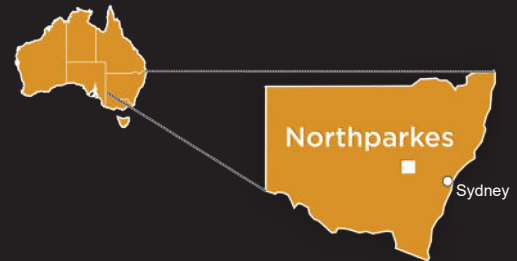




Northparkes Operations

Established, long-life copper-gold asset with significant upside potential



www.evolutionmining.com.au

Location: 300km west of Sydney, 27km north-west of Parkes
Site management: Robert Cunningham - General Manager
Situated on the traditional lands of the Wiradjuri People

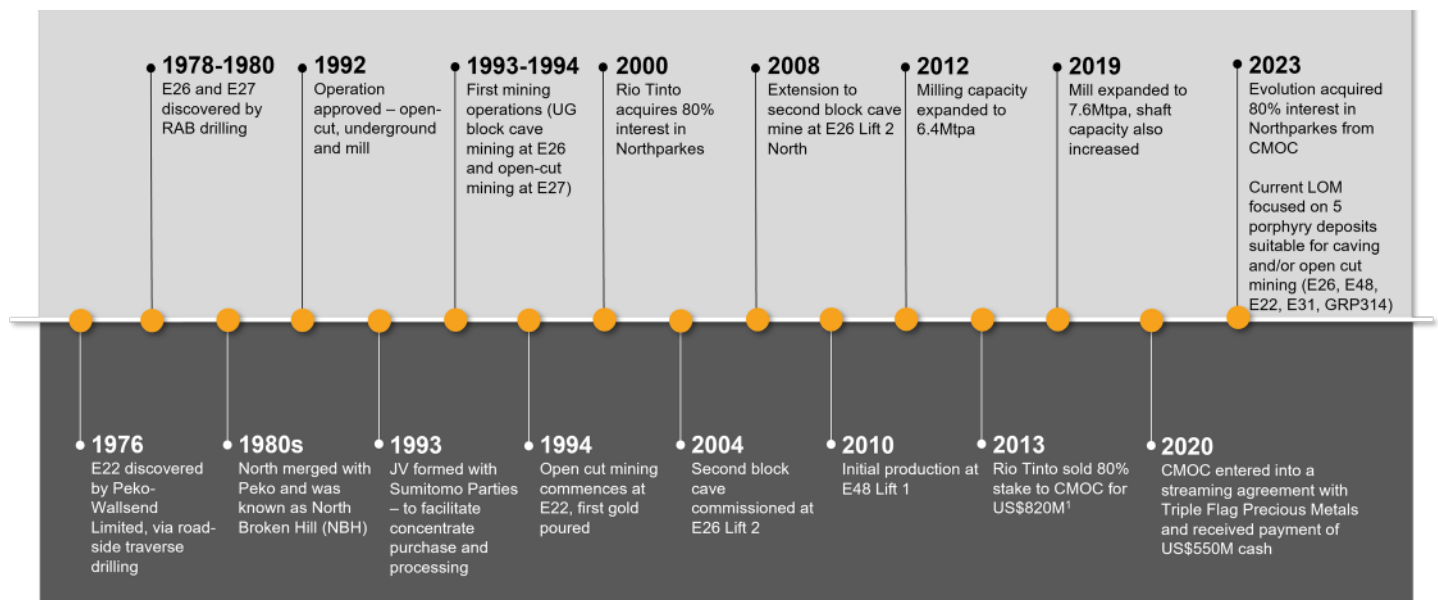
Producing: Copper, gold, silver
Management: Owner operator
Contact number: +61 2 6861 3000

