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Who we are

3rd Largest ASX Listed Gold Mining Company

Corporate Information

<table>
<thead>
<tr>
<th>ASX Code</th>
<th>EVN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index</td>
<td>S&amp;P ASX200</td>
</tr>
<tr>
<td>Shares</td>
<td>707.9M</td>
</tr>
<tr>
<td>Last Price</td>
<td>A$1.97ps</td>
</tr>
<tr>
<td>Market Capitalisation</td>
<td>A$1.4B</td>
</tr>
<tr>
<td>Daily Turnover</td>
<td>A$3.6M</td>
</tr>
<tr>
<td>Cash</td>
<td>A$72.6M</td>
</tr>
<tr>
<td>Debt</td>
<td>A$31.5M</td>
</tr>
<tr>
<td>Forward Sales</td>
<td>189,369oz at A$1,573/oz</td>
</tr>
<tr>
<td>Major Shareholder</td>
<td>Newcrest 33%</td>
</tr>
</tbody>
</table>

1. As at 21 Nov 2012
2. 3 month average as at 19 Nov 2012
3. As at 30 Sept 2012
Leadership Team

Jake Klein
- Executive Chairman
  BCom (Hons), ACA

Tim Churcher
- VP Finance & Chief Financial Officer
  BSc, MSc, MBA, MAusIMM, ACA

Mark Le Messurier
- Chief Operating Officer
  BEng, MBA, MAusIMM

Aaron Colleran
- VP Investor Relations & Bus. Development
  BEng(Geol), BCom (Fin)

Roric Smith
- VP Discovery and Chief Geologist
  BSc, BSc Hons, PhD Geology, MAIG

Evan Elstein
- Company Secretary and GM IT
  BCom (Acc & Fin), ACA

Raelene Wyatt
- GM Human Resources
  BCom (HR/IR)

Adrian Pelliccia
- GM Discovery
  BSc (Geol), Dip (Fin), MAusIMM
Australia’s newest mid-tier producer

Dec Q 2011 – 89,812oz at A$698/oz

Mar Q 2012 – 84,122oz at A$809/oz

Jun Q 2012 – 97,149oz at A$762/oz

FY2012 total production of 346,979oz – within guidance

FY2012 average cash cost of A$771/oz – below guidance

FY2013

Sep Q 2012 – 94,446oz at A$732/oz

Notes:
Production represents total production i.e. assumes 100% asset ownership at all dates. Ownership interest in Cracow increased from 30% to 100% on 2 November 2011, 100% of Mt Rawdon acquired 2 November 2011, and 100% of Pajingo acquired 18 October 2011.
Cash costs are before royalties and after silver credits.
FY2012 Financials – Key Takeaways

- Successful merger delivers growth in all key metrics
  - Revenue from gold and silver sales increased by 285% to A$469.5 million
  - Group production of 346,979 ounces (280,401 ounces attributable\(^1\)) in-line with guidance
  - Underlying EBITDA of A$190 million
  - Underlying net profit of A$63 million and reported net profit of A$37 million
  - Investment in operations of A$244 million including A$85 million capital at Mt Carlton
  - Strong balance sheet with cash of A$142 million (30 June 2012)
ASX-listed gold companies

Share price performance since EVN formation

Relative performance

Source: FactSet, Bloomberg, IRESS.
Note: Market data as at 22 November 2012.
Share price data has been adjusted for historical dividends and share splits.
Gold producers index includes Evolution, Newcrest, St Barbara, CGA, Kingsgate, Alacer, OceanaGold, Regis, Red 5, Silver Lake and Perseus.
Gold developers index includes Beadell, ABM Resources, Ampelia Mining and Gryphon Minerals.
Australia’s newest mid-tier producer

- All assets 100% owned
- Excellent exploration potential
- 3.3Moz eq Ore Reserves
- 7.0Moz eq Mineral Resources
- Defined growth profile

Evolution FY2013 Production Outlook
370koz – 410koz AuEq
Edna May

- Re-capitalised
- 11.7% production increase on FY2011
- Improved plant throughput & reliability
- Crushing trials to increase throughput to +3Mtpa via secondary crushing
- Improved process water security via bore field & pipeline construction
- Mine to mill optimisations: improved rock fragmentation, reduced secondary breakage requirements
- Near-mine exploration success: Greenfinch high-grade mineralisation extended 150m down-dip
Pajingo

- Re-capitalised, re-invigorated
- 65% production increase on FY2011
  - Best quarter’s production since Newmont ownership in 2008
- Mining fleet upgrade
- Capital works for the ventilation system
- Sustainable mine growth
- Significant resource growth
  - 375koz identified within Vera-Nancy trend (Jandam and Faith)
  - Exploration success at Moonlight (2013 resource update)
  - Spartan Induced Polarisation technology finds depth extensions to Moonlight structure and potential extensions to Zed-Sonia mineralisation
Mt Rawdon

