

**NOTICE OF ANNUAL GENERAL MEETING 2024**  
**EXPLANATORY MEMORANDUM**  
**SHAREHOLDER VOTING FORM**

**Date of Annual General Meeting**

Thursday 21 November 2024

**Time of Annual General Meeting**

11am (AEDT)

**Venue of Annual General Meeting:**

The Mint

10 Macquarie Street

Sydney NSW 2000

Evolution Mining Limited

ABN 74 084 669 036

**Sydney Office**

P +61 2 9696 2900

F +61 2 9696 2901

Level 24

175 Liverpool Street

Sydney NSW 2000

[www.evolutionmining.com.au](http://www.evolutionmining.com.au)

17 October 2024

Dear Shareholder

On behalf of the Board of Directors, it is my pleasure to invite you to attend the 2024 Annual General Meeting (AGM) of Evolution Mining Limited (Evolution or Company). The AGM will be held as a physical meeting at The Mint, 10 Macquarie St, Sydney, commencing at 11am (AEDT) on Thursday 21 November 2024.

## Items of business

At the AGM, we will provide an overview of Evolution's performance during the financial year ended 30 June 2024 and share an update on the progress with our strategy of inspired people creating a premier global gold company.

The AGM also provides you with an opportunity to vote on matters important to you as a shareholder.

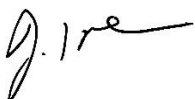
The resolutions for shareholders to consider and vote on are the following:

- the adoption of the FY24 Remuneration Report
- the election of Fiona Hick and re-election of Jason Attew as Non-Executive Directors of the Company
- the granting of performance rights to the Executive Chair Jacob (Jake) Klein and Managing Director and CEO Lawrence (Lawrie) Conway
- the renewal of the proportional takeover provisions
- the approval of the financial assistance related resolutions

The Evolution Board recommends shareholders vote in favour of all resolutions. Further detail on each of these resolutions is set out in the Notice of Meeting.

We look forward to your attendance and the opportunity to engage with you at our 2024 AGM.

Yours faithfully



**Jacob (Jake) Klein**  
Executive Chair

# Notice of Annual General Meeting

## IMPORTANT NOTICES

### What you should do

#### STEP ONE – Read the meeting documentation

This is an important document. You should read the Notice of Annual General Meeting, Explanatory Memorandum and Shareholder Voting Form before deciding whether or not to vote in favour of any of the resolutions. If you do not understand any of the meeting documents, or are not sure what to do, please consult your legal or financial adviser immediately.

#### STEP TWO – Vote

If you are unable to attend the Annual General Meeting in person, or if you would otherwise prefer to cast your vote before the Annual General Meeting, you should complete the Shareholder Voting Form (either by Direct Voting or by the appointment of a Proxy) and ensure that it (and any Power of Attorney under which it is signed) is received by the Company's share registry at the address given below not later than 11am (AEDT) on Tuesday 19 November 2024. Shareholder Voting Forms received after that time will be invalid.

**Online:** The Shareholder Voting Form can be lodged online by visiting <https://investorcentre.linkgroup.com>. You will need your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Shareholder Voting Form). You will be taken to have signed your Shareholder Voting Form if you lodge it in accordance with the instructions given on the website.

**By mail:** Evolution Mining Limited  
c/o Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235 AUSTRALIA

**By hand:** Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

*\* During business hours Monday to Friday (9am to 5pm) and subject to public health orders and restrictions.*

**By fax:** +61 2 9287 0309

For details on how to complete the Shareholder Voting Form, please refer to the instructions in the Notice of Annual General Meeting and Shareholder Voting Form.

## QUESTIONS

If you have any questions about any matter contained in this document, please contact the Company's share registry, Link Market Services Limited, on +61 1300 554 474.

## KEY DATES

Deadline for lodgement of Shareholder Voting Forms	11am (AEDT) on Tuesday 19 November 2024
Date and time for determining eligibility to vote	7pm (AEDT) on Tuesday 19 November 2024
Date and time of Annual General Meeting	11am (AEDT) on Thursday 21 November 2024



## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Members of Evolution Mining Limited ACN 084 669 036 (Evolution or Company) will be held at The Mint, 10 Macquarie Street, Sydney NSW 2000 on Thursday 21 November 2024 at 11am (AEDT).

### AGENDA

#### BUSINESS

##### Annual Financial Report

To receive and consider the annual financial report of the Company and the reports of the Directors and independent external auditors for the financial year ended 30 June 2024.

##### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an advisory resolution:

“That the remuneration report forming part of the Company’s 2024 Annual Report for the year ended 30 June 2024 be adopted.”

*Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.*

##### Resolution 2 – Election of Ms Fiona Hick as a Director of the Company

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That Ms Fiona Hick, having been appointed as a Director since the last Annual General Meeting and who retires in accordance with clause 8.1(c) of the Constitution of the Company and being eligible for election, is elected as a Director.”

##### Resolution 3 – Re-election of Mr Jason Attew as a Director of the Company

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That Mr Jason Attew, being a Director who retires in accordance with clause 8.1(d) of the Constitution of the Company and being eligible for re-election, is re-elected as a Director.”

##### Resolution 4 – Issue of Performance Rights to Mr Jacob (Jake) Klein

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That the issue of 661,313 Performance Rights to Mr Jacob (Jake) Klein under the Evolution Mining Limited Employee Share Option and Performance Rights Plan be approved for the purposes of ASX Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Memorandum.”

##### Resolution 5 – Issue of Performance Rights to Mr Lawrence (Lawrie) Conway

To consider and, if thought fit, to pass the following as an ordinary resolution:

“That the issue of 880,373 Performance Rights to Mr Lawrence (Lawrie) Conway under the Evolution Mining Limited Employee Share Option and Performance Rights Plan be approved for the purposes of ASX Listing Rule 10.14 and for all other purposes, on the terms set out in the Explanatory Memorandum.”

##### Resolution 6 – Renewal of Proportional Takeover Provisions

To consider and, if thought fit, to pass the following as a special resolution:

“That Rules 6.1 to 6.3 of the Constitution of the Company, as set out in the Explanatory Statement (Appendix B) of the Notice of Meeting, are renewed for a period of three years commencing on the day this resolution is passed.”

##### Resolutions 7 and 8 – Financial Assistance

To consider and, if thought fit, to pass the following special resolutions:

###### Resolution 7:

“That the Company approves Evolution Mining (Northparkes) Pty Ltd (ACN 164 997 317) (**Northparkes**) financially assisting the Company to acquire all the shares in Northparkes, in the manner described in the Explanatory Memorandum.”

###### Resolution 8:

“That the Company approves Northparkes Mining Services Pty Ltd (ACN 165 717 895) (**Northparkes Mining**) financially assisting the Company to indirectly acquire all the shares in Northparkes Mining, in the manner described in the Explanatory Memorandum.”

