Our operations

Mungari

FY25 fact sheet

Mine life to at least 2038

Key facts

Ownership: 100 per cent owned
FY25 gold production guidance:[1] 125,000 – 135,000 ounces
FY25 AISC guidance:[1] $2,550 – $2,650 per ounce
FY24 gold production: 123,673 ounces
FY24 AISC: $2,536 per ounce
Tenement package: 716km^2
Mineral Resources:[2] 125.8Mt at 1.45g/t gold for 5.87Moz of contained gold
Ore Reserves:[2] 37.4Mt at 1.33g/t gold for 1.60Moz of contained gold
Mine life: to at least 2038
Mining method: conventional open pit and underground bottom-up long hole stoping with paste fill
Processing: Current: ~2Mtpa, ~93% gold recovery[3]
Post expansion: 4.2Mtpa
Process method: Current: three-stage crushing, ball mill, gravity and carbon in pulp leach circuit
Post expansion: Primary crusher to a course ore stockpile, SAG and ball mill, gravity and carbon in pulp leach circuit
Power: grid supply – Western Power
Mineralisation type: narrow high-grade laminated veins, vein stock-works, and sheeted vein arrays
Employees and contractors: ~600, 70% live locally

Location: 600km east of Perth, 20km west of Kalgoorlie, Western Australia
Producing: gold
Management: owner operator
Site management: General Manager Scott Barber
Mine site contact number: +61 8 9268 4000

Located in the Goldfields on the lands of the Marlinyu Ghoorlie people and other knowledge holders. Evolution works closely with the native title claimants over the majority of the Mungari tenements.

Plant expansion complete - commissioning commenced

- Consolidated regional ownership.
- Mungari mill expansion to lift plant capacity to 4.2Mtpa from 2Mtpa was commissioned nine months ahead of schedule and under budget, unlocking long-term potential.
- Track record of discovery to support growth, strategy to supply high-grade underground ore and baseload feed from open pits.

1. See ASX announcement titled 'Record FY24 profit and high margin cash flow into FY25' dated 14 August 2024 and available to view at www.evolutionmining.com AISC is based on a gold price of $3,300/oz and copper price of $14,350/t and is calculated for continuing operations excluding Mt Rawdon, which will cease operations in FY25.
2. For further information on Evolution's Mineral Resources and Ore Reserves refer to ASX release 'Annual Mineral Resources and Ore Reserves Statement' dated 14 February 2024.
3. FY24 gold recovery.

Mungari

Snapshot

Gold production (oz)

AISC (A$/Oz)

* denotes FY25 guidance.

Historic performance data can be accessed at our Interactive Analyst Centre

History

1996 White Foil discovery

1999 Frog's Leg discovery

2002 - 2005 Limited mining of White Foil open pit (2002 – 2003) and Frog's Leg open pit (2004 – 2005)

2008 First gold pour from Frog's Leg underground mine. Processing via toll treatment

2011 Frog's Leg Ore Reserve grows to 786koz

2013 Mungari plant construction commenced

2014 Mungari plant completed. White Foil open pit production restarts

2016 Evolution acquires 100% La Mancha's Australian Operations

2018 Over 1.5Moz of gold produced since first discovered

2021 Addition of Acquisition and EKJV assets from Northern Star, extending Mungari mine life from 9 to 13 years

2023 Mungari mill expansion Feasibility Study completed and approved

2025 Mungari mill expansion commissioning underway, nine months ahead of schedule and under budget

Growth opportunities

- Significant near-term conversion opportunities – Total Resource of 7.2Moz, including an Inferred Mineral Resource of 2Moz, providing the opportunity to increase the 2.1Moz Ore Reserve.
- Additional Mineral Resource upside potential via conversion of the recently discovered Genesis mineral structure which is located outside of the current Mineral Resource. Also continued growth opportunities proximal to planned underground mining fronts.
- Significant discovery potential for high-grade mineralized zones close to the expanded Mungari mill processing facility.

Mungari

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 & 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**.

Community

Securing the support of communities in which we operate is core to our operation. The Mungari operation sits within the local communities of Kalgoorlie-Boulder and Coolgardie. We are proud to partner with our communities to achieve meaningful outcomes and generate shared value. A local approach is critical to support regional economic benefit. We invest in and partner with our communities to achieve meaningful outcomes and we prioritise local procurement and employment and training opportunities, as well as health and wellbeing initiatives. We work in partnership with schools to raise awareness of the benefits of mining and future career pathways into the industry.

