in the June 2022 quarter will focus on understanding the potential scale of the mineral system.

Figure 1: Location plan showing drill hole locations at Cue during the March quarter

EXPLORATION

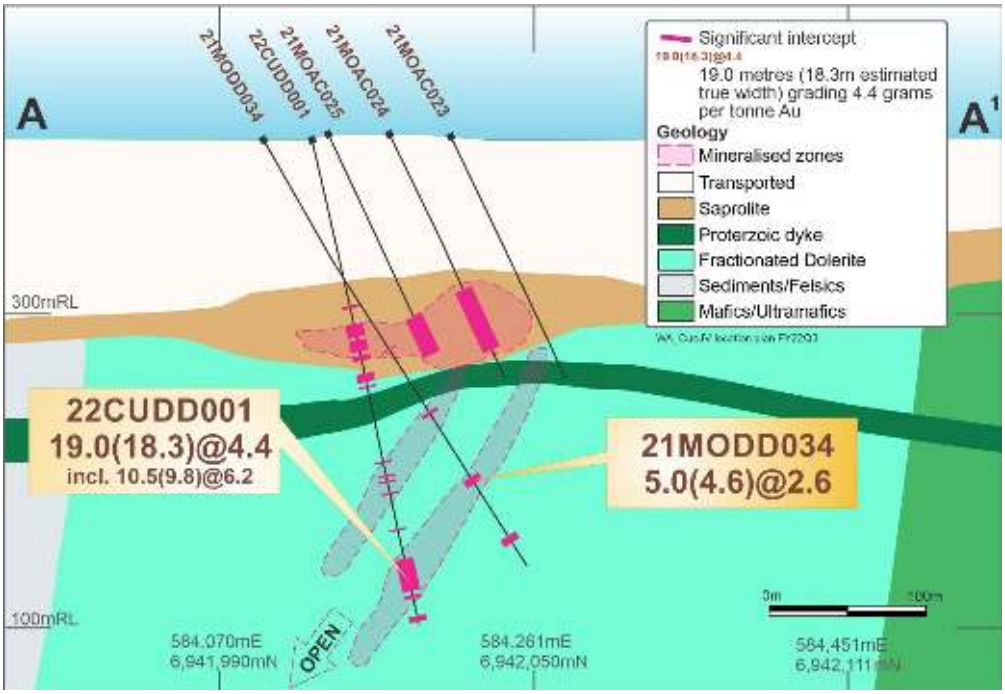


Figure 2: Schematic section showing significant drill hole intercepts at Cue

Results received this quarter from aircore drilling completed late in 2021 have returned the following significant results:

- 2.00m grading 18.06g/t Au from 74.0m (21MOAC206)
- 2.00m grading 119.60g/t Au from 174.0m (21MOAC148)

Red Lake, Ontario (100%)

Discovery drilling underground at Lower Campbell continued testing the continuity of high-grade intercepts reported in the December quarter on the Western R Zone extension. Two drill holes were wedged from the original parent hole and returned the following significant intersections (Figure 3).

- 0.70m (0.59m etw) grading 51.99g/t gold from 857.30m (D48069BW)
- 2.50m (2.10m etw) grading 29.43g/t gold from 885.25m (D48069BW)

Mineralisation in this drill hole is located 20m from the original intercepts in D48069, confirming continuity locally of high-grade mineralisation along the R-zone corridor at Lower Campbell. The second wedge hole drilled (D48069AW) returned lower grade mineralisation but did show the presence of the same geological structure. Follow-up drilling is underway from closer platforms focused on broad (150m) step-outs to confirm the interpretated link between the reported intercepts and Mineral Resources at Lower Campbell (Figure 4).

EXPLORATION

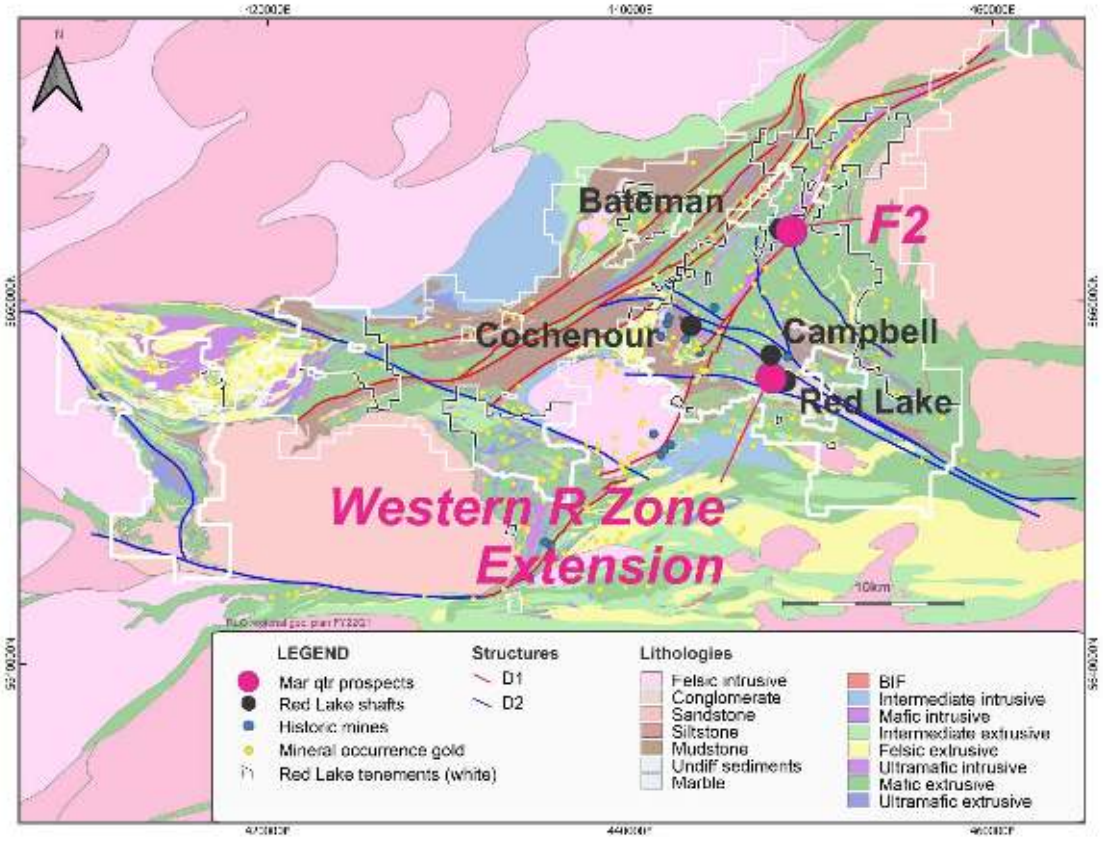


Figure 3: Plan view of Red Lake belt showing discovery targets

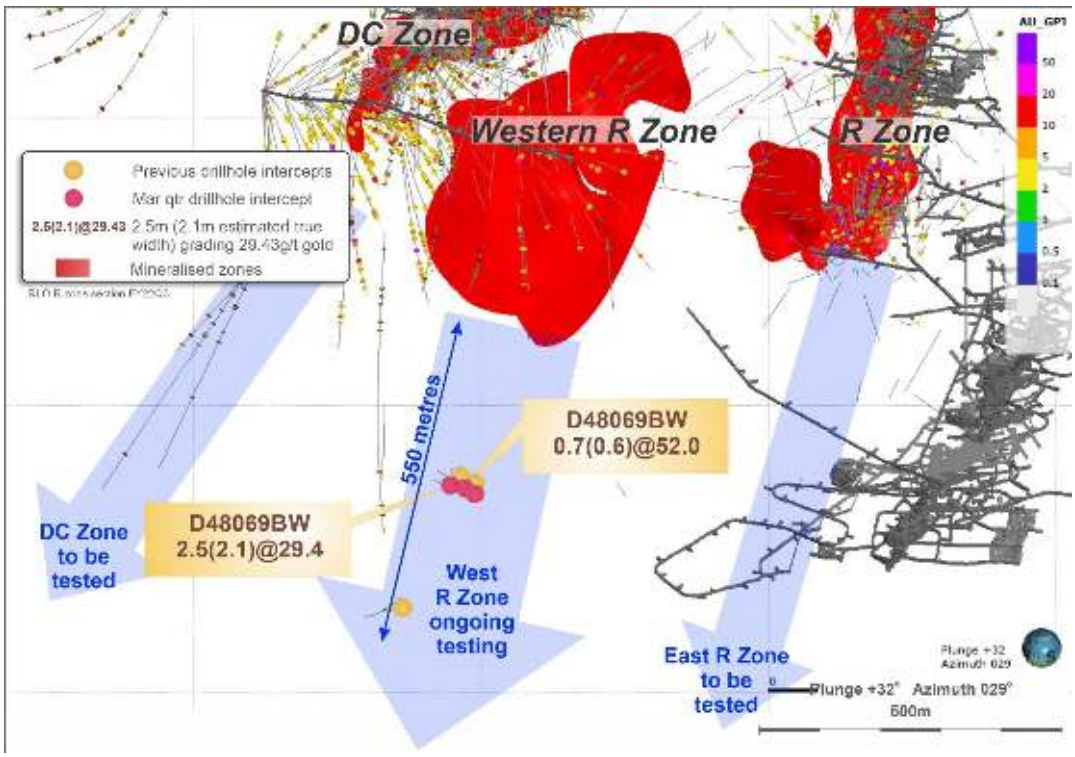


Figure 4: Inclined long section view showing diamond holes drilled in the quarter targeting the interpreted extension of the West R Zone (Gold >4g/t) structure at Lower Campbell