#### ENTITLEMENT TO VOTE

##### Snapshot date

It has been determined that under regulation 7.11.37 of the Corporations Regulations, for the purposes of the Annual General Meeting, shares in the Company will be taken to be held by the persons who are the registered holders at 7pm (AEDT) on Tuesday 19 November 2024. Accordingly, share transfers



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registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

### VOTING EXCLUSION STATEMENTS

#### Resolution 1 – Adoption of Remuneration Report

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. A member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2024 Remuneration Report; or
- b. A closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. The proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against) on the resolution; or
- b. The vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
  - i. Does not specify the way the proxy is to vote on the resolution; and
  - ii. Expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP.

“Key management personnel” and “closely related party” have the same meaning as set out in the Corporations Act 2001 (Cth) (**Corporations Act**).

#### Resolutions 4 and 5 – Issue of Performance Rights to Mr Jacob (Jake) Klein and Mr Lawrence (Lawrie) Conway

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of

Resolutions 4 and 5 by or on behalf of any Director of the Company who is eligible to participate in the Evolution Mining Limited Employee Share Option and Performance Rights Plan (**Plan**) and their associates. Only Executive Directors are eligible to participate in the Plan so therefore Mr Klein and Mr Conway and their associates will be excluded from voting on Resolutions 4 and 5.

The Company will disregard any votes cast in favour of the resolutions by or on behalf of:

- a. Messrs Klein and Conway; or
- b. An associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolutions by:

- a. A person as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with directions given to the proxy or attorney to vote on the resolutions in that way; or
- b. The Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolutions, in accordance with a direction given to the Chair to vote on the resolutions as the chair decides; or
- c. A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. The holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 4 and 5 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of such a person, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolutions are connected, directly or indirectly, with the remuneration of a member of the KMP.



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“Key Management Personnel” and “closely related party” have the same meaning as set out in the Corporations Act.

### DIRECT VOTING AND PROXIES

In the event that a shareholder of the Company (**Member**) entitled to attend and to vote at the Annual General Meeting is unable to attend, the Member can vote either by:

- Direct Voting; or
- the appointment of a proxy to attend and vote.

### DIRECT VOTING

If a direct vote is elected to be cast, shares are being voted directly and not through the appointment of a third party such as a proxy to act on behalf of a Member. Any vote must be cast either “for” or “against” each item of business on the Shareholder Voting Form – if the “abstain” box is marked, the vote for that item will be invalid.

If no direction is given on an item, this vote may be passed to the Chair of the meeting as your proxy. The Chair’s decision as to whether a direct vote is valid is conclusive.

### PROXIES

A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and to vote instead of the Member. The proxy need not be a Member and can be an individual or a body corporate.

If a Member appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- a. Appoints an individual as its corporate representative to exercise its powers at the Annual General Meeting, in accordance with section 250D of the Corporations Act; and
- b. Provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Annual General Meeting.

If such evidence is not received before the AGM, then the body corporate (through its representative) will not be permitted to act as a proxy.

Members are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Member’s voting rights. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member’s votes each proxy may exercise, each proxy may exercise half of

the votes. On a show of hands, neither proxy may vote if more than one proxy attends.

Any directed proxies that are not voted on any poll at the AGM by a Member’s appointed proxy will automatically default to the Chair of the Annual General Meeting, who is required to vote proxies as directed on a poll.

The Corporations Act prohibits members of the KMP of the Company (which includes each of the Directors of the Company) from voting on the Remuneration Report (Resolution 1) and remuneration related resolutions (Resolutions 4 and 5) in certain circumstances. Where a member of the KMP is appointed as a proxy, that person must be directed as proxy how to vote on Resolutions 1, 4 and 5 (inclusive) (i.e. directed to vote ‘for’, ‘against’ or ‘abstain’). Undirected proxy votes on Resolutions 1, 4 and 5 (inclusive) cannot be voted by a member of the KMP and will be treated as invalid by the Company. If you intend to appoint a member of the KMP as your proxy, please ensure that you direct them how to vote on Resolutions 1, 4 and 5 (inclusive) by marking either the ‘for’, ‘against’ or ‘abstain’ box for each of Resolutions 1, 4 and 5 (inclusive).

The exception to the above prohibition is in the instance of the Chair of the Meeting who, under the Corporations Act, can vote undirected proxies where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of a member of the KMP. The Shareholder Voting Form accompanying this Notice of Meeting provides this express authorisation.

Mr Klein will not chair the meeting for the consideration of Resolution 4. For the duration of this Resolution, the meeting will be chaired by a Non-Executive Director nominated by Mr Klein, pursuant to clause 7.5(d) of the Constitution. As Chair of the Meeting during Resolution 4, this Non-Executive Director will also be entitled to exercise any undirected proxies in respect of Resolution 4 as the express authorisation on the Shareholder Voting Form to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP is given to the Chair of the Meeting (and not any one individual).

A proxy must be signed by the Member or his/her attorney duly authorised in writing or, if the Member is a corporation, in accordance with the Corporations Act.



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### RETURNING THE SHAREHOLDER VOTING FORM

The Shareholder Voting Form and the power of attorney or other authority (if any) under which the Shareholder Voting Form is signed, or a copy or facsimile which appears on its face to be an authentic copy of that proxy, power or authority, must be returned to the Company's share registry at an address given below by no later than 11am (AEDT) on Tuesday 19 November 2024:

**Online:** The Shareholder Voting Form can be lodged online by visiting <https://investorcentre.linkgroup.com>. You will need your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Shareholder Voting Form). You will be taken to have signed your Shareholder Voting Form if you lodge it in accordance with the instructions given on the website.

**By mail:** Evolution Mining Limited  
c/o Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235 Australia

**By hand:** Link Market Services Limited\*  
Parramatta Square, Level 22, Tower 6  
10 Darcy Street, Parramatta NSW 2150  
*\* During business hours Monday to Friday (9am to 5pm).*

**By fax:** +61 2 9287 0309

To be valid, a Shareholder Voting Form and the Power of Attorney under which it is signed or proof thereof must be to the satisfaction of the Directors of the Company.

**The Company reserves the right to declare invalid any proxy not received in this manner.**

BY ORDER OF THE BOARD OF THE COMPANY



**Evan Elstein**  
**Company Secretary**

Dated: 17 October 2024



## Notice of Annual General Meeting

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum is for the information of Members in connection with resolutions to be considered at the Annual General Meeting of the Company to be held on Thursday 21 November 2024 at 11am (AEDT).

Resolution 1, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolutions 2, 3, 4 and 5 are ordinary resolutions, which require a simple majority of votes cast by shareholders entitled to vote on the resolution.

