

Inspired people
creating a premier
global gold company

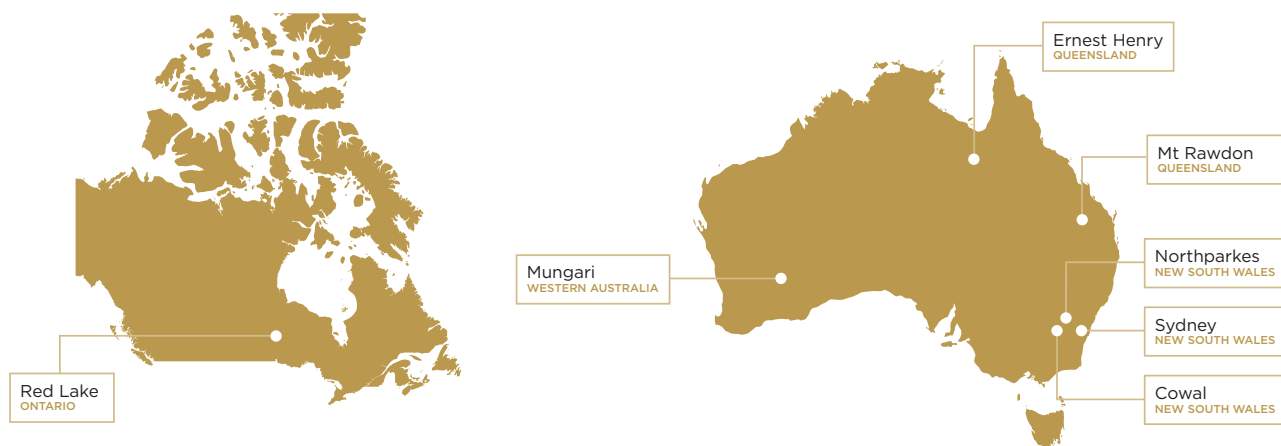


2023 Gender Pay Gap Statement



About Evolution

Evolution Mining (Evolution) is a leading, globally relevant gold mining company formed in November 2011. Headquartered in Sydney, New South Wales, Evolution is listed on the Australian Securities Exchange (ASX:EVN). Evolution operates six mines in Australia and Canada following the acquisition of Northparkes in December 2023. In Financial Year 2023 (FY23) Evolution produced 651,155 ounces of gold at an All-in Sustaining Cost of \$1,450 per ounce – continuing to place Evolution as one of the lowest cost global producers.



Our Purpose

To deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way.

Our Vision

Inspired people creating a premier global gold company.

Our Values

Our values guide our behaviours and the decisions we make in the workplace every day: Safety, Excellence, Accountability and Respect.



Safety

Think before we act,
every job, every day



Excellence

We take pride in our work,
deliver our best and always
strive to improve



Accountability

It is my responsibility.
I own it – good or bad



Respect

We trust each other,
act honestly and consider
each other's opinions

Our Gender Pay Gap Report

At Evolution we understand that our success is underpinned by our people bringing their true individual selves to work, and living our values of Safety, Excellence, Accountability and Respect. We work hard to strengthen our culture of respect and transparency in communication and reporting, and actively listen to our people to address their concerns.

Our focus is on attracting and retaining the best talent and providing a dynamic workplace that offers a range of experiences, career development opportunities, and an inclusive environment where all employees are treated with dignity and respect.

As an equal opportunity employer, we do not discriminate on the grounds of gender, race, age, ethnicity, nationality, disability, sexual orientation, relationship status, religion, or other attributes. We are committed to respecting differences and enabling a diverse mix of people to work effectively together, by creating an inclusive environment where all people feel respected, connected, and can do their best work.

A range of policies and standards are in place that outline the expected standards of behaviour and create the basis for an inclusive and diverse workforce, including a Code of Conduct, flexible working principles, Inclusion & Diversity Policy, and a range of employee support networks including Whistleblower policy; EAP; and Workplace Contact Officers.

Gender Mix Participation

Female representation in the Evolution workforce in FY23 was 18.4% (FY22: 19%) compared to the Australian industry average of 22% due to higher attrition rate of women versus men. The number of females in Senior Leadership positions increased to 14.3% in FY23 (FY22: 10%).