EXPLORATION

Mungari, Western Australia (100%)

Kundana

Resource extension drilling at Kundana included several holes drilled 30 to 50m beyond the main Xmas ore body structure to intersect and extend the Xmas Hangingwall Lode. An Inferred Mineral Resource for the Hangingwall Lode was updated to 65kt at 46.7g/t gold for 97koz[21] in the December 2021 Mineral Resources and Ore Reserves Statement. Step-out drilling results in the March quarter are summarised below:

- 0.13m (0.10m etw) grading 8.00g/t gold (XMRT21034)
- 1.99m (0.10m etw) grading 4.80g/t gold (XMRT21025)
- 0.30m (0.05m etw) grading 12.80g/t gold (XMRT21033)

The above results are important because they locate and extend the vein structure down dip and along strike. Future drilling will target the high-grade lode portion of the structure with the aim of expanding the Mineral Resource into these locations.

The vein averages 30cm wide and has been modelled along the same structural position as the Skinner's trend at Raleigh and is interpreted to link to a similar position in the hangingwall of the Strzelecki Lode (Figure 5). The Strzelecki hangingwall position has not been effectively tested and represents a new target opportunity at Kundana with a strike potential of 500m.

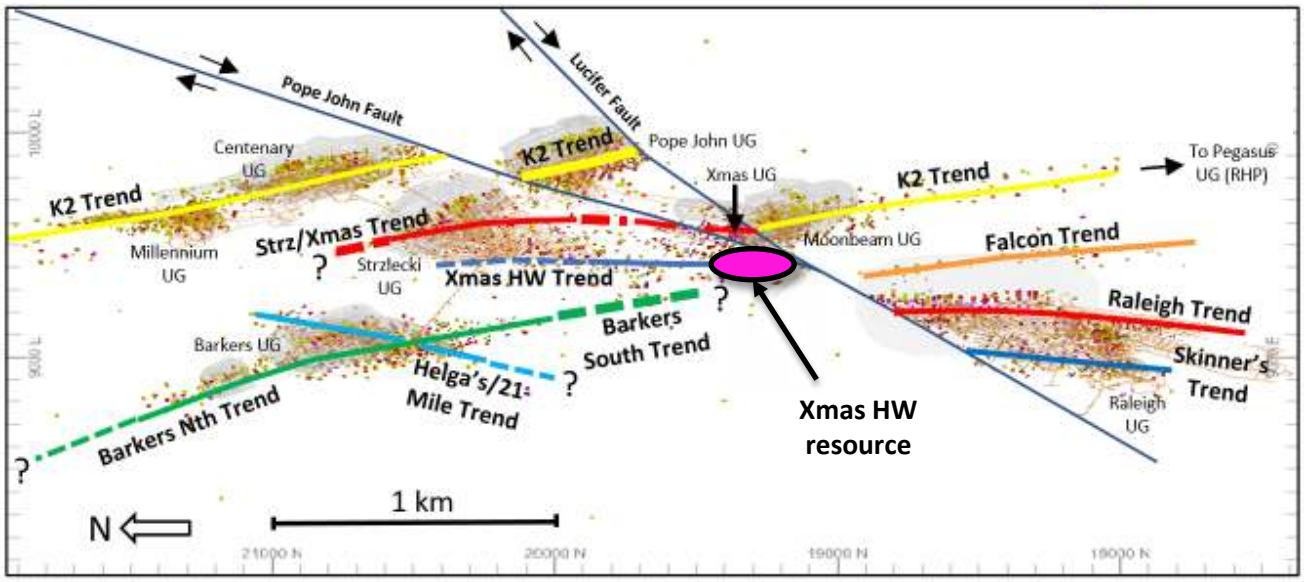


Figure 5: Plan view of mineralisation trends at Kundana including Xmas Hangingwall

East Kundana Joint Venture (EKJV)

Mineralisation intersected by drilling in the Mary Fault at the Rubicon/Hornet/Pegasus (RHP) underground is hosted by a 0.5 to 4.0m wide quartz-breccia (Figure 6).

Significant drilling intercepts returned during the March quarter include:

- 3.30m (2.70m etw) grading 7.70g/t gold from 89.3m (STKD21026)
- 4.10m (4.10m etw) grading 4.40g/t gold from 149.0m (STKD22002)
- 0.50m (0.5m etw) grading 17.10g/t gold from 168.9m (STKD21018)

[21] The Xmas Hangingwall Mineral Resource is reported as part of the Evolution Mineral Resource statement as at the 31st December 2021. See ASX release entitled "Annual Mineral Resources and Ore Reserves" dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Xmas Hangingwall resource is quoted as undiluted, within a Mineable Shape Optimiser function, using a grade cut off of 1.50 g/t Au

EXPLORATION

Assays are pending for three holes into the Mary Fault. If results are considered positive, further step-out drilling will continue with the aim of delineating a new potential resource opportunity at RHP.

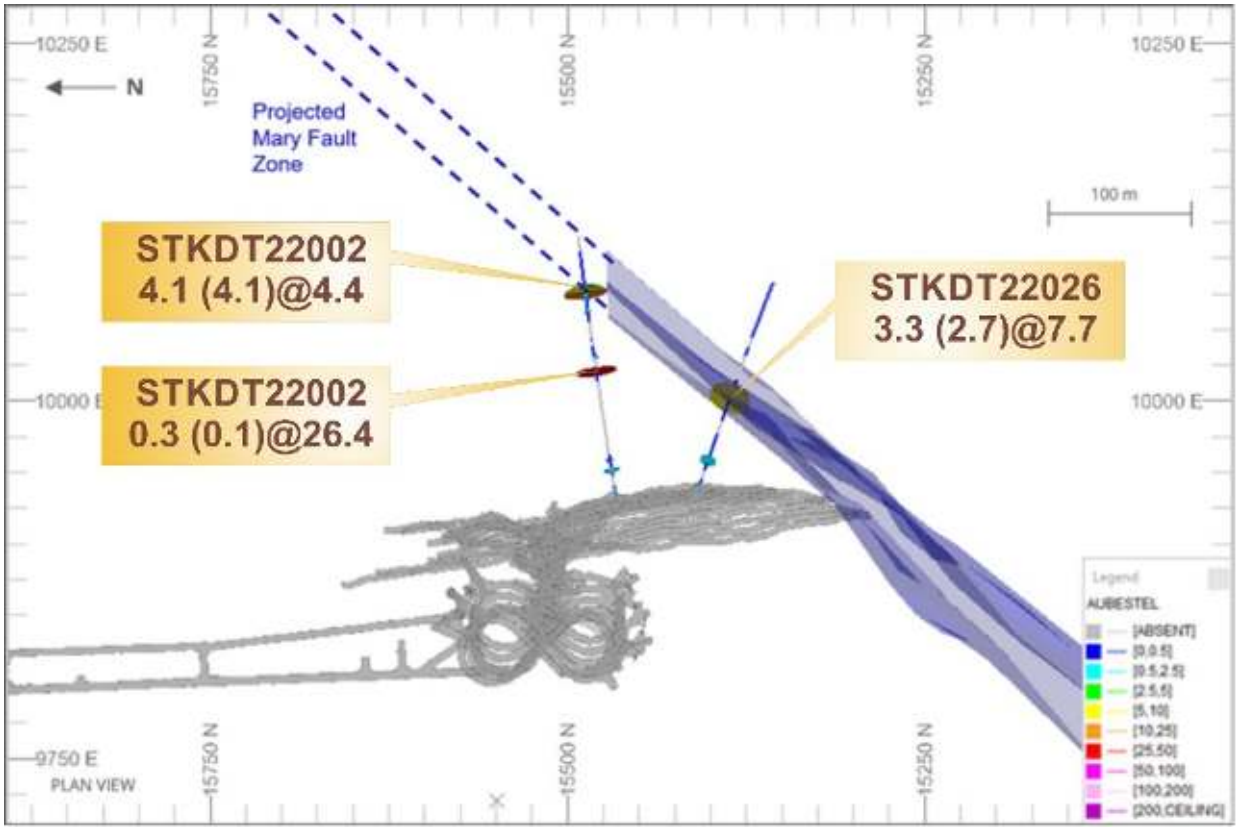


Figure 6: Plan view of the significant results received for Mary Fault drilling during the March quarter

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

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

EXPLORATION

Competent persons' statement

Exploration results

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

Activity	Competent person	Membership	Membership status
Red Lake resource definition and exploration results	Daniel Macklin	AIG	Member
Mungari resource definition and exploration results	Brad Daddow	AIG	Member
Cue exploration results	Alan Hawkins	AIG	Member and RPGeo

Forward looking statements

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

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

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

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

CORPORATE INFORMATION

ABN 74 084 669 036

Board of Directors

Jake Klein	Executive Chairman
Lawrie Conway	Finance Director and CFO
Jason Attew	Lead Independent Director
Tommy McKeith	Non-executive Director
Jim Askew	Non-executive Director
Andrea Hall	Non-executive Director
Vicky Binns	Non-executive Director
Peter Smith	Non-executive Director

Company Secretary

Evan Elstein

Board authorisation for release

This announcement is authorised for release by Evolution's Board of Directors.