Resolutions 6, 7 and 8 are to be voted on as special resolutions. For a special resolution to be passed, at least 75% of the votes cast by shareholders present and entitled to vote on the resolution must be in favour of the resolution.

### BUSINESS

#### Annual Financial Report

The Corporations Act requires the reports of the Directors and independent external auditors and the annual financial report, including the financial statements of the Company for the year ended 30 June 2024, to be laid before the Annual General Meeting, but does not require a formal resolution on the financial statements or reports. However, provision will be made at the Annual General Meeting for Members as a whole to ask questions or make comments on the reports or the management of the Company. Members may question the auditor regarding the conduct of the audit, the independence of the auditor, preparation and content of the reports and accounting policies adopted by the Company.

The Company's 2024 Annual Report is available on the [Company's website at www.evolutionmining.com.au/Reports/](http://www.evolutionmining.com.au/Reports/).

#### Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Members the remuneration report as disclosed in the Company's 2024 Annual Report.

The vote is advisory only and is not binding on the Directors or the Company. A reasonable opportunity will be given to Members as a whole to ask questions about, or make comments on, the remuneration report. The remuneration report is set out in the Company's 2024 Annual Report and is also available

on the Company's website at [www.evolutionmining.com.au/Reports/](http://www.evolutionmining.com.au/Reports/).

The remuneration report explains the Board policies in relation to the nature and level of remuneration paid to the Company's key management personnel (**KMP**) (including the directors of the Company), sets out details of the remuneration and service agreement for each member of the KMP and sets out the details of any share-based compensation.

Under the Corporations Act, if at least 25% of the votes cast on the relevant resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings, the Company will be required to put to Members at the second annual general meeting a resolution proposing that another general meeting be held within 90 days, at which all of the Company's Directors (other than the CEO, who for the purposes of clauses 8.1(c), (d) and (f) and 9.1 of the Constitution of the Company serves as the Managing Director) must retire unless they are re-elected at that meeting (**Spill Resolution**).

The Company did not receive a vote greater than 25% against the adoption of the remuneration report at the 2023 Annual General Meeting and, as such, the 2024 Notice of Meeting does not contain a Spill Resolution.

For the voting exclusions applicable to this Resolution 1, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.

#### Board Recommendation

Due to each Director having an interest in the outcome of Resolution 1, and for good governance, the Board refrains from making a recommendation to Members.

*Note – The Chair of the Annual General Meeting intends to vote all available proxies in favour of Resolution 1.*

#### Resolution 2 – Election of Ms Fiona Hick as a Director of the Company

Ms Hick was appointed by the Board as a Non-Executive Director on 1 July 2024 and serves as a member of the Risk and Sustainability Committee.

Ms Hick is considered by the Board to be an Independent Director. In accordance with clause 8.1(c) of the Constitution of the Company and being eligible, Ms Hick offers herself for election.

Ms Hick is an executive with 29 years' experience in the minerals and energy industries having held senior





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roles at Rio Tinto, Woodside Energy, and Fortescue Metals Group.

During Ms Hick's 22-year career at Woodside, Ms Hick occupied leadership positions in the areas of health, safety and environment, strategy and planning, and engineering.

Ms Hick was the Executive Vice President of Woodside's Australian operations and more recently, the Chief Executive Officer of Fortescue Metals Group.

Ms Hick was the President and Chair of the Advisory Board for the Chamber of Minerals and Energy (WA) from 2021 – 2023 and a member of the University of Western Australia's Strategic Resources Committee since 2019.

Ms Hick was also a Non-Executive Director of CO2CRC from 2018 – 2022, as well as a Member and Chair of the Australian Petroleum Production and Exploration Association (APPEA) Environmental Science Committee from 2016 – 2018.

More recently, Ms Hick joined the board of Infrastructure WA, effective from 6 August 2024 and Incitec Pivot Limited effective from 1 September 2024.

Based in Perth, Western Australia, Ms Hick holds a Bachelor of Applied Science (Energy Studies) from Murdoch University and a Bachelor of Engineering (Materials) from the University of Western Australia.

### **Board Recommendation**

Having reviewed Ms Hick's performance, the Board considers that she makes a valuable contribution to the Board. Ms Hick brings extensive leadership, executive and mining experience to the Board as well as in the areas of sustainability, corporate and operational governance.

The Board, with Ms Hick abstaining, unanimously recommends that Members vote to approve Resolution 2.

### **Resolution 3 – Re-election of Mr Jason Attew as a Director of the Company**

The ASX Listing Rules require that the Company must hold an election of Directors each year. Mr Attew was elected by the Members at the Company's Annual General Meeting held in 2022 and is one of the Directors longest in office since his election.

In accordance with clause 8.1(f) of the Constitution, Mr Attew will retire from office at the conclusion of the Annual General Meeting and being eligible, has

offered himself for re-election as a Director of the Company.

Mr Attew serves as a Member of the Audit Committee and the Nomination and Remuneration Committee.

Mr Attew has worked in the mining sector for over 25 years and is currently the President and Chief Executive Officer of Osisko Gold Royalties. He has previously served as President and CEO of Liberty Gold Corporation, President and CEO of Gold Standard Ventures Corporation and Chief Financial Officer at Goldcorp Inc. where, in addition to leading the finance and investor relations operations, he was responsible for Goldcorp's corporate development and strategy culminating in the US\$32 billion merger with Newmont Mining Corp.

Mr Attew has extensive capital markets experience from his time in investment banking with the BMO Global Metals and Mining Group where he was at the forefront of structuring and raising significant growth capital as well as advising on both formative and transformational mergers and acquisitions for corporations that have become industry leaders over the past two decades. Mr Attew also is on the board of the Food Stash Foundation, a Vancouver-based non-profit whose mission is to create food & nutritional security for local residents.

Mr Attew was first appointed to the Board on 1 December 2019 and is considered by the Board to be Independent.

### **Board Recommendation**

Having reviewed Mr Attew's performance, the Board considers that he continues to make a valuable contribution to the Board. Mr Attew brings extensive resources and mining experience to the Board in the areas of capital markets, finance and financial management as well as corporate and operational governance.

The Board, with Mr Attew abstaining, unanimously recommends that Members vote to approve Resolution 4.

*Note – The Chair intends to vote all available proxies in favour of Resolution 3.*

### **Resolutions 4 and 5 – Issue of Performance Rights to Mr Jacob (Jake) Klein and Mr Lawrence (Lawrie) Conway under the Employee Share Option and Performance Rights Plan**

ASX Listing Rule 10.14 requires member approval for the acquisition of securities by a director under an



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employee incentive scheme. If approved, the approval applies to the issue of the Performance Rights and the issue of ordinary fully paid shares (if any) on the vesting of the Performance Rights.