In FY23, Evolution announced gender workforce participation targets with the first target to see Evolution aligned to the Australian Mining Industry average. By the end of FY25, Evolution has committed to 22% of the workforce being female. Due to the workforce and geographic diversity of our operations, each operation will be developing and implementing targeted actions within FY24 and FY25 with attention to attraction, retention, inclusion and overcoming unconscious biases, to meet this target. At the end of January 2024 our total female representation is trending in the right direction at 18.98%.

Evolution Mining Gender Pay Gap Comparison

Evolution's median total remuneration Gender Pay Gap (GPG) is 17.7% with the Industry Comparison Group 14.3%. Australia's median total remuneration GPG for 2022-23 is 19.0%.

Median Gender Pay Gap

| | Your Organisation | Industry Comparison |
|---------------------------|-------------------|---------------------|
| Median total remuneration | 17.7% | 14.3% |
| Median base salary | 19.0% | 12.2% |

Note:

- Part-time/casuals/part-year employees are annualised to full-time equivalent.
- The 2022-23 gender pay gap calculations does not include voluntary salary data submitted for CEO, Head of Business(es), Overseas managers and Casual managers. It also excludes employees who did not receive any payments during the reporting period.
- Employees identified as non-binary are excluded while the Agency established the baseline level for this new information.

Whilst the GPG compared to industry is higher, it trends lower than the national median.

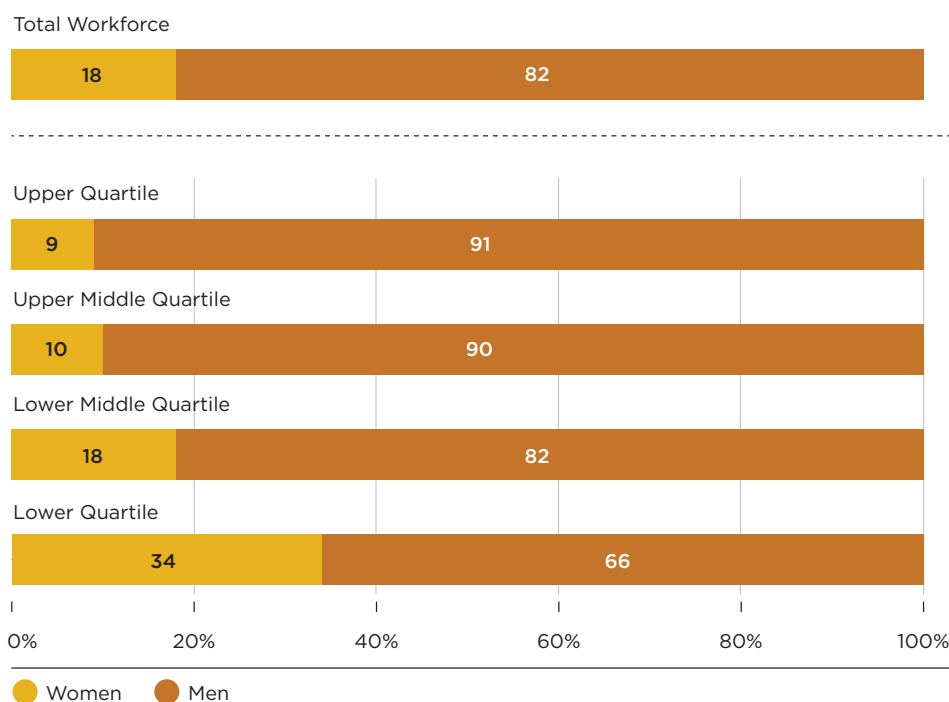
Gender Composition by Pay Quartile

Evolution's gender composition by pay quartile is reflective of both a smaller representation of women in the workforce and the low representation of women at senior levels compared to men.

Evolution is working to increase the representation of women at senior levels and some of our recent initiatives have included;

- Application of Evolution-wide Internal (Succession) Talent Pool processes that promote consistency, inclusivity and fairness into internal role appointments
- Female participation in leadership programs and mentoring programs (mentor/mentee opportunities)
- Gender neutral language/elimination of casual sexism in role titles and colloquialisms
- Implementing consistent inclusive recruitment processes and practices across the organisation
- Embedding inclusion in all of our leadership programs
- Leaders Transition Program including coaching for Managers.