Investor enquiries

Martin Cummings
General Manager Investor Relations
Evolution Mining Limited
Tel: +61 (0) 2 9696 2900

Media enquiries

Michael Vaughan
Fivemark Partners
Tel: +61 (0) 422 602 720

Internet address

www.evolutionmining.com.au

Registered and principal office

Level 24, 175 Liverpool Street
Sydney NSW 2000
Tel: +61 (0)2 9696 2900
Fax: +61 (0)2 9696 2901

Share register

Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Tel: 1300 554 474 (within Australia)
Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

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

Issued share capital

At 31 March 2022 issued share capital was 1,833,007,683 ordinary shares.

Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Glen Masterman (VP Discovery and Business Development) and Martin Cummings (General Manager Investor Relations) will host a conference call to discuss the quarterly results at ***11.00am Sydney time on Thursday 21 April 2022***.

Shareholder – live audio stream

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

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. To be able to access the conference call please click on the link below. You will be required to pre-register which you will then be provided with a dial-in number, passcode and a unique access pin. This information will also be emailed to you as a calendar invite.

https://s1.c-conf.com/diamondpass/10020602-sams222.html

To then join the conference, simply dial the number in the calendar invite and enter the passcode followed by your pin, and you will join the conference instantly. Please dial in five minutes before the conference starts and provide your name and the participant ID number.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Cue Joint Venture (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV)

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
21MODD034	DD	6942882	584070	414	336.85	-60	105	163.00	1.00		1.41
								167.70	0.80		1.41
								170.50	0.50		1.43
								200.00	0.80		1.61
								202.00	1.00		2.22
								213.00	1.00		1.24
								243.00	2.00		1.10
								265.46	5.04	4.60	2.58
								315.00	2.50	2.30	2.47
21MODD035	DD	6942265	584129	414	396.6	-60	105	115.00	2.00		2.25
								139.00	1.63		2.10
								149.50	0.50		1.51
								168.40	0.85		3.37
								192.60	0.80		4.42
								198.30	1.70	1.60	4.73
								218.80	0.36		4.88
								224.75	0.30		1.58
								253.45	6.55	6.00	4.66
								261.30	1.86	1.70	4.24
								267.00	2.00		1.24
								272.00	0.60		1.56
								287.00	2.00		3.38
								309.00	0.45		1.63
								315.00	2.00		1.41
								321.00	0.40		2.57
								347.33	0.89		13.38
								366.60	0.40		1.33
								381.00	1.00		1.57
21MODD036	DD	6942446	584161	411	402.6	-60	105	133.00	2.70		1.25
								137.00	1.00		4.23
								196.30	2.70		2.17
								212.80	0.80		4.16
								222.00	1.00		2.49
								272.85	0.45		1.01
								302.00	1.00		1.35
								332.50	1.00		2.65
								334.80	1.90		9.89
21MODD037	DD	6942555	584276	411	400	-60	105	79.50	3.90		1.77
								138.70	0.70		1.04
								147.00	4.30		2.82
								163.00	0.60		9.04
								176.00	3.00		2.11
								181.00	4.00		3.71
								188.00	0.50		38.59
								196.00	2.50		2.70
								206.00	1.00		2.07
								215.00	3.00		1.74
								219.30	1.70		3.15
								228.00	1.00		1.10
21MODD038	DD	6943152	584357	411	336.6	-55	105	185.00	1.60		1.11
								194.00	0.30		1.51
								225.50	0.50		1.34
								237.90	1.00		2.19
								290.00	0.35		2.56
21MODD039	DD	6941885	583961	411	402.7	-60	105	175.00	0.50		1.06
								224.00	1.50		5.49
								249.00	1.00		1.52
								251.70	0.70		2.22

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
								258.40	0.60		1.73
								260.00	2.46		3.54
								264.00	2.00		7.85
								279.37	0.63		1.99
								290.30	1.90		3.59
								300.00	1.00		1.56
								306.50	1.00		5.27
								326.50	0.50		4.22
								336.00	1.00		1.47
								370.00	2.00		2.62
								376.00	3.00		2.15
								386.00	2.00		1.60
21MODD040	DD	6941053	583595	412	449	-60.93	105.45	147.40	0.70		2.02
								150.90	0.40		1.30
								154.50	0.80		1.43
								155.50	0.80		1.05
								158.40	0.70		1.94
								159.40	1.00		2.64
								274.50	1.00		1.24
								351.30	2.10		1.41
								354.50	0.50		2.58
								436.10	2.00		1.85
22CUDD001	DD	6941956	584142	411	323.5	-70	30	111.50	1.50		2.82
								124.20	0.40		1.10
								126.00	2.50		2.57
								129.00	0.50		1.64
								131.50	0.60		1.99
								134.50	1.00		2.03
								137.00	0.80		2.10
								137.90	2.40	2.30	7.10
								145.60	0.90		8.91
								157.00	1.00	0.95	7.11
								165.00	1.00		1.20
								215.50	0.50		5.07
								225.00	0.50	0.40	38.00
								228.00	1.00		1.21
								236.32	1.03		7.42
								255.00	1.00		1.05
								260.00	1.00		1.03
								270.00	1.00		1.55
								275.40	0.60		1.02
								282.00	19.00	18.30	4.43
							Including	287.00	10.50	9.80	6.25
								304.00	1.00		1.26
								315.00	1.00		1.00
								320.00	1.00		2.17
22CUDD002	DD	6942087	584162	413	373	-60	40	131.00	0.60		1.07
								196.00	2.00		1.97
								216.00	2.00		3.13
								230.00	1.00		3.87
								234.70	1.30		1.76
								250.00	0.30		1.51
								254.00	8.00	7.70	1.33
								285.24	0.30		4.52
								291.30	0.30		1.73
								302.00	2.20		1.43
								308.10	2.90	2.80	9.59
								322.00	12.00	11.40	4.89
							Including	322.00	9.00	8.50	6.37
								333.00	1.00		1.04
								337.40	0.70		2.11
								345.50	0.50		1.58
								350.00	1.00		2.80

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
21MOAC142	AC	6940920	583654	411	131	-60	105	98.00	2.00		1.48
21MOAC148	AC	6941666	583997	412	190	-60	105	174.00	2.00		119.60
21MOAC204	AC	6938835	583517	411	96	-70	120	82.00	2.00		1.93
21MOAC206	AC	6938888	583432	412	78	-70	120	70.00	2.00		1.53
21MOAC206	AC	6938888	583432	412	78	-70	120	74.00	2.00		18.06
21MOAC212	AC	6939933	583343	410	152	-90	0	124.00	2.00		3.91

Note: Reported intervals provided in this tablet are downhole widths as true widths are not currently known. The orientation structure is still being determined as it is an early exploration project.