Resolution 4 is seeking Member approval for the grant of 661,313 Performance Rights to Mr Klein under the Company's Employee Share Option and Performance Rights Plan (**Plan**) and Resolution 5 is seeking Member approval for the grant of 880,373 Performance Rights to Mr Conway under the Plan.

The number of Performance Rights proposed to be issued to Mr Klein and to Mr Conway is the maximum amount of Performance Rights that will vest if they satisfy what the Board considers stretch or outstanding performance achievement, as described below.

The vesting of the Performance Rights incorporates performance conditions which trigger vesting at 'threshold', 'target' and 'exceptional' performance levels and the vesting scales have been designed appropriately to reward above target and truly exceptional Company performance.

The Performance Rights will be issued in accordance with the rules of the Plan and in a single tranche to be performance tested at the end of a three-year period ending 30 June 2027. Subject to the satisfaction of the performance conditions described below and to any adjustment in accordance with the rules of the Plan (e.g. upon a reconstruction of securities), Mr Klein and Mr Conway will each receive one share in the Company for each Vested Performance Right granted to them.

Approval of Resolutions 4 and 5 will result in the grant of Performance Rights within exception 14 in Listing Rule 7.2. Therefore, the issue of Performance Rights to Messrs Klein and Conway will not be included in the 15% calculation for the purposes of Listing Rule 7.1. The issue of Shares in the Company on the vesting of the Performance Rights will also be excluded from Listing Rule 7.1.

If Resolutions 4 and 5 are not approved by shareholders, the Company will not grant Performance Rights to Messrs Klein and Conway. This may impact the Company's ability to incentivise Messrs Klein and Conway and align their remuneration arrangements in the best long-term interests of shareholders. Instead, the Board will need to consider alternative remuneration arrangements, which may be contrary to the Company's remuneration philosophy and framework, including

higher cash components of the remuneration for Messrs Klein and Conway.

### Performance Conditions of Performance Rights

Upon the Vesting Conditions having been satisfied (as determined and ratified by the Board) (**Vesting Date**), Mr Klein and Mr Conway will be allocated Performance Shares. This is conditional on Mr Klein and Mr Conway remaining as employees of the Company up to and including the Vesting Date.

The number of Performance Rights which vest on the Vesting Date will depend on the extent to which the Vesting Conditions have been satisfied for the measurement period.

The Vesting Conditions will be based on:

Measure	Weighting
The Company's relative total shareholder return (TSR) measured against the TSR for a peer group of comparator gold mining companies (Peer Group Companies) (Relative TSR Performance Rights)	25%
The Company's absolute TSR return (Absolute TSR Performance Rights)	25%
The Company's relative AISC performance measured against the AISC cost performance for the Peer Group Companies. (AISC Performance Rights)	25%
Growth in Ore Reserves Per Share (Ore Reserves Performance Rights)	25%

The Peer Group Companies for the FY25 Performance Rights comprise the following:

FY25 Peer Group Companies	
Alamos Gold	AngloGold Ashanti
B2Gold Corp	Centerra Gold
Eldorado Gold	Endeavour Mining
Equinox Gold Corp	Gold Fields
Kinross Gold Corporation	Northern Star Resources
Ramellius Resources	Red 5

The Board has the discretion to adjust the composition and number of the Peer Group Companies on an annual basis for each year's Performance Rights grant, to take into account events including, but not limited to, takeovers, mergers and de-mergers that might occur during the relevant period. Any adjustments made to the Peer Group Companies will be disclosed in the Company's remuneration report.

The effective testing date for the Performance Rights is 30 June 2027 with the testing to occur within 90



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days after that date. Performance Rights will lapse after testing if they do not vest. There is no re-testing.

### Relative TSR Performance Rights

25% of the Performance Rights will be tested against the Company's TSR performance ranking relative to the Peer Group Companies (**Relative TSR Performance Rights**). The Company's TSR performance will be based on the percentage by which its 30-day volume weighted average share price on ASX (**VWAP**) at the close of trade on 30 June 2027 (plus the value of any dividends paid during the performance period) (**2027 Evolution TSR**) has increased over the company's 30-day VWAP at the close of trade on the 30 June 2024. For the avoidance of doubt, the 30-day VWAP as at 30 June 2024 was \$3.7448 (**2024 Evolution VWAP**).

The TSR for each Peer Group Company will be based on the percentage by which each Peer Group Company's 30-day VWAP at the close of trade on 30 June 2027 (plus the value of any dividends paid during the performance period) (each a **2027 Peer Group TSR**) has increased over that company's 30-day VWAP at the close of trade on 30 June 2027.

The proportion of the TSR Performance Rights that will vest will be based on the 2027 Evolution TSR as compared to the 2027 Peer Group TSRs and will be determined as follows:

Level of performance achieved	2027 Evolution Relative TSR performance as compared to the 2027 Peer Group TSRs	% of Relative TSR Performance Rights vesting
Threshold	Below 8th ranking	0%
	8th ranking	33%
Target	7th ranking	50%
	Above the 4th ranking and below the 7th ranking	Straight-line pro-rata between 50% and 100%
Exceptional	Top 3 ranking	100%

### Absolute TSR Performance Rights

25% of the Performance Rights will be tested against the Company's absolute TSR performance relative to the 2024 Evolution VWAP (**Absolute TSR Performance Rights**), measured as the cumulative annual TSR over the three-year performance period ending 30 June 2027.

The proportion of the Absolute TSR Performance Rights that will vest will be determined by the Company's Absolute TSR Performance as follows:

Level of performance achieved	2027 Company Absolute TSR Performance	% of Absolute TSR Performance Rights vesting
Threshold	10% Per Annum Return	33%
	Above 10% Per Annum Return and below 15% Per Annum Return	Straight-line pro-rata between 33% and 66%
Target	15% Per Annum Return	66%
	Above 15% Per Annum Return and below 20% Per Annum Return	Straight-line pro-rata between 66% and 100%
Exceptional	Above 20% Per Annum Return or above	100%

### Relative AISC Performance Rights

25% of the Performance Rights will be tested against the Company's relative ranking of its All In Sustainable Cost (**AISC**) per ounce performance for the 12-month period ending 30 June 2027 (**Evolution AISC**) compared to the AISC per ounce performance ranking of the Peer Group Companies for the same period (**Peer Group AISC**). The proportion of the AISC Performance Rights that will vest will be determined as follows:

Level of performance achieved	2027 Evolution AISC per ounce performance as compared to the Peer Group AISC	% of AISC per ounce Performance Rights vesting
Threshold	Below 8th ranking	0%
	8th ranking	33%
Target	7th ranking	50%
	Above the 4th ranking and below the 7th ranking	Straight-line pro-rata between 50% and 100%
Exceptional	Top 3 ranking	100%