Whilst there is commitment to improve representation at senior levels, remuneration will appear lower for women in the short term as total remuneration includes our long-term incentive program (LTIP) which requires a minimum of three years employment prior to first vesting. At our senior levels, women have lower tenure than male colleagues and some have not yet reached the initial LTIP vesting milestones to enable this incentive value to be included in the total remuneration calculation for WGEA reporting.



Note:

- Part-time/casuals/part-year employees are annualised to full-time equivalent for average total remuneration and does not include voluntary salary data submitted for CEO, Head of Business(es), Overseas managers and casual managers.

Remuneration at Evolution

Given the competitiveness in the market for talent especially in our industry, and our desire to attract high performing individuals to Evolution, remuneration (including total remuneration) is benchmarked on a bi-annual basis against role specific market data.

A formal gender pay gap analysis is also conducted on a bi-annual basis, and any identified gaps are assessed and, where required, adjusted accordingly to deliver gender-based pay parity by role.

Our approach to driving greater inclusion in Evolution

We recognise the benefits of having an inclusive and diverse workforce, where people's diverse experiences, perspectives and backgrounds are valued and utilised. We aim to have everyone at Evolution feel respected, comfortable, and confident to bring their best self to work every day and to grow professionally and personally.

Our people are the most significant enabler as they drive business performance and success. It is our role to ensure the workforce feels equipped, engaged, and motivated to succeed. We do this by providing a safe and healthy workplace, a supportive team, strong leadership, and meaningful work with career and development pathways for those with appetite and ambition.

We believe in equal pay for work of equal value and continue to identify and address any gender pay gap issues. In the FY23 Remuneration Review, we analysed the remuneration of employees against their specific market data (Australia and Canada) addressing gender-based pay parity.

We report annually to Workplace Gender Equality Agency (WGEA) and have done so since the inception of the Company in FY12. Evolution uses the report and industry comparisons to look for improvements in policies and practices to address any gender pay disparities within Australia, with a 3% reduction in overall reported gender pay gap year on year in Australia.

Inclusion and Diversity Project

Inclusion and Diversity continues to be important at Evolution as it supports our values driven culture, the communities in which we operate and our people to feel like they are included and belong at Evolution. We recognise inclusion drives more positive diversity, and diverse backgrounds and thinking, respectful teamwork, innovative outcomes, and stronger business results.

In FY23, we:

- Implemented a Global Inclusion & Diversity Committee co-led by two senior leadership members and includes representatives across all sites. A focus for FY23 was understanding the structural barriers for females and other minorities across the organisation.
- Refreshed our Inclusion and Diversity Policy reinforcing our commitments. It applies to all aspects of employment, including recruitment, training and development, remuneration and performance management.
- Introduced an Inclusion metric through the 'Your Voice' engagement survey to understand our people's perception of inclusion at Evolution. The result through the pilot was 64% favourable and 26% with a neutral response. The results give us an opportunity to understand the drivers to increase inclusion which include employees understanding if Evolution can meet their career goals, having open and honest conversations, and supporting employees through change.
- Implemented two education programs: Leading Inclusion for leaders and Inclusion Awareness for employees. 100% of leaders and 94% of all other employees completed the training.
- Managers once removed held 'Living our Values' conversations to check in on culture, values, and inclusion at Evolution with 100% of employees.
- Conducted annual site audits of their inclusive practices, facilities, and symbols.
- Implemented a communications strategy to highlight the diversity of our workforce.
- Investigated structural barriers for women and cultural minorities in Evolution, the outcomes of which are being implemented. The outcomes include consistent communication of reporting mechanisms such as introduction of Workplace Contact Officers, implementing diversity targets, embedding flexibility in how we work and increasing numbers of women in senior leadership roles.
- Launched two Flexible Working Playbooks and associated training supporting employee and leader conversations, aligned to our flexible working principles across Evolution.
- Continued to communicate and highlight our commitment to inclusion and diversity via induction and onboarding programs.
- Continued to act on gender equality within our workforce, including the matching of superannuation payments for our people on the unpaid portion of parental leave in Australia, provision of domestic or family violence leave, and the provision of parental leave for secondary carers, as reported to the Workplace Gender Equality Agency.