Red Lake

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi (MGA)	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
D48069	DDH	5655376.9	446939.4	-1791.2	1128.3	-19.8	355.0	598.35	0.70	0.45	11.20
							including	598.35	0.34	0.22	22.10
								605.00	2.00	1.73	4.00
							including	606.00	1.00	0.87	7.30
D48069AW	DDH	5655377.0	446939.8	-1791.8	1101.0	-19.8	355.0	854.33	0.72	0.68	1.05
								951.05	3.15	2.96	2.10
							including	951.05	0.95	0.89	5.30
D48069BW	DDH	5655377.0	446939.8	-1791.8	1005.3	-19.8	355.0	844.25	1.25	1.05	7.39
								857.30	0.70	0.59	51.99
								885.25	2.50	2.10	29.43
D48070	DDH	5655377.3	446940.4	-1791.7	987.1	-24.8	22.8	490.15	1.04	0.80	16.20
							including	490.47	0.39	0.30	41.90

Mungari

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi (MGA)	From (m)	To (m)	Interval[1] (m)	ETW (m)	Au (g/t)
XMRT21025	DD	6599853	331459	27	318.00	-46	24	292.01	294.00	1.99	0.10	4.80
XMRT21033	DD	6599853	331459	27	366.00	-57	9	347.65	347.95	0.30	0.05	12.80
XMRT21034	DD	6599853	331459	27	355.03	-67	23	321.50	321.63	0.13	0.10	8.00
STKDT21018	DD	6596892	333880	208	266.0	11	42	168.9	169.4	0.50	0.50	17.10
STKDT21026	DD	6596847	333915	207	205.2	-41	80	89.3	92.6	3.30	2.70	7.70
STKDT22001	DD	6596892	333880	209	170.8	18	64	133.1	133.6	0.50	0.40	2.90
STKDT22002	DD	6596892	333880	207	192.0	-12	52	93.3	93.7	0.30	0.10	26.40
								149.0	153.1	4.10	4.10	4.40
STKDT22003	DD	6596892	333880	208	290.7	7	31	No significant intercept				
STKDT22004	DD	6596893	333880	207	336.0	-10	35	200.5	201.0	0.50	0.30	9.20
STKDT22007	DD	6596890	333882	207	264.1	-46	58	76.5	78.2	1.70	1.40	1.90
								132.0	132.3	0.30	0.30	2.10

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Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi (MGA)	From (m)	To (m)	Interval[1] (m)	ETW (m)	Au (g/t)
STKRT21036	DD	6597562	333459	201	356.1	0	90	226.4	226.7	0.30	0.30	96.40
								75.8	76.4	0.70	0.60	2.10
								78.9	79.2	0.40	0.30	4.40
								81.8	83.3	1.60	1.50	5.70
								84.5	86.5	2.00	1.90	2.10
								90.6	91.0	0.40	0.40	10.10
								92.8	95.0	2.20	2.10	3.10
								119.2	121.0	1.80	1.50	1.50
								123.0	123.5	0.50	0.40	17.00
STKRT21038	DD	6597564	333457	200	318.4	-37	74	274.4	275.7	1.40	1.10	49.50

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Cue Joint Venture (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV)

Cue JV Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Cue JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	▪ Sampling of Au mineralisation at the Cue JV was undertaken using diamond core and aircore (AC) chips (surface). ▪ All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. AC sampling was conducted in 2m composite intervals downhole. Sampling was carried out according to Evolution protocols and QAQC procedures. All drill-hole collars were surveyed for initial drilling and picked up after drilling using a handheld GPS. ▪ The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. ▪ Diamond drill-core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.3m to 1.2m. Surface diamond drilling was half core sampled. ▪ One metre AC samples are laid out in rows of 20 on the ground and composite 2m samples were collected by scoop sampling the one metre piles to produce a 2-3kg composite sample which was sent to the Genalysis– Intertek laboratory in Maddington, Perth for analysis. Sample condition data is recorded (wet, damp or dry) in the database. Generally, recovery is 80-100% but occasionally down to 30% on rare occasions when ground water pressure is very high. ▪ All diamond core and AC chip samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. A suite of additional multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some selected intervals for pathfinder and lithostratigraphic use. These intervals are selected at the geologist's discretion.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ Diamond holes from surface were wireline PQ (85mm diameter), HQ (63.5mm diameter) and some NQ (45.1mm diameter) holes. ▪ All diamond core from surface core was orientated using the Reflex ACT III bottom of hole orientation tool. ▪ The diamond drilling program reported here was undertaken by West Core Drilling Pty Ltd utilising a LF90D drill rig. ▪ The aircore drilling program was undertaken Ausdrill Ltd with a 3-inch drill pipe and blade (76mm) or hammer (76mm) using a custom built Lake Crawler drill rig and a KL150 track mounted aircore rig.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	▪ All diamond core was orientated and measured during processing and the recovery of individual core runs recorded. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against driller's core blocks. ▪ Inconsistencies between the logging and the driller's depth measurement blocks are investigated. ▪ Diamond core samples are considered dry. The sample recovery and condition is recorded every metre. Generally, recovery is 98-100% but in weathered material occasionally down to 30% on rare occasions when ground is very broken. AC drill samples are dry until ground water is intersected. The sample size and condition (wet, damp, dry) is recorded every metre. Generally, recovery is 80-100% but occasionally down to 30% on rare occasions when ground water pressure is very high. ▪ The cyclone and sample buckets are routinely cleaned to reduce the likelihood of cross sample contamination.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cue JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	▪ Diamond core has been geologically logged to the level of detail required for a Mineral Resource estimation. RQD measurements and geotechnical logging were taken from diamond core and recorded. ▪ All logging is both qualitative and quantitative in nature recording features such as structural data, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density/type, oxidation state, weathering, colour etc. All holes are photographed wet. Structural measurements are taken from core using a Kenometer instrument. ▪ All diamond and AC holes were logged in entirety from collar to end of hole. Drill logs are loaded directly into the acQuire database by the geologist. ▪ Drill core is cut on site by an automated Almonte core saw and half core is analysed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	▪ Diamond core was drilled from surface and was half core sampled and the remaining half was retained. ▪ Aircore samples were collected as 2m composites for all drill holes in the current program using a scoop methodology. ▪ Sample preparation of diamond and AC samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of orogenic style gold mineralisation. The laboratories performance was monitored as part of Evolution's QAQC procedure. ▪ Laboratory inspections are routinely undertaken to monitor the laboratories compliance sampling and sample preparation protocol. ▪ The sample and size (1.5kg to 4kg) relative to the particle size (>90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for orogenic gold deposits. ▪ Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of duplicates (~1 in30) and the insertion of certified reference material (CRM) as assay standards (1 in 50) and the insertion of blank samples at appropriate intervals for early-stage exploration programs. High, medium and low grade gold CRM are used. Blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure. ▪ Individual samples weigh less than 5kg to ensure total preparation at the laboratory pulverization stage. The sample size is deemed appropriate for the grain size of the material being sampled. ▪ Samples for diamond drill holes 21MODD034 to 21MODD040 were sent to the Genalysis – Intertek laboratory in Maddington, Perth and samples from diamond drill holes 22CUDD001 and 22CUDD002 were sent to the ALS laboratory in Malaga, Perth. Samples are pulverized to 85% passing -75um and two metre composite samples are analysed using a 50g fire assay with ICP-MS (inductively coupled plasma - mass spectrometry) finish gold analysis (0.005ppm detection limit). ▪ Individual one metre gold samples are analysed using a 50g fire assay with ICP-MS finish for gold. ▪ The pulp and bulk residue are retained at the lab until further notice. ▪ Duplicate samples are inserted in visually mineralised zones. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose. ▪ The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	▪ *The sampling preparation and assaying protocol used for this program was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.* ▪ *Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been widely used in early stage exploration programs of this nature in the Cue region.* ▪ *In aircore drilling all samples through the cover-basement contact and into the Archaean regolith are analysed as 2m composites. Analysis is by 50g fire assay with ICP-MS finish for gold. Multi-element analysis is undertaken on all end of hole samples.* ▪ *On all samples, analysis is undertaken by Intertek-Genalysis and ALS*

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cue JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*(both registered laboratories), with 50g fire assay with ICP-MS finish undertaken for gold.* ▪ *In diamond drilling samples are analysed through potential gold mineralised zones.* ▪ *No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation.* ▪ *Internal certified laboratory QAQC is undertaken including check samples, blanks and internal standards.* ▪ *Quality control samples were routinely inserted into the sampling sequence. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.* ▪ *This methodology is considered appropriate for gold mineralisation at the exploration phase.*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	▪ Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained for when further verification is required. ▪ Data which is inconsistent with the known geology undergoes further verification to ensure its quality using multi-element data. ▪ All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Digital records of assay files are stored electronically. ▪ No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	▪ All surface drill holes for this program have been surveyed for easting, northing and reduced level using handheld GPS with accuracy to 4m. ▪ After a period of time, these are also picked up using a contract surveyor and a DGPS. ▪ Downhole surveys were conducted at 30 m intervals downhole using a Reflex Ez-Gyro North Seeker. ▪ Recent survey data at surface is collected and stored in MGA 94 Zone 50. ▪ Topographic control was generated from lidar and GPS.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	▪ Variable drill hole spacings are used to adequately test targets and are determined from geochemical, geophysical and geological data together with historical drilling information. ▪ Regional aircore drill hole traverse spacing is variable from 100m to 400m between lines and 50m to 100m along lines. Diamond drill holes are spaced at variable intervals based on geological interpretation. ▪ The drilling in this program has been designed to collect geological information from covered and undrilled areas. The holes are located to test for mineralisation, geology and structures based on interpretation of geophysics and mapping as well as below previous anomalous drilling results. ▪ No mineral resources or ore reserves have been estimated based on the exploration data and information generated on the tenements that are subject to the Musgrave – Evolution joint venture agreement. ▪ Aircore samples were collected as 2m composites for all drill holes in the current program, unless EOH occurred on an odd number depth, using a scoop methodology from one metre sample piles. One metre individual samples are submitted for analysis where anomalous composite assays above 100ppb gold exist using a scoop methodology from one metre sample piles. ▪ Composite sampling is undertaken using a stainless-steel scoop (trowel) on one metre samples and combined in a calico bag for a combined

