ASX Announcement
2 May 2018

ACQUISITION OF CONNORS ARC EXPLORATION PROJECT

Evolution Mining Limited (ASX:EVN) (“Evolution” or “The Company”) is pleased to advise that it has entered into an agreement with Orion Minerals Limited (ASX:ORN) (“Orion”) to acquire 100% of the Connors Arc exploration project (“Connors Arc”).

Connors Arc is a large early-stage exploration project covering approximately 3,200 km², located 160km northwest of Rockhampton in Queensland (see Figure 1). It is a technically compelling project with multiple and very extensive alteration zones which could be indicative of multiple preserved epithermal gold systems. The project area has similar geological characteristics to two of Evolution’s current mines, Mt Carlton and Cracow, both of which are >1Moz epithermal gold deposits.

Commenting on the acquisition, Evolution’s Vice President Discovery, Glen Masterman, said:

“The Connors Arc acquisition is in line with our strategy of building a pipeline of quality exploration projects. It represents a rare opportunity to secure a large and underexplored land position in a region where we are already operating and have significant expertise.”

Key terms of the agreement:

▪ An upfront cash payment of A$1.5 million followed by two payments of A$0.5 million each that are conditional on certain tenement renewal and extension conditions; and

▪ A 2% net smelter return royalty over gold produced from the project with payments capped at A$5.0 million.

Completion of the transaction remains subject to standard regulatory conditions.

For further information please contact:

Investor Enquiries

Bryan O’Hara
General Manager Investor Relations
Evolution Mining Limited
Tel: +61 (0) 2 9696 2900
About Evolution Mining

Evolution is a leading, growth-focussed Australian gold miner. The Company operates five wholly-owned mines – Cowal in New South Wales; Mt Carlton, Mt Rawdon, and Cracow, in Queensland; and Mungari 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.