

FY22 Sustainability Report

“Guided by our Sustainability purpose, we foster trusted partnerships that enable safe, reliable and sustainable operations centred on the wellbeing of our people, the environment and the communities in which we operate. We take pride in managing our business in a way that creates value for all stakeholders”

James Askew
Board Risk and Sustainability Committee Chair

We acknowledge our First Nation Partners and Indigenous Peoples throughout Australia and Canada and recognise their continuing connection to land, waters and community. We pay our respects to them and their cultures; and to Elders past, present and emerging.

FY22 sustainability snapshot

Safety, Wellbeing and Risk

\$2.5M

in direct and indirect support to our people and community since COVID-19 pandemic began

34%

reduction in Injury Severity (compared to FY21) during a period of significant change



Active reporting, learning and sharing culture supported by weekly risk-based storytelling sessions



100%

of material and critical actions closed as per target

Safe and successful integration of two new acquisitions and one divestment



84%

increase in hazard reporting compared to FY21



Environment

752 hectares

of land rehabilitated on mine sites



Progress on Net Zero commitments



7%

reduction in emissions intensity per tonne of material mined (compared to FY20 baseline)



43%

reduction in fresh water demand per dry tonne milled (compared to FY20 baseline)

Detailed climate scenario study for Cowal



>70%

renewable electricity at Red Lake



Community and First Nation engagement



Active engagement with Local Communities, First Nation Partners and Indigenous Peoples



Strong partnerships through locally supported projects and engagement

2

specific First Nation Partner Shared Value Projects (SVPs) implemented - the Galari Agricultural Company and Gidarjil Murra Wolka Creations Indigenous Art business.

Upgraded the Mt Perry Summit walk to a safe and marketable Class 3 Standard, stimulating local tourism and economic development and providing training to 15 Gidarjil Indigenous trainees

4

Indigenous trainees engaged for two-year Certificate of Agriculture, accredited through on the job training with Galari Agricultural Company



High approval

Social Licence to Operate score of 4.00 out of 5 in 2022 Independent Stakeholder Perception Survey, and a high 'Reputation' which was rated 4.04 out of 5

Economic

\$3.5M¹

in direct community investment (9% increase compared to FY21)

\$2.38M²

committed to six Shared Value Projects (-34% increase compared to FY21)



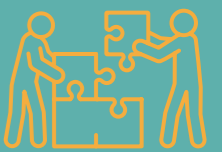
\$133M

in local spend (32% increase compared to FY21)



\$2.03B

contribution to the Australian and Canadian economies³



\$164M

contribution to local and regional businesses⁴ and organisations (26% increase compared to FY21)



¹ All amounts are expressed in Australian dollars unless stated otherwise

² Shared Value Project spend was \$885K in FY22

³ Economic contributions include supplier payments, wages, dividend payments, interest, taxes, royalties, community investment, payments to providers of capital and payments to financial institutions (interest)

⁴ Local and regional organisations are defined by postcode in relation to geographical proximity to Evolution mine sites

People



30%

of the Graduate Development program hires in FY22 were females



Introduction of leader-led Inclusion and Diversity initiatives

72%

local employment across our operations (compared to 67% in FY21)



20%

females in management positions (increase from 17% in FY21)

100%

of employees had meaningful values and culture conversations with a senior people leader

Analysis and alignment of gender pay parity as a key component of the FY22 Remuneration review

82%

of employees choosing to stay in a competitive market

Governance



Transparency with ESG reporting agencies including being recognised for transparent and quality reporting by the Australasian Reporting Awards (ARA)

100%

of all integrated assets⁵ internally and externally audited and verified with oversight from the Board Risk and Sustainability Committee



Published 2021 Modern Slavery Statement, and updated Supplier Code of Conduct and Procurement Statement



Tailings Storage Facility (TSF) Governance Committee providing effective oversight of TSF management

Continued alignment with four key Environmental, Social and Governance (ESG) frameworks including Global Reporting Initiative (GRI) and Task Force on Climate-Related Financial Disclosures (TCFD)

⁵ Ernest Henry was integrated into Evolution during second half of the financial year and will be audited following completion of integration as part of the FY23 assurance plan

Environmental, Social and Governance ratings performance

S&P Global

CSA SAM Corporate Sustainability Assessment S&P Global: Inclusion in 2021 Dow Jones Sustainability Index Australia and 4% improvement in year-on-year score.



Now a Part of **S&P Global**

MSCI

MSCI rating score of 'AA' for resilience to long-term ESG risks.⁶

MSCI ESG RATINGS



CCC B BB BBB A AA AAA

ISS

Achieved increased ESG scores⁷, including a Level 1 (the highest) for Environment and a Level 2 for Social.



Sustainalytics

Significant upgrade in ESG Rating moving from a 'Severe Risk' rating to a 'Medium Risk' Rating; ranked in the top 21st percentile⁸ globally.



ARA - Australasian Reporting Awards



'Silver' award for the 2021 Annual Report and 'Bronze' Award for the 2021 Sustainability Report

Shared Value Projects

New

- Yalga-binbi Girls Academy Program
- Kalgoorlie-Boulder Chamber of Commerce & Industry (KBCCI) treasure trail
- University of Queensland's Research for Early Cancer Diagnosis Using Gold (extending to long haul COVID-19)
- Murra Wolka Project
- Burnett Mary Regional Group Elliot Heads Wetlands, research centre and seagrass nursery
- Galari Agricultural Company⁹ - Progress from study phase to business set up and launch

Ongoing

- University of Queensland sustainable transformational reuse and economic alternatives for mine waste study
- 1770 Cultural Immersion festival
- Mt Rawdon Pumped Hydro
- Red Lake Fire Recovery Support - Emergency services capability uplift

⁶ The use by Evolution of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Evolution by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI

⁷ October 2021

⁸ Gold Industry

⁹ In FY21, the Galari Project was in feasibility stages and has now been launched as of FY22

The Executive Chair on Sustainability at Evolution

On behalf of the Evolution team, I am pleased to present our FY22 Sustainability Report which describes the progress we are making on delivering long-term stakeholder value through safe, low-cost gold production in an environmentally and socially responsible way.

Evolution's commitment to Sustainability has always been core to us. It drives our thinking about who we are and how we maintain our relevance for the future. Work is such a big part of people's lives, so we create a place where we have a positive impact on the lives of our people and communities.

On a global scale, we collectively experienced many challenges throughout FY22. The COVID-19 pandemic has impacted each of us in some way and is likely to continue to do so throughout FY23. We adapted to the challenges of COVID-19, floods and fires and adopted new ways to accomplish key goals whilst supporting the people and local communities to remain healthy and safe. I'm proud of Evolution's collective response and ongoing resilience, care and dedication. I also reflect on the collective world's response which has demonstrated the importance of collaboration, and that acting together, we have the best chance to solve some of the world's biggest problems.

The past year was a milestone for Evolution's progress on Sustainability. It marked the fifth year of publishing the annual Sustainability Report and the tenth anniversary of our business. We also acquired Ernest Henry in Queensland, and the Kundana Assets in Western Australia, and divested Mt Carlton in Queensland.

Acting on the Evolution Values of Safety, Excellence, Accountability and Respect, we worked throughout FY22 to deliver strong Sustainability performance focused on the health, safety and wellbeing of our people and local communities. The relationships we have built with the local communities and our First Nation Partners are strong, and the Shared Value Projects reflect that we have listened and worked collaboratively with the communities in which we operate. It is this improvement and ongoing commitment that will continue to underpin the mutual respect that exists.

We were pleased to see the performance for Sustainability was delivered to target or better across all key metrics of health, safety, environment, water, emissions, First Nation engagement, community, risk and progress on Net Zero. However, we are never satisfied with our performance in this area, so our focus to improve is relentless. We recognise the right to work for fair wages in safe and healthy conditions as a fundamental human right and we ensure that the sites are designed to protect the safety and health of all workers. We will continue to protect the health and safety of all employees and local communities.

Our people are our most important asset and we remain committed to fostering a more diverse and inclusive workplace where all people feel respected, connected, and are able to do their best work. In FY22, close to 200 of our leaders completed Leading Inclusion training on inclusive practices, behaviours and processes including hiring practices. We are also committed to increasing female and Indigenous participation across the business to benefit from the different perspectives and experiences that people from different backgrounds bring.

At Evolution, we want our workplace to be free of any prejudice, bullying and harassment, where people are physically and psychologically safe, healthy, and well. As such, we have also reviewed and acted on learnings from the inquiry held by the West Australian government into sexual harassment against women in the fly-in, fly-out workforce and Rio's external review of its workplace culture.

Significant social contributions through business activities included a \$2.03 billion contribution to the Australian and Canadian economies, with a \$164 million contribution to the local and regional businesses and organisations. Examples of Shared Value Projects and partnerships are highlighted in this report, which we are proud and excited to showcase.

Protection of the environment is one of the greatest challenges the world faces and climate change is one of largest issues accelerating the focus towards greater ESG action. Whether protecting biodiversity, ensuring climate resilience at our operations, managing water use or delivering reductions in emissions, Evolution acknowledges action is critical for a transition to a net zero carbon emissions business.

We have a pathway to decarbonisation which includes the assessment of potential investment in renewable energy and investment in green technologies. We have continued to focus on addressing greenhouse gas emissions by assessing initiatives to improve energy efficiency, and to identify lower carbon energy sources. In FY22 we achieved a reduction in our emissions, both absolute and intensity (per tonne of material mined) compared to the FY20 emissions baseline. We also commenced a feasibility study for the pumped hydro energy storage scheme which could extend the commercial activity at Mt Rawdon and deliver a material amount of renewable energy and storage to the Queensland grid.

Investor focus on ESG factors continues to accelerate. Improving the quality of our Sustainability reporting and disclosure has been a priority in recent years. To enhance transparent and efficient communication, we continued to align reporting with the Global Reporting Initiative (GRI), United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs) and the Task Force on Climate-related Financial Disclosures (TCFD).

Our enhanced reporting has been recognised by key ratings agencies including the Dow Jones Sustainability Index Australia and maintaining our 'AA' rating from MSCI. We published a second Modern Slavery Statement and continued work towards meeting our compliance obligations arising from the Australian Modern Slavery Act 2018. We are also pleased to include the second United Nations Global Compact "Communication on Progress" within this Report. We believe that appropriate disclosure is essential to the management of Evolution's sustainability strategy and targets. We are confident that this Report is accurate, balanced, and informative and provides the level of accountability and transparency that we continually strive for.

Looking ahead to FY23 and beyond, we will continue to listen to our stakeholders and protect our people and the environment. We will enhance the ESG risk mitigation processes and develop a more comprehensive approach to addressing climate-related risks and exploring opportunities around increasing renewable sources, and investment in technology and biodiversity management, linked to our Net Zero roadmap.

Sustainability is at the heart of who we are, and we are committed to continually improving our performance in FY23. I would like to acknowledge and thank all staff, contractors, our First Nation Partners and local communities for their dedication and ongoing contribution to Evolution's sustainability efforts which are making a measurable impact.

Yours faithfully,



JAKE KLEIN
EXECUTIVE CHAIR



About Evolution

Evolution Mining (Evolution) was formed in November 2011 and has evolved to become a leading, globally relevant gold mining company. Evolution operates five wholly owned mines in Australia and Canada and in FY22 produced 640,275 ounces of gold at a sector leading low All-in Sustaining Cost of \$1,240 per ounce:

- Cowal in New South Wales on the lands of the Wiradjuri People
- Ernest Henry in Queensland on the lands of the Mitakoodi People
- Red Lake in Ontario, Canada on the traditional territory of Treaty 3 on the lands of the Wabauskang and Lac Seul First Nations
- Mungari in Western Australia, on the lands of the Maduwongga People and the Marlinyu Ghoorlie People
- Mt Rawdon in Queensland located within the traditional lands of the Byelee, Gooreng, Gurang and Taribelang Bunda People who make up the Port Curtis Coral Coast (PCCC) native title claim group

Company vision

Inspired people creating a premier global gold company

Sustainability purpose

To deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way

Corporate strategy

Our Corporate strategy has remained consistent, founded on:

- A business that prospers through the cycle
- Creating sustainable value for stakeholders in an environmentally and socially responsible way
- A high performing culture with values and reputation as non-negotiables
- Being willing to take appropriate geological, operational and financial risks
- A portfolio of up to 8 assets in Tier 1 jurisdictions generating superior returns
- Financial discipline centred around margin and appropriate capital returns

“We are committed to operating in a way that protects and empowers people, respects human rights, fosters socio-economic development and safeguards the environment”

Fiona Murfitt, VP Sustainability

Our values

Our values guide behaviours and decisions in the workplaces every day



Safety

Think before we act, every job, every day



Accountability

It is my responsibility, I own it – good or bad



Excellence

We take pride in our work, deliver our best and always strive to improve



Respect

We trust each other, act honestly and consider each other's opinions

Our approach to Sustainability

This Sustainability Report discloses Evolution's Sustainability related performance for the financial year ended 30 June 2022.

Boundary and scope

Our FY22 Sustainability Report (Report) marks the fifth year of annual reporting on the Sustainability topics that are most material to the business and stakeholders. This Report is for the period from 1 July 2021 to 30 June 2022 and discloses the Sustainability-related performance of businesses within Evolution. It has been approved for release by our Board of Directors.

The Report covers operations at our 100% owned gold mines in Australia and Canada: Cowal in New South Wales, Mt Rawdon in Queensland, Mungari in Western Australia, Red Lake in Ontario and exploration activities in Australia and Canada. In FY22, we acquired full ownership of the Ernest Henry operation¹⁰ in Queensland, Kundana Assets¹¹ in Western Australia and divested the Mt Carlton operation¹² in Queensland. Due to the period of ownership, summaries on Ernest Henry and Mt Carlton are provided in relevant sections. Unless specified, all figures in the report include the abovementioned operations for the period of ownership.

The Report should be read in conjunction with our FY22 Annual Report for information pertaining to our financial Sustainability and performance.

Reporting approach

This Report is prepared in accordance with the Global Reporting Initiative (GRI) standards (Core Option), ensuring it presents a full and balanced picture of our material topics and related impacts, as well as how these impacts are managed. We engage with key internal and external stakeholders to ensure we understand, and report on, material Sustainability risks and opportunities. The comprehensive independent materiality assessment ensures the Sustainability performance and reporting continues to align with the priorities of key stakeholders.

This Report is also aligned with the Task Force on Climate-Related Financial Disclosures (TCFD), the United Nations Global Compact (UNGC) and the United Nations Sustainable Development Goals (SDGs).

To aid the cross-referencing of this Report's information on our material topics to elements of the GRI Sustainability Reporting Standards and other ESG frameworks, a separate **ESG Performance Data** document has been prepared and links with this Report. It is available online at <https://evolutionmining.com.au/sustainability/>

Management approach information

Management approach information related to each material topic is available in this Report and on the Evolution Mining website at <https://evolutionmining.com.au/sustainability/>

Information integrity and report audit

We are committed to reporting our Sustainability performance annually and consistently improving data and information collection processes to ensure better quality data, transparency and insights.

In the preparation of the Report, quality and relevant information was gathered, recorded, analysed and disclosed to prepare it in a way that is readily available for examination. Assurance reporting is undertaken on National Pollutant Inventory (NPI) and greenhouse gas (GHG) emissions as part of the submission to National Greenhouse and Energy Reporting Act 2007 (NGER Act). Technical experts have also been engaged to complete a range of internal and external audit processes.