Key facts

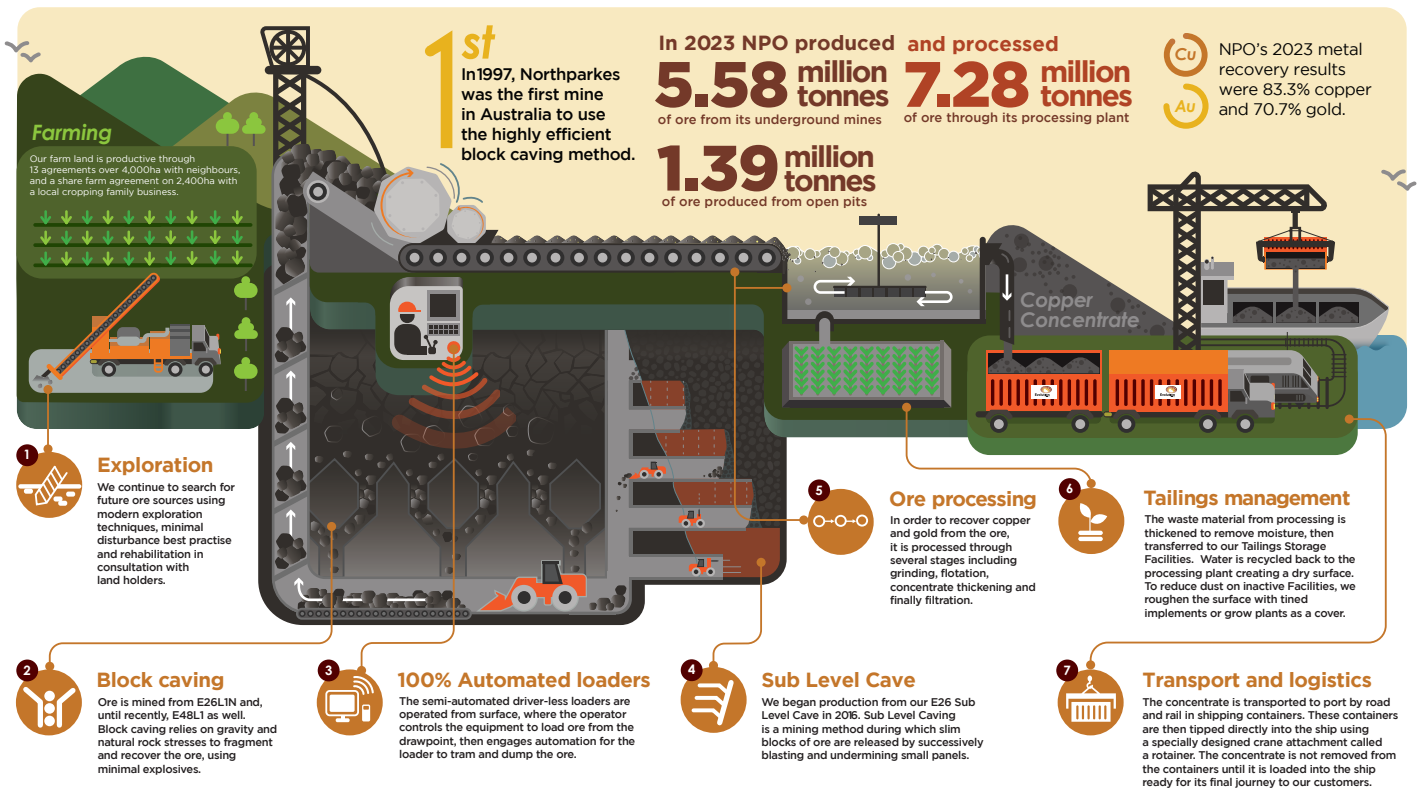
- **FY24 gold production guidance¹:** 19,000oz +/-5%
- **FY24 copper production guidance¹:** 12,500t +/-5%
- **FY24 AISC guidance¹:** A\$150/oz +/-5%
- **Mineral Resources²:** 420.8Mt at 0.19g/t Au and 0.55% Cu for 2.6Moz of gold and 2.3Mt of copper
- **Ore Reserves²:** 75.0Mt at 0.27g/t Au and 0.51% Cu for 662koz of gold and 386kt of copper
- **Tenement package:** 1,096km²
- **Permitted mine life:** 2032
- **Mining method:** underground and open pit
- **Ownership:** 80% Interest, joining the Sumitomo Group (20% interest) in a longstanding joint venture
- **Plant throughput:** ~7.6Mtpa (permit to 8.5Mtpa)
- **Process method:** crushing, grinding, flotation, thickening/filtering
- **Recovery³:** ~86% copper, 71% gold
- **Grid power:** through 132kV transmission line
- **Mineralisation type:** Porphyry copper-gold (bornite-chalcocopyrite)
- **Workforce:** ~400, ~91% residing locally
- **Mining commenced:** 1993
- **Processing commenced:** 1994

1. Production and cost guidance as at 5 December 2023. Northparkes Guidance is for the 80% portion attributable to Evolution Mining for the 6 months to June 2024. AISC is based on Gold price of A\$2,650/oz (royalties) and Copper price of A\$12,500/t (By-product credits)
 2. The reported Mineral Resource shown for Northparkes is exclusive of Ore Reserves. The values reported reflect the 80% portion attributable to Evolution Mining only. Triple Flag Metal Purchase and Sale Agreement purchased 67.5% of gold production capped at 630koz gold, followed by 33.75% gold production for the remaining life of mine with ongoing payments equal to 10% of the spot metal price delivered – 41koz delivered under this agreement to 31/12/2023 For further details refer to ASX release “[Mineral Resources and Ore Reserves Statement](#)” released to ASX on 14 February 2024
 3. Recovery up to 31 March 2024 under Evolution ownership.