- Efficiency gains demonstrated - high standby costs now significantly reduced

- Regional exploration targets identified and prioritised - high priority targets include Mt Shamrock, Mt Dell and Rawdon South

- Resource definition drilling

### Total Standby Cost

<table>
<thead>
<tr>
<th>Month</th>
<th>Cost</th>
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<tr>
<td>Aug-11</td>
<td>$500k</td>
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<tr>
<td>Sep-11</td>
<td>$450k</td>
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<tr>
<td>Oct-11</td>
<td>$400k</td>
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<tr>
<td>Nov-11</td>
<td>$350k</td>
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<tr>
<td>Dec-11</td>
<td>$300k</td>
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<tr>
<td>Jan-12</td>
<td>$250k</td>
</tr>
<tr>
<td>Feb-12</td>
<td>$200k</td>
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<tr>
<td>Mar-12</td>
<td>$150k</td>
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<td>Apr-12</td>
<td>$100k</td>
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<tr>
<td>May-12</td>
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<td>Jun-12</td>
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<td>Sep-12</td>
<td>$0</td>
</tr>
<tr>
<td>Oct-12</td>
<td>$0</td>
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</tbody>
</table>

Images:
- Geophysical survey – Rawdon South
- RC rock chips from Mt Rawdon
Cracow

- Focus on UG development to provide greater production flexibility: recent development record of 1,847m primarily to further develop Kilkenny, Empire and Roses Pride

- Achieved a cost effective primary ventilation upgrade and improved mobile plant efficiencies across the mining fleet

- Discovery of new high grade epithermal gold shoot (Coronation): 250m from current mining operations and open along strike
Mt Carlton

- High quality new project
- Key growth project: commissioning on schedule to commence December 2012
- Mt Carlton to be the lowest cost mine in the portfolio from FY2014
- Greenfields development – discovered in 2006
- Significant exploration upside

<table>
<thead>
<tr>
<th>Stage</th>
<th>Construction</th>
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<tbody>
<tr>
<td>Mine Type</td>
<td>Open pit</td>
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<tr>
<td>Minerals</td>
<td>Gold, silver and copper</td>
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<tr>
<td>Mineralisation type</td>
<td>High-sulphidation epithermal</td>
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<tr>
<td>Throughput</td>
<td>800,000 tpa</td>
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<tr>
<td>Average grade</td>
<td>V2 open pit – 3.7g/t gold eq.</td>
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<tr>
<td>FY2013 ramp-up production outlook</td>
<td>25,000 – 30,000oz eq payable</td>
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<tr>
<td>Mine Life</td>
<td>12 years</td>
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<tr>
<td>Ore Reserves</td>
<td>1.2 Moz gold equivalent</td>
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<tr>
<td>Mineral Resources</td>
<td>2.2 Moz gold equivalent</td>
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</table>
Mt Carlton
Exploration Pipeline

- Five projects in multi-million ounce gold provinces
- Strategic landholding = 6,800km²
- FY2013 exploration budget of A$28M
- 100,000m drilling planned

<table>
<thead>
<tr>
<th>Conceptual</th>
<th>Preliminary Target</th>
<th>Advanced Target</th>
<th>Pre-Feasibility</th>
<th>Mine Development</th>
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<tbody>
<tr>
<td>Aviary</td>
<td>Mt Rawdon Regional</td>
<td>Ferneyside</td>
<td>Capsize Trend</td>
<td>Mt Carlton</td>
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<td>Holleton</td>
<td>Pajingo Regional</td>
<td>Golden Plateau</td>
<td>Moonlight Corridor</td>
<td>Edna May Underground</td>
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<td>Cracow South</td>
<td>Starlight Corridor</td>
<td>TM Carlton United</td>
<td>Greenfinch</td>
<td>V2 and A39</td>
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<td>Cracow</td>
<td>Pajingo</td>
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<tr>
<td>Mt Rawdon</td>
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</tbody>
</table>

- Exploration Pipeline
- Golden Plateau
- Mt Carlton
- Twin Hills
- Edna May Underground
- V2 and A39
Meaningful Growth

**Organic**
- Aggressive exploration – funded through strong balance sheet and cash flow
- A$28 million committed in FY2013

**Opportunistic**
- Challenging debt and equity markets

**Newcrest relationship**
- World-class understanding of Asia Pacific region
- Key competitive advantage
We say, we do, we deliver

- Demonstrated operational predictability: portfolio of assets
  - Group gold production within guidance
  - Group cash costs significantly below guidance
- Replaced mining depletion by discovery
- Financial capacity for meaningful growth
- Attracted and retained talented senior management
  - Employing >1,000 people
- S&P/ASX200 – increased scale and liquidity
Australia’s newest mid-tier producer

- Portfolio of assets delivering operational predictability
- Strong balance sheet to fund growth
- Investing in efficiency gains across all operations
- Current growth projects being delivered
- Exploration focus on unlocking the potential across all sites

Right place, right time – new Australian mid-tier gold producer

We Say, We Do, We Deliver