



**Evolution**  
MINING

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## **ASX Announcement**

**5 OCTOBER 2018**

### **COWAL REGULATORY APPROVAL PROVIDES IMPORTANT STEP TOWARDS ACHIEVING PRODUCTION OBJECTIVE OF 300,000 OUNCES PER ANNUM**

Evolution Mining Limited (ASX:EVN) (“Evolution” or “The Company”) is pleased to advise that its Cowal Gold Operation (“Cowal”) near West Wyalong in NSW has been granted regulatory approval from the NSW Department of Planning and Environment (DP&E) to increase the plant processing rate by 31% from 7.5 million tonnes per annum (Mtpa) to 9.8Mtpa.

Evolution submitted a modification application, supported by a comprehensive Environmental Assessment (“EA”), to the DP&E in March 2018. Several leading environmental and technical consultants were involved in completing the application. The EA provides detailed measures that will be implemented to mitigate any potential environmental impacts of the increased processing rate.

The EA was prepared in consultation with key stakeholders including members of the local community, relevant Local and State Government agencies, local businesses and other relevant stakeholders.

The EA underwent an extensive public exhibition phase and received overwhelming support. 95% of all submissions made by community members were supportive of the modification and no objections were received from regulatory agencies.

Key features of the processing rate modification include:

- Increase processing rate from 7.5Mtpa to 9.8Mtpa
- Implementation of a secondary crushing circuit at the processing plant
- The development of an Integrated Waste Landform (IWL) to facilitate storage of tailings over the life of mine

The capital expenditure requirement for the processing plant expansion is estimated to be in the order of A\$40 – A\$45 million. Detailed feasibility studies are being finalised and, with regulatory approval granted sooner than expected, there is potential to bring forward the internal approvals process for the expansion to the March 2019 quarter.

Commenting on the approval, Evolution’s Executive Chairman, Jake Klein, said:

“This approval is a significant step towards achieving our objective of increasing Cowal’s annual production rate to over 300,000 ounces per annum. It also provides job security for our mine employees and contractors and will continue to stimulate demand in the local and regional economy. We have been extremely pleased with the efficiency and thoroughness of the approval process for this modification and acknowledge the role of the Bland, Forbes and Lachlan Shire Councils as well as the NSW State Government.”

Cowal currently employs approximately 520 full time employees and contractors with the majority coming from the Bland Shire.

**For further information please contact:**

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## **About Evolution Mining**

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