

2024 Gender Pay Gap Statement

4 March 2025

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About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution operates six mines, comprising five wholly-owned mines – Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada, and an 80% share in Northparkes in New South Wales.



Our purpose

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

Our vision

Inspired people creating a premier global gold company.

Our values



Safety

Think before we act,
every job, every day



Excellence

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



Accountability

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



Respect

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

2024 Gender Pay Gap Statement

Our Gender Pay Gap Report

We aspire for Evolution to be a career highlight for our people underpinned by our people being safe and healthy, feeling included, having a voice and living our values of safety, excellence, accountability and respect. As an equal opportunity employer, we do not discriminate on the grounds of gender, race, age, ethnicity, nationality, disability, sexual orientation, relationship status, religion and/or other attributes, and we are committed to respecting differences.

We focus on attracting and retaining talent, providing skills development, and a dynamic workplace with a culture of inclusion, transparency and listening. Our policies outline the expected standards of behaviour, creating the basis for an inclusive and diverse workforce. This includes our Code of Conduct, Inclusion and Diversity Policy, flexible working principles and a range of employee support networks, including the Whistleblower Policy, Employee Assistance Program (EAP), Manager Assistance Program (MAP) and Workplace Contact Officers.

Gender mix participation

Female representation in the workforce in FY24 was 19 percent (FY23: 18 percent) compared to the Australian mining industry average of 22 percent. The number of females in senior leadership positions increased to 20 percent in FY24 (FY23: 14 percent).

In June 2023, Evolution announced a gender workforce participation target of 22 percent by the end of FY25 that is aligned to the Australian mining industry average at the time. Due to our workforce composition and geographic location, each operation has developed and implemented targeted action plans. These have focused on attraction, retention, inclusion and overcoming unconscious biases. At the end of January 2025, our total female representation is trending in the right direction at 20 percent, and we continue to work towards our current target.

We also delivered on our FY24 commitment to increase Board gender diversity with the formal announcement and commencement of Ms Fiona Hick as Non-Executive Director (1 July 2024) taking the total female representation to 37.5 percent.

Evolution Mining Gender Pay Gap comparison

Our Gender Pay Gap (GPG) is trending down year-on-year. While we still have some work to do, our total remuneration GPG is lower than both the gold industry and the national average and median.

Evolution's median total remuneration GPG is 16.4 percent compared to the gold industry median of 21.7 percent. Australia's median total remuneration GPG for 2023-24 is 19 percent. Last year, Evolution's GPG was 17.7 percent.

Evolution's average total remuneration GPG is 17.1 percent compared to the gold industry average of 19.5 percent. Australia's average total remuneration GPG for 2023-24 is 21.8 percent.

Median Gender Pay Gap

	Evolution Mining	Industry comparison*	National
Median total remuneration	16.4%	21.7%	18.3%
Median base salary	15.8%	22.6%	13.6%
Average total remuneration	17.1%	19.5%	21.8%
Average base salary	15.9%	19.5%	16.7%

*Industry Comparison to 0804 – Gold Ore Mining (ALL) Source: [Industry Data Explorer | WGEA Gender Equality Data](#)

Note:

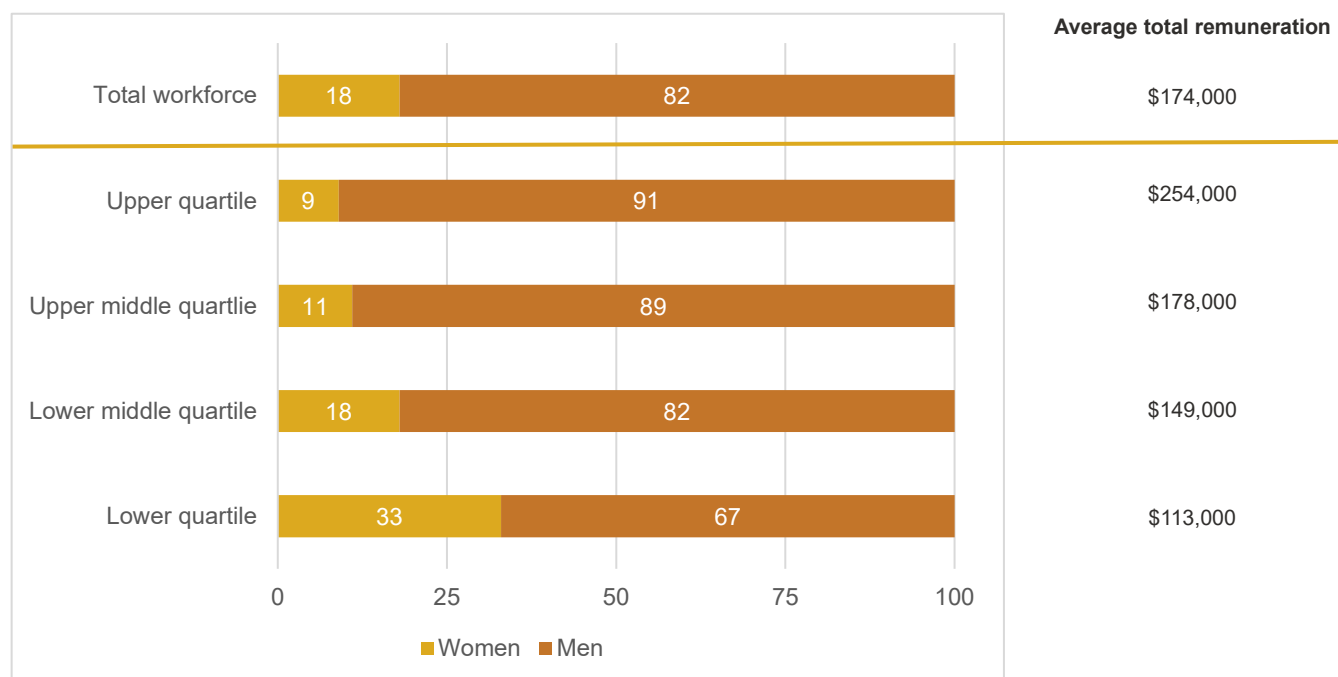
- Part-time/casuals/part-year employees are annualised to full-time equivalent.
- The 2023-24 gender pay gap calculations does not include overseas managers and casual managers. It also excludes employees who did not receive any payments during the reporting period.
- Employees identified as non-binary are excluded while the Agency established the baseline level for this new information.