Contact

We welcome feedback and invite readers to send any comments or enquiries about this report to [Fiona Murfitt - VP Sustainability at esgreporting@evolutionmining.com.au](mailto:fiona.murfitt@evolutionmining.com.au)

¹⁰ Effective date 1 January 2022

¹¹ Effective date 18 August 2021; Kundana Assets represent 100% interest in the Kundana Operations; a 51% interest in the East Kundana Joint Venture; a 100% interest in certain tenements comprising the Carbine Project; and a 75% interest in the West Kundana Joint Venture

¹² Effective date 15 December 2021

Environment

“Being responsible environmental stewards is a critical part of our business. By using natural resources and energy efficiently, recycling and reusing waste, and working to protect nature, we deliver long-term value to all stakeholders and leave a positive legacy”

Lawrie Conway, Finance Director and Chief Financial Officer

FY22 highlights:

- Environmental standards embedded at all operations with a focus on environmental stewardship
- Further aligned disclosures with the recommendations of TCFD through climate scenario study
- Progress on Net Zero commitments
- 7% reduction in emissions intensity per tonne of material mined (compared to adjusted FY20 baseline)
- Detailed climate scenario study and decarbonisation roadmap for Cowal
- 42% reduction in fresh water demand per dry tonne milled (compared to FY20 baseline)
- No catastrophic or major (material) environmental events (including tailings)
- Zero significant environmental fines
- Over 70%¹³ of electricity at Red Lake coming from renewable sources
- Enhanced environmental stewardship through governance and assurance practices
- 7,038 hectares of land within the current mining footprint
- 752 hectares of land rehabilitated on mine sites
- Over \$275,000 contributed to improve or enhance environmental outcomes

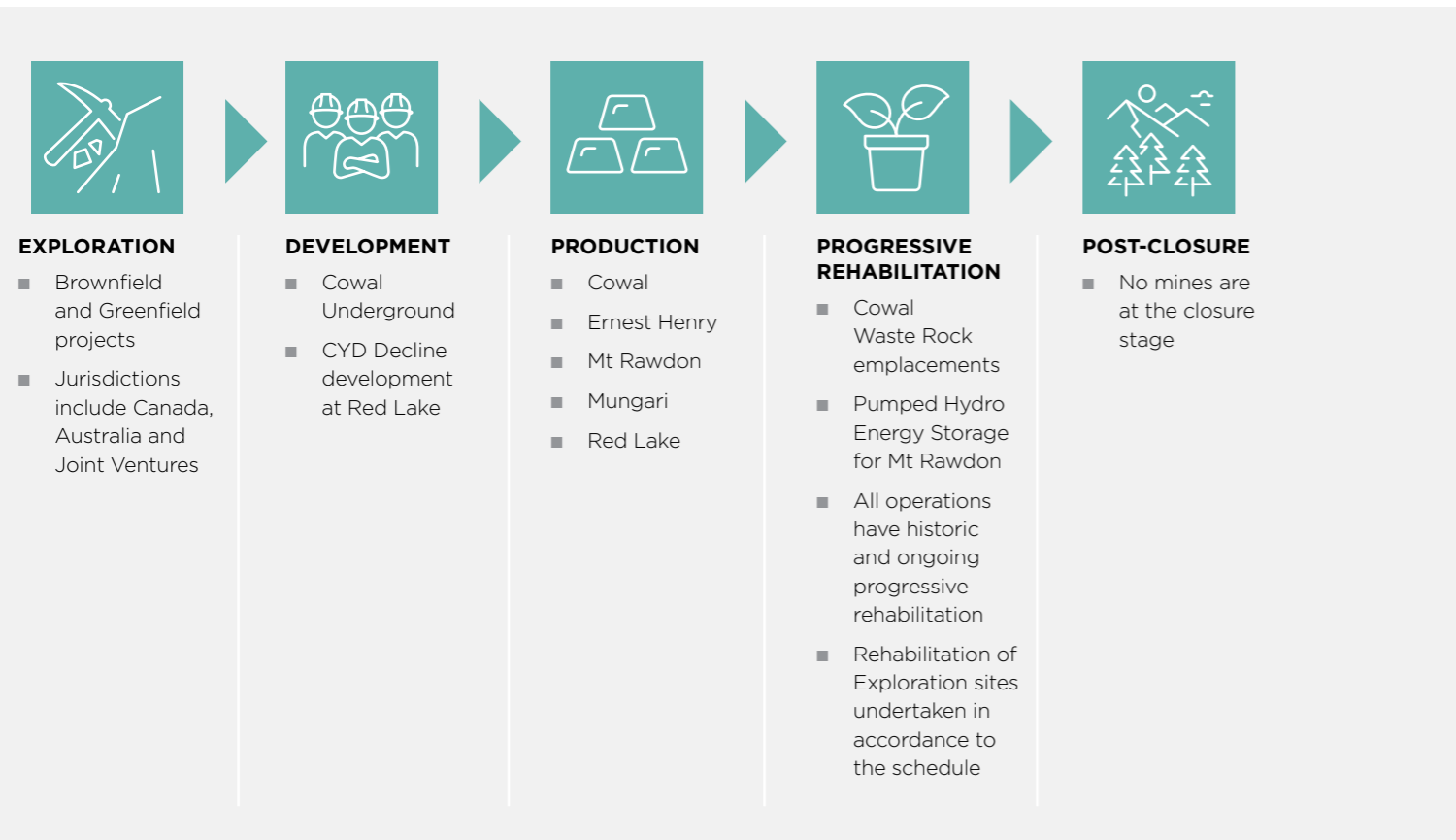
¹³ Renewable electricity purchased from grid



Approach

Environmental stewardship is essential in maintaining our social licence and trust within the communities in which we operate. In accordance with the Sustainability and Strategic Planning Policy and Standards, we incorporate environmental management into all areas of operations to manage the risks and potential impacts through all cycles of the business. We operate beyond legal compliance through application of the Evolution risk framework to deliver against the social licence obligations.

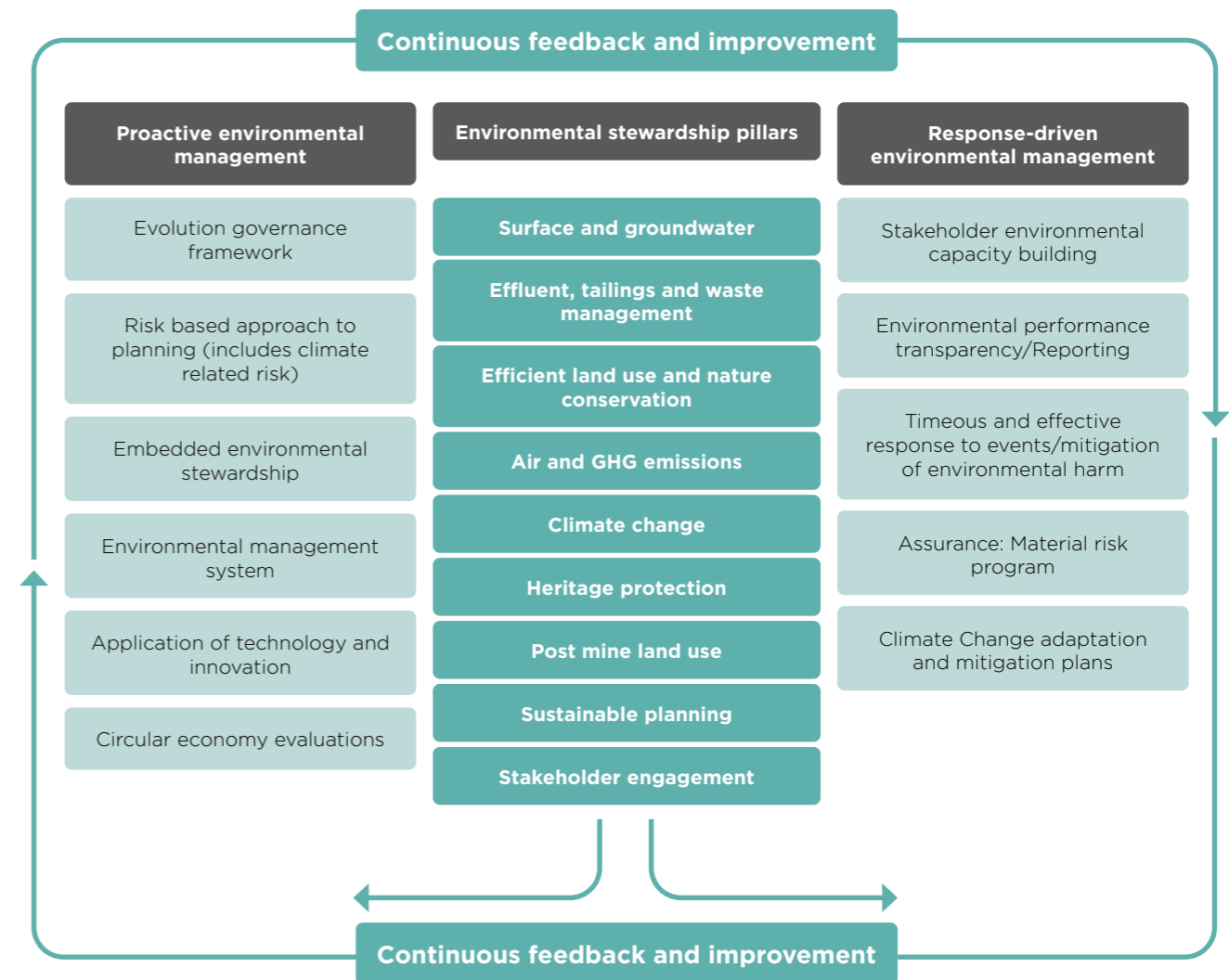
Mining life cycle



We strive for sustainable consumption and production processes at all sites, to ensure we leave a positive legacy that supports the needs of present and future generations.

Our strategic approach on environmental stewardship comprises both proactive and sustained environmental management, underpinned by continuous feedback and improvement.

Environmental stewardship strategic approach



During FY22, we continued to:

- Embed environmental stewardship across all operations through integration of our Sustainability Performance Standards and Strategic Planning Standards
- Build capability and environmental awareness through alignment with global standards and frameworks
- Address climate related risk including water security risk to reduce raw water demand
- Plan for and manage extreme weather events such as flooding and forest fire
- Monitor surface water, groundwater, land and nature to protect and enhance environmental values
- Assess and implement energy efficiency and greenhouse gas (GHG) emissions reduction initiatives
- Monitor noise, vibration and air emissions to confirm the effectiveness of the mitigating measures for the protection and well-being of the environment and local communities
- Follow strict protocols for storage, handling, labelling, and disposal of hazardous materials, including fuels, chemicals and wastes for the protection of the workforce and the environment
- Consult with stakeholders including the local communities on mine planning and post mine land use

“We all want energy that is reliable and affordable, but that is no longer enough. It must also be cleaner and therefore we need to reimagine energy as we know it. This is a both a challenge and an opportunity. It is clear to me, and to our stakeholders, that if we are to play our part, we must act now – this is the right thing for the world and the smart thing for Evolution”

Bob Fulker, Chief Operating Officer

Climate risk and Net Zero commitment (material topic)

Approach

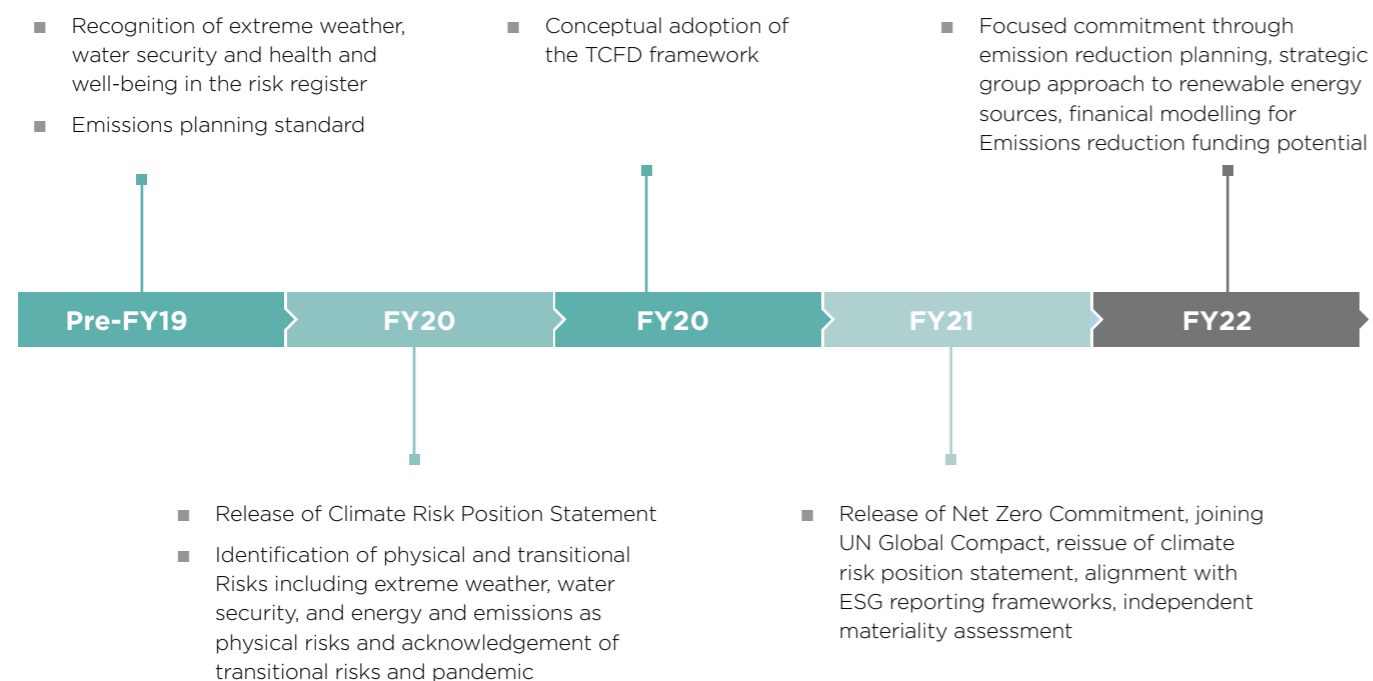
We acknowledge that climate change presents an emerging and increasing risk that will impact our operations, stakeholders and the communities within which we operate. It is an increasingly important issue for investors and stakeholders, who are seeking to understand the impact of climate change across their portfolios. A changing climate also threatens the well-being of local communities.

We are committed to understanding and managing the potential implications of climate change on the business and stakeholders.

Responding to climate change is governed at Board level through the Risk and Sustainability Committee. The Leadership Team has primary responsibility for the design and implementation of an effective position on, and response to, climate change related risk. Robust engagement with a variety of stakeholders (including investors, policymakers, peer companies, non-governmental organisations and communities) informs our climate change strategy and operational objectives.

Milestone commitments in addressing the global issue of climate change include:

Evolution’s climate change milestone commitments



Net Zero commitment

In FY21, we committed to reducing our carbon emissions by 30% (by 2030) and Net Zero by 2050 in line with the Paris Agreement. This commitment recognised that climate change is one of the most pressing problems facing all of us and that we need to take serious action if we are to have a future business, clean and productive environment and healthy society.