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Cue JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		weight of approximately 2-3kg. ▪ No sample compositing was undertaken in diamond core sampling.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	▪ Drilling is designed to cross the mineralisation as close to perpendicular as possible. Most drill holes are designed at a dip of approximately -55 to -60 degrees. ▪ The true width of drill intersections in fresh rock is not known at this time but gold dispersion mineralisation in the Archaean saprolite from aircore drilling is interpreted to be dominantly flat lying. ▪ There is no apparent bias in any of the drilling orientations used. ▪ The relationship between the drilling orientation and the orientation of key mineralised structures intersected in this early stage exploration is not considered to have introduced a sampling bias and is not considered to be material.
Sample security	• *The measures taken to ensure sample security.*	▪ Chain of custody is managed by internal staff. Drill samples are stored on site and transported by a licenced reputable transport company (Toll road haulage) to a registered laboratory in Perth (Genalysis-Intertek at Maddington and ALS at Malaga). When at the laboratory samples are stored in a locked yard before being processed and tracked through preparation and analysis (Lab-Trak and Webtrieve systems). ▪ The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	▪ All Diamond and AC QAQC data is monitored, and assays are reviewed internally to ensure the robustness and integrity of sampling and analysis methods. ▪ Field sampling techniques are set out in a field procedure which is reviewed at least annually.

Cue JV Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Cue JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	▪ Musgrave Minerals has secured 100% of the Moyagee Project area (see MGV ASX announcement 2 August 2017: "Musgrave Secures 100% of Key Cue Tenure"). ▪ In October 2019 the Evolution Joint Venture commenced covering Lake Austin and some surrounding tenure. Evolution have a right to earn 75% in the project by spending $18M on exploration within 5 years. Joint venture tenements include; E21/129, E21/200, E21/194, E21/177, E21/204, E21/207, E21/208, P21/757, E58/507, M21/107 and the northern portion of M21/106. Musgrave acted as the Earn-in Manager up to 31st December, 2021, with Evolution taking over as Earn-in Manager from 1st January, 2022. ▪ The Break of Day, Lena, White Heat and Target 14 and Prospects are located on the southern portion of 100% MGV owned granted mining lease M21/106 and E58/335. The primary tenement holder is Musgrave Minerals Ltd. The Numbers and Big Sky Prospect are on E58/335 owned 100% by Musgrave Minerals Ltd. Lake Austin North is on M21/106 and E21/129. ▪ The Mt Eelya Prospect is located on granted exploration licence E20/608 and the primary tenement holder is Musgrave Minerals Ltd. ▪ The Cue project tenements consist of 39 licences. ▪ The tenements are subject to standard Native Title heritage agreements and state royalties. Third party royalties are present on some individual tenements. ▪ All tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	▪ Historical drilling, soil sampling and geophysical surveys have been undertaken in different areas on the tenements intermittently by multiple third parties over a period of more than 30 years. At Break of Day and Lena historical exploration and drilling has been undertaken by a number of companies and most recently by Silver Lake Resources Ltd in 2010-11. Historical lake drilling from 1991-1999 was undertaken by Perilya Mines Ltd

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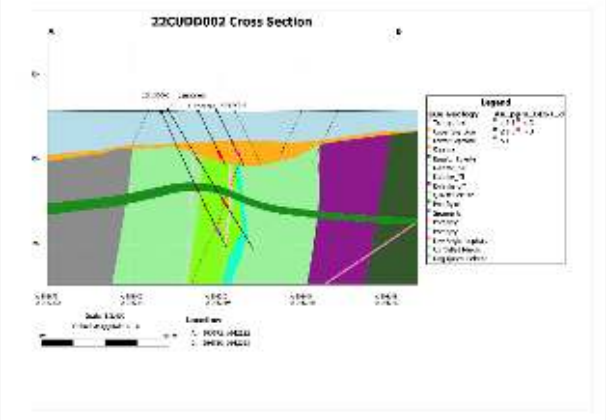
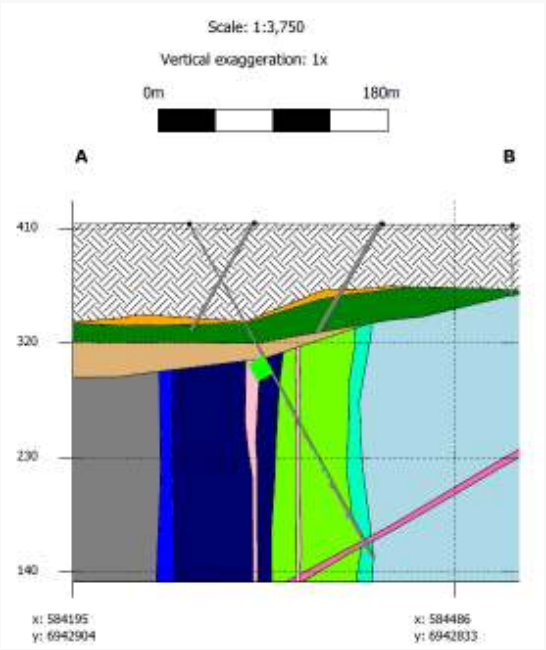
Cue JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		and from 2001-2006 by Mines and Resources Australia Pty Ltd. Prior to MGV, Silver Lake Resources Ltd also did historical drilling at Break of Day, Lena, Leviticus and Numbers between 2009 and 2011.
Geology	*• Deposit type, geological setting and style of mineralisation.*	▪ Geology comprises typical Archaean Yilgarn greenstone belt lithologies and granitic intrusives. Two main styles of mineralisation are present, typical orogenic Yilgarn Archaean lode gold and volcanic massive sulphide (VMS) base metal and gold mineralisation within the Eelya Felsic Complex (northern tenure).
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	▪ All assay and collar information are tabulated in Appendix 1 of this report. ▪ ***Diamond***: ▪ Calculation: Cut off grade of 1 g/t Au with a minimum ore composite length of 0.3m. The maximum consecutive waste (below 1 g/t) cannot exceed 1m however there is no limit to included waste. ▪ Significant intercepts are over 1 g/t Au average weighted grade and over 1 gram metre (length x weighted grade). ▪ Sub-set intercepts stating 'Including' use a Cut off grade of 3 g/t Au. ▪ ***Aircore***: ▪ Calculation: Cut off grade of 1 g/t Au with a minimum ore composite length of 1m. The maximum consecutive waste (below 0.1 g/t) cannot exceed 2m however there is no limit to included waste. ▪ Significant intercepts are over 1 g/t Au average weighted grade and over 1 gram metre (length x weighted grade).
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ All significant new drill hole assay data of a material nature are reported in this release. No cut-off has been applied to any sampling. All intervals have been length weighted. ▪ All significant new drill hole assay data are reported in this release. No cut-off has been applied to any sampling. ▪ No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	▪ ▪ This drill program consists of early-stage exploration targets with only an early stage understanding of structural orientations hosting mineralised intervals. Estimated True Widths are supplied wherever possible.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	▪ Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cue JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ▪ ***Section showing intercept for 22CUDD002***  ***Section showing intercept for 21MODD033 Update***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	▪ Intersection lengths and grades are reported as down-hole, length weighted averages ▪ Numbers of drill holes and metres are included in the body of the announcement.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	▪ Other exploration data sets collected include multi-element data for bedrock samples, field mapping data, outcrop rock chip gold and ME data and geophysical surveys which included passive seismic, magnetic and gravity data.

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Cue JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ Further Exploration work on the Cue JV tenements, may include follow-up drilling depending on assessment of current drill results or testing of new targets with aircore or other methods. ▪ Refer to figures in the body of this announcement.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake

