



## FY24 fact sheet

Mine life extended to at least 2038

### Key facts

- Ownership:** 100 per cent owned
- FY25 gold production guidance:**<sup>1</sup> 125,000 – 135,000 ounces
- FY25 AISC guidance:**<sup>1</sup> \$2,550 – \$2,650 per ounce
- FY24 gold production:** 123,673 ounces
- FY24 AISC:** \$2,536 per ounce
- Tenement package:** 716km<sup>2</sup>
- Mineral Resources:**<sup>2</sup> 125.8Mt at 1.45g/t gold for 5.87Moz of contained gold
- Ore Reserves:**<sup>2</sup> 37.4Mt at 1.33g/t gold for 1.60Moz of contained gold
- Mine life:** to 2038
- Mining method:** conventional open pit and underground bottom-up long hole stoping with paste fill
- Processing:** ~2Mtpa, ~93% gold recovery<sup>3</sup>
- Process method:** three-stage crushing, 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 Marliny Ghoolie people and other knowledge holders. Evolution works closely with the native title claimants over the majority of the Mungari tenements.



### Plant expansion underway

- Consolidated regional ownership
- \$250M plant expansion from 2Mtpa to 4.2Mtpa on schedule and 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

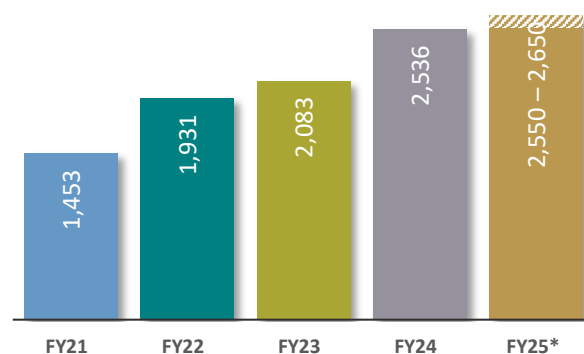
1. See ASX announcement titled 'Record FY24 profit and high margin cash flow into FY25' dated 14 August 2024 and available to view at [www.evolutionmining.com](http://www.evolutionmining.com) AISC is based on a gold price of \$3,300/oz and copper price of \$14,350/t and is calculated for continuing operations 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

## Snapshot

Gold production (oz)



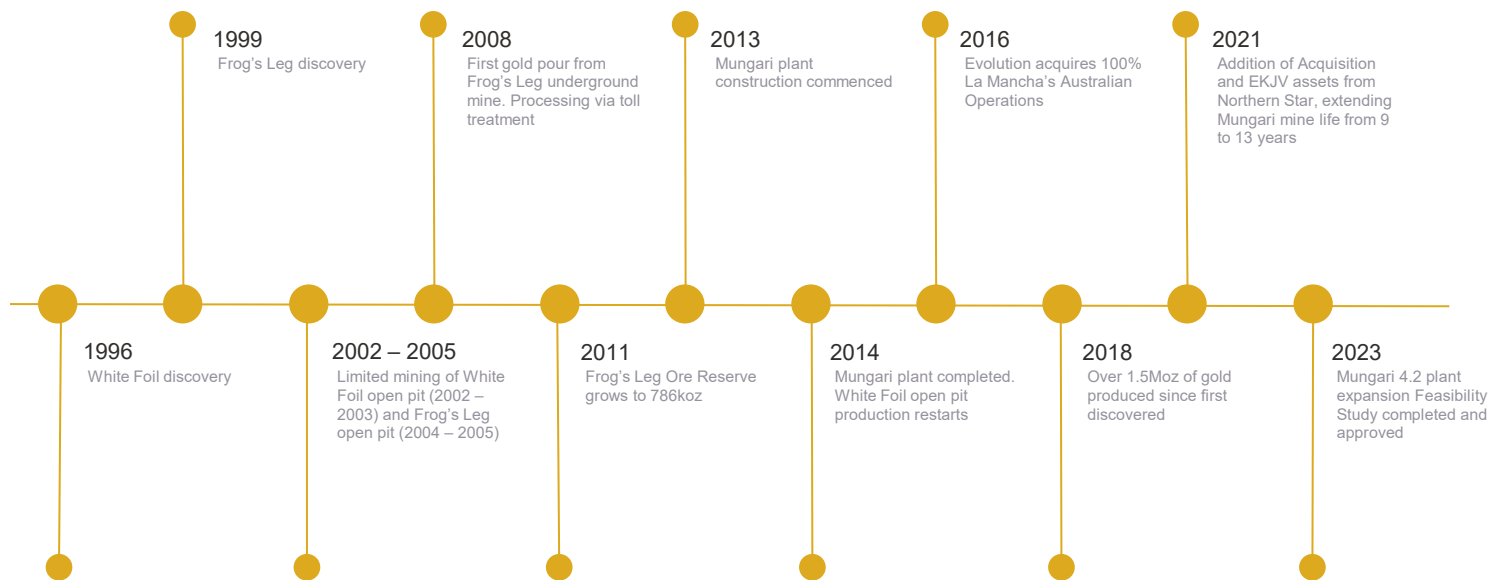
AISC (\$/oz)



\* denotes FY24 guidance. Note that copper production is Evolution's share (prior to acquisition in Jan 2022)

Historic performance data can be accessed at our Interactive Analyst Centre

## History



## Growth opportunities

- Significant near-term conversion opportunities – Inferred Mineral Resource of 2Moz
- Drilling at Genesis outside of the Mineral Resource – continued growth opportunities proximal to planned underground mining fronts
- Significant discovery potential for high-grade mineralized zones close to the Mungari processing facility

## 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](http://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

## Discovery

Evolution is committed to investment into exploration to support growth and future production at Mungari across our 755km<sup>2</sup> 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.

Evolutions 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 method for eastern goldfields. Mining focused on near field deposits with well-known and low-risk ore sources.

A contract is in place with MLG for all surface haulage, and with Raywell contracting for ~700ktpa tails harvesting.

### Open pit mining

#### Mining method:

**Ore mined:** Conventional open pit

**Waste mined:** 1.15Mt (FY24)

**Equipment:** 6.7Mt (FY24)

**Explosives:** 5 dump trucks, 2 excavators, 3 drill rigs  
Emulsion and ANFO

### Underground mining

#### Mining method:

Various including narrow vein long hole open stoping and open stoping with pastefill

**Ore mined:** 629kt (FY24)

**Management:** Owner operator

**Equipment:** 7 x loaders, 8 x trucks, 11 drills (5 development, 6 production)

**Ground support:** Multiple ground support regimes dependent on seismic conditions, including friction bolts and mesh, dynamic support – horseshoe profile with dynamic bolts, chain-link mesh and shotcrete.

**Explosives:** Emulsion and ANFO 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.

## Processing

The Mungari processing plant was commissioned in 2014 and includes three-stage crushing, ball mill, gravity and carbon in leach. Capacity is currently 2.0Mtpa, with construction of the plant expansion to 4.2Mtpa underway.

**Power** Western Power – grid supply

**Crushing** primary jaw crusher, secondary and tertiary cone crushers

**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** 8 tank leach circuit, gravity circuit including 2 Knelson concentrators and Acacia leach reactor

**Refining** split AARL

## Process flowsheet