The figure below illustrates the key levers and actions that will guide us on our pathway to achieving our Net Zero commitment. The key levers are:

1. Transition to renewables

- Development of renewable solutions such as pumped hydro at Mt Rawdon (refer to Case Study below)
- 2/3 of our emissions are Scope 2

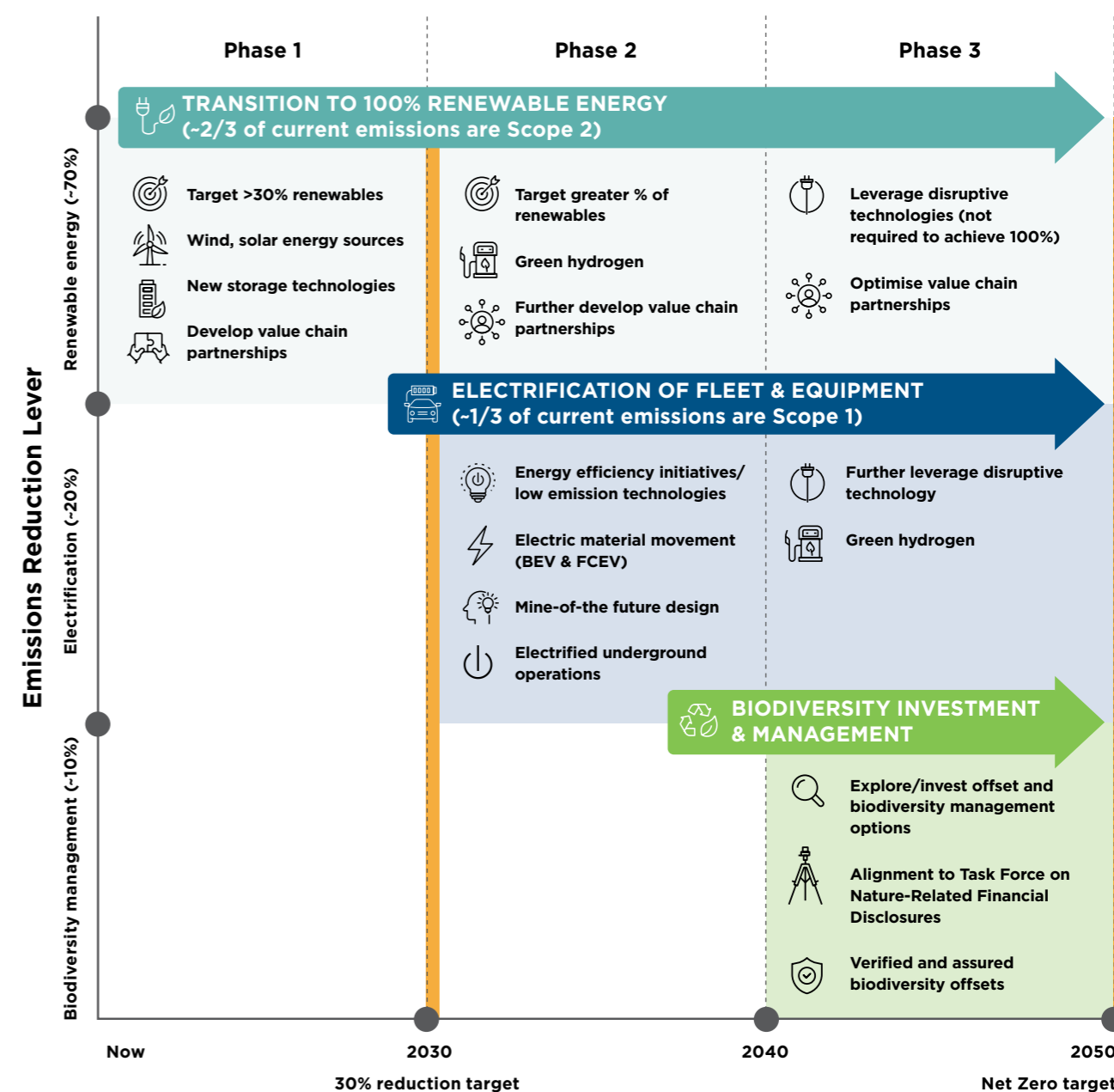
2. Investment in low-emissions technologies

- Transition to electric fleet or gaseous based fleet
- Driven by industry and other key partners incl. government, industry associations, community groups etc
- 1/3 of our emissions are Scope 1

3. Biodiversity investment and management

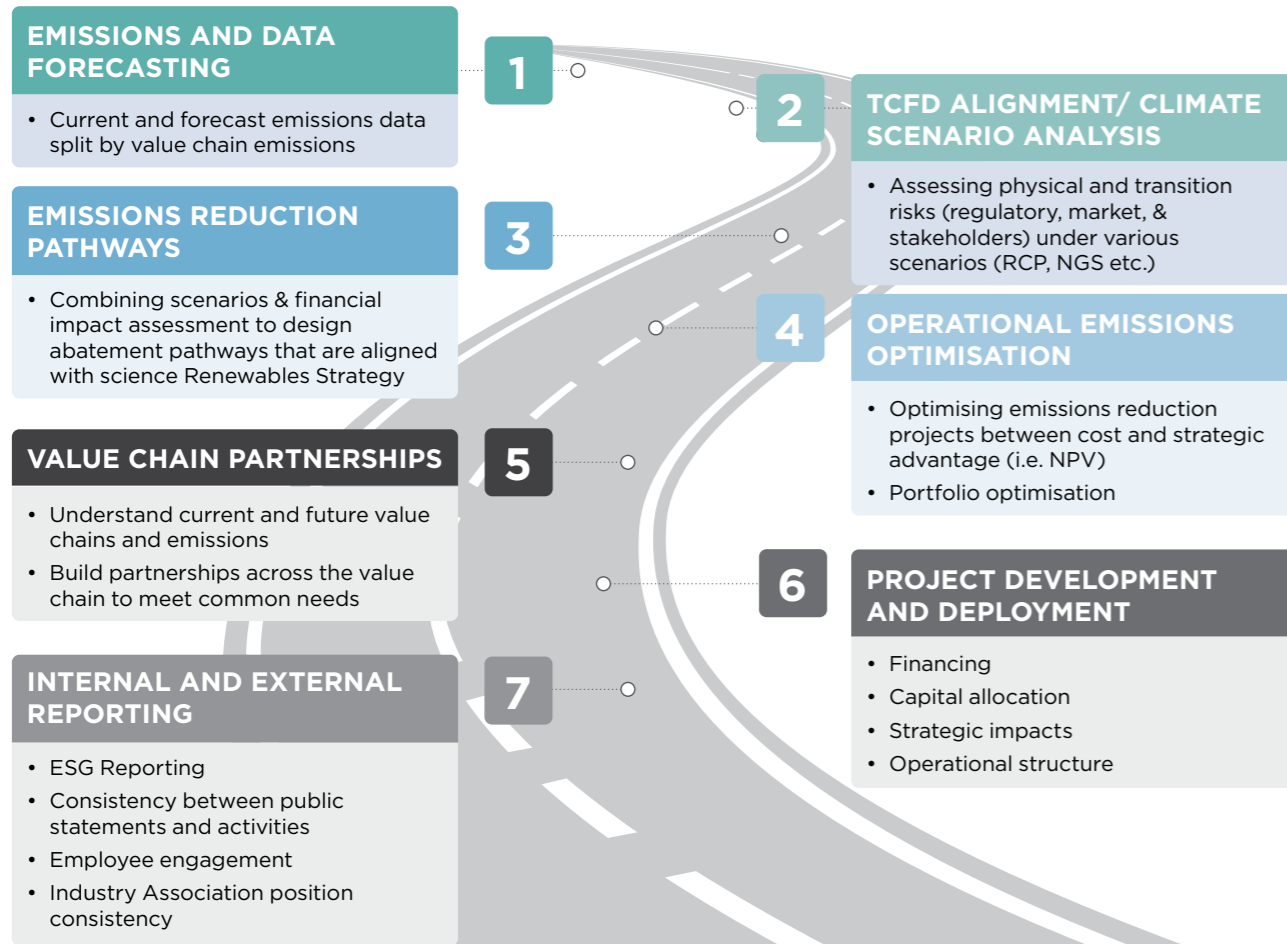
- Changing value of our ecosystems including nature, biodiversity and rehabilitation (linked to Task Force on Nature Related Financial Disclosures)

Conceptual pathway to Net Zero commitment



The key pillars of work that shape our approach to achieving our Net Zero commitment are presented in the figure below.

Evolution's approach to Net Zero



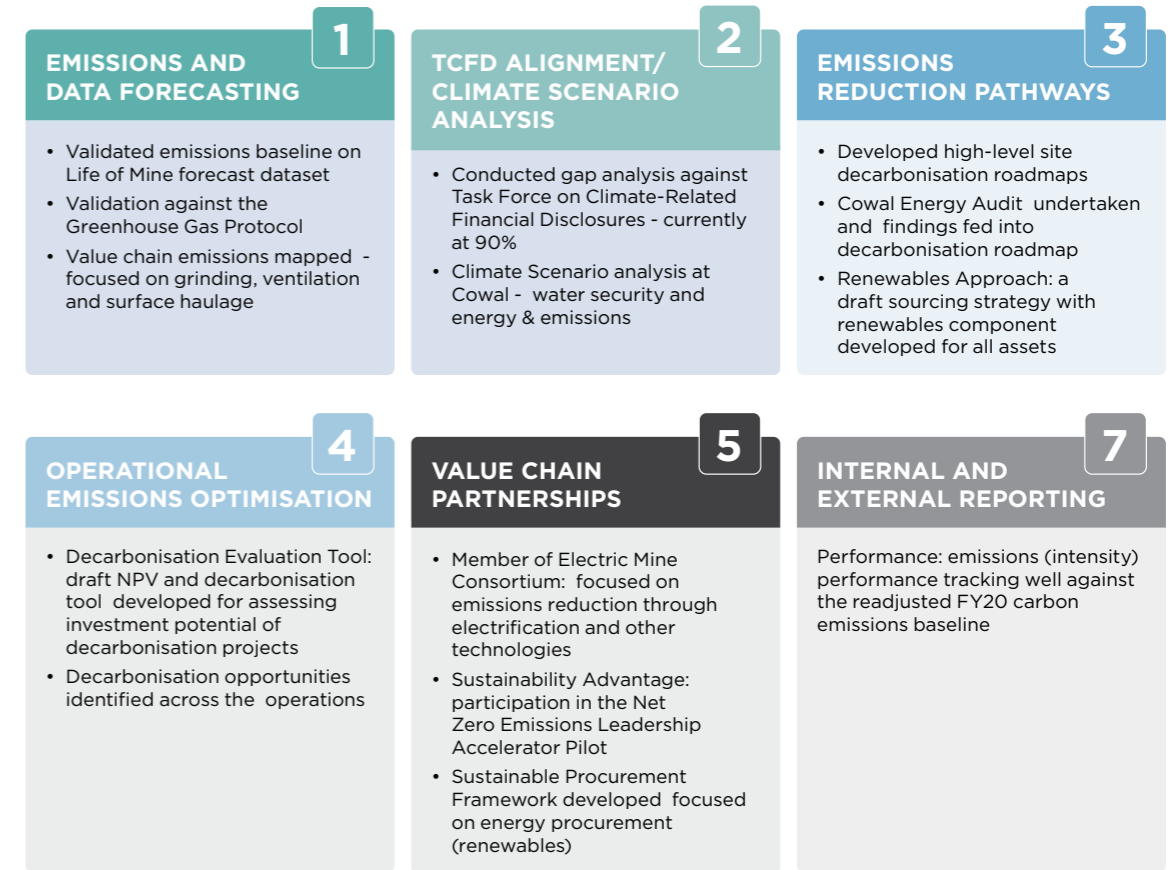
In FY22, our mitigation and adaptation strategies to climate-related risks were further strengthened including: mapping our value chain emissions to better understand emissions-intensive activities; integrating climate change measures into strategic planning; increased focus on value chain partnerships; and continued education and awareness-raising on our Net Zero approach and performance.

To align with climate science and the curbing of climate change aligned with the Paris Agreement targets, additional validation of the decarbonisation roadmap was completed. In the medium-term, this will focus primarily on the energy value chain, with a reduction in reliance on fossil fuels, moving to electricity generated by renewables. The longer-term focus will be on storage and ways to replace diesel fuel in mobile fleets.

We have also established a dedicated Net Zero Project as part of the FY23 Balanced Business Plan, which will build upon progress made in FY22. It will continue to embed our commitment to Net Zero into the capital investment process as well as the business planning and operational delivery processes.

Progress made in FY22 toward achieving our Net Zero commitment is summarised in the figure below.

FY22 actions undertaken toward achieving Net Zero



Governance

We integrate climate change considerations into the overall business strategy through strong governance and risk management, supported by risk management protocols and the Climate Risk Position Statement¹⁴. The management of this applies ongoing continual improvement reflecting the transitional risk nature connected to emissions, which includes a dynamic reporting environment. We support the Paris Agreement to avoid climate change and recognise activities either directly or indirectly generate GHG emissions.

Climate-related risks are actively reported and supported by FY22 targets established to reduce emissions and improve water security; prepare for extreme weather and health events; and to adopt responsible water management practices. The Board is informed, via the Risk and Sustainability Committee, on progress against our climate risk targets as a minimum three times a year. In FY22, the Board approved our approach towards a Net Zero future and also approved a Net Zero strategic project for FY23 (as part of the Balanced Business Plan).

In alignment with the TCFD framework strategy and risk management pillars, we consider short, medium, and long-term risks as noted below¹⁵:

- Short-term: risks which may materialise in the current annual reporting period
- Medium-term: risks that may materialise over a 2-5 year timeframe
- Long-term: risks which may fundamentally impact the viability of our long-term business strategy and legacy extending 5-10-20 years

The inclusion of ESG factors within the remuneration strategy (referenced in the Remuneration section of the 2022 Annual Report) reinforces the importance we place on delivering on our ESG commitments. This strengthens the link between management remuneration and the management of climate risks.

¹⁴ Climate Risk Position Statement

¹⁵ All time horizons (i.e. short, medium and long term) were considered for each risk e.g for extreme weather events, we looked at cyclone (short term), droughts (medium-term) and climate change long term

Strategy

We are acutely aware of the potential social, environmental, infrastructure and financial impacts that the effects of climate change have on our operations. We also recognise the crucial role of the mining sector in contributing towards the shift to operating in a low-carbon economy.

Our response to climate change is integrated into our business strategy. A strategic approach to managing environmental impacts and conserving natural resources for climate related risk management has been developed. Our approach acknowledges that climate change influences the overall business through:

- Physical climate-related parameters
- Regulatory pressures from host countries
- The Paris Agreement and alignment to science-based climate targets
- Community vulnerability in countries of operation

Climate scenario analysis

While accurately predicting how future policies and climate impacts would unfold is challenging, scenario analysis can help highlight the range of risks that climate change may present.

In FY22, we completed scenario analysis of our largest asset, Cowal. Cowal was selected to allow a comparison of outcomes and to develop a deeper understanding to inform future scenario analysis activities across the portfolio.

