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H1 FY13 Highlights

- Group gold production of 196,110 ounces – exceeding guidance
- Group average cash costs of A$749/oz – within guidance
- Underlying EBITDA increased by 151% to $135.5M
- Net profit increased by 327% to $40.7M
- Strong balance sheet with cash of $49.2M and debt of $81.8M (7% gearing at 31 December 2012)
- Gold-linked dividend policy of 2% of gold production announced

Note: All $ figures refer to A$ unless otherwise stated.
# Financial Summary – H1 FY13

- Reported Net Profit of A$40.7 million

<table>
<thead>
<tr>
<th>6 months ending</th>
<th>31 Dec 2012 A$’000</th>
<th>31 Dec 2011 $’000</th>
<th>% Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>321,642</td>
<td>154,615</td>
<td>108%</td>
</tr>
<tr>
<td>Underlying EBITDA (1)</td>
<td>135,468</td>
<td>54,066</td>
<td>151%</td>
</tr>
<tr>
<td>Underlying EBIT (1)</td>
<td>63,600</td>
<td>23,887</td>
<td>166%</td>
</tr>
<tr>
<td>Underlying Net Profit (1)</td>
<td>40,687</td>
<td>14,134</td>
<td>188%</td>
</tr>
<tr>
<td>Business combination costs (2)</td>
<td>0</td>
<td>(29,427)</td>
<td></td>
</tr>
<tr>
<td>Fair value uplift of 30% Cracow (3)</td>
<td>0</td>
<td>8,097</td>
<td></td>
</tr>
<tr>
<td>Other tax effected amounts</td>
<td>0</td>
<td>(10,750)</td>
<td></td>
</tr>
<tr>
<td>Reported Net Profit</td>
<td>40,687</td>
<td>(17,946)</td>
<td></td>
</tr>
</tbody>
</table>

(1) Underlying EBITDA, EBIT and Net Profit are non-IFRS financial information and are not subject to audit.

(2) The estimate of expenses relating to the acquisition of Conquest Mining Limited and the Newcrest mine assets. This expense was revised to $19.96M at 30 June 2012.

(3) The estimate of the fair value uplift of Evolution’s existing 30% interest in the Cracow Gold Mine. This estimate was revised to $1.93M at 30 June 2012.
Production and Cost - H1 FY13

- Group production 196,110oz (a 98% increase) at $749/oz cash cost
Revenue from gold and silver sales increased by 108% to $321.6M
Underlying Mine EBITDA was $152.4M (pre corporate & exploration)

Contribution to Mine EBITDA

- Mt Rawdon: A$48,567 (32%)
- Cracow: A$39,270 (26%)
- Edna May: A$35,111 (23%)
- Pajingo: A$29,458 (19%)

EBITDA (A$'000)
Mine D&A – H1 FY13

- Depreciation & Amortisation (D&A) charge of $71.5M ($364/oz)
Underlying mine EBIT of $81.0M (pre corporate & exploration)

Contribution to Mine EBIT

- Edna May: $25,401 (31%)
- Mt Rawdon: $20,076 (25%)
- Cracow: $19,582 (24%)
- Pajingo: $15,895 (20%)
Group Cash Flow – H1 FY13

Cash Flow – six months to 31 December 2012

A$ million

Opening Cash: $141.7
Sales proceeds: $322.8
Operating Costs: $167.0
Inventories and Working Capital: $37.2
Corporate and Exploration: $16.1
Stamp duty: $21.4
Investing Activities: $218.7
Financing Activities: $45.0
Closing Cash Balance: $49.2
Balance Sheet – 31 Dec 12

- $213M of mine capital additions
  - 51% related to Mt Carlton
  - Remainder predominantly on accelerated mine development at operations
- Strong balance sheet
  - Net assets of $1,098M
  - Cash of $49.2M
  - Debt drawn to $81.8M
  - 7% gearing at 31 Dec 2012
- Undrawn debt capacity $118M
Evolution Mining

- Translated predictable operating performance into predictable financial performance
- Delivered profit, operating cash flow and investment in growth
- Have reached peak funding with minimal gearing
- Introduced gold-linked dividend policy to enhance shareholder returns
- Financially in the right place at the right time

The new, leading Australian gold producer

We Say, We Do, We Deliver