Red Lake Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	▪ Sampling of gold mineralisation at Red Lake Operation was undertaken using diamond core (surface and underground). ▪ All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Sampling was carried out according to Red Lake Operations protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. ▪ The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Red Lake Operations QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. ▪ Diamond drill core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.30 to 1m. Diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ Drilling on site is conducted using diamond drill rigs, the core is extracted using a standard tube and core diameter is NQ2 (50.6mm) in size, ▪ All exploration drill core is orientated using the Tru-Core device.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	▪ Percentage of drill core recovery is not recorded at this time on site. All core is oriented and marked up at 1-meter intervals, intervals are compared to drillers depth.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	▪ All logging is both qualitative and quantitative in nature recording features such as structural data, lithology, mineralogy, alteration, mineralisation types, vein density, colour etc. All holes are photographed wet. ▪ All diamond holes were logged in entirely from collar to end of hole. ▪ All drill core once logged is digitally photographed. The photographs capture all data presented on the core.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	▪ Diamond core drilled was half core sampled and the remaining half was retained. ▪ Core is cut to preserve the bottom of hole orientation line, in some instance core may be quarter cut and send for analysis.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	▪ Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Red Lake Operations mineralisation. Laboratories performance was monitored as part of Red Lake Operations QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Red Lake Operations sampling and sample preparation protocol. ▪ The sample and size (1.5kg to 4kg) relative to the particle size (>90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Orogenic Gold deposits of the Superior Craton Canada. ▪ Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible and always after a sample identified as having visible gold. The quality control performance was monitored as part of Red Lake Operations QAQC procedure. ▪ The sample preparation has been conducted by commercial laboratories. All samples are oven dried (60°C), jaw crushed to 90% passing <2mm and riffle split to a maximum sample weight of 1kg as required. The primary sample is then pulverised in a one stage process, using a LM2 pulveriser, to a particle size of >90% passing 75um. Approximately 250g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained, and the bulk residue is disposed of after four months. ▪ Measures taken to ensure sample representation include the collection of field duplicates during diamond core sampling drilling at the geologist's discretion and within the ore zone. Duplicate samples for diamond core are collected during the sample preparation crushing and pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Red Lake Operations QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Canada and are satisfactory for the intended purpose. ▪ The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	▪ The sampling preparation and assaying protocol used at Red Lake Operations was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. ▪ No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. ▪ Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the North Western Ontario region. Screen fire assay have also been used to validate the fire assay techniques. ▪ Quality control samples were routinely inserted into the sampling sequence and also inserted at the discretion of the geologist either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.*	▪ Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Red Lake Operations for two years if further verification is required. ▪ The twinning of holes is not a common practice undertaken at Red Lake Operations. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *Discuss any adjustment to assay data*	samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. ▪ All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. ▪ No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	▪ Drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. ▪ All drill holes at Red Lake Operations have been surveyed for easting, northing and reduced level. Recent data is collected and stored in RLO Mine Grid. ▪ Topographic control was generated from aerial surveys and detailed Lidar surveys.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	▪ The nominal drill spacing for Exploration drilling is 22m x 42m or wider and for Resource Definition is 11m x 21m.This spacing includes data that has been verified from previous exploration activities on the project. ▪ Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. ▪ Sample compositing was not applied due to the often-narrow mineralised zones.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	▪ Mineralized zones in the Red Lake-Campbell deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralization. It is common for mineralized zones to have multiple styles of mineralization within the same host lithology. ▪ There are four types of mineralization in Red Lake-Campbell Deposit; 1) Vein Style Gold Mineralization, 2) Vein and Sulphide Style Gold Mineralization, 3) Disseminated Sulphide Style Mineralization locally referred to as replacement mineralization 4) Free Gold Mineralization Style ▪ The relationship between the drilling orientation and the orientation of key mineralised structures at Red Lake is not considered to have introduced a sampling bias and is not considered to be material. ▪ Resource Definition and Exploration drilling is typically planned to intersect mineralised domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.
Sample security	• *The measures taken to ensure sample security.*	▪ Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in North Western Ontario. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	▪ Internal and External audits have been conducted in the past at Red Lake Operations.

Red Lake Operations Section 2 Reporting of Exploration Results

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	▪ Resource Definition drilling was undertaken on the following mining claims: Cochenour & Red Lake Claims: PAT-8059, PAT-8064,PAT-6850,PAT-6836,MLO-3508 ▪ All mining claims are in good standing. Tenure consists of Patents, subject to annual Mining Land Taxes issued in January. ▪ Title registered on land tenure is 100% owned. ▪ There are currently no paying Royalties. Of the five known Royalties within the Mine Closure Plan, two are proximal to the current Cochenour workings, TVX (Kinross) and Inco (Vale), and one is proximal to the Red Lake workings (Hill). The shapes are recorded in Engineering work files for future reference and mine planning. ▪ Historical sites have been rehabilitated and are monitored by the Environmental Dept.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	▪ Red Lake and Campbell were first staked during the Red Lake Gold Rush in 1926. Subsequently, there was a period of claim cancellations and re-staking of the area. Both mines opened in the late 1940's. Red Lake and Campbell Mine were combined in 2006 when Goldcorp purchased Campbell Mine. ▪ The earliest known exploration on the Cochenour–Willans property was in 1925. Cochenour–Willans Gold Mines Ltd. was incorporated in 1936 and production began in 1939 at a rate of 136–181 t/d. Operations ran for 32 years, from 1939–1971. It was acquired by Goldcorp in 2008. ▪ Aside from the Red Lake gold mines and Cochenour mine, Evolution also holds past producing operations that include the HG Young, Abino, McMarmac, Gold Eagle Mine, and McKenzie Red Lake mines. ▪ In 2021, Evolution acquired Battle North Gold Corporation and the Bateman Project (previously the Phoenix project under Rubicon Minerals Corporation) on the McFinley peninsula including all associated mineral claims, surface/mining rights, a processing mill and Mineral Resources associated with the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	▪ The mineralization within the Red Lake Operations can be classified as an Archean greenstone belt-hosted gold deposit. ▪ Red Lake Operations is hosted in the Red Lake greenstone belt within the Uchi Domain on the southern margin of the North Caribou Terrane of the Superior Province, Canada. ▪ Red Lake Operations is underlain mainly by tholeiitic basalt and locally by komatiitic basalt of the Balmer Assemblage. The mine sequence also includes felsic, peridotitic and other mafic to lamprophyric intrusive rocks of various younger ages. Both Red Lake- Campbell and Cochenour deposits are hosted within significantly folded and sheared portions of the Balmer assemblage. Shear zones act as primary hydrothermal fluid corridors and host significant portions of the gold mineralization in the area. Other significant mineralized structures occur within lower-strain areas of the stratigraphy, usually associated with brittle conjugate fracture systems in close proximity to lithological boundaries possessing high competency contrasts. ▪ Gold mineralization is hosted in a variety of rock types within the Red Lake Greenstone belt, although the majority of the productive zones occur as vein systems accompanying sulphide replacement within sheared mafic to komatiitic basalts of the Balmer Assemblage. ▪ Gold bearing zones in the Red Lake-Campbell and Cochenour deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralization. It is common for zones to have multiple styles of mineralization within the same host lithology. There are four styles of mineralization common in the Red Lake-Campbell and Cochenour deposit; Vein style, Vein and Sulphide style, Disseminated Sulphide (Replacement) style and free gold style. ▪ At the Bateman project gold is characterised by two distinct mineralisation styles; Vein hosted mineralisation and Sulfide Replacement mineralisation. Mineralisation is generally hosted in mafic units but limited mineralisation is also observed in felsic intrusions and ultramafic rock types.

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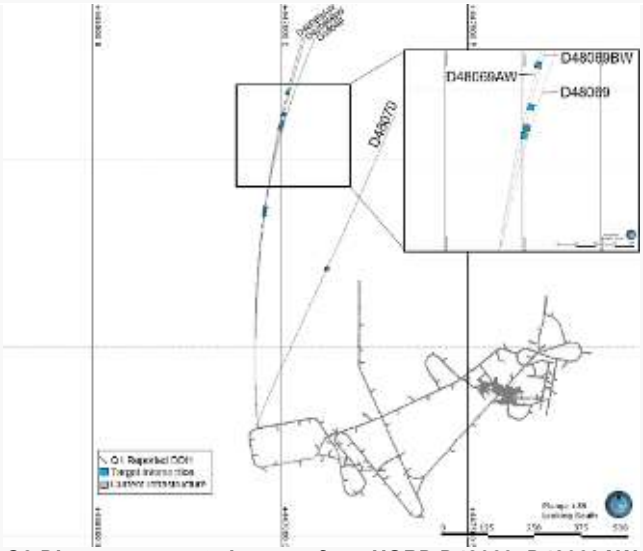
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	▪ Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ For results reporting: A minimum grade truncation of 2.74gpt standard is followed; no maximum grade truncation standard is applied. ▪ Where aggregate intercepts incorporate short lengths of high-grade and longer lengths of low-grade results, a weighted average of the values is applied to report the entire aggregate intercept. A short length high-grade intercept is then highlighted as an including value if result is >3 times the grade of the entire aggregate intercept in which it is incorporated. ▪ Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. ▪ If a hole has NSA values (ie gxm is less then 4 or 4g/t x m) the interval has been removed from the hole, if the entire hole has NSA, the hole is noted in the table in the appendix with an NSA value for g/t. ▪ Composite lengths and grade as well as internal significant values are reported in Appendix. ▪ No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	▪ At Red Lake Operations where reliable estimated true widths can be calculated these have been included along with down hole measurements.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	 ***Q3 Discovery reported assays from HGRD D48069, D48069AW, D48069BW & D48070.***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and*	

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Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
	high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	▪ A substantial Exploration and Resource Definition program is on-going at the Red Lake Operation site.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ Further Exploration, Near Mine Exploration and Resource Definition work on the Red Lake Operations is planned for the next fiscal year.