Climate-related risks and opportunities

Our sites are in a range of climatic zones with varying vulnerabilities to both acute and chronic physical risks, including extreme weather events; natural disasters; resource shortages; changes in the patterns and intensity of rainfall and storms; water shortages; and changing temperatures.

Risk	Risk description
Physical - chronic	<p>Water security:</p> <ul style="list-style-type: none"> ■ If extreme climatic events worsen with increased water stress, floods, droughts, sea level rises, as predicted by the climate models, further proactive management and mitigation measures may be required to ensure that operations do not experience business interruption and loss of production ■ Water-related infrastructure such as water supply reservoirs, dam spillways and river levees have been designed for historic rainfall patterns
Transition - policy	<p>Carbon pricing:</p> <ul style="list-style-type: none"> ■ In response to climate change, governments will seek to reduce emissions from industry through the implementation of rapidly rising carbon pricing mechanisms, such as emission trading schemes or a carbon tax ■ This change presents a risk as there may be a period when increased carbon costs cannot be passed through to customers

The scenario analysis exercise was aligned with the recommendations of the TCFD. Scenarios included:

1. Business-as-usual scenario where the world warms over 4°C above pre-industrial temperatures (SSP5-8.5 'Hot House World')
2. Mid-range scenario (SSP2-4.5 'Slow and Steady')
3. Well-below 2°C-aligned scenario (SSP1-2.6 'Speedy Net Zero')

The main sources of information for the scenario analysis were the Intergovernmental Panel on Climate Change (IPCC) (for physical risks) and the Network for Greening the Financial System (NGFS) (for carbon pricing).

The analysis identified risks such as decreased annual precipitation and water shortage from extended drought and river flooding due to precipitation extremes, electricity grid reliability and the potential impact of a carbon price, at Cowal. These risk factors had previously been identified and were further assessed.

In stress-testing against these scenarios, we've focused on indicators that can be used to support internal decision-making, while also informing stakeholders of our position. Resilience measures will continue to be reviewed and refined as the analysis evolves over time, including options to incorporate more quantitative information.

Climate-related risks and opportunities have been included in the strategic planning integrated across the business. The potential likelihood, severity, and materiality of these risks and opportunities to operations and communities have been proactively assessed and forecasted. They have informed the reporting requirements and targets outlined in:

- Site Emergency Response Plans inclusive of Trigger Action Response Plans at all operations
- Pre-wet season planning at Ernest Henry and Mt Rawdon
- Detailed design of the Integrated Waste Landform at Cowal

Regular monitoring of water level depths during extreme weather conditions and the dissemination of extreme weather preparation training at Mt Rawdon are examples of Evolution's resilience methods to managing extreme weather events (or extreme climate-related natural hazards).

Each operation coordinates regular emergency scenario drills in preparation for extreme weather events. Examples of the scenario drills include inrush, fire, flood, cyclone and significant hazardous spill response.

Opportunities associated with emerging low-carbon and more energy-efficient technologies are being tracked and assessed by operations and integrated into the business strategies, including fuel-switching, negotiation of contracts to increase the use of renewable and lower-carbon energy sources, and improving energy efficiency.

Climate-related opportunities to support local communities have also been identified. We have historically assisted neighbours, local government, emergency services and communities during flood, drought and wildfire events.

Opportunity	Opportunity description
Operational efficiency	<ul style="list-style-type: none"> ■ Driving decarbonisation through operational efficiency will play a key role in mitigating climate change ■ Energy savings in diesel consumption can be gained through activities such as improved payload management, idle time management and logistics and haulage optimisation ■ Opportunity to return economic value while also reducing air pollutants emitted from construction and mining operations -generating greater income or returns for the same or lower cost than an alternative may present commercial advantage to Evolution
Resource efficiency	<p>Water</p> <ul style="list-style-type: none"> ■ Potential for long-term climate change to impact water availability and quality ■ Demonstrated efficiency in water use and management which provide enhanced corporate reputation and/or investor ratings and new business opportunities and commercial advantage to Evolution
Markets	<p>Carbon pricing</p> <ul style="list-style-type: none"> ■ Acknowledged global and national carbon price trends (operations are subject to an environmental levy payment for Scope 2 emissions) ■ Developed a robust direct (Scope 1) and indirect (Scope 2) accounting program, including resetting an emissions baseline and validating it in accordance with the GHG Protocol ■ Conducted a CO2 abatement cost review focussing on marginal abatement cost curves (MACC) ■ Working on short and long-term plans to decarbonise the operations by 2050 (despite exposure to carbon price being lower than others in the industry due to Evolution's lower emissions intensity). This includes plans to migrate to renewable energy sources and the consideration of renewable fuel, electric fleet and/or hydrogen fuel adoption ■ Tested various carbon price forecasts for Australia and Canada as part of pre-feasibility and feasibility projects

Risk management

Risk management (including that of climate change related risks) is embedded into the day-to-day operational business processes. Business risks associated with climate change impacts (including regulatory risks, physical climate parameter changes and others) are noted as significant risks to operations.

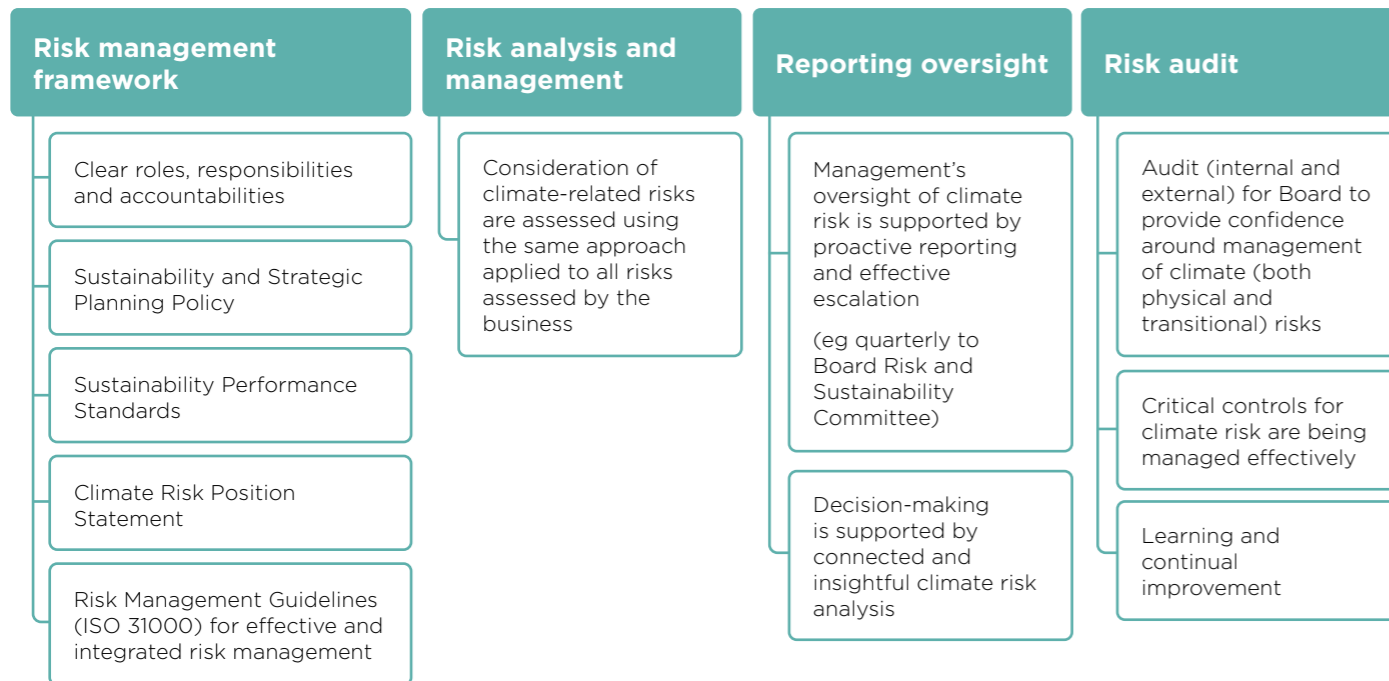
Various risk management measures have been implemented, including conducting climate change risk and vulnerability assessments to be continuously updated, integrating climate-related risks into mainstream risk management plans and processes.

Climate-related risks and opportunities have been included in the strategic planning integrated across the business. We manage physical climate risks through a risk management framework and in alignment with the Sustainability and Strategic Planning Policy¹⁶ and TCFD. The potential likelihood, severity, and materiality of these risks and opportunities to operations and communities have been proactively assessed and forecasted.

All material risks and actions, including those related to climate change, are documented and kept current for managing and reporting purposes. Our risk assessment process is founded on site-specific exposures, including those related to climate change such as wildfires, cyclones, floods and landslides at a more regional level.

With respect to physical risks, our operations are located in very different climatic regions. We are actively managing risks and opportunities, improving energy efficiency, responsibly managing water use and preparing and managing for extreme weather and health events.

Climate risk management process



¹⁶ Sustainability and Strategic Planning Policy

The climate-related physical risks and mitigation identified as applicable to the business are presented in the following table.

Climate-related risk	Risk	Mitigation
Water security	<ul style="list-style-type: none"> Reduced water availability with the potential for water security implications to the business plan 	<ul style="list-style-type: none"> Reduce raw water demand to support communities and agriculture Increase reuse of mine affected water through design, construction and operation of process plant and tailings facilities Reduce total water demand through mine design and process improvements Investigate water saving technologies such as dry stacking of tailings and optimised processing Increase use of hypersaline and low-quality water not suitable for other industries and communities
Extreme weather events	<ul style="list-style-type: none"> Material damage to the receiving environment, assets and infrastructure; disruptions to operations and supply chains 	<ul style="list-style-type: none"> Real time dust, weather and stability monitoring including open cut and underground mine and tailings Mitigation barriers to protect sensitive receptors Innovative dust suppression e.g. engineered tailings cover pre-snow fall at Red Lake Engineered design, construction and operation of all significant infrastructure including buildings and plant Trigger Action Response Plans for incoming threat of cyclone/fire/flood/dust/storm etc
Energy and emissions	<ul style="list-style-type: none"> Footprint/demand creep Developing energy regulation, market demand for sustainably produced commodities and supplier surety 	<ul style="list-style-type: none"> Measures, targets - quantify scope 1, 2, 3 carbon emissions Energy audits Emission reduction planning Partnering with industry for accelerated energy efficiency Internal carbon pricing modelling/assessment Technology and innovation pathways
Extreme health events	<ul style="list-style-type: none"> Food, water and viral borne illness which could be confined to site, the community or global 	<ul style="list-style-type: none"> Health and wellbeing programs and practice Fatigue management and onsite medical care Food and water standards and process Pandemic response plans including protection of communities and First Nation Partners and Indigenous Peoples Personal proximity devices for close contact tracing Specialist support and advice

These risks and uncertainties could materially affect performance, future prospects or reputation. Material risks are escalated to the Risk and Sustainability Committee and, as appropriate, to the Board.

Metrics and targets

We calculate key metrics and use targets to measure and monitor our performance and progress in managing climate-related risks and opportunities in line with our strategy and risk management process. Our FY22 performance is presented in the table below.

Metrics and targets	Status	Summary of progress in FY22
Goal: 30% reduction in emissions by 2030 and Net Zero by 2050 (Scope 1 and 2)	On track	<ul style="list-style-type: none"> Validated emissions baseline and forecast (in accordance with the Greenhouse Gas Protocol) Developed value chain emissions map Modelled Net Zero pathway under a 1.5 degrees celsius and 2 degrees celsius scenario Developed site decarbonisation roadmaps which will be integrated into site level emissions reduction plans in FY23 Conducted scoping and feasibility studies for electric vehicle use at sites
All operations complete 100% actions in emission reduction plans	Achieved	<p>Key highlights:</p> <ul style="list-style-type: none"> CGO: 100% of underground vents work on demand, monitored by sensors CGO: Emission Reduction management plan developed against life of mine plan MGO: 100kg of old uniforms recycled via 'Upparel' MGO: Plastic wrap changed to a biodegradable wrap MRO: Processing Plant Compressors were upgraded and improved the energy efficiency by 16% MRO: Wind turbine and solar options trialed for telecommunications and weather towers. RLO: Ventilation on Demand; ON post blasting only RLO: New BEV Scoop ordered to site with a total of four BEVs in service.

CASE STUDY:
Electric Mine Consortium

The Electric Mine Consortium (EMC), comprising Evolution and other partner companies, has been collaborating for over 12 months towards the goal of fully electrified mines.

In this short period, the collaborative approach has been heralded as an example of inter-company collaboration on key global challenges. The EMC noted that “never in our experience have we seen this level of depth in engagement and sharing between companies in such a short space of time”.

Throughout the consortium process, significant understanding has been gained of the broader industry challenge of decarbonisation, and the role in which electrification of mining operations can play. The EMC has developed six working groups, each of which aim to address a certain challenge area associated with the transition to electrification. These are as follows:

1. Energy storage
2. Heavy underground equipment
3. Light and auxiliary equipment
4. Surface and long haulage
5. Mine design
6. Electrical infrastructure

The EMC is emerging as a key vehicle for the decarbonisation of the mining industry and will remain dynamic as the external environment continues to shift.

Task Force on Climate-Related Financial Disclosures

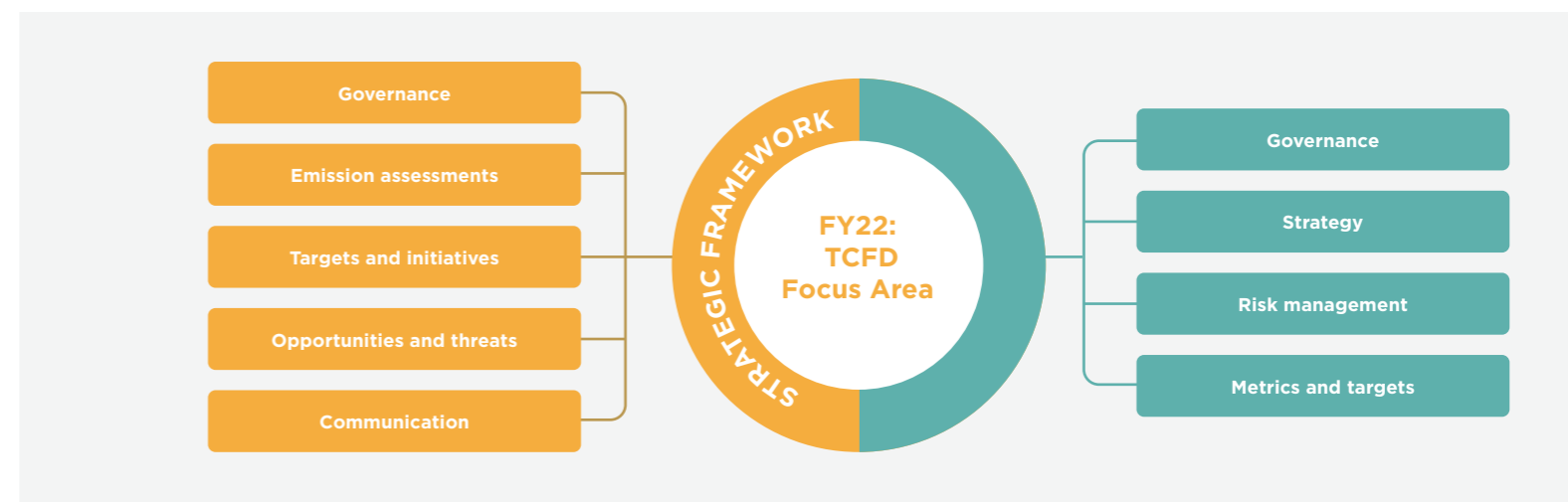
We recognise the recommendations of the TCFD, and that operations may be impacted by future changes in climate. In FY19, a strategic framework for climate change which addressed governance, emissions assessments, targets and initiatives, opportunities and threats and communication was developed. Since then, we have integrated a strategic climate focus to align with the TCFD recommendations on Governance, Strategy, Risk Management, and Metrics and Targets.

