

Mt Rawdon operation

A long history of reliable production



Location: 75km south west of Bundaberg, Queensland
Producing: Gold and silver
Management: Owner operator
Site management: Ben Young - General Manager
Mine Site contact number: +61 7 4156 2222

Situated on the traditional lands of the Bailai, Gurang, Gooreng Gooreng and Taribelang Bunda People who make up the Port Curtis Coral Coast native title claim group.

Evolution has owned and operated Mt Rawdon since November 2011 and has a long history of reliable production with over 2.0 million ounces of gold produced to date.

Our team at Mt Rawdon exemplifies thinking differently especially when driving improvements from a safety and production perspective. Investigations are currently underway on a sustainability project utilising the post-mining open pit for a pumped hydro installation. About 85% of our Mt Rawdon workforce reside in the Wide Bay region with 50% from the local Mt Perry district.

- Strong safety and risk management culture
- Current life of mine:
 - Mining currently scheduled to ~ end of FY24
 - Processing to continue until ~ end of FY25
- A positive legacy - progressing studies to convert the open pit into a pumped hydro water reservoir post completion of mining
 - Water pumped to higher elevation during periods of low energy demand
 - Water flows back into lower reservoir generating electricity

➔ Key Facts

- **FY24F gold production¹:** 70,000oz +/-5%
- **FY24F AISC Guidance¹:** A\$1,850/oz +/-5%
- **TRIF²:** 7.06 (12mma)
- **Mineral Resources³:** 28.8Mt at 0.52g/t Au for 478koz
- **Ore Reserves³:** 10.9Mt at 0.61g/t Au for 216koz
- **Mining method:** conventional open pit
- **Plant capacity:** 3.5Mtpa
- **Process method:** conventional crush-grind-CIL to produce dore
- **Recovery:** 85.6%
- **Residential:** ~240 workforce
- **Power:** Ergon transmission, AGL Energy supply 25 kwhr/t

1. Production and cost guidance as at 30 June 2023. AISC is based on Gold price of A\$2,650/oz (royalties) and copper price of A\$12,500/t (by-product credits)

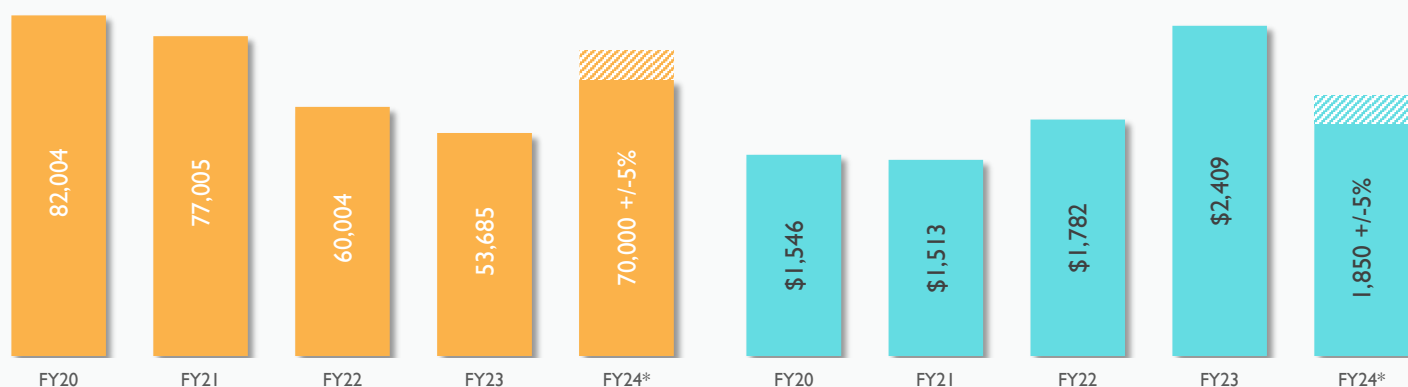
2. TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12 month moving average to June 2023

3. See ASX release 16 February 2023 "Annual Mineral Resources and Ore Reserves Statement".

Snapshot

Gold production (oz)