History



Northparkes Value chain



Sustainability

Sustainability is integrated into everything we do in support of our purpose to deliver long-term stakeholder value through low-cost production in a safe, environmentally and socially responsible way. See our [Annual and Sustainability report](#) which 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.

Health and Safety

Safety is a core value at Evolution Mining and the wellbeing of everyone on site is crucial to our success as a company. We work to ensure everyone leaves the workplace, the same way they arrive. To accomplish this, we have an ever-improving health and safety culture, with an injury-free workplace target. Taking a risk-based approach our focus is on visible safety leadership via safety interactions, hazard identification, actively controlling critical and material risks and increased learnings from incidents through storytelling.

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. We are focused on enhancing environmental stewardship through the implementation of our environmental standards and life of mine environmental management plans across all project sites. For further information please visit www.evolutionmining.com.au.

The Northparkes environmental management system has been certified to ISO14001 for 20 years as of 2024.

Community

Northparkes is committed to developing strong and enduring relationships based on respect, honesty, two-way dialogue and transparency. Several approaches are employed to formally engage, monitor, and report to our community stakeholders.

Community Consultative Committee (CCC)

The committee meets at least twice a year to update members on business operations and receive community feedback. The committee is chaired by a third-party member and includes representatives from Northparkes, neighbours, community members, local business groups, Parkes Shire Council and Forbes Shire Council.

Contact npo.externalrelations@evolutionmining.com to submit a question to the Community Consultative Committee

Wiradjuri Executive Committee (WEC)

The WEC meets quarterly to identify opportunities and develop projects that support Wiradjuri people in the community. The WEC is made up of two members from the Peak Hill Local Aboriginal Land Council, two from the Wiradjuri Council of Elders and two from Northparkes.

Northparkes invests in the future of our community through meaningful partnerships and awards programs. The Northparkes Community Investment Program awards a total of \$100,000 to successful applicants each year. Applications are accepted year-round and are reviewed during May and October each year. In addition to the Community Investment Program, we have, Northparkes is committed to several long-term community partnerships including contributions supporting Parkes Grants Officer and Aboriginal Project Officer roles, project Sprouts, Parkes sports grants, Parkes Elvis Festival, and others.