### Growth in Ore Reserves Per Share

The remaining 25% of the Performance Rights will be tested against the Company's growth in Ore Reserves Per Share, calculated by measuring the growth over the three year performance period by comparing the baseline measure of the Ore Reserves as at 31 December 2023 (**Baseline Ore Reserves**) to the Ore Reserves as at 31 December 2026 on a per share basis, based on the number of shares on issue at that date (being 31 December for each measurement year) with testing to be performed at 30 June 2027. The proportion of the Growth in Ore Reserves Per Share Performance Rights that will vest will be determined as follows:

## Notice of Annual General Meeting

Level of performance achieved	2027 Company Ore Reserves Per Share Performance	% of Ore Reserves Per Share Performance Rights vesting
Threshold	90% of Baseline Ore Reserves	33%
	Above 90% of Baseline Ore Reserves but below 100% of Baseline Ore Reserves	Straight-line pro-rata between 33% and 66%
Target	100% of Baseline Ore Reserves	66%
	Above 100% of Baseline Ore Reserves and below 120% of Baseline Ore Reserves	Straight-line pro-rata between 66% and 100%
Exceptional	120% and above of Baseline Ore Reserves	100%

### Disclosure for the purposes of ASX Listing Rule 10.15 regarding Resolution 4

To enable Member approval to be effectively obtained under ASX Listing Rule 10.14, the following disclosures are made pursuant to ASX Listing Rule 10.15:

- Mr Klein is a director of the Company and therefore falls within Listing Rule 10.14.1 such that shareholder approval is required for Mr Klein to acquire securities under an employee incentive scheme.
- The maximum number of Performance Rights that can be granted to Mr Klein under this approval is 661,313.
- There is no loan proposed in relation to the proposed award of Performance Rights to Mr Klein.
- The Performance Rights that are to be awarded to Mr Klein are intended to be awarded as soon as practicable after the 2024 Annual General Meeting and in any event will not be awarded later than 12 months after the 2024 Annual General Meeting.
- Vested Performance Rights will convert to fully paid ordinary shares on a one-for-one basis.
- The price payable on the issue or exercise of each Performance Right is nil.
- The details of Mr Klein's current remuneration package are set out below:

Remuneration Component	Amount
Total Fixed Remuneration (including superannuation) (TFR)	\$800,000
Short Term Incentive (STI)	75% of TFR at Target 112.5% of TFR at Stretch
Long Term Incentive (LTI)	350% of TFR at Stretch on a face value basis

- The number of securities previously issued to Mr Klein under the Plan is 16,954,961 Performance Rights, each for a nil acquisition price.
- Details pursuant to LR 10.15.6 with respect to the value of the Performance Right and the basis for that value is set out in the table below. The Company commissioned an independent valuation in respect of the amounts set out below and which used a Monte Carlo simulation approach to value the Performance Rights.

Assumptions	
Grant Date	17 September 2024
Valuation Date	17 September 2024
Vesting Date	15 August 2027
Share Price	\$4.41
Exercise Price	N/A
Expected volatility	41%
Expected Life	2.91 years
Risk free interest rate	3.42%
Dividend Yield	2.20%

Indicative Value of Performance Rights			
Performance Measure	Weighting	Fair Value	Total Value
Relative TSR	25%	\$2.93	\$484,412
Absolute TSR	25%	\$2.37	\$391,828
Relative AISC	25%	\$4.14	\$684,459
Ore Reserve Growth	25%	\$4.41	\$684,459
Total			\$2,245,154

- A summary of the material terms of the Plan can be found in Appendix A.





## Notice of Annual General Meeting

11. The Company uses Performance Rights to incentivise Mr Klein to deliver the Company's growth strategy and financial performance in the interests of shareholders and because:
  - They are unquoted, therefore their grant has no immediate dilutionary impact on shareholders
  - Their issue will align the interests of Mr Klein with those of shareholders
  - Their issue is a reasonable and appropriate method to provide cost effective remuneration, as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Klein as part of his LTI
  - It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting Performance Rights on the terms proposed
12. The Executive Directors, being Mr Conway and Mr Klein, are the only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.
13. For the voting exclusions applicable to this Resolution 4, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.
14. Member approval for Resolution 4 is sought under Listing Rule 10.14, and is not required under Listing Rule 7.1.
15. Details of any Performance Rights issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

### Board Recommendation

The Board, with Mr Klein abstaining, unanimously recommends that Members vote to approve Resolution 4.

*Note – The Chairperson for this Resolution, who will be nominated pursuant to clause 7.5(d) of the Company's Constitution, intends to vote all available proxies in favour of Resolution 4.*

### Disclosure for the purposes of ASX Listing Rule 10.15 regarding Resolution 5

To enable Member approval to be effectively obtained under ASX Listing Rule 10.14, the following disclosures are made pursuant to ASX Listing Rule 10.15:

1. Mr Conway is a director of the Company and therefore falls within Listing Rule 10.14.1 such that shareholder approval is required for Mr Conway to acquire securities under an employee incentive scheme.
2. The maximum number of Performance Rights that can be granted to Mr Conway under this approval is 880,373.
3. There is no loan proposed in relation to the proposed award of Performance Rights to Mr Conway.
4. The Performance Rights that are to be awarded to Mr Conway are intended to be awarded as soon as practicable after the 2024 Annual General Meeting and in any event will not be awarded later than 12 months after the 2024 Annual General Meeting.
5. Vested Performance Rights will convert to fully paid ordinary shares on a one-for-one basis.
6. The price payable on the issue or exercise of each Performance Right is nil.
7. The details of Mr Conway's current remuneration package are set out below:

Remuneration Component	Amount
Total Fixed Remuneration (including superannuation) (TFR)	\$1,065,000
Short Term Incentive (STI)	75% of TFR at Target 112.5% of TFR at Stretch
Long Term Incentive (LTI)	350% of TFR at Stretch on a face value basis

8. The number of securities previously issued to Mr Conway under the Plan is 4,864,102 Performance Rights, each for a nil acquisition price.



## Notice of Annual General Meeting

9. Details pursuant to LR 10.15.6 with respect to the value of the Performance Right and the basis for that value is set out in the table below. The Company commissioned an independent valuation in respect of the amounts set out below and which used a Monte Carlo simulation approach to value the Performance Rights.

