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ASX Announcement

6 December 2011

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SUCCESSFUL COMPLETION OF RETAIL BOOKBUILD

Evolution Mining Limited (ASX: EVN) ("**Evolution Mining**") is pleased to announce the successful completion of the bookbuild ("**Retail Bookbuild**") for the retail component ("**Retail Offer**") of its underwritten 3 for 17 accelerated, renounceable entitlement offer ("**Entitlement Offer**"). This represents the final stage of the Entitlement Offer, which was announced by Evolution Mining on 9 November 2011.

Entitlements attributable to renouncing and ineligible retail shareholders ("**Renouncing Shareholders**") were sold through the Retail Bookbuild, which was conducted last night.

The clearing price under the Retail Bookbuild was \$1.70 per new ordinary share in Evolution Mining ("**New Share**"), a premium of \$0.25 to the offer price under the Entitlement Offer of \$1.45 per New Share. Renouncing Shareholders will receive \$0.25 for each New Share not taken up under the Retail Offer (less any applicable deductions) ("**Retail Premium**").

Payment of the Retail Premium will be sent to Renouncing Shareholders on 13 December 2011.

Shareholder enquiries

Retail shareholders who have questions relating to the Entitlement Offer should call the Evolution Mining offer information line on 1300 880 751 (within Australia) or +61 2 8280 7503 (outside Australia).

For further information please contact:

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