



Evolution
MINING

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ASX Announcement

22 March 2017

ERNEST HENRY SITE VISIT AND OPERATING UPDATE

Evolution Mining Limited (ASX: EVN) advises that an investor site visit to the Ernest Henry mine is being co-hosted by Glencore and Evolution Mining today. Glencore's site visit presentation can be found at:

http://www.glencore.com/assets/media/doc/speeches_and_presentations/2017/20170321-EHM-Evolution-analyst-site-visit.pdf

Operating Update

The Ernest Henry mine continues to perform according to plan.

- For the two months of January and February 2017, production from Evolution's economic interest in Ernest Henry was 13,112 ounces of payable gold at a negative All-in Sustaining Cost of A\$(378) per ounce
- Cash received by Evolution, net of operating costs and capital expenditure, for two months of production in November and December 2016 was A\$24.6 million

Evolution's total Group gold production in the March 2017 quarter is expected to be in line with plan at approximately 200,000 ounces. Evolution is on track to comfortably meet FY17 production guidance of 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.

Full details of the March 2017 quarter are due to be released on 20 April 2017.

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About Evolution Mining

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution operates six wholly-owned mines – Cowal in New South Wales; Mt Carlton, Mt Rawdon, and Cracow, in Queensland; and Mungari and Edna May in Western Australia. In addition Evolution holds an economic interest in the Ernest Henry copper-gold mine that will deliver 100% of future gold and 30% of future copper and silver produced from an agreed life of mine area. Outside of the life of mine area Evolution will have a 49% interest in future copper, gold and silver production.

In FY16 Evolution produced 803,476 ounces of gold at an AISC of A\$1,014 per ounce generating an operating cash flow of A\$628.4 million.

FY17 Group gold production guidance is 800,000 – 860,000 ounces at an AISC of A\$900 – A\$960 per ounce.