In FY22, a gap analysis of our TCFD disclosures was independently conducted. The analysis validated

Evolution’s alignment to the TCFD framework as over 90% compliant.

Disclosure alignment with the recommendations of the TCFD framework has been enhanced. This included stress testing climate scenarios for Cowal and advance understanding and disclosures of climate-related financial impacts to the business. Clarifying the impact of climate-related issues on operations and communicating mitigation measures support our relevance for the decades to come.

Evolution’s approach to TCFD alignment



“Clarifying the impact of climate-related issues on operations and communicating mitigation measures supports our relevance for the decades to come”

Fiona Murfitt, VP Sustainability

Criteria for updating baseline

Based on guidance from the GHG Protocol¹⁷, we will update the baseline if there is a change greater than +/- 10 percent to our Scope 1 and 2 baseline year emissions as a result of a major change in calculation methodology or a change in Company profile (divestments/acquisitions).

Refer to the FY22 **ESG Performance Summary Data** document for our TCFD index and detailed disclosures.

Near-term emissions reduction strategy

In the near-term, electricity supply greening is the main source of decarbonisation. As site decarbonisation roadmaps are further developed and executed, energy and emissions reduction work is being done at each site to reduce consumption and wasted energy, and

improvement mechanisms are being shared across the business. Options for renewable energy projects, site-level efficiencies and conversion of power purchase agreements are being studied. This includes the Pumped Hydro Project at Mt Rawdon which has the potential to make a significant contribution towards Queensland’s renewable energy ambitions. Four major areas of emissions present opportunities for decarbonisation: power supply, mobile equipment, stationary combustion and process emissions. To decarbonise these emission sources and ultimately achieve the goal of Net Zero emissions, activities to deliver cost competitive reductions have been prioritised.

¹⁷ GHG Protocol refers to a set of comprehensive global standards issued by the World Resources Institute and World Business Council for Sustainable Development to provide a framework to measure and report Scope 1, 2 and 3 GHG emissions from private and public sectors and across value chains.

Our progress on reducing emissions and supporting climate action to date includes:

- -30% of all electricity purchased from the grid was renewable
- Increasing transparency on climate disclosure by formally supporting the TCFD
- Collaborating with the Electric Mine Consortium to reduce our carbon footprint through learning and sharing planning and evaluation techniques and technology and innovation

Existing solutions are actively being evaluated and emerging technologies are being monitored to determine the current and future viability of options. To work towards Net Zero, we also continue to evaluate, monitor and advance opportunities to:

- Apply technology and innovation to lower emissions (e.g. software monitoring of grinding efficiency, adoptions of alternate/green reagents in processing)
- Assess the potential for using emerging technologies such as carbon capture and storage
- Work with industry partners to advance carbon-reduction technologies for mining

We continue to collaborate with partners as well as our supply and value chain partners to identify emissions reduction opportunities, including membership with the Electric Mine Consortium.

CASE STUDY: Renewable powered weather station and the Mt Rawdon Pumped Hydro project

In keeping with our commitment to Net Zero and local community engagement, the Mt Rawdon operation is focused on a transition to renewable energy. Initiatives during the operating phase include a renewable powered weather station and for the post mine transition a Pumped Hydro Feasibility Study for energy storage.

Mt Rawdon operation partnered with a regional wind power company, Diffuse Energy, in a project to transition their weather station fuel free. The weather station is currently run on solar and has a backup that uses a diesel generator to provide electricity.

The Maintenance team collaborated with Diffuse Energy to install a wind turbine fan onto the weather station. The \$2,500 project supports a study into the feasibility of similar equipment at the site.

The project further boosts the onsite usage of solar energy and strengthens it with wind-generated electricity. The weather station is set to be completely emissions-free, and reliant on 100% renewable energy, contributing to emissions reductions and leading to a reduction in operating costs.

Integrated solar and wind will help to support the installation of a regulator and battery capable of storing energy generated by both renewable sources.

We are progressing a Feasibility Study on the Mt Rawdon Pumped Hydro (MRPH) Project, which is reviewing the conversion of the existing open pit into a 1-2GW pumped hydro project at the end of the mine's operating life. The MRPH Project is being progressed in partnership with Infrastructure Capital Australia Partners and the Feasibility Study is expected to be completed in FY23.

Over the past year the MRPH Project has progressed its design, stakeholder engagement, environmental surveys and connection to the grid and while also commencing in parallel with the permitting process, with the results to date giving us further confidence in that the viability of the MRPH project.

The MRPH Project is currently planned to be commissioned in 2028 and can support the Queensland government's target of achieving 50% renewable energy by 2030 as well as the Federal government's 43% 2030 emissions reduction target by potentially providing support to firm the supply of up to 6,000MW of additional renewable generation (subject to the MRPH project's final configuration).

The MRPH use of the lower pit will be integrated into the site's progressive closure and rehabilitation, providing ongoing jobs for the local community and extend the mines contribution to the State economy and the broader National Electricity Market (NEM). Planning with decision-makers and experienced partners is ongoing.

Further information is provided on our website.



Solar and wind powered weather station at Mt Rawdon



Mt Rawdon mine site - potential future pumped hydro electricity generation plant

Energy and emissions (material topic)

Approach

We aim to reduce energy consumption and increase the use of renewable energy, while enhancing operational productivity. When measuring emissions performance we apply a location-based method¹⁸, which reflects the average emissions intensity of grids on which energy consumption occurs. Detailed monthly capture and analysis of the energy and emissions performance is conducted in alignment with the Evolution Sustainability Standards¹⁹.

Our Net Zero commitment was based on the baseline data derived from an aggregate of all Evolution assets' emissions profile in FY20. The baseline has since been recalculated and aligned with the GHG Protocol due to the divestment of Mt Carlton and acquisition of Ernest Henry and Kundana assets. This adjustment is reflected below in our emissions performance.

Operations are proactively engaged in achieving the medium-term and long-term emissions targets through understanding their carbon footprint, developing industry partnerships and investigating technology pathways as outlined in the 'Climate Risk' section.

We recognise our contribution to greenhouse gas emissions, not only in terms of direct emissions, but also in terms of the value chain and indirect emissions. Our Scope 1, 2 and 3 emissions are externally validated, with Scope 1 and 2 included in this Report. The Scope 3 emissions are estimated values in anticipation of increasing data collection and achieving greater transparency in our greenhouse gas reporting and we will continue to review and evaluate these over the coming year.

Performance

The FY22 Group emissions performance compared to FY20 is provided in the table below.

GHG emissions	FY22*	FY20 (adjusted baseline)**	Change (%)
Greenhouse gas emissions Scope 1 (t CO ₂ -e)	221,168	222,928	-1%
Greenhouse gas emissions Scope 2 (t CO ₂ -e)	463,753	477,450	-3%
Total of Scope 1 and Scope 2 (t CO ₂ -e)	684,921	700,378	-2%

*FY22 emissions actuals exclude three-month control of Mt Carlton and include 12-month data for Ernest Henry noting only six months of control

**FY20 emissions baseline validated in accordance with the GHG Protocol

**FY20 emissions baseline includes current/acquired assets and excludes divested asset (Mt Carlton)

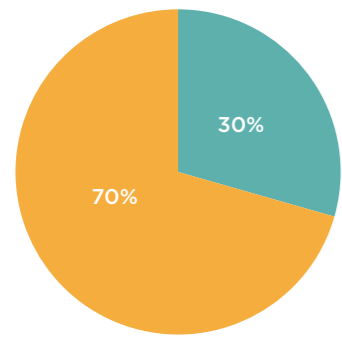
GHG emissions broadly correlate with the energy-consumption trends because Scope 1 reflects emissions from consumption of fuel while Scope 2 reflects emissions from consumption of electricity. In FY22, the total consumption of energy from fuels and electricity continued to trend downwards with a 2% net reduction.

Red Lake are currently benchmarking the adoption of renewable energy for Evolution with 72% of their electricity from renewable sources. Direct investment in renewable energy is the preferred strategy to address the transition to Net Zero emissions with opportunity presenting through continuous greening of the grid in each jurisdiction Evolution operates in.

¹⁸ Greenhouse Gas Protocol

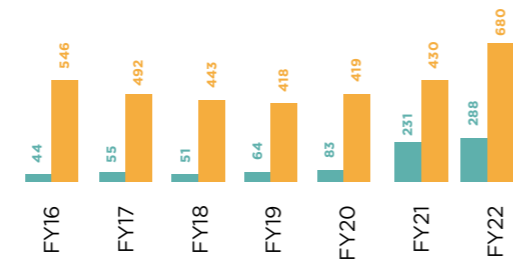
¹⁹ Sustainability Performance Standards

FY22 renewable vs non-renewable electricity (GJ) consumption (%)



■ Renewable electricity
■ Non-renewable electricity

Renewable vs non-renewable electricity consumption FY16 - FY22 (GWh)

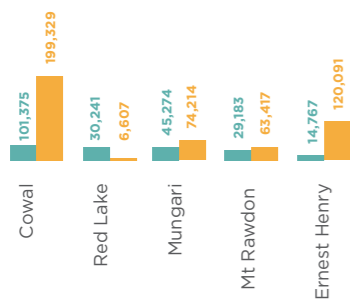


■ Renewable electricity (GWh)
■ Non-renewable electricity (GWh)

Scope 2 emissions

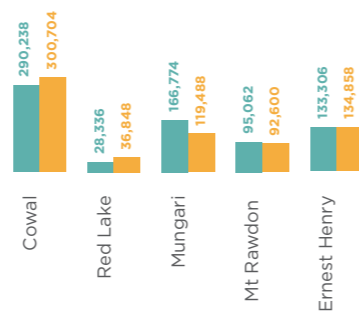
Scope 2 emissions reflect two thirds of emissions, with Cowal operations in NSW contributing almost half of all emissions. There will be an increased focus in FY23 on efficiencies improvement plans, looking to integrate solutions where they will have the most impact.

FY22 Scope 1 and Scope 2 emissions by operation (t CO₂-e)



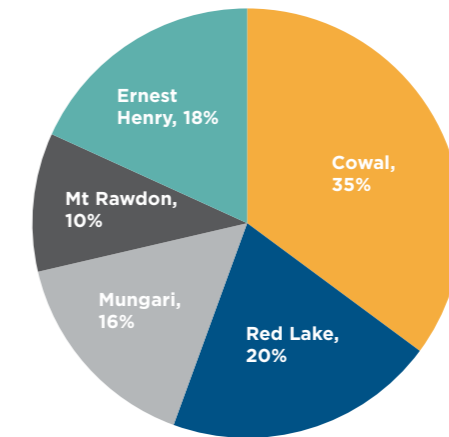
■ Greenhouse gas emission Scope 2 (t CO₂-e)
■ Greenhouse gas emission Scope 1 (t CO₂-e)

FY21 vs FY22 Total emissions (Scope 1 and Scope 2) by operation (t CO₂-e)



■ FY22
■ FY21

FY22 Total energy consumption by operation (GJ)



Scope 3 GHG Emissions

Our (internal) Scope 3 emissions reporting is underpinned by the following principles:

- Transparency in the methodology and selection of material sources – since Scope 3 is voluntary, we are very clear about the path we’ve taken
- Setting a good foundation and structure for reporting
- Continuous improvement around disclosures in future years

According to the GHG Protocol, there are 15 reporting categories to consider when calculating Scope 3. In FY22, as a step towards progress around Scope 3 GHG emissions associated with the value chain, we have:

- Internally calculated Scope 3 emissions across five categories aligned with the Greenhouse Gas Protocol, including four categories from upstream activities and one category from downstream
- Identified which categories should be included and which can reasonably be excluded without significantly impacting Evolution’s final emissions footprint
- Validated data through third party

Scope 3 emissions will continue to be tracked and audited and will be fully disclosed in future reports.

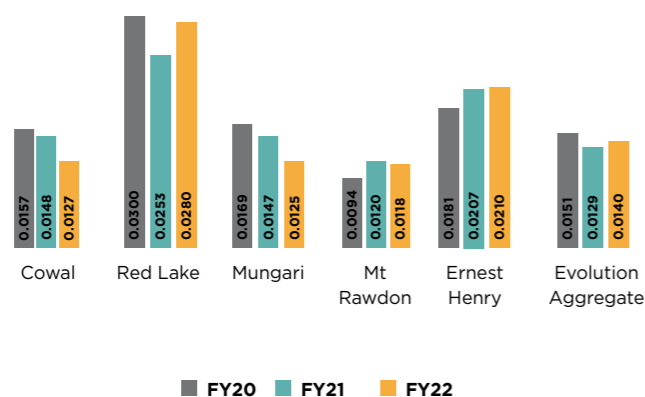
Energy and GHG emissions intensity

Intensity ratios allow the analysis of energy consumption and GHG emissions data in the context of an organisation specific metric. We use the “per tonne mined” intensity metric, as it enables us to analyse data in the context of activity at all sites. The FY22 emissions intensity performance compared to FY20 baseline is presented below.

Emissions intensity (CO ₂ -e)	FY22	FY20 (adjusted baseline)*	% change
Emissions intensity per tonne material mined (t Scope 1 and Scope 2 CO ₂ -e/tonne)	0.0140	0.0151	7%

* Adjusted FY20 emissions baseline to include current assets and exclude divested asset (Mt Carlton)

GHG emissions intensity FY20 - FY22 (t CO₂-e/tonne of material mined)



A 7% reduction in emissions intensity (per tonne of material mined) was achieved in FY22 compared to the FY20 baseline (0.015 CO₂-e/t). The performance of 0.014 CO₂-e/t material mined was within the target range. The decrease in emissions intensity per tonne of material mined are mainly attributed to efficiency improvements at Cowal (19%), Mungari (26%) and Red Lake (7%). These efficiency improvements can be attributed to a lower demand for diesel and electricity per tonne of material mined.

Evolution assumed control of Ernest Henry in January 2022 and are exploring opportunities to improve performance in coming years through a transition to renewables and application of innovative technology.

Case Study: Reducing emissions through battery electric vehicles and operational shifts

Each operation is empowered to implement emission reductions specific to their operating strategy. For example, Red Lake is pursuing fleet replacement and energy efficiency through deepening partnerships with Epiroc and Prairie Machine (Rokion) who are battery electric vehicle (BEV) service providers, and through operational changes via fan timers for the underground ventilation.

Red Lake has leveraged off Epiroc's offering of conversion kits to transform diesel-powered loaders easily and seamlessly to battery-electric driven. Two converted diesel-powered Scooptram ST1030 machines have been ordered for deployment underground. Two Scooptram ST14 battery loaders designed based on the diesel ST14 version have also been ordered and are scheduled for delivery in 2022. Three Rokion electric light vehicles, two R100s and an R400 have also been ordered. These items have been risk assessed in the field, have dedicated charge stations and are capable of online data capture

and storage. The electric fleet brings the opportunity to save on maintenance, cooling, and ventilation costs with reducing expenditures related to diesel and power usage.