Discovery

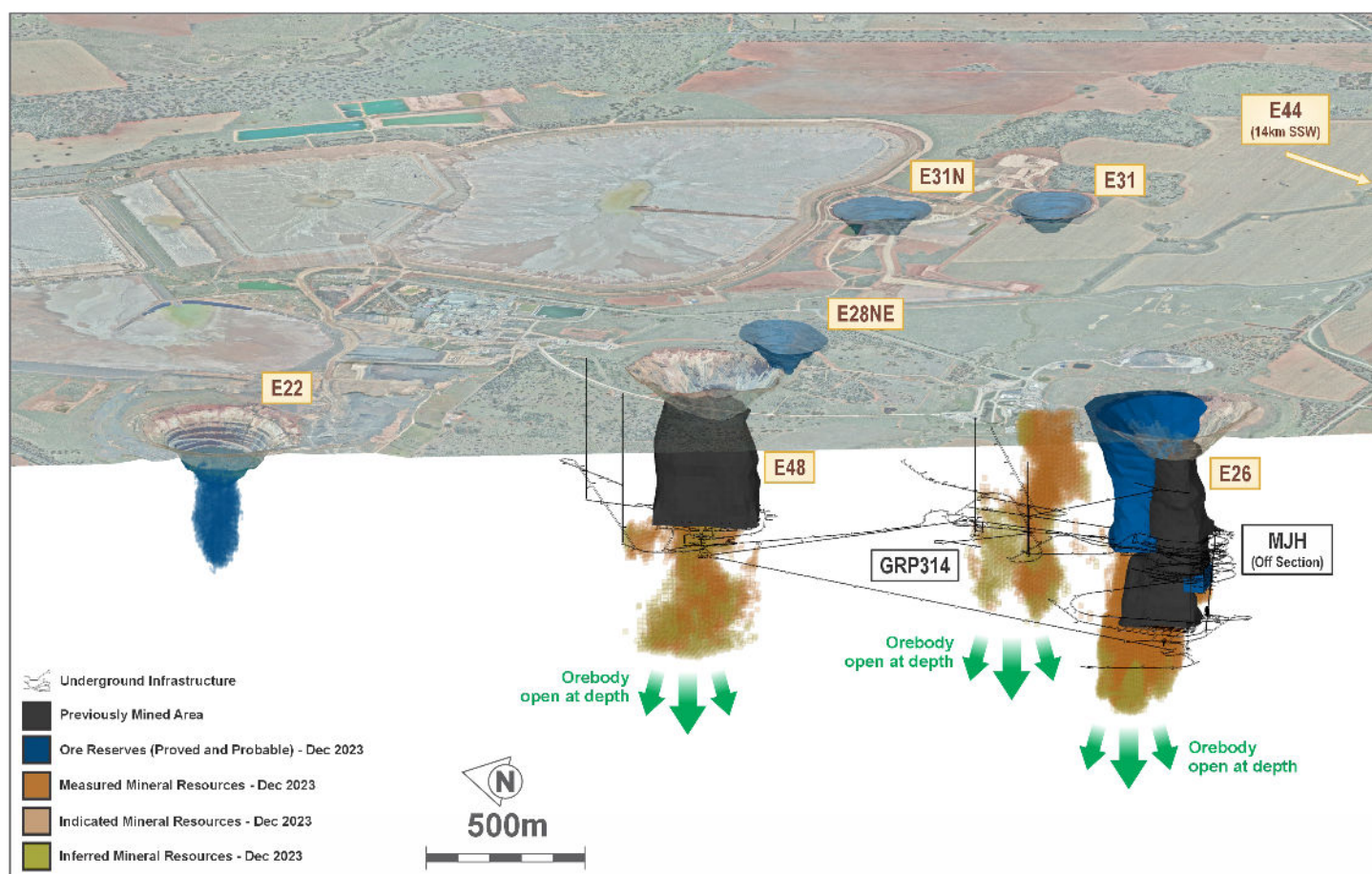
Northparkes has a history of ongoing discovery of new copper-gold ore bodies since the initial discovery of E22 in 1976. Evolution is committed to realising continued organic growth opportunities for additional copper and gold resources around the existing ore bodies and across the ~1,100km² of exploration tenure. These tenements remain highly prospective for porphyry Cu-Au (like E26 and E48), skarn and epithermal gold deposits (similar to E42 and GRE46 at Evolution's Cowal Gold Operations).

Geology

Resources at Northparkes are associated with alkalic porphyry copper-gold deposits. Copper and gold mineralisation occurs as quartz-sulphide veins, breccia-fill and disseminations developed in and around clusters of pencil-shaped magmatic intrusions of quartz monzonite composition. Copper occurs as bornite (Cu₅FeS₄) and chalcocopyrite (CuFeS₂), while gold occurs as microscopic native gold grains within and around the copper sulphides.

Both the alkalic porphyry copper-gold deposits at Northparkes and the epithermal gold deposits at Evolution's Cowal Gold Operations formed between 455 and 435 million years ago (Ma) in the Macquarie Arc, an ancient oceanic volcanic arc that was active during the Ordovician to early Silurian Period. Northparkes deposits occur within the Goonumbla Volcanics and Wombin Volcanics of the Goonumbla Volcanic Complex. They are composed of a gently folded sequence of andesitic to trachyandesitic and trachytic volcanics and volcanoclastic sedimentary rocks and minor monzodiorite sills that were deposited and emplaced in a submarine to partially emergent setting. This volcanic sequence was then intruded by a biotite-quartz monzonite stock at around 444Ma before quartz monzonite porphyry pipes and dykes intruded through and around the edges of the biotite-quartz monzonite at around 437Ma. These quartz monzonite porphyries introduced the copper and gold that we are mining today.

Mining



E48:

- E48 lift 1 (L1) commissioning completed in mid-2011 (block caving method)
- 100% automated mining achieved in October 2015
- Mining of E48 was completed in December 2023
- E48 second lift (E48L2) is part of the LOM plan

E26:

- E26 mining areas are comprised of L1, L2, L1N block caves and the E26 sub-level cave (SLC)
- Current mining is focused on E26SLC (commenced 2016) and E26L1N block cave (commenced 2022)

Process flowsheet

The Northparkes processing plant is designed for sulphide ore and includes crushing, stockpiles, grinding mills, froth flotation area and storage. The sulphide flotation process is used to produce a concentrate containing copper, gold and silver. Concentrate is trucked/railed to Port of Newcastle and shipped to international clients.

NORTHPARKES PROCESS FLOWSHEET

A SIMPLE, WELL ESTABLISHED CONVENTIONAL CRUSHING, GRINDING AND FLOTATION PROCESS