Mungari

Mungari Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Mungari – Xmas HW Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Sampling techniques	*• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *• Aspects of the determination of mineralisation that are material to the Public Report.* *• In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual*	▪ Sampling was completed using diamond drill core (DD). ▪ Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed by ALS Global Laboratories in Kalgoorlie, Adelaide, and Perth for 40-50g Fire assay charge and AAS analysis for gold.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – Xmas HW Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	commodities/mineralisation types (e.g. submarine nodules).	
Drilling techniques	*• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system.
Drill sample recovery	*• Method of recording and assessing core and chip sample recoveries and results assessed.* *• Measures taken to maximise sample recovery and ensure representative nature of the samples.* *• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	▪ All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. ▪ Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. ▪ Diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor ▪ Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. ▪ Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.
Logging	*• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *• Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray (wet).
Sub-sampling techniques and sample preparation	*• If core, whether cut or sawn and whether quarter, half or all core taken.* *• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *• For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *• Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *• Whether sample sizes are appropriate to the grain size of the material being sampled.*	▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted by ALS Global, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a bowl or ring-mill pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.
Quality of assay data and laboratory tests	*• The nature, quality and appropriateness of the assaying and laboratory*	▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – Xmas HW Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	procedures used and whether the technique is considered partial or total. *• For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ ▪ Half core and sample pulps are retained at Mungari if further verification is required. ▪ The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. ▪ All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained at the technical mining offices. ▪ No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	*• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	▪ All collars for underground drilling are located in the local mine grid by a mine surveyor using a laser theodolite. ▪ Mine Surveyors update control points underground as mine development continues. All drillhole collars are surveyed with locating two control points as required for precision of instrumentation.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *• Whether sample compositing has been applied.*	▪ The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. ▪ Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. ▪ Sample compositing was not applied due to the often-narrow mineralised zones. ▪ Compositing downhole within each estimation domain using a variable length compositing technique to a maximum length of one metre. The target composite length aligns with the dominant sample length of the raw sample data.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key*	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – Xmas HW Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*• The measures taken to ensure sample security.*	▪ Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff.
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data.*	▪ A Lab audit with ALS Global in Kalgoorlie was completed on the 1st of September 2021. No actions were issued as a result of the audit.

Mungari - RHP Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	*• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *• Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* *• Aspects of the determination of mineralisation that are material to the Public Report.* *• In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	▪ Sampling was completed using diamond drill core (DD). ▪ Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 20cm and a maximum width of 120cm. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed by ALS Global Laboratories in Kalgoorlie, Adelaide, and Perth for 40-50g Fire assay charge and AAS analysis for gold.
Drilling techniques	*• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari - RHP Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Drill sample recovery	*• Method of recording and assessing core and chip sample recoveries and results assessed.* *• Measures taken to maximise sample recovery and ensure representative nature of the samples.* *• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	▪ All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. ▪ Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. ▪ Diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor ▪ Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. ▪ Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.
Logging	*• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *• Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray (wet).
Sub-sampling techniques and sample preparation	*• If core, whether cut or sawn and whether quarter, half or all core taken.* *• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *• For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *• Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *• Whether sample sizes are appropriate to the grain size of the material being sampled.*	▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted by ALS Global, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a bowl or ring-mill pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.
Quality of assay data and laboratory tests	*• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *• For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks)*	▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.2g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari - RHP Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	appropriate level of accuracy and precision when the results have been returned from the laboratory.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ ▪ Half core and sample pulps are retained at Mungari if further verification is required. ▪ The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. ▪ All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained at the technical mining offices. ▪ No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	*• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	▪ All collars for underground drilling are located in the local mine grid by a mine surveyor using a laser theodolite. ▪ Mine Surveyors update control points underground as mine development continues. All drillhole collars are surveyed with locating two control points as required for precision of instrumentation.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *• Whether sample compositing has been applied.*	▪ The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. ▪ Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. ▪ Sample compositing was not applied due to the often-narrow mineralised zones. ▪ Compositing downhole within each estimation domain using a variable length compositing technique to a maximum length of one metre. The target composite length aligns with the dominant sample length of the raw sample data.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	*• The measures taken to ensure sample security.*	▪ Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

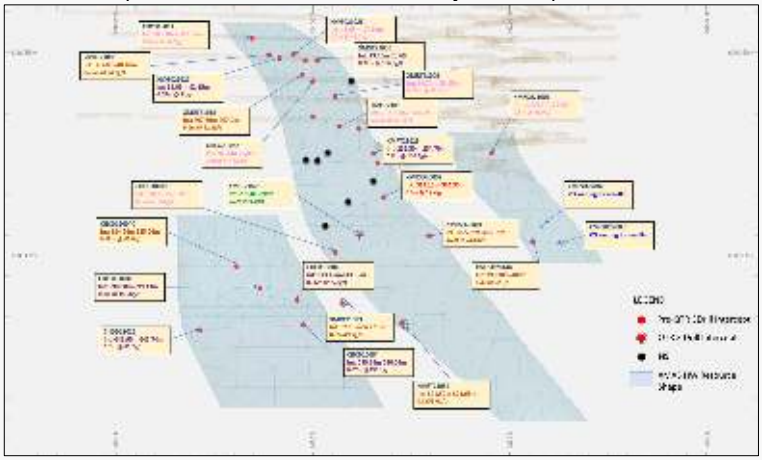
Mungari - RHP Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data.*	▪ A Lab audit with ALS Global in Kalgoorlie was completed on the 1st of September 2021. No actions were issued as a result of the audit.

Mungari Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Mungari – Xmas HW Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	▪ Diamond holes mentioned in this report are located within the M16/157, M16/97 and M16/72 Mining leases and are held By Gilt Edge Mining Pty Lts, a wholly owned subsidiary of Evolution Mining ▪ The leases are subject to the WA state government 2.5% NSR royalty
Exploration done by other parties	*• Acknowledgment and appraisal of exploration by other parties.*	▪ Underground drilling on the Kundana mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited, Northern Star Resources and other predecessors.
Geology	*• Deposit type, geological setting and style of mineralisation.*	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Xmas and Xmas HW mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth*	▪ Refer to the drill hole information table in the Appendix of this report.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – Xmas HW Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
	o hole length.	
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ All drill results are reported as aggregates across the target zone. ▪ No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	▪ The orientation of target structures is well known for all in-mine exploration targets and true widths can be calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used. ▪ The assay results are reported as down hole intervals with an estimate of true width provided in Appendix.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	▪ Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.  ***Long Section view looking East showing the Xmas HW resource and significant intercepts returned for the quarter***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid*	▪ All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

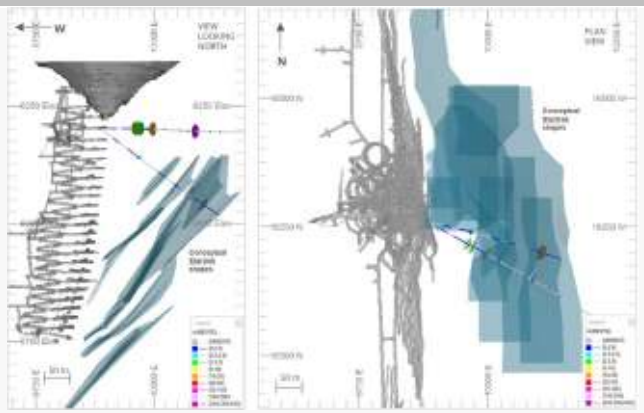
Mungari – Xmas HW Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
	misleading reporting of Exploration Results.	
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	▪ No other material exploration data has been collected for this drill program.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ Drilling will continue to target Xmas HW mineralisation, with emphasis on targeting a narrow high-grade laminated vein structure intercepted in previous drilling.

Mungari – RHP Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	*• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	▪ Diamond holes mentioned in this report are located within the M16/309 and M15/993 Mining leases held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). ▪ M16/309 is subject to two royalty agreements; however, neither of these is applicable to the Prospects described in this report. The agreements concerned are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. ▪ The leases are subject to the WA state government 2.5% NSR royalty
Exploration done by other parties	*• Acknowledgment and appraisal of exploration by other parties.*	▪ Underground drilling on the Raleigh and Hornet-Rubicon-Pegasus mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited, Northern Star Resources and other predecessors.
Geology	*• Deposit type, geological setting and style of mineralisation.*	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Raleigh mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other,

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – RHP Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
		the thickness of the sedimentary package is highly variable from absent to about forty metres true width. ▪ The Hornet-Rubicon-Pegasus mineralisation consists primarily of high-grade laminated vein hosted gold on the K2 plane of the Zuleika shear with additional mineralisation on associated lower order structures. The Falcon target is a related mineralised zone in the hangingwall to Pegasus and between the two main Zuleika structures, the K2 and Strzelecki structures.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	▪ Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	▪ All drill results are reported as aggregates across the target zone. ▪ No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	▪ The orientation of target structures is well known for all in-mine exploration targets and true widths can be accurately calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used. ▪ The assay results are reported as down hole intervals with an estimate of true width provided in Appendix.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	▪ Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari – RHP Section 2 Reporting of Resource Development Results		
Criteria	Explanation	Commentary
		 ***East-west section and plan view of significant results received for Startrek drilling during the March quarter.***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	▪ All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	▪ No other material exploration data has been collected for this drill program.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	▪ Drilling will continue to target Startrek mineralisation, with emphasis on targeting a narrow high-grade laminated vein structure intercepted in previous drilling. ▪ Drilling will also continue to target Nugget repeat structures at depth, below the currently modelled Nugget lodes.