This cost-saving and energy efficiency has similarly been seen in the recent changes to the underground vent fan timers which are vital in clearing the drives post blasting of headings. After assessing the timer programming, the functionality of the fan timer switch was altered so that operators can run them when needed rather than running automatically. This project resulted in a 10% decrease in total site electricity demand for two (2) 1-hour events each day. This is now an embedded practice.



Scooptram ST14 battery loaders

Effluents and waste (material topic)

Approach

We ensure that the waste and product materials generated from mining and processing are handled, stored and disposed of appropriately. The most substantial waste stream was mineral waste.

Mineral waste is defined as excess material removed from the mine void in order to reach the ore body and remaining materials after the extraction of mineral from ore during processing. All mineral wastes were handled in accordance with the Evolution Sustainability Performance Standards and licence conditions.

Operations managed waste in accordance with a site-specific Waste Management Plan. Non-hazardous waste streams such as cardboard, glass and plastic were recycled, and general household waste were diverted to landfill.

Each operation is unique in terms of potential for acid mine drainage (AMD), neutral mine drainage (NMD) and saline drainage (SD) potential generation through mineral waste movement and placement. Where management of potentially problematic material is uncertain or known to occur, the operation implements progressive rehabilitation activities to ensure the receiving environment is not impacted during the operational and closure phases. Management of mineral waste was achieved by application of an integrated planning approach.

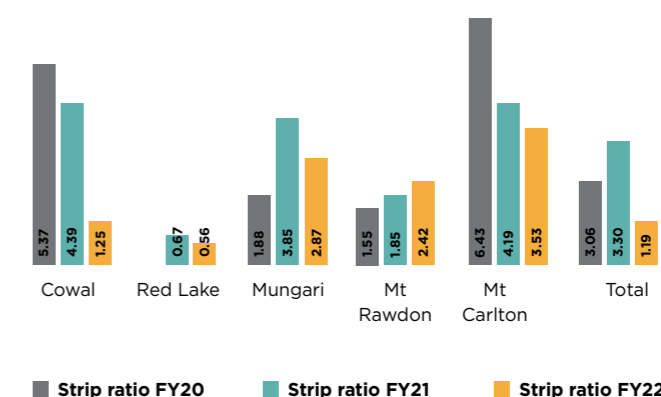
All mineral waste was geochemically categorised prior to mining, haulage, treatment, placement and encapsulation prior to rehabilitation. The integrated planning approach ensures protection of environmental values of the natural environment where we operate.

Performance

In FY22, the operations produced 27,088,189 tonnes of waste rock to extract 22,815,747 tonnes of ore. This represented a 1.19 ratio of waste to ore and a decrease from the 3.3 FY21 ratio²⁰. Moving less waste rock has contributed to the efficiency across the operations.

The strip ratio decreased largely due to the inclusion of Ernest Henry which uses a block caving mining methodology. All material mined at Ernest Henry is combined and processed thus zero waste is reported for Ernest Henry. The strip ratio at Cowal reduced from 4.39 in FY21 to 1.25 in FY22. A higher proportion of waste was mined in FY20 and FY21 due to the mining of the cutback. The strip ratio at Mungari also reduced from 3.85 in FY21 to 2.87 in FY22.

Waste to ore strip ratio by operation FY20 - FY22*



*The strip ratio for Ernest Henry is 0 due to the Block cave mining method; all the material being mined is considered ore.

²⁰ Adjusted FY20 figure to include current assets and exclude divested asset (Cracow).

Non-Mineral waste

Responsible management of non-mineral waste at our operations is formalised through the implementation of comprehensive waste management plans. These plans specify how the different types of waste produced by activities are to be managed, including identification of opportunities for waste minimisation, recycling and reuse.

During FY22, approximately 16,015 tonnes of non-mineral waste was generated, of which 68% was classified as non-hazardous waste. All waste generated was stored and recycled or disposed of following applicable waste regulations and the site waste management plans. Recycling of non-mineral waste increased by 15% in comparison to FY21, resulting 38% of the total non-mineral waste being recycled across our operations.

CASE STUDY: Recycled core trays & biodegradable sump lining

In line with growing discussions on circular economies and reducing waste, we remain committed to being innovative in the management of waste. At exploration sites across Australia, this innovation has been seen with trays that hold the core samples.

A few exploration sites have started utilising Discoverer core trays which are made of recycled plastics. By utilising Discoverer's products, we are contributing to the 1.5 million kilograms of kerbside plastic saved from landfills by Discoverer each year.



Discovery team looking at core samples

Tailings management (material topic)

Approach

We are committed to tailings management aligned with global best practice for safety, the environment and communities during all phases of the facility lifecycle. The tailings management approach is open and transparent, including a full list of tailings facilities (provided in the Church of England Tailing Disclosure²¹).

The tailings facilities are planned, designed, constructed and operated in alignment with leading industry practices and guidelines. In alignment with the Global Industry Standard on Tailings Management Standard (GISTM)²², tailings management further integrates climate change, stakeholder engagement, emergency management, local communities, receiving environment, dam safety and post mine land use.

Review and Assurance

Tailings risk assurance is achieved through rigorous design, construction and operations management, routine inspections and monitoring and independent review and audit processes. Risk reduction is our highest priority, and we are working toward this through continual review and improvements of design and operation practices to reduce the risk. Currently, a portion of the tailings is repurposed at Mungari and Red Lake to stabilise underground operations. This practice will include the Cowal operation in 2023 as the underground mine is developed.



Performance

Material risk management: All sites have a Critical Control program and regularly report on verification outcomes.

Monitoring and surveillance: All sites employ monitoring and surveillance systems to monitor the facility performance over time. Where applicable, real-time monitoring is utilised and satellite monitoring is also included for all the facilities. This information is integrated into a management system with triggers and response by all sites for active facilities.

Site-based responsible person: Sites are required to identify a Responsible Person to ensure ownership and proper management of the tailings facility.

Dam safety inspections: Formal dam safety inspections are conducted at least annually by the Designer/Engineer of Record, and reports are issued to the Responsible Person for action on recommendations.

Independent review: We require operations to review all designs and conduct dam safety reviews at regular intervals. Where facilities have a High or Extreme Consequence Classification it is required that the operation engage an Independent Tailings Review Board (ITRB) (LOD3). Red Lake established an ITRB in 2020 and other operations that complete annual tailings dam risk reviews aligned with the requirements of GISTM. Mt Rawdon will complete an ITRB in 2023.

Tailings governance: LOD2 tailings assurance is undertaken annually with each operation conducting a quarterly performance review focusing on impoundment stability, integrity, risk review and the planning coordination. Evolution Group, supported by external advisors, provide oversight as to whether the tailings facility design and performance meet accepted standards/codes of practice. Performance reports are provided to the Tailings Governance Committee and Risk and Sustainability Committee.

Tailings risk was controlled and further reduced in FY22 by:

- 7** active tailings facilities globally
- 14Mt ORE** mined from open pit
- 8.8Mt ORE** mined from underground
- 640,273** gold ounces recovered
- 21.3Mt** discharged to tailings
- 24%** tailings reuse at Red Lake for paste fill - 162 kt
- 14%** tailings reuse at Mungari for paste fill - 267 kt

- Improved drainage recovery systems in new construction at Cowal and Mungari
- Internal and external training from operator to Board level
- Continuation of quarterly Tailings Governance meetings at site and Group and oversight by the Risk and Sustainability Committee
- Independent biennial governance audit for all operations and Independent Tailings Review Board for Red Lake
- Recertification for Cowal and Red Lake to the International Cyanide Management Code
- Studies - dry stacking, enhanced thickening, reprocessing of tailings, in-pit deposition
- Board and Leadership Team Tailings Awareness workshop
- Tailings Community of Practice - Material risk review; collaborative development of Bowtie and Critical Control Plans

²¹ Church of England Tailing Disclosure

²² Global Industry Standard on Tailings Management Standard

Environmental compliance (material topic)

Approach

The operations are subject to environmental regulation in the various jurisdictions in which it operates. Permitting, approvals and legal compliance are crucial for the effective management of mining-related activities to protect environmental values as well as the interests and rights of local communities.

Permit and licence provision supports minimum requirements to ensure the health and safety of the communities and the protection of the environment. Operating under relevant licence conditions, all operations are required to provide annual compliance reports to demonstrate conformity with current legal and other obligations supported by assurance activity.

A uniform internal reporting system is used across all sites. All environmental events, including non-conformance of any regulation or law are assessed according to their actual or potential environmental consequence. Given levels of environmental incidents are tracked based on factors such as spill volume, incident location (onsite or offsite) potential or actual environmental impacts and legal obligation. These levels include: I (insignificant), II (minor), III (moderate), IV (major), V (catastrophic).

Performance

In FY22, there were no significant fines paid (> US\$10,000) related to environmental impacts. There were no material environmental incidents in FY22 (major or catastrophic) and one reportable event (classified at a moderate level) were notified to the relevant government authority and the relevant agreed action was taken.

Cyanide destruction systems are adopted to reduce the concentration of cyanide discharged to the facilities and Cowal and Red Lake have been recertified against the International Cyanide Management Code.

Air quality

Approach

We are committed to monitoring and mitigating its impacts on air quality. The management of dust and other airborne pollutants mitigates the impact on sensitive receptors and occupational health issues.

The management and minimisation of air emissions by mining operations is required to protect sensitive receptors in the vicinity of the operations. Air quality is managed according to the Sustainability Performance Standards, sites' licence to operate and regulations to ensure that air emissions remain within the specified emissions limits.

Air quality monitoring equipment is used to track and validate the performance and efficiency in of air quality management. Air quality monitoring is carried out by third-party accredited laboratories on a quarterly basis and externally reported. We continually seek ways to improve air quality at all operations.

Performance

In FY22, all operations were in full compliance with regulated limits for particulate emissions. Monitoring of depositional dust at the operations met licence conditions.

Refer to the FY22 **ESG Performance Summary Data** document for performance around air emissions related to GHG emissions.

Water management (material topic)

Approach

We acknowledge access to safe, clean water is a basic human right and central to maintaining healthy ecosystems, to communities' livelihoods and quality of life and to the business' Sustainability.

Globally, the social, cultural, environmental, ecological and economic value of water has led to greater scrutiny of responsible water use and expectations from stakeholders for improved resource stewardship. This increased awareness of water security, the acknowledgement of the human right to water and sanitation, and recognition of environmental linkages, such as climate change, form the basis of our strategic approach to securing and efficiently using water as a resource.

The Executive Chair is responsible for our water management strategy and performance; the performance is governed at the Board level through the Risk and Sustainability Committee.

Our water strategy and operational objectives are informed by robust engagement with a variety of stakeholders, including investors, policymakers, peer companies, non-governmental organisations and local communities. We seek to minimise operational water consumption, make effective use of water in the processes, and ensure that any effluents are treated to meet required water quality standards.

While the operations are not located in areas of high-water stress, each operation maintains water management plans and site-wide water balances to guide responsible water use throughout the mine lifecycle and in the context of the local catchment. Water-related activities are regulated by relevant legislation in each jurisdiction and are subject to set quality and quantity thresholds.

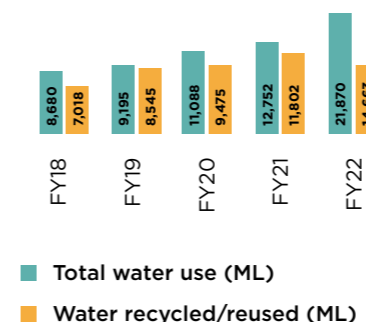
Performance

Total water withdrawn increased in FY22. The increase in water withdrawn was due to the inclusion of Ernest Henry operation, East Kundana Joint Venture and Kundana operations at Mungari. Water security improved by a decrease in freshwater demand: 0.31kL/dry tonne milled (42% improvement in FY22 compared to FY20 baseline).

The aim is to maximise the reuse of mine affected water (MAW) to reduce the demand for external raw water supply which reduces competition for agricultural and other industries and communities. No Evolution operations are in high to extremely high baseline water stress areas according to definitions set in the WBCSD Global Water Tool, WRI Aqueduct Global Water Tool or Water Footprint Network.

Total water reuse increased by 24% between FY21 and FY22. Notable increases in water reuse were recorded at Cowal (10%) and Mungari (17%), demonstrating the increased focus and planning associated with water reuse at all operations.

Water reuse FY18 - FY22 (ML)



*Actuals reported as per assets owned at time of reporting

Detailed information on our water withdrawal, discharge and consumption by source and region can be found in the FY22 **ESG Performance Data** document.

In FY22, the water withdrawn intensity per tonne of ore processed increased by 23%. The increase is attributed to the inclusion of acquired assets Ernest Henry, East Kundana Joint Venture and Kundana in the water intensity measure. This is a whole of site water demand measured as per DTM. Mungari with the inclusion of East Kundana Joint Venture and Kundana has a relatively high-water intensity of 3.10 kL/tonne; and Red Lake has a water intensity of 4.11 kL/tonne. Noting that Red Lake is the only Evolution site to operate an Autoclave and be undertaking extensive reclamation activities in the treatment of legacy Arsenic Trioxide materials from underground workings.

Our future efforts in water management will include continued focus on water security – mitigation of the effects of extreme weather events (drought and flood) through a reduction of total water demand, increase in water reuse, water storage and stormwater, sediment and erosion control best practice controls.

Hazardous chemicals management (material topic)

Approach

The operations have specific management plans and guidelines governing collection, separation, storage, reuse, and disposal of waste, reflecting local legislation and the commitments in the environmental impact assessments.

Waste generation and disposal, including the activities of waste disposal contractors, are monitored across all operations according to regulatory requirements and internal procedures.

Hazardous chemicals including the use of explosives, cyanide and other dangerous goods are essential to mining and processing activities. We recognise the need to ensure hazardous chemicals are managed through their lifecycle in accordance with risk management principles to avoid risk to human health and ecosystems.

Each operation manages the hazardous chemicals lifecycle in accordance with the minimum standards outlined in the Sustainability Policy and Standards.

The use of hazardous chemicals is regulated by relevant legislation in each jurisdiction and is subject to specific licences, approvals and is inspected routinely by the regulator.

The Sustainability assurance program also completes audits at each site to ensure minimum standards are being met and to identify best practice learnings are shared across the business.

Performance

- Cyanide Code compliance at Red Lake and Cowal
- Permit and or licence compliance for all explosives, dangerous goods, chemicals and radiation devices
- Chemical approval required prior to entering operations including risk assessment
- Emergency response spill scenario training at all operations
- Internal Audit and review validated by external auditors

Land use and biodiversity (material topic)

Approach

We have an important role in biodiversity stewardship – contributing to the proper assessment of biodiversity conditions, minimising habitat degradation, and planning for habitat restoration during the life of mine cycle.

Local stakeholders are valuable sources of knowledge concerning biodiversity, and we work closely with the local communities to identify sensitive areas and monitor any potential impacts. We incorporate all stakeholder concerns into the environmental stewardship approach.

Our biodiversity strategy is linked to the stage of development of projects. As an example, at all operations, including exploration, biodiversity risks are actively mitigated through ongoing field mapping of fauna and flora, as well as land disturbance permit process. Sensitive flora and fauna are only impacted where the internal and external permitting process have been met and no other alternative is available.