Assumptions			
Grant Date	17 September 2024		
Valuation Date	17 September 2024		
Vesting Date	15 August 2027		
Share Price	\$4.41		
Exercise Price	N/A		
Expected volatility	41%		
Expected Life	2.91 years		
Risk free interest rate	3.42%		
Dividend Yield	2.20%		
Indicative Value of Performance Rights			
Performance Measure	Weighting	Fair Value	Total Value
Relative TSR	25%	\$2.93	\$644,873
Absolute TSR	25%	\$2.37	\$521,621
Relative AISC	25%	\$4.14	\$911,186
Ore Reserve Growth	25%	\$4.14	\$911,186
Total			\$2,988,866

10. A summary of the material terms of the Plan can be found in Appendix A.
11. The Company uses Performance Rights to incentivise Mr Conway to deliver the Company's growth strategy and financial performance in the interests of shareholders and because:
- They are unquoted, therefore their grant has no immediate dilutionary impact on shareholders
  - Their issue will align the interests of Mr Conway with those of shareholders
  - Their issue is a reasonable and appropriate method to provide cost effective remuneration, as the non-cash form of this benefit will allow the

Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Conway as part of his LTI

- It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting Performance Rights on the terms proposed
12. The Executive Directors, being Mr Conway and Mr Klein, are the only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.
13. For the voting exclusions applicable to Resolution 5, please refer to the 'Entitlement to Vote' section of the Notice of Annual General Meeting.
14. Member approval for Resolution 5 is sought under Listing Rule 10.14, and is not required under Listing Rule 7.1.
15. Details of any Performance Rights issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

### Board Recommendation

The Board, with Mr Conway abstaining, unanimously recommends that Members vote to approve Resolution 5.

*Note – The Chair intends to vote all available proxies in favour of Resolution 5.*

### Resolution 6 – Renewal of Proportional Takeover Provisions

Rules 6.1 to 6.3 of the Constitution provide that the Company can prohibit the registration of a transfer of shares resulting from a proportional (or partial) takeover unless shareholders in general meeting approve the offer.

Under the Corporations Act and Rule 6.4 of the Constitution, Rules 6.1 to 6.3 cease to have effect on the third anniversary of their adoption.





## Notice of Annual General Meeting

While these provisions were effectively approved by shareholders when the current version of the Constitution was approved at the 2010 Annual General Meeting on 23 November 2010, this approval has now lapsed.

The proposed resolution seeks to reinstate the provision of Rules 6.1 to 6.3 of the Constitution for three years from the date of approval of the proposed resolution.

The Directors consider that it is in the interests of shareholders for the Company to include a proportional takeover rule and approval is therefore being sought to renew Rules 6.1 to 6.3 of the constitution.

### **What is a proportional takeover bid?**

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

### **Why are the proportional takeover approval provisions required?**

A proportional takeover bid means that control of a company may pass without shareholders having the chance to sell all of their shares to the bidder. In addition, this means the bidder may take control of a company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Corporations Act permits a company, in certain circumstances to provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote at a general meeting on whether to accept or reject the offer.

The majority decision of shareholders present and voting at the meeting will be binding on all shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

If the offer does proceed, individual shareholders can then make a separate decision as to whether they wish to accept the bid for their shares.

### **What is the effect of the proportional takeover approval provisions?**

If a proportional takeover bid is made, the Directors must ensure that shareholder vote on a resolution to approve the bid at least 14 days before the last day of

the bid period. The vote is decided on a simple majority.

Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote, but the bidder and its associates are not allowed to vote (and if they do vote, their votes must not be counted).

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. Any contracts formed by acceptances will be rescinded. If the bid is approved (or taken to have been approved), the transfers must be registered provided they comply with the Corporations Act and the Company's Constitution.

If the resolution is not voted on before the 14-day deadline specified in the Corporations Act, the bid will be taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years from that date of their renewal pursuant to Resolution 6. The provisions may again be renewed by a special resolution of shareholders.

### **No present acquisition proposals**

At the date this Notice of Meeting was prepared, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

### **Potential advantages and disadvantages**

While the renewal of Rules 6.1 to 6.3 will allow the Board to ascertain shareholders' views on a proportional takeover bid, the Directors consider that the proportional takeover approval provisions have no potential advantages or disadvantages for them. They remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover approval provisions for shareholders include:

- the provisions give all shareholders (other than the offeror and its associates) an opportunity to study the terms of a proportional takeover proposal to determine whether it is in their best interests that it proceed and, on that basis, enables shareholders to decide whether or not to accept the offer;
- the provisions may discourage the making of a proportional takeover bid which may be



## Notice of Annual General Meeting

considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;

- the provisions may assist shareholders in not being locked into a minority interest in the Company;
- the provisions may increase shareholders' bargaining power and may assist in ensuring that any future proportional takeover offer is structured so as to be attractive to a majority of independent shareholders; and
- knowing the view of the majority of shareholders may assist each individual shareholder in assessing the likely outcome of the proportional takeover scheme bid and whether to approve or reject that bid.

The potential disadvantages for shareholders include:

- proportional takeover bids for shares in the Company may be discouraged and may reduce any speculative element in the market price of the Company's shares arising from a takeover offer being made;
- shareholders may lose an opportunity of selling some of their shares at a premium;
- the change of a proportional takeover bid being successful may be reduced due to the delay, cost and uncertainty in convening a General Meeting; and
- the renewal of Rules 6.1 to 6.3 may also be considered an additional restriction on the ability of shareholders to deal freely with their shares.

The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

### Board Recommendation

The Board recommends that the shareholders support renewal of the proportional takeover approval provisions, by voting in favour of Resolution 6.

The Chair intends to vote undirected proxies in favour of this Resolution.

A copy of the Constitution of the Company is available from Evolution Mining's website [www.evolutionmining.com.au/corporate-governance](http://www.evolutionmining.com.au/corporate-governance).

### Resolutions 7 and 8 – Financial Assistance

Evolution Mining (**Northparkes**) Pty Ltd (ABN 17 164 997 317) (Northparkes) and Northparkes Mining Services Pty Ltd (ABN 32 165 717 895) (**Northparkes Mining**) each propose to give financial assistance to the Company for the share acquisition of Northparkes and Northparkes Mining.

The Company is the ultimate holding company of Northparkes and Northparkes Mining and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under Section 260B of the Corporations Act in order for the proposed financial assistance to be given.

Accompanying this Notice (Appendix C) is a copy of a statement approved by the Directors of the Company setting out all information that is material to the decision on how to vote on the resolutions.

Resolutions 7 and 8 are seeking Member approval of financial assistance in the form of each of Northparkes and Northparkes Mining acceding as a guarantor under:

- (a) the Group Guarantee Deed Poll signed by the Company and others dated 8 November 2021; and
- (b) the Guarantee Deed Poll signed by the Company and others dated 3 March 2020.