- Sustainability projects including Ben Prior Park
- Mature health and safety culture – focusing on behavioural improvements
- Tailings storage facility approval received
- Strong local community support – The Hope Project women's refuge and schools
- Engaging with Native Title claimants on protecting cultural heritage
- Return to work program – flexible hours for people returning to the workforce while raising a young family

Mungari

Discovery

Evolution is committed to investment into exploration to support growth and future production at Mungari across our 755km2 land package. This investment has delivered Mineral Resource and Ore Reserve growth, along with new underground mining fronts at Kundana with the recent Genesis discovery.

Evolution's growth strategy is to:

- Prepare baseload open pit resources for mining
- Convert and extend high-grade Mineral Resources
- Test compelling high-grade discovery targets

Consolidated geological modelling of the Zuleika trend shows significant discovery potential for new high-grade mineralized zones close to the Mungari processing facility. Drilling is planned to test priority targets from this modelling around our existing underground operations at Kundana as well as the Rubicon-Hornet-Pegasus (RHP) area which forms part of the East Kundana Joint Venture (EKJV).

Mining

Conventional mining methods for open pit and underground as used for eastern goldfields. Mining focused on several deposits with well-understood and low-risk ore sources. The mining operations are remote to the mill, with ore hauled to the processing facility.

Underground mining operations are undertaken by Mungari employees and its own mining fleet. Open pit operations are undertaken by two operating models. One is Mungari employees, and a contractor supplied mining fleet. The second is a contractor model, providing the full scope of mining. NRW commenced a five-year contract in November 2024 (~$360M). Continued partnership with MLG's ore haulage contract extended for five years.

Open pit mining

Mining method:	Conventional open pit load and haul, drill and
Ore mined:	blast
Waste mined:	1.15Mt (FY24)
Management:	6.7Mt (FY24)
Equipment:	Owner operator and contractor
Explosives:	4 excavators, 15 dump trucks, 5 blasthole drill rigs Emulsion, Nonel detonators with electric initiation

Underground mining

Mining method:	Narrow vein long hole open stoping open pit and open stoping with cemented pastefill
Ore mined:	629kt (FY24)
Management:	Owner operator
Equipment:	8 development drills, 6 production drills, 10 loaders, 12 trucks
Ground support:	The mines are seismically active and ground support regimes are defined depending on the magnitude of the predicted seismic hazards. The ground support standards range from surface ground support (friction bolts and mesh) to dynamic ground support (dynamic anchor and resin bolts, cable bolts, mesh, and shotcrete).
Explosives:	Emulsion, Nonel and electronic detonators with electric/electronic initiation

Geology

Mungari is located in the world class Eastern Goldfields district, around 20km west of Kalgoorlie, in Archaean aged (~2.6 to 2.7 billion year old) rocks. Gold deposits at Mungari are termed 'orogenic' and tend to lie along structural corridors, which have focused gold–bearing hydrothermal fluids into geological favourable locations and deposited gold. The two major structural corridors at Mungari are the Zuleika and Kunanalling shear zones. Most rock types of the Kalgoorlie terrane are observed at Mungari, with gold hosted throughout the stratigraphic sequence.

The main mineralisation styles at Mungari are narrow (high-grade) laminated veins along with broader vein stock-works and sheeted vein arrays. Often, base metal mineral assemblages are associated with gold mineralisation and include galena, sphalerite and arsenopyrite. Weathering of basement rocks has formed regolith profiles that may be up to 70m deep and, in some cases, overprint primary mineralisation with supergene/oxide mineralisation.