We strive to apply the mitigation hierarchy with the ambition of no net loss in protecting biodiversity and ecosystems. We do not conduct exploration or mining operations in protected areas and commit to the protection of World Heritage Sites.

Biodiversity Management Plans which meet the requirements of the Sustainability Performance Standard are in place at all sites, where required, and are regularly reviewed. All activities are monitored in accordance with obligations. Biodiversity assessments are undertaken in the project planning phase to identify risk of impact biodiversity and mitigation opportunities which inform the development of operational plans at each site in alignment with the standard.

Performance

- No impact to any World Heritage Site
- Disturbance permitting process embedded at all mine and exploration projects
- Annual review of biodiversity management plans
- 7,038 hectares of land are currently managed under biodiversity management plans related directly to mining
- Receiving environment protection through sediment and erosion control including the Cowl Lake Protection Bund
- Partnerships with conservation NFP including Lake Cowl Foundation and Burnett Mary Regional Group
- The status of disturbed and rehabilitated land at the operations can be found in the FY22 **ESG Performance Data** document.

CASE STUDY: Mt Perry summit walk opening

The creation of the Mt Perry summit nature walk was the result of a partnership between Evolution, the Mt Perry Community Development Board, Gidarjil Development Corporation, North Burnett Regional Council, and Queensland Parks and Wildlife Service. Throughout FY22, the walk was upgraded to a safe and marketable Class 3 Standard, signage was implemented, tourism and local economic development were stimulated, and training was provided to 15 Indigenous trainees. Trainees were trained in land management and construction qualifications while building the track.

In August 2021, after two years of planning and a year of construction, the new and improved Mt Perry summit walk was officially launched. Created by local indigenous trainees, with support from expert rangers and other project partners, the walk is now open to the public who can witness the diverse vegetation communities from dry rainforest to fern-clad hillsides, and various fauna such as wallabies, koalas, short-beaked echidna, and the rainbow bee-eater.

MRO Sustainability Superintendent, Paul Wright, notes that "Everyone associated with the local area and Evolution can be proud of this trail".

Mine Closure: Rehabilitation (material topic)

Approach

The objective of our mine closure plans is to ensure that the environment where mining activities take place is restored to long-term sustainability, which may be a similar condition to what existed before mining took place, or a condition suitable for another use. We have obligations to make operational and financial provisions to ensure the mine closure plans, rehabilitation and remediation activities are completed.

Closure planning is progressed at sites and financial provisions updated accordingly. We plan for closure from the earliest stages in the life of mines, ensuring allocation of adequate resources for closure activities to be properly implemented, managed and monitored throughout the active-closure and post-closure phases.

The Mine Closure Planning Standard requires the use of a responsible approach to land management through the operational phase and into closure. Closure planning requires the definition of site-specific closure objectives and completion criteria for each operation. Closure plans require to be developed to a level of detail that reflects the stage of each mine's life cycle, and they are updated in accordance with the Standard and regulatory requirements reflecting operational changes and progressive rehabilitation requirements.

Progress reports on implementation and compliance with ongoing reclamation commitments are submitted to regulatory authorities and third-party auditors annually.

Performance

- Enhanced stakeholder engagement in the planning phase considered business as usual
- 7,038 hectares of land disturbed by mining activity
- 752 hectares of land rehabilitated
- Site Closure Plans - 100% of all operational sites
- Annual Mine Closure Assurance Audit and Mine Closure Insurance Audit (LOD3)
- Ongoing wetlands trial at Mt Rawdon
- \$416 million²³ financial assurance approved by regulators at 30 June, 2022 (refer to table below)

Operation	Cowl	Ernest Henry	Mungari	Mt Rawdon	Red Lake
Type	Surety bond	Levy	Levy	Levy	Letter of credit
Financial Assurance	\$64,902,072	\$183,253,493	\$49,473,395	\$47,294,858	C\$63,386,000

²³ Red Lake's rehabilitation liability converted from C\$ to A\$ using exchange rate as at 30 June, 2022

Social





Health, Safety and Wellbeing

FY22 highlights

COVID-19 management supported people and the community with minimal operational interruption

96%

of actions in Safety Improvement Plans completed

100%

of material and critical actions closed as per target

\$2.5M

in direct and indirect support to our people and community since COVID-19 pandemic began

Refreshed audit program completed with positive independent assessment of the protocols

Leading safety metric improvements – proactive reporting, field interactions, action close out

Active reporting, learning and sharing culture supported by weekly risk-based storytelling sessions



Safe and successful integration of two new acquisitions and one divestment



Increased services to meet demand for mental health and wellbeing support during COVID-19

34%

reduction in Injury Severity (compared to FY21) during a period of significant change

ZERO

fatalities



A strong culture of hazard reporting continues with hazard reporting up 84% in FY22 compared to FY21

Work health, safety & wellbeing (material topic)

Approach

Health, Safety and wellbeing has long been a core value and strategic priority for Evolution. We are committed to providing workplaces where our people including contractors and business partners are physically and psychologically safe, healthy, and well.

We take a holistic approach to risk identification and management to provide a healthy and safe working environment for our people. Risk management principles are applied that seek to eliminate where practicable. Where this is not possible, risk is managed within agreed tolerability levels. This is supported through the ongoing review and improvement of risk including bowtie risk assessments for material and critical safety risks and the identification and active management of critical controls associated with these.

In FY22, there were no work-related fatalities for Evolution controlled locations or activities, and we continue to build on efforts to improve health and safety performance, reduce incident frequency and prevent the recurrence of incidents. We believe that every injury is preventable, with an ambition that we create a workplace where people can thrive and contribute - where people go home better than what they arrived.

The workforce remained actively involved in health and safety throughout FY22 by participating in working groups, pandemic crisis management teams, special projects, business improvement initiatives, health and safety committees. All activity sought ongoing engagement, supported by designated employee health and safety representatives.

We are never satisfied with our Health and Safety performance and continual improvement requires a collective effort across all levels of the organisation. Evolution's workforce is expected to comply with health and safety requirements, supported by systems and processes, including the Sustainability and Strategic Planning Policy, and the associated Standards. Health and Safety performance is measured using a combination of lead and lagging indicators, with performance targets established during the annual business planning process. The primary lagging indicator for measuring health and safety performance, and for benchmarking against peers, is the Total Recordable Injury Frequency (TRIF). TRIF is a Group-wide key performance indicator (KPI) and the achievement of our annual safety targets forms part of the remuneration package for employees and executives. Other lagging indicators include the Lost Time Injury Frequency (LTIF).

All frequencies are calculated based on a 1,000,000 work-hours formula using OSHA principles. Leading indicators are also measured and reported on a monthly basis including proactive reporting ratios, training compliance rates, field interactions, investigations closed on time and an action close out on time calculation. The Injury Severity rate looks at incidents in terms of the actual number of days that were lost on average.

By continually striving to improve the health and safety of our work practices, we can have a direct and positive effect on the stakeholders, including our employees, contractors, suppliers, and those who live and work in the communities where we operate.

Governance, risk management & assurance

A strong health and safety culture is promoted across the business through governance, with the Board being ultimately responsible for Evolution's health and safety performance. The Leadership Team is accountable for developing and implementing health and safety systems and processes to deliver performance standards, with General Managers accountable for performance at each operation. We have health and safety committees at each operation to support the leadership in decision making, risk assessment, monitoring performance, and ensuring widespread sharing of health and safety information.

Health and safety improvement plans have been implemented across the business to achieve continuous improvement in performance that is aligned with the Risk management framework. This plan establishes clear accountability for health and safety performance, details the controls and practices for minimising hazards, and ensures effective audits of health and safety systems. There is also a requirement for regular reviews and updates of these plans, informed by worker feedback.

Staying safe on site requires constant vigilance, education, training and a high awareness of risk. We strive to create strong safety culture grounded in risk and hazard awareness. Some of the ways we work to embed a safety culture include:

- Leadership training: Site inductions, values training and leadership essential training is undertaken annually. It is also an expectation linked to targets and plans that management undertake regular field safety interactions
- Daily pre-start briefings: Each department holds a health and safety briefing at the beginning of each shift to discuss safety activities and review any incident that may have occurred, including the findings and actions, to consider how they relate to their own hazards and controls
- Monthly safety toolbox meetings: Each month education and awareness campaigns on a wide range of safety topics such as food safety, vehicle incidents, hand injuries, fatigue management or the safe handling of tools are completed
- Regular safety inspections: All equipment and tools are inspected at the start of each shift to ensure they are fit for purpose. Regular personal protective equipment (PPE) inspections are also conducted. It is a clear expectation that workers comply with all requirements and that they must not change or tamper with any safety devices (including PPE)
- Review, share and learn sessions: These calls are undertaken weekly to share learnings related to incidents so learnings can be shared to prevent recurrence. This also promotes learning through active storytelling and are supported by a two-page report on the incident
- Near miss reporting: We do not just report incidents after they have happened. We also support proactive reporting that includes any near-miss incidents, which we view as an important early warning system that can help prevent more serious incidents from occurring. This includes reporting for all incidents related to drugs and alcohol. Random testing occurs across all operations

- Investigations and learning: Investigations, both proactive and reactive and the sharing of outcomes are a fundamental part of the approach to health and safety. Incidents and any failure to adhere to established obligations are investigated under a fair and just system. All investigations outcomes are available online and are also shared via a weekly incident update called the "daily flash" report

Each incident is thoroughly reviewed and assessed by the site Health, Safety and Environment (HSE) team to identify the root cause and corrective actions to prevent recurrence. The more near misses and hazards that are reported, the better we can understand the risks on site and work to manage and mitigate them.

Hazard identification and mitigation

Risk register

Each operation is supported by a risk register that identifies the key risks associated with its operation. Each risk is ranked according to its potential severity and is supported by the risk source and the mitigating controls required to reduce the potential severity to an acceptable level.

Scheduled risk reviews are conducted at a site leadership team-level and a regular review of safety management across the business is undertaken as a minimum annually. All leading and lagging indicators, and progress against safety targets are reviewed. Additionally, all identified corrective and preventative actions related to the lagging indicators are assessed to ensure that they remain relevant and effective or if additional mitigations are required.

The risk register is updated as necessary to include any additional key risks or controls which may have been identified during a review of the performance indicators.

Incident reporting

It is mandatory for all employees and contractors to report near-misses and incidents for investigation. The level of investigation required is dependent on the potential severity as determined through the Evolution risk assessment matrix (RAM). Any event rated moderate on the RAM is investigated and remedial actions identified, with any High or Material events investigated using a root cause analysis methodology. All investigations are recorded within the incident management system along with all corrective and preventative actions which are tracked and reported through to completion.

Hazard reporting

All workers are trained in hazard recognition, avoidance and reporting. All hazards, regardless of the potential severity, are entered into a hazard reporting system including the corrective and preventative actions.

No hazard identified may be left uncontrolled and the hazard reporting system is monitored on a daily basis to track the close out of the corrective and preventative actions. Any action overdue its target date triggers a reporting and escalation process to the relevant level of authority.

Take 5

Prior to the commencement of tasks, workers are required to stop and assess the job at hand to identify and control any potential hazards that may have not

already been addressed. The assessment is guided by a 'Take 5' type checklist that assists in ensuring that all possible controls are in place. Controls may include additional hazard identification and/or controls through a job safety analysis 'JSA/JHA', additional PPE, additional training, or supervisor intervention.

Training

One of the important ways we embed safety culture is through training which is integral to managing health and safety. We continued to hold regular health and safety meetings to review key hazards, risks and required safeguards such as new-worker inductions, emergency response and evacuation drills, crisis management training, and basic hazard awareness and task familiarisation. We also increased awareness, communications campaigns, and training for employees and contractors to support COVID-19 education and prevention awareness, both on site and in the local communities. Site-specific performance improvement, capability programs and cultural initiatives are implemented as required.

The approach to training includes building the value of the importance of the topic - "the why". It includes an awareness and education component to help workers understand the importance of staying safe on site, the objectives of our policies and procedures along with communication of procedures and standards and the dissemination of technical knowledge.

Site-specific induction packages are completed prior to arriving on site. These training packages allow operational teams to receive site-specific information and transition to site in a more streamlined manner. A robust health and safety induction program is provided for employees, contractors, sub-contractors and visitors. This provides an overview of the business, vision and values; key policies and procedures; and critical health, safety and environmental information. It is compulsory for all employees, contractors, sub-contractors and visitors at Evolution's sites to complete the safety induction, which is deemed valid for two years post completion.

It is mandatory for all employees and contractors to attend health and safety training relevant to their position and the area in which they operate. Training packages highlight the hazards associated with their position or work area and the relevant controls that are in place to mitigate these risks. The training material includes a strong practical component to increase comprehension of the training. It is reviewed regularly to ensure that the material remains relevant, and employees and contractors are refreshed periodically.

On average, each employee received 47 hours of health and safety related training in FY22, largely associated with annual refresher training. We continue to streamline the training processes, conducting analysis of training systems and onboarding process for all personnel joining the business.

Communication

Regular health and safety bulletins and notices are displayed on noticeboards, circulated amongst the mail groups and discussed in the pre-shift meetings. The content of these notices includes topics such as updates or amendments to any policies or procedures, serious injuries or incidents and the controls implemented to prevent a recurrence, and a monthly update on safety performance against performance indicators.

A company-wide communication called the “Daily Flash Report” is also sent out which includes an update on incidents for the last 24 hours and a summary of the month’s performance. The “Daily Flash Report” is also used to share investigation findings once released as well as other important health and safety information such as industry alerts, monthly performance reports, general communications, and shared learnings. These reports are retained and stored on the intranet to ensure all workers have full access to this information both current and historical.

Performance

In FY22 we focused on building a learning and proactive culture so that people fully understand the controls in place relating to material and critical risks that keep them healthy and safe in the workplace.

Each operation implemented initiatives to help reduce the risk of incidents and to minimise the risk of injuries and illnesses. Performance was variable across the sites ranging from “excellent” to “requiring improvement” (at one operation where the majority of injuries occurred). Tailored programs and plans were designed to address the specific needs of each site and were measured and tracked which focus on leadership, in field interactions, behaviours and “seeing” hazards. There has been ongoing commitment to the review of material actions to ensure these are addressed and 100% closed out. This is reviewed on a weekly basis, reported on monthly and independently verified.

There were 70²⁴ recordable injuries during FY22, with 18²⁵ being lost-time injuries, resulting in a TRIF of 10.37²⁶. Whilst the TRIF met the 10.75 target, the performance is never at a place where we are satisfied, and we continue to strive for improvement. The types of recordable injuries experienced shifted to injuries of a lower order, demonstrating a reduction in higher order or those where a more severe injury could have occurred. This was further supported with improvement in leading indicators such as reporting and communication of serious incidents and their casual factors, proactive significant incident reporting, field interactions and closure of investigations and actions on time. This trend supports an improved culture of reporting and is evidence that controls are operating to prevent the most serious consequence.

The focus on risk management was also supported by the inclusion of a new material risk review process as part of the FY22 assurance program. A deep dive into the critical controls of six material risks across all sites was conducted. This provided detailed analysis into the current performance across the business and identified areas of improvement and shared learnings. This new process and findings were assessed and verified through an external review and audit.