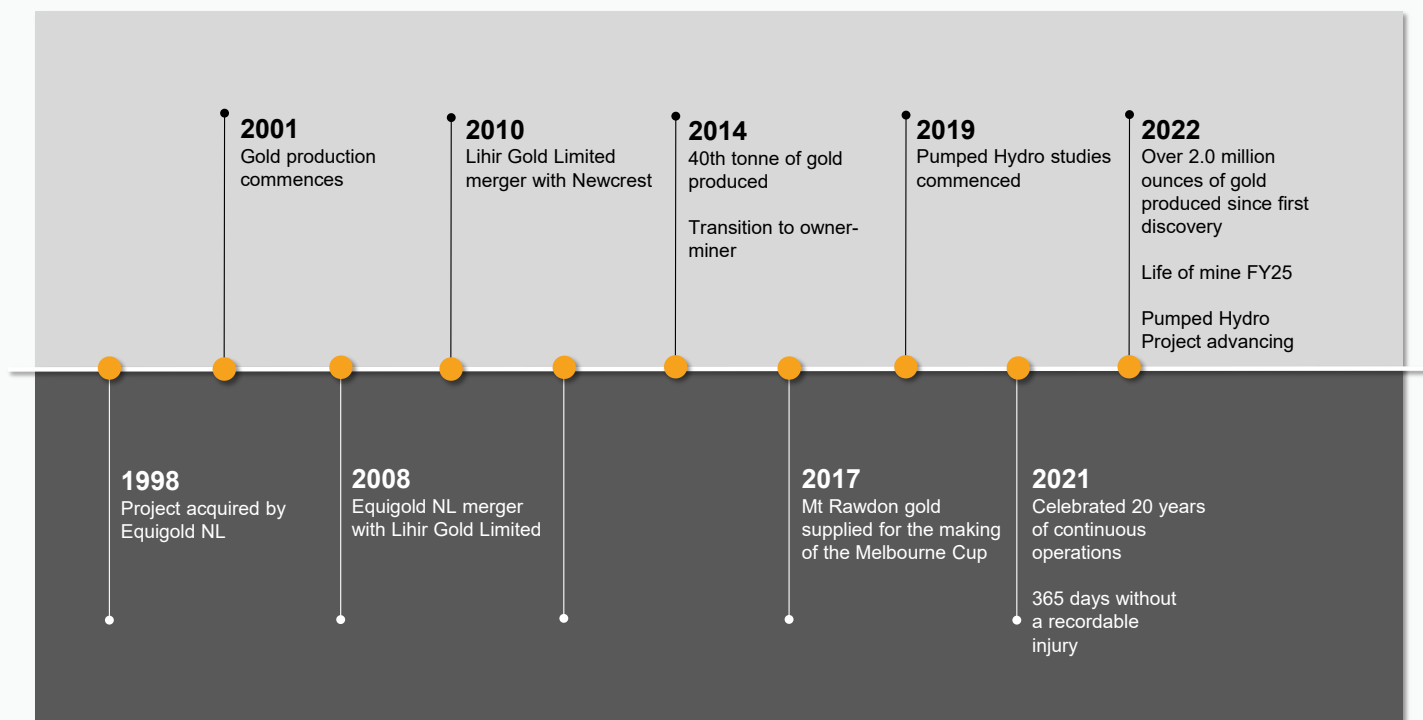
AISC (A\$/oz)



* denotes guidance for FY24

Historic performance data can be accessed at our [Interactive Analyst Centre™](#)

History - Mt Rawdon



Mineral Resources (Dec 22)

Ore Reserves (Dec 22)



1. See ASX release entitled "[Mineral Resources and Ore Reserves Statement](#)" released to ASX on 16 February 2023 and available to view at www.evolutionmining.com.au

Sustainability

Sustainability is a strategic pillar for Evolution and we have published nine Sustainability Principles that provide the foundation for how we approach and integrate Sustainability into everything we do. These principles align with the United Nations Sustainable Development Goals and support our drive for improvement as we mature in our sustainability journey. The work we do on sustainability reflects our values driven approach to creating measurable value for our stakeholders through safe, reliable, low-cost gold production in an environmentally and socially responsible way.

Our sustainability efforts and higher levels of transparency have been recognised, with Evolution maintaining a rating of 'AA' in the MSCI ESG Ratings assessment for resilience to long term environmental, social and governance (ESG) risks, and ranked among the top five industry leaders globally for 'Health and Safety' and 'Business Ethics and Fraud' (FY20). We have also been recognised as a member of the Dow Jones Sustainability Index (DJSI) Australia, ranking Evolution in the top performing Australian mining companies for corporate sustainability in their annual assessment and are signatories to the United national Global Compact (UNGC).