APPENDIX 2 – DEC 2021 MINERAL RESOURCES AND ORE RESERVES

Group Gold Mineral Resource Statement as at 31 December 2021

Gold			Measured			Indicated			Inferred			Total Resource			CP
Project	Type	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	
Cowal[1]	Open pit	0.35	24.8	0.46	367	207.5	0.83	5,555	37.3	0.78	929	269.6	0.79	6,852	1
Cowal	Underground	1.50	-	-	-	22.4	2.47	1,776	13.3	2.32	991	35.7	2.41	2,766	1
Cowal[1]	**Total**		**24.8**	**0.46**	**367**	**229.9**	**0.99**	**7,331**	**50.6**	**1.18**	**1,920**	**305.3**	**0.98**	**9,618**	**1**
Red Lake	Underground	3.30	0.0	4.20	4	29.7	7.30	6,968	18.7	6.66	4,013	48.5	7.05	10,985	2
Bateman	Underground	2.50	-	-	-	2.1	4.93	335	3.0	4.37	422	5.1	4.60	757	2
Red Lake[3]	**Total**		**0.0**	**4.20**	**4**	**31.8**	**7.14**	**7,303**	**21.7**	**6.34**	**4,435**	**53.6**	**6.82**	**11,742**	**2**
Mungari[1]	Open pit	0.40	-	-	-	44.3	1.18	1,676	10.5	1.36	458	54.8	1.21	2,134	3
Mungari[4]	Underground	1.80	1.7	5.39	295	10.1	4.26	1,387	9.4	3.58	1,086	21.2	4.05	2,767	3
Mungari[1]	**Total**		**1.7**	**5.39**	**295**	**54.5**	**1.75**	**3,063**	**19.9**	**2.41**	**1,544**	**76.1**	**2.00**	**4,902**	**3**
Mt Rawdon[1]	**Total**	0.21	**6.3**	**0.32**	**65**	**27.2**	**0.55**	**481**	**5.7**	**0.46**	**84**	**39.2**	**0.50**	**630**	**4**
Ernest Henry[2]	**Total**		**13.3**	**0.69**	**294**	**32.2**	**0.78**	**808**	**25.9**	**0.69**	**572**	**71.4**	**0.73**	**1,674**	**5**
Marsden	**Total**	0.20	-	-	-	**119.8**	**0.27**	**1,031**	**3.1**	**0.22**	**22**	**123.0**	**0.27**	**1,053**	**1**
Mt Carlton[5]															
Total			**46.1**	**0.69**	**1,025**	**495.5**	**1.26**	**20,017**	**127.0**	**2.10**	**8,577**	**668.5**	**1.38**	**29,619**	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.
Mineral Resources are reported inclusive of Ore Reserves.
1. Includes stockpiles
2. Ernest Henry Operations reported Mineral Resources are above a 0.7% Cu cut-off within an interpreted 0.7% Cu mineralised envelope
3. Red Lake Mineral Resource cut-off is 3.3g/t Au except for Cochenour (3.0g/t Au) and HG Young (3.2g/t Au) deposit
4. Mungari Underground Mineral Resource cut-offs vary from 1.56g/t Au to 2.61g/t Au per deposit. The average underground cut-off is1.8g/t Au. The Mungari Mineral Resource estimate excludes the Falcon deposit (142koz) held by the East Kundana Joint Venture (Evolution Mining 51%, Tribune Resources Ltd 36.75% and Rand Mining (12.25%). Information on the Falcon deposit is provided in Northern Star Resources ASX release titled "Strong Growth in Reserves and Resources" dated 3 May 2021 and available to view at www.nsrltd.com
5. Group Gold Mineral Resources Competent Person (CP) Notes refer to 1. James Biggam; 2. Jason Krauss; 3. Brad Daddow; 4. Justin Watson; 5. Aaron Meakin (CSA Global)

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

APPENDIX 2 – DEC 2021 MINERAL RESOURCES AND ORE RESERVES

Group Gold Ore Reserve Statement as at 31 December 2021

Gold			Proved			Probable			Total Reserve			
Project	Type	Cut-Off (g/t)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	CP[7]
Cowal[1]	Open pit	0.45	23.9	0.46	356	99.7	0.99	3,164	123.6	0.89	3,520	1
Cowal	Underground	1.80	-	-	-	14.4	2.31	1,069	14.4	2.31	1,069	2
Cowal	**Total**		**23.9**	**0.46**	**356**	**114.1**	**1.15**	**4,233**	**138.0**	**1.03**	**4,589**	
Red Lake[3]	**Total**	4.50	-	-	-	**13.1**	**7.00**	**2,935**	**13.1**	**7.00**	**2,935**	**3**
Mungari[4]	Underground	4.82	0.8	4.89	132	2.6	4.33	365	3.5	4.46	498	4
Mungari[1,5]	Open pit	0.73	3.0	1.54	149	14.2	1.29	587	17.2	1.33	736	5
Mungari[1]	**Total**		**3.9**	**2.27**	**282**	**16.8**	**1.76**	**952**	**20.6**	**1.86**	**1,234**	
Mt Rawdon[1]	**Open pit**	0.33	**3.1**	**0.39**	**40**	**12.6**	**0.64**	**260**	**15.7**	**0.59**	**300**	**6**
Ernest Henry[2]	**Underground**		**9.8**	**0.77**	**241**	**19.2**	**0.35**	**217**	**29.0**	**0.49**	**459**	**7**
Marsden	**Open pit**	0.30	-	-	-	**65.2**	**0.39**	**817**	**65.2**	**0.39**	**817**	**8**
Mt Carlton[6]												
		Total	**40.7**	**0.70**	**919**	**241.0**	**1.22**	**9,414**	**281.7**	**1.14**	**10,333**	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
1. Includes stockpiles
2. Ernest Henry Operations reported Ore Reserve uses Glencore price assumptions: Gold Price ($US/oz): 1300, Copper Price ($US/t): 6500, Exchange Rate (AU:US): 0.75. December 2021 Ore Reserves reported above 0.7% Cu
3. Red Lake Ore Reserve cut-off is 4.5g/t Au except for Cochenour and Lower Campbell (4.1g/t Au), HG Young (3.0g/t Au) and Upper Campbell (2.5g/t Au)
4. Mungari Underground Ore Reserve cut-off is 4.82g/t Au except for Kundana (4.08g/t Au) and Frog's Leg (2.90g/t Au)
5. Mungari Open Pit Ore Reserve cut-offs vary from 0.61g/t Au to 0.80g/t Au per deposit. The average open pit cut-off is 0.73g/t Au
6.Group Gold Ore Reserve Competent Person (CP) Notes refer to 1. Dean Basile (Mining One); 2. Joshua Northfield; 3. Brad Armstrong; 4. Peter Merry; 5. Chris Honey; 6. Martin Sonogan; 7. Mike Corbett (Glencore); 8. Anton Kruger

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

APPENDIX 2 – DEC 2021 MINERAL RESOURCES AND ORE RESERVES

Group Copper Mineral Resource Statement as at 31 December 2021

Copper			Measured			Indicated			Inferred			Total Resource			
Project	Type	Cut-Off (%)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	CP[1]
Marsden	Total	0.2	-	-	-	119.8	0.46	553	3.1	0.24	7	123.0	0.46	560	1
Ernest Henry	Total	0.7	13.3	1.25	165	32.2	1.29	416	25.9	1.17	304	71.4	1.24	885	2
Mt Carlton[2]															
		Total	13.3	1.25	165	152.1	0.64	969	29.0	1.07	311	194.4	0.74	1,445	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding. Mineral Resources are reported inclusive of Ore Reserves
1. Group Mineral Resources Competent Person (CP) Notes refer to: 1. James Biggam; 2. Aaron Meakin (CSA)

Group Copper Ore Reserve Statement as at 31 December 2021

Copper			Proved			Probable			Total Reserve			
Project	Type	Cut-Off%)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	CP[3]
Marsden	Total	0.3	-	-	-	65.2	0.57	371	65.2	0.57	371	1
Ernest Henry[1]	Total	0.7	9.8	1.41	139	19.2	0.68	130	29.0	0.93	269	2
Mt Carlton[2]												
		Total	9.8	1.41	139	84.4	0.59	501	94.2	0.68	640	

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
1. Ernest Henry Operations reported Ore Reserve uses Glencore price assumptions: Gold Price ($US/oz): 1300, Copper Price ($US/t): 6500, Exchange Rate (AU:US): 0.75
2. Group Ore Reserve Competent Person (CP) Notes refer to: 1. Anton Kruger; 2. Mike Corbett (Glencore)

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 16 February 2022 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.