## Notice of Annual General Meeting

### Appendix A – Key Terms of the Employee Share Option and Performance Rights Plan

The Board is empowered under the Plan terms and conditions to determine the key terms of any Options or Performance Rights (**Plan Interests**) allocated under the Plan.

#### Eligibility

The Plan is open to eligible employees, namely the Managing Director and Chief Executive Officer or Executive Chair or any employee who directly reports to the Managing Director and Chief Executive Officer of the Company (or any Group Company) or any other person who is declared by the Board to be eligible to be granted a Performance Right or Option under the Plan from time to time (**Eligible Employees**).

#### Participation

Each Eligible Employee who acquires a legal or beneficial interest in a Plan Interest (including the legal personal representative of the person) becomes a 'Participant' in the Plan.

#### Notification

Eligible Employees will be notified by the Board of their entitlement to acquire a Plan Interest and become a Participant in the Plan in such form and subject to such conditions as the Board determines.

The notification will specify the terms attaching to the offer, including each of the following (as applicable):

- The number and type of Plan Interests to which the notification relates
- The date of the notification
- The date by which Participants are required to opt out if they do not wish to become Plan Participants
- Any application price (if any) by Eligible Employees to acquire the Plan Interests
- Any exercise price payable by Participants (if any)
- The date which unvested Plan Interests will lapse or expire (**Expiry Date**)
- Any conditions that must be satisfied in relation to a Participant's and/or the Company's performance during a specified period (**Performance Conditions**)
- Any requirements additional to the Performance Conditions that must be met to release Plan Interests from the Plan (and deliver Shares to Participants) (**Vesting Conditions**)

- Any conditions that will result in a Plan Interest lapsing (**Lapsing Conditions**)

#### Rights of Participants

Unless Lapsing Conditions are triggered or the Expiry Date reached, Plan Interests remain subject to the terms and conditions of the Plan until all applicable Performance Conditions and Vesting Conditions are achieved. Upon vesting and exercise of Plan Interests (as applicable), Participants will receive Shares (which are no longer held under the Plan). Shares delivered by the Company upon vesting of Plan Interests will rank equally with all other Shares in the Company.

A holder of Plan Interests is not entitled to participate in a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds Options or Performance Rights.

The Company will apply for quotation on the official list of the ASX of the Shares (as the case may be) or upon the exercise of an Option issued or a vested Performance Right that vests under the Plan. The Company will not seek official quotation by ASX of any Options or Performance Rights.

In the event of a change of control, the Board may exercise its discretion to deal with the Plan Interests and give notice to Participants by:

- Converting Participants' Performance Rights to Shares whether or not all conditions have been met
- Permitting the exercise of some or all Options whether or not Vesting Conditions have been met
- Removing any disposal restrictions attaching to Plan Shares

#### Change of Control

Under the Plan, upon a person becoming:

- A legal or beneficial owner of 50% or more of the issued share capital in the Company
- Entitled to, acquiring, holding or having a relevant interest in more than 50% of the issued share capital in the Company
- All Plan Interests which have not already vested will vest or become exercisable, subject to the absolute discretion of the Board

#### Discretion to make cash payment

The Board may determine that the Company will satisfy its obligations under the Plan by making a cash

## Notice of Annual General Meeting

payment to the Participant in lieu of allocating Shares to the Participant.

### **Continuing Employment**

Generally, unless determined otherwise by the Board, Plan Interests will lapse on the Director or employee ceasing to be an employee of the Company (or a member of the Evolution Mining group of companies).

Unless determined otherwise by the Board, in the event of a Participant's death, disablement, bona fide redundancy or any other reason approved by the Board, and at the time the Participant continues to satisfy any other relevant conditions attaching to the Plan Interests, the Participant remains entitled to the Plan Interests in the same manners as if the employment has not ended (this also applies to Options that are capable of being exercised).

### **Assignment**

Plan Interests issued under the Plan are not transferable or assignable.

### **Administration**

The Plan will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to any applicable Listing Rules) in addition to those set out in the Plan.

### **Termination and amendment**

The Plan may be terminated or suspended at any time by the Board but any such suspension or termination will not affect nor prejudice rights of any Participant holding Plan Interests at that time. The Plan may be amended at any time by the Board.



# Notice of Annual General Meeting

## Appendix B – Renewal of Proportional Takeover Provisions – extract from the Company’s Constitution

### 6 Plebiscite to approve proportional takeover bids

#### 6.1 Definitions

The meanings of the terms used in this rule 6 are set out below.

Term	Meaning
Approving Resolution	in relation to a Proportional Takeover Bid: a resolution to approve the Proportional Takeover Bid passed in accordance with rule 6.3.
Approving Resolution Deadline	in relation to a Proportional Takeover Bid: the day that is 14 days before the last day of the bid period, during which the offers under the Proportional Takeover Bid remain open or a later day allowed by the Australian Securities and Investments Commission.
Proportional Takeover Bid	a takeover bid that is made or purports to be made under section 618(1)(b) of the Act in respect of securities included in a class of securities in the company.
Relevant Class	in relation to a Proportional Takeover Bid, means the class of securities in the company in respect of which offers are made under the Proportional Takeover Bid.

#### 6.2 Transfers not to be registered

Despite rules 5.1(c) and 5.2, a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 6.3.

#### 6.3 Approving Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must:
  - 1) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing a resolution to approve the Proportional Takeover Bid; and

- 2) ensure that the resolution is voted on in accordance with this rule 6.3 before the Approving Resolution Deadline.
- (b) The provisions of this constitution relating to general meetings apply, with such modification as the circumstances require, to a meeting that is convened under rule 6.3(a), as if that meeting were a general meeting of the company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution and if they do vote, their votes must not be counted.
- (d) Subject to rule 6.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held securities of the relevant class, is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- (f) If an Approving Resolution has not been voted on in accordance with this rule 6.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution will be taken to have been passed in accordance with this rule 6.3 on the Approving Resolution Deadline.

#### 6.4 Sunset

Rules 6.1, 6.2 and 6.3, cease to have effect at the end of 3 years beginning:

- (a) where those rules have not been renewed in accordance with the Act, on the date that those rules were adopted by the company; or
- (b) where those rules have been renewed in accordance with the Act, on the date those rules were last renewed.





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### Appendix C –Statement under section 260B(4) of the Corporations Act 2001 (Cth) in connection with the Resolution under section 260B(2) set out in the Notice of Meeting dated 17 October 2024

#### 1. Company as Holding Company

Each of Evolution Mining (**Northparkes**) Pty Ltd (ABN 17 164 997 317) (Northparkes) and Northparkes Mining Services Pty Ltd (ABN 32 165 717 895) (**Northparkes Mining**) propose to give financial assistance for the share acquisition as described in the next paragraph and is seeking shareholder approval under section 260B(2) of the Corporations Act 2001 (Cth).