Our [Annual and Sustainability report](#) provided on our website describes our approach and performance in the areas of health and safety, environmental stewardship, helping our communities thrive, cultural heritage, innovation and the development of our people. Some of the highlights from Red Lake are provided below:

Health and Safety

Integral to the sustainability of our business is the health, safety and wellbeing of our people. We have a strong health, safety and wellbeing culture with the ambition of being an injury free workplace.

Environment

We believe in striving beyond legislative compliance to achieve best practice and to build trust and meet the expectations of the communities in which we operate. We are focused on enhancing environmental stewardship in line with our Net Zero Commitment and Sustainability Principles through the implementation of our sustainability performance standards and life of mine environmental management plans across all of the operation.

Community

Securing the support of communities in which we operate is core to our operation. The Mt Rawdon operation sits within the local communities of Mt Perry, Gin Gin, Biggenden and Gayndah. It is surrounded by the traditional lands of the Byellee, Gooreng Gooreng, Gurang and Taribelang Bunda people who make up the Port Curtis Coral Coast native title claim group. We are proud to partner with our communities to achieve meaningful outcomes and generate shared value. A local approach is critical to support regional economic benefit. We invest in and partner with our communities to achieve meaningful outcomes and we prioritise local procurement and employment and training opportunities, as well as health and wellbeing initiatives. We work in partnership with schools to raise awareness of the benefits of mining and future career pathways into the industry.