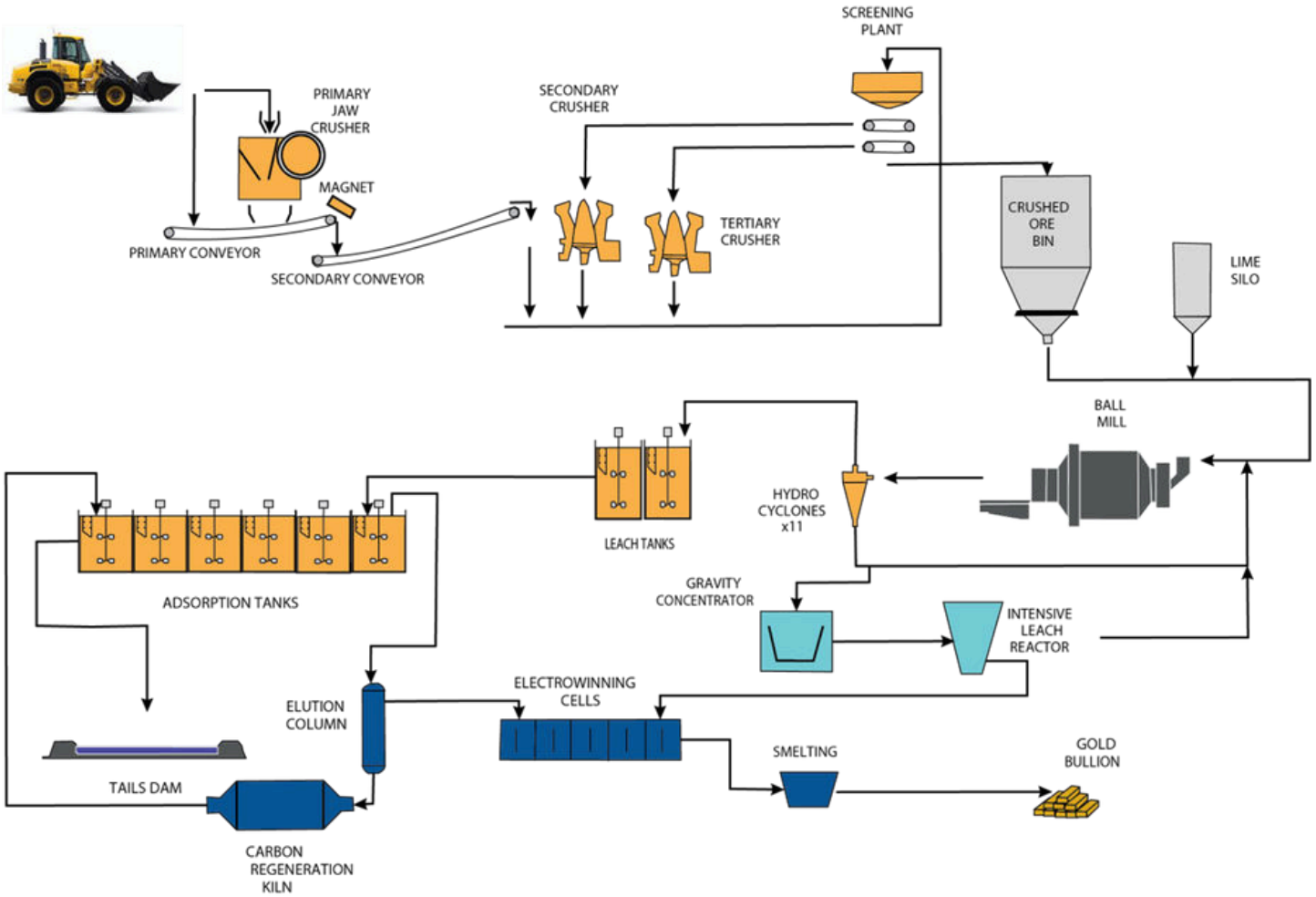
Mungari

Processing

The new processing plant has a capacity of 4.2Mtpa and will replace the original 2.0Mtpa Mungari processing plant which was commissioned in 2014. The flowsheets include multi-stage crushing, ball mill grinding, gravity and carbon in leach recovery. The new plant was completed nine months ahead of schedule and delivered under budget.

Power: Western Power – grid supply
Crushing: Primary jaw crusher with a coarse ore stockpile (COS)
SAG mill: 6.1 m (L) x 8.5 m (D) with mild steel media
Grinding ball mill: (8.7m L x 5.5m D), hi-chrome steel grinding media
Mineral liberation: via gravity and carbon in leach circuit
Equipment: Ten tank leach circuit, gravity circuit including two Knelson concentrators and Acacia leach reactor
Refining: Split AARL

Former process flowsheet



Mungari

Current process flowsheet