The Company is the ultimate holding company of Northparkes and Northparkes Mining and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B in order for the proposed financial assistance to be given.

#### 2. Particulars of the Proposed Financial Assistance

- (a) The Company has acquired:
- (i) all shares in the capital of Northparkes; and
  - (ii) an indirect interest in Northparkes' wholly owned subsidiary Northparkes Mining, (**the Acquisition**).
- (b) The Acquisition was partially funded by financial accommodation under the Syndicated Facility Agreement (**the Facility Agreement**) dated 3 March 2020 between, among others, the Company and National Australia Bank Limited (ABN 12 004 044 937) as Agent (the Agent).
- (c) As is the case with the Company's current funding arrangements, and many similar funding arrangements of other companies, it is a requirement of the financiers providing the facilities under the Facility Agreement that the Company's obligations be guaranteed by the bulk of the Company's wholly owned subsidiaries. To comply with that requirement, if the Company acquires a new wholly owned subsidiary, it may need to ensure that the new wholly owned subsidiary becomes a guarantor after its acquisition. The Company is obliged to procure that Northparkes and Northparkes Mining each become a guarantor.

- (d) The accession as a guarantor by Northparkes and Northparkes Mining would constitute financial assistance for the acquisition of shares in Northparkes and Northparkes Mining.
- (e) As the Company is a listed company, it is a requirement of section 260B(2) of the Corporations Act 2001 (Cth) that the financial assistance be approved by a special resolution of the members of the Company. It is a peculiarity of the drafting of the Act that such a resolution is required in this situation even though it is the Company that has carried out the Acquisition and is therefore benefiting from the grant of the proposed financial assistance for the Acquisition. The proposed financial assistance comprises Northparkes and Northparkes Mining acceding as a guarantor under:
- (i) the Group Guarantee Deed Poll signed by the Company and others dated 8 November 2021; and
  - (ii) the Guarantee Deed Poll signed by the Company and others dated 3 March 2020.
- (f) Under each guarantee, the guarantors will guarantee the obligations of the Company and each other obligor under any document specified as being a Finance Document from time to time, which will include the Facility Agreement and other finance and treasury transactions.
- (g) The facilities under the Facility Agreement, among other things, partially funded the cash component of the Acquisition and related costs and fund the general working capital of the Company and other group members.

#### 3. Reasons for the Proposal to Give Financial Assistance

It is a requirement of the Facility Agreement that Northparkes and Northparkes Mining give the proposed financial assistance. In the view of the Directors, such a reasonable requirement was a necessary part of obtaining finance on the most favourable terms. Obtaining finance of such a large amount without that requirement would have been very difficult and would have resulted in funding being obtained on terms, which would have been more restrictive and expensive.

If Northparkes and Northparkes Mining do not give the proposed financial assistance within a specified period, it would be a default under the Facility





## Notice of Annual General Meeting

Agreement and allow the financiers to terminate the Facility Agreement and require immediate repayment of the amounts lent. It would be necessary for the Company to try to refinance the facilities under the Facility Agreement or to try to renegotiate the Facility Agreement, in each case on significantly more restrictive and expensive terms.

#### **4. Advantages of the Proposed Financial Assistance**

The proposed financial assistance will benefit the Company, enabling it to comply with the Facility Agreement and to raise funds under it on favourable terms.

Northparkes and Northparkes Mining each benefit from giving the financial assistance because there is an overall benefit to the group of which Northparkes, Northparkes Mining and the Company are members, including the intra-group support and benefits which accrue from being members of that group.

By giving the financial assistance, Northparkes and Northparkes Mining will assist the Company and others in complying with their obligations under the Facility Agreement.

The potential benefit that the giving of the financial assistance will have on the financial position of the group of which Northparkes and Northparkes Mining is a member is that it will allow the group to meet its financial obligations and continue to pursue its corporate objectives.

#### **5. Effect of the Proposed Financial Assistance on the Interests of Northparkes, Northparkes Mining and their sole Shareholders**

The effect on the interests of Northparkes and Northparkes Mining and their sole shareholders of the giving of the financial assistance will be that Northparkes and Northparkes Mining will each be guarantors for the Company and each other obligor's obligations under any document specified as being a Finance Document from time to time, which they may be required to perform in the event of certain defaults under the Finance Documents.

The effect on the interests of the shareholder of Northparkes and Northparkes Mining of the giving of the financial assistance will be that Northparkes and Northparkes Mining may be required as a guarantor to contribute to a claim against the Company, the other borrowers or other guarantors under the Finance Documents. This may have an adverse effect on the financial position of Northparkes or Northparkes Mining, which may in turn affect their

ability to pay creditors. An adverse effect on Northparkes or Northparkes Mining's financial position may also affect their ability to pay dividends to their shareholders and the asset pool available to the shareholders in the event of a winding-up.

#### **6. Effect of the Proposed Financial Assistance on Northparkes and Northparkes Mining's Ability to Pay their Creditors**

If Northparkes and Northparkes Mining are obliged to perform their obligations as guarantors this may have a material effect on their financial position which may compromise their ability to pay creditors. However, the Directors of the Company consider it unlikely that there will be a default under the Finance Documents that would require Northparkes or Northparkes Mining to perform their obligations as guarantors.

#### **7. Other Information Material to Decision**

The Directors consider that this statement contains all information material to the decision on how to vote on the proposed special resolution.

#### **8. Approval and Recommendation by Directors**

The Directors of the Company have unanimously approved this statement and recommend shareholder approval of the accompanying draft resolution.

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**LODGE YOUR VOTE**

 **ONLINE**  
<https://investorcentre.linkgroup.com>

 **BY MAIL**  
Evolution Mining Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**  
Telephone: 1300 554 474 Overseas: +61 1300 554 474



**X99999999999**


**VOTING FORM**

I/We being a member(s) of Evolution Mining Limited and entitled to attend and vote hereby appoint:

**STEP 1** Please mark either A or B

**A VOTE DIRECTLY**

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **11:00am (Sydney Time) on Thursday, 21 November 2024**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

**OR B APPOINT A PROXY**

the Chair of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (Sydney Time) on Thursday, 21 November 2024 at The Mint, 10 Macquarie St, Sydney (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1, 4 & 5:** If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company’s Key Management Personnel (KMP). **The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**


Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

**STEP 2**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Issue of Performance Rights to Mr Lawrence (Lawrie) Conway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Ms Fiona Hick as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Mr Jason Attew as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Financial Assistance - Evolution Mining (Northparkes) Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Performance Rights to Mr Jacob (Jake) Klein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Financial Assistance - Northparkes Mining Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder’s attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company’s constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chair of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chair's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Sydney Time) on Tuesday, 19 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Evolution Mining Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**