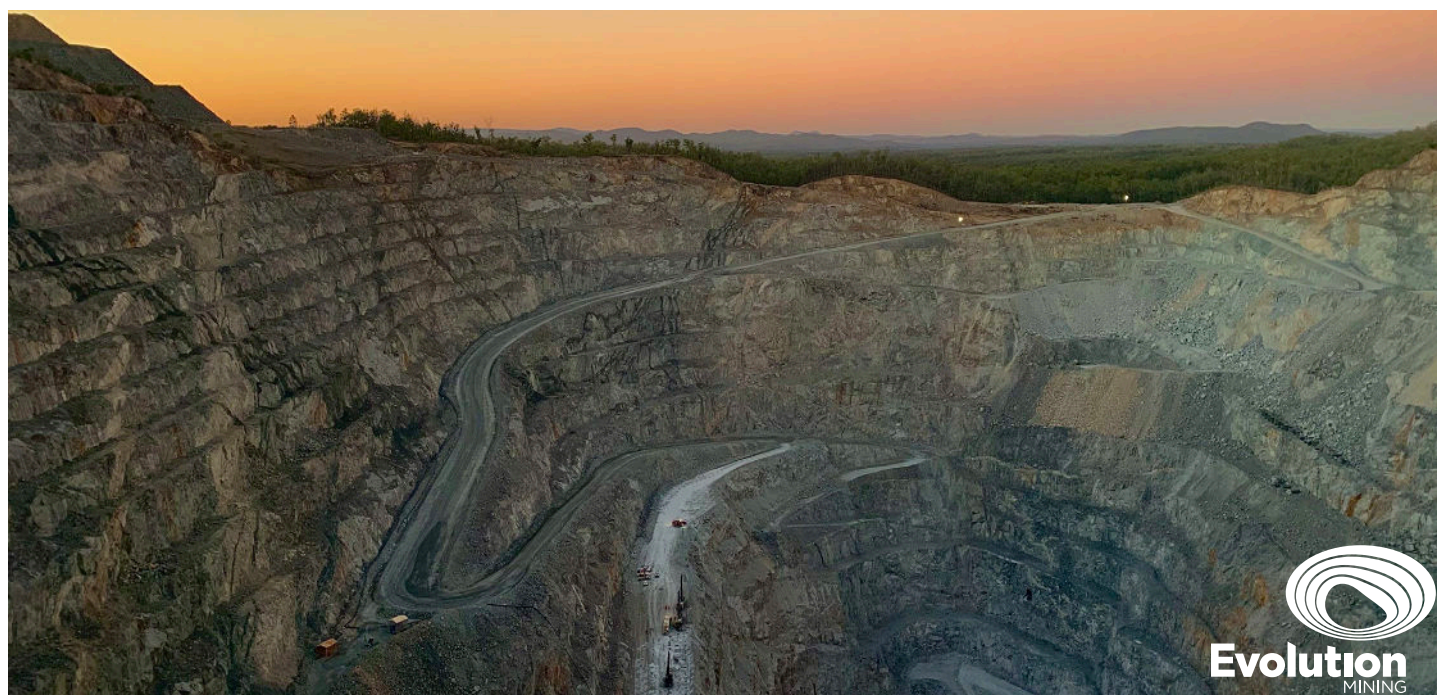
Geology

The Mt Rawdon gold deposit is a massive intrusive-related low grade gold deposit that exhibits excellent characteristics conducive to low cost mining and treatment. Alluvial gold was first discovered on the hill flanks in 1946 leading to early mining endeavours however the gold grade was too low to be profitable in those times. The gold mineralisation is closely associated with fine disseminated pyrite and base metal sulphides as well as in irregular discrete veinlets within the igneous host rocks. The gold grade is statistically independent of the sulphide percentage of the host however. The host rocks are predominantly rhyodacitic intrusives, breccias and a related volcanoclastic pile, with the orebody dipping moderately to the south west.

Mining

Mining production is derived from a single open pit, utilising conventional drill and blast, load and haul methodologies, mining 12m benches. Mining is scheduled until approximately the end of FY2024 at current estimates. Processing low grade stockpiles will continue until the end of FY25.

Mining method/s:	Drill, blast, load and haul
Ore mined:	2.19Mt per annum (FY23)
Waste mined:	2.26Mt per annum (FY23)
Mining contractor:	Owner operator since July 2014
Mine work roster:	7/7 (operators and maintenance, blast crews)
Haulage / mine trucks:	10 x MT3300 Terex, 2 x Komatsu 785-7
Shovels / excavators / loaders:	2 x Komatsu PC3000, 1 x Komatsu PC1250
Dozers:	3 x Komatsu 375-5
Haul road maintenance regime / equipment:	1 x CAT16M graders, 1 x Komatsu 465-7 water truck, 1 x CAT777D water truck
Drilling equipment:	2 x DPI1500, 1 x Atlas D65
Explosives:	Maxam watergel emulsion/detonation
Mine survey equipment / products:	Trimble survey equipment
Geotechnical equipment/products:	InSAR, Geomos, Radar, Piezometer
Mine planning software:	Deswik



Processing

The Mt Rawdon processing plant consists of primary and secondary crushing, SAG and ball milling, followed by conventional cyanidation leaching. Gold feed is recovered through a gravity circuit prior to the flotation circuit to produce doré gold bars which are sold to the ABC Refinery in Sydney.

- **Ore treatment/processing method/s:**
Conventional crush-grind-CIL to produce gold doré
- **Annual average throughput rate:**
3.4Mtpa (FY22)
- **Nameplate capacity of plant:**
3.5Mtpa
- **Crushing plant total capacity**
720tph (two stage crushing)
- **Power**
Ergon transmission, AGL Energy supply 25kwh/t
- **Primary crushing/grinding plant/machinery**
Allis Chalmers 42/65 superior gyratory
- **Secondary crushing/grinding plant/machinery:**
Jaques J65. Pre screen with double deck Joest vibrating screen. Synton feeder to screen and bypass using an overflow bin for lump. Nominal reduction ratio of 5-1 (125mm primary crush to 25mm secondary crush)
- **Grinding plant equipment:**
Dominion 28' SAG, Nordberg 42/70HG ball mill
- **Grinding media:**
High manganese steel, 125mm ball (steel lined SAG mill) 64mm & 50mm balls (rubber lined ball mill). Grind size 60% -106µm
- **Screening plant/equipment:**
Wet screen
- **Recycle crusher:**
Autofine 736 Cone Crusher (Allis Chalmers)
- **Mineral liberation/recovery method:**
CIL
- **Mineral liberation plant/equipment:**
1 x 1,500m³ leaching tank, 5 x 1,500m³ adsorption tanks
- **Mineral recovery plant/equipment:**
Tanks
- **Gravity circuit:**
Knelson Concentrator 13% of gold recovered by gravity
- **Process pumps:**
Warman 10/12 split casing
- **Chemical/reagents used:**
Air Liquide (oxygen), Graymont (lime), Elgas (LPG), IXOM (HCl, caustic), Orica (cyanide), Jacobi (carbon)
- **Refining plant/equipment:**
8t AARL elution column
- **Process control system:**
Wonderware
- **Maintenance system:**
Pronto
- **Work roster:**
7/7 - operations, 8/6, 5/2 4/3 - maintenance, 5/2 4/3 - technical

Process flowsheet