2024 Gender Pay Gap Statement

Gender composition by pay quartile

Evolution's gender composition by pay quartile reflects the smaller percentage of women in our workforce.

Notwithstanding our commitment to improve representation at senior levels, in the short-term remuneration is lower for women as total remuneration includes the long-term incentive program (LTIP). At our senior levels, women have lower tenure than their male colleagues and have not yet reached their initial three (3) year LTIP vesting milestones which enables this incentive value to be included in the total remuneration calculation for WGEA reporting.



Note: The average total remuneration is rounded to the nearest \$1,000.

Remuneration at Evolution

Given current market and industry competitiveness and our desire to attract high-performing individuals, remuneration (including total remuneration) is benchmarked against external role-specific market data on a biannual basis.

A formal GPG analysis is also conducted biannually. Any identified gaps are assessed and, where required, adjusted accordingly to achieve gender-based pay parity by role.

2024 Gender Pay Gap Statement

Inclusion and diversity at Evolution – Key enablers of change

We acknowledge there is further work to be done on reducing our GPG and a key enabler of this is our approach to inclusion and diversity at Evolution. We are committed to fostering a workplace that is inclusive and representative of our diverse communities. We have learnt, our people, including our female workforce, join Evolution for work-life balance, suitable rosters and opportunities for career improvement. Periodically, retention of females is challenging due to pay, flexibility and promotion opportunities.

In FY24, we invigorated our inclusion and diversity committees to address these challenges. Champions across the business remain passionate about improving this space, with some leaders recognised externally for their contribution in this area.

Some of the ways in which we continue to drive inclusion and diversity include:

- Focusing on achieving our gender workforce participation target through attraction and retention of females in the workforce.
- Application of Evolution-wide internal (succession) talent pool processes that promote consistency, inclusivity and fairness into internal role appointments.
- Female participation in leadership programs and mentoring programs (mentor/mentee opportunities).
- Requiring all employees to undertake mandatory Respect@Evolution training.
- Conducting audits of our operations' inclusive practices, facilities and symbols. FY24 included a third-party audit to assess our compliance with Respect@Work.
- Using gender-neutral language and eliminating casual sexism in role titles and colloquialisms.
- Implementing consistent inclusive recruitment processes and practices across the organisation.
- Embedding inclusion in all our leadership programs, including a People Leader induction framework with a Leaders Transition Program and coaching for Managers.
- Recruitment practices requiring a gender diverse recruitment panel and at least one female on each recruitment shortlist, where practicable, and Hiring Manager training, including an unconscious bias online module.
- Implementing an engagement survey (Your Voice, initially bi-annually), which includes specific questions to understand our people's perceptions of inclusion. For the reporting period the result was 61 percent favourable compared to a global average benchmark of 74 percent. The FY24 data provides valuable insights to support further improvements in inclusion and diversity.
- Conducting annual Living our Values conversations to check in on culture, values and inclusion, with these conversations led by managers once removed. In the reporting period 100 percent of senior management completed these discussions. Overall, 61 percent of the conversations were completed with employees, and while below the stretch target of 100 percent, the quality and value shown has reinforced our commitment to this activity.
- Continuing to act on gender equality within our workforce, including the matching of superannuation payments for our people on the unpaid portion of parental leave in Australia, provision of domestic or family violence leave and the provision of parental leave for secondary carers, as reported to WGEA.