We are continually learning, improving, and sharing how we create safe and healthy workplace with an emphasis on preventing serious outcomes. There will be an increase in use of technology and data driven insights to reduce risk in the future.

Safety performance comparison ¹	FY22	FY21	FY20	FY19
Number of safety interactions	45,096	49,107	54,287	32,588
Number of hazards reported	24,607	13,337	13,415	13,040
Significant incidents reviewed with senior management (%)	100	100	100	100
Proactive significant incidents	27	38	34	n/a
TRIF ²	10.66 ⁴	9.62	6.76	8.31
TRIF target	10.75	5.25	5.50	4.95
LTIF ³	2.81	2.49	2.07	1.75
Fatalities	0	0	0	0
Total hours worked	7,128,241	5,612,323	5,323,912	4,570,433

¹ Safety performance includes both employees and contractors and all assets, including Ernest Henry
² Total Recordable Injury Frequency (TRIF) is calculated as (total number of recordable injuries [including fatalities, lost time injuries, restricted work and medical treatment injuries] x 1,000,000) / total hours worked
³ Lost Time Injury Frequency (LTIF) is calculated as (total lost time injuries x 1,000,000) / total hours worked
⁴ 10.37 excluding Ernest Henry

²⁴ 80 recordable injuries including Ernest Henry
²⁵ 20 lost-time injuries including Ernest Henry
²⁶ Excluding Ernest Henry

Contractor health and safety

We communicate minimum expectations regarding contractor health and safety requirements as a component of the procurement process for all sites and projects. These expectations form an integral part of the signed agreements and subsequent contract reviews with each contractor or business partner. Communication is critical and includes the provision of information on site specific risks and we collaboratively review the way tasks are designed and undertaken. We are clear in communicating the requirements and accountability for supervision to ensure work is being carried out safely and in line with Evolution’s Performance Standards.

We operate a ‘one team’ approach and report and review all incidents including near misses from all workers, including contractors. Like all employees, contractors are required to follow safe work practices, report all incidents and to stop work if they are unable to control the hazards of the task or implement robust controls to safely perform the task. Where a contractor does not follow safe practices, work must cease until remedial actions have been taken. This may include implementing written procedures for high-risk tasks within the contractor’s scope; documenting training for all personnel; conducting fit-for-purpose audits of machinery, materials, PPE and emergency equipment used by the contractor; and re-inducting their employees to Evolution’s site-safety requirements.

Emergency preparedness

Emergency response programs are in place at all operations and are rigorously reviewed and assessed to enable the business to be prepared to respond to an incident and/or an emergency. The emergency response teams comprise of workers with additional training in emergency protocols, procedures and equipment. The emergency response programs include extensive emergency drills and training, such as mine rescue scenarios / training, fire drills, CPR first-aid training, and training in the use of hazardous materials suits and other safety equipment.

Emergency response and crisis management

Emergency response action: to commence immediately to prevent loss of life, damage to the environment or property and to minimise harm

Level 1 response: Operations Emergency Response Team (ERT) action at a site level

Level 2 response: Incident Management Team (IMT) action from site and local external involvement

Level 2.5 response: Customised grouping of Leadership Team (CMT sub-team), if required in support of a site, operations or exploration IMT level 2 activation

Level 3 response: Crisis Management Team (CMT) leadership support and management

The framework above outlines how we respond to an emergency or crisis. This framework is supported by the Crisis Management plan that outlines the roles, responsibilities and processes to be followed by the Group Crisis Management Team (CMT) in the event of a crisis, and/or the site Incident Management Team (IMT), both at a site and at a Group level.

FY22 has been a year where there has been an ongoing and active CMT and IMTs application with responses to floods, fires and ongoing management of COVID-19 across all locations. Specific examples where IMTs have been established with support from a CMT include COVID-19 at all locations, cyclones at Mt Carlton, flood and rain events at Cowal, Red Lake and Mt Rawdon and forest fires at Red Lake.

The capability of 234 members in the Emergency Response Team (ERT) continued to be built to support operations and to assist the communities through significant incidents or threatening situations. Emergency response teams maintain close working relationships with community-based emergency responders and provide additional support and resources to local responders in the event of a serious off-site incident. In cases of disaster and irregular weather events such as floods and forest fires, our emergency responders are ready and prepared to assist community-based response teams to protect workers, assets and neighbours.

Wellbeing

We pursue a preventative approach in promoting a healthy lifestyle and this is done by raising the employees’ awareness of their own physical and mental health status with the expectation that this will inspire employees to make key positive lifestyle changes.

A healthy workforce results in reduced absenteeism (which can be costly in both business and personal terms) and fosters an engaged and motivated workforce functioning as part of a complete team. Health-related campaigns are regularly communicated and discussed through pre-shift meetings to promote awareness, management, and preventative measures.

The range of topics covered are identified based on prevalent medical conditions, and include common noncommunicable diseases, communicable diseases, mental wellbeing, personal hygiene, fatigue management and the effect that seasonal environmental changes may have on the body.

Mental health

There is an increased focus on the mental health of the workforce. A mentally healthy workplace is a shared responsibility between Evolution and its employees. During the year, the following mental health initiatives were undertaken:

- Community events including R U OK? Day, Mental Health Month, Movember, and the Blue Tree Project
- Engaged psychologists and specialists to run information sessions on mental health awareness and provide COVID-19 specific health information
- Supported training specific to psychological safety

All employees and their families continue to have access to the Employee Assistance Program (EAP), which provides confidential professional counselling and support to employees with personal or work-related difficulties. During FY22, 50 staff accessed 172 EAP sessions. Benefits of both consultation types are leveraged to support the workforce.

Capitalising on the benefits of an integrated care model requires strong leadership, professional commitment, quality and governance, and good management structures. A proposed integrated health and wellness

service at Evolution will continue to support an integrated approach to care, where mental, physical and psychosocial health care with wellbeing initiatives so assessment, treatment and management of mental health issues are focused on the needs of the individual.

Ways of working

Significant changes to the way we work have been made in response to the COVID-19 pandemic. Employees have been supported to find new ways to connect virtually, develop and implement innovative solutions, and perform their roles with increased agility. The most recent employee engagement survey highlighted the value our employees place on flexible working and the manner in which it has been delivered.

Evolution's flexible work environment has been a core strength in supporting the employees during this time, aided by employee-defined ways of working charters and our Pandemic Leave Policy.

Fatigue management

We recognise the risks associated with employee fatigue and the responsibility in providing the necessary resources through policies, awareness, empowerment and tools to mitigate the risks and maintain productivity.

As part of the employees' duty of care requirements, all individuals have an obligation that they arrive to work in a satisfactory physical, mental and emotional state. It is regularly communicated that every employee is empowered to stop a work activity that they consider hazardous and to report without prejudice, any issues of fatigue to their supervisor.

Accommodation areas are structured to ensure that employees' welfare needs are addressed and that there is suitable rest between shifts by implementing noise and time curfews in these areas so that they are conducive to an uninterrupted sleep.

To ensure that the controls in place are effective, a fatigue investigation checklist is completed for all incidents potentially related to fatigue to identify any possible areas for improving fatigue management. This is supported by mandatory fatigue training to be undertaken as part of induction at operations.

CASE STUDY: Little Wings Sponsorship

We operate in regional communities and acknowledge like many rural and regional areas, there can be obstacles in gaining specialist medical care. A donation from Evolution allowed one-year-old Heath Barber to board his last charity flight home from Westmead Children's hospital, following his final appointment in Sydney. Little Wings applied for a grant from the 2021 Cowal Partnering Program to support the non-profit. The successful grant application means the non-profit can stay in the air providing free, professional, and safe transport services to sick children, like Heath, in rural and regional NSW. This sponsorship and donation supports the resilience of the community and the health and wellbeing of the people within it.



Flight from Westmead Children's Hospital

Transport safety (material topic)

Definition: Road and aviation incidents - includes transportation to/from and within the site.

Approach

The risk related to transport safety (road and aviation) varies based on the activities of the operations, the location of assets and the local environments in which we operate. These activities include the movement of people, delivery of products or transporting goods and equipment.

Minimum standards have been developed to define key requirements related to transport safety and are outlined within the Aviation and Travel, and Fixed and Mobile Equipment Standards held under the Sustainability Standards. Vehicle Interaction and Aviation have been identified as Material risks at a Group level which require bowtie risk assessments and critical control plans to be in place. Verification activities are undertaken to verify critical controls are effective and functioning as designed.

The Sustainability assurance program incorporates verification against the two Standards and the material risk program across all operations and the wider business. If any deviation is identified, an action plan is developed and the nonconformance is escalated to the Leadership Team.

Aviation safety

The Evolution Group Sustainability team takes a lead role in managing the risks and ensuring effective control of risks associated with the Aviation and Travel Standard providing travel related security, emergency recovery and management across the business. Aviation services are reviewed and approved by Group in consultation with key industry and regulatory bodies, with external specialist support engaged to assess specific aviation technical matters and obligations.

International SOS have been engaged to support the health, safety and security of our people as they travel internationally and domestically. Travel is registered,

people are briefed prior to departing on any medium to high-risk travel locations and support is also provided in ensuring the safety of our people during the COVID-19 global pandemic. Given that geopolitical locations of the operations, travel is also generally restricted from geopolitical sensitive locations. Strict governance and sig off protocols remain in place for all overseas travel with oversight and approval required from the respective Leadership Team member.

Vehicle safety

Our road safety approach focuses on vehicle design and condition, road design and maintenance, traffic management rules as well as driver skills and behaviour. An Evolution Community of Practice (CoP) has been formed to champion a program of activities aimed at reducing vehicle incident and near misses across the business. This is focused on reducing risk through both driver behaviour and targeting technological solutions to improve the safety outcomes of vehicle operations.

Performance

100% of charter airlines in use through FY22 have undergone the required third-party audit, confirming compliance to regulatory and Evolution minimum standards. There were no aviation related events in FY22.

Vehicle safety was an element of the FY22 assurance audits with a Material Risk Review completed of the Critical Controls identified at each site in relation to Vehicle Interactions risks. Whilst improvement opportunities were identified across all sites, there were no risks requiring immediate action to be taken. Action plans have been developed to address critical control improvements from all audits which are tracked and reported on through site risk review meetings and findings will also be linked for learning to the CoP for vehicle safety.



People and Culture

“Evolution has always focused on creating a positive and agile culture where our values underpin everything we do. We are equally committed to creating a fair, inclusive and diverse workplace that supports us in attracting and retaining talent”

Paul Eagle, VP People and Culture



People and Culture

FY22 highlights

Introduction of leader-led Inclusion and Diversity initiatives



82%

of employees choosing to stay in a competitive market

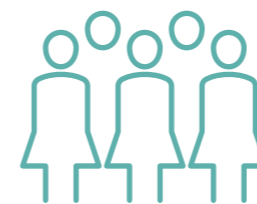
20%

females in management positions (increase from 17% in FY21)



100%

of employees had meaningful values and culture conversations with a senior people leader



30%

of the Graduate Development program hires in FY22 were females

Analysis and alignment of gender pay parity as a key component of the FY22 Remuneration review



72%

local employment across our operations (compared to 67% in FY21)

Continued to engage our employees, seek feedback and actively work on making Evolution the highlight of our people's careers, maintaining strong engagement results despite the impact of COVID-19

Built cultural awareness through training and collaboration with local Indigenous communities

Updated Evolution Leave Procedure to provide employees with benefits that address key social issues such as closing the superannuation gap for primary care givers on parental leave and supporting victims of domestic violence

Approach

Our people underpin our success, supported by our values. We work hard to strengthen our culture of respect and transparency, and we actively listen to our people and address concerns.

We are focused on attracting and retaining the best talent and providing a dynamic workplace that offers a range of experiences, career development opportunities, and an inclusive environment where all employees are treated with dignity and respect.

We are an equal opportunity employer who does not discriminate on the grounds of gender, race, age, ethnicity, nationality, disability, sexual orientation, relationship status, religion or other attributes. We are committed to respecting differences and enabling a diverse mix of people to work effectively together, by creating an environment where all people feel respected, connected, and can do their best work.

We have a range of policies in place that outline the expected standards of behaviour and create the basis for an inclusive and diverse workforce, including our code of conduct, Inclusion & Diversity Policy, and Whistleblower Policy.

Performance

As of 30 June 2022, Evolution employed 2,689 permanent, fixed term and casual employees, compared to 1,977 in FY21. The acquisitions during the financial year expanded the workforce with the addition of 588 employees at Ernest Henry, 186 employees at East Kundana and 125 at Kundana. During FY22 we also divested our Mt Carlton operation which reduced our workforce by 149. 82% of our employees chose to stay with Evolution which is a strong result given a competitive market.

Gender Mix Participation

Female representation in the workforce decreased from 20% in FY21 to 19% in FY22 due to acquisitions and divestments with female representation at Ernest Henry lower than that at Mt Carlton. Whilst the overall representation of female representation decreased, the number of females in management positions increased to 20.1% in FY22 from 17% in FY21. Approximately 30% of the Graduate Development Program hires were females.

Indigenous Participation

The focus remains on growing a pipeline of Indigenous candidates, and proactively identifying experienced external talent with the skillsets needed by the organisation. Indigenous makes up 6% of the Evolution workforce.

Inclusion and Diversity (material topic)

Approach

We recognise the benefits of having an inclusive and diverse workforce, where people's diverse experiences, perspectives and backgrounds are valued and utilised. We aim to have everyone at Evolution feel respected, comfortable and confident to bring their best work-self to work every day and to grow both professionally and personally.

Our people are the most significant enabler as they drive business performance and success. It is our role to ensure that the workforce feels equipped, engaged and motivated to succeed. We do this by providing a safe workplace (physically and psychologically), a supportive team, strong leadership, meaningful work and career and development pathways for those who have the appetite and ambition.

Our refreshed Inclusion and Diversity Policy outlines our commitments and applies to all aspects of employment, including recruitment, training and development, remuneration and performance management.

We believe in equal pay for work of equal value and continue to identify and address any gender pay gap issues. In the FY22 Remuneration review we analysed the remuneration of employees specifically addressing gender-based pay parity and alignment with market conditions. We report annually to Workplace Gender Equality Agency (WGEA) and use the report and industry comparisons to look for improvements in policies and practices to address any gender pay disparities within Australia.

In FY22, our leave procedure was updated to close the superannuation gap for people on parental leave. This will see primary carers superannuation topped up on their return to Evolution following their primary parental leave for the period of up to 12 months. In addition, to support the important issue of domestic violence, employees are able to access an additional 5 days of paid domestic violence leave in addition to those entitlements already provided for under the Fair Work Act.

Inclusion awareness/Inclusion and Diversity project

We launched the Inclusion awareness project in FY22 to support our values driven culture, the communities where we operate and our people to feel like they are included and belong at Evolution. Inclusion drives more positive diversity, and diverse backgrounds and thinking, respectful teamwork, innovative outcomes and stronger business results. We:

- Established a group of Inclusion Awareness (IA) project champions representing all sites and their interests to provide input and two-way feedback into Evolution's Inclusion and Diversity efforts
- Adopted a leader led approach to educating our leaders and employees around Inclusion and Diversity and establishing a baseline of what good looks like in this space
- Developed fit for purpose learning modules for our people, offering face to face and online content
- Managers once removed held "Living our Values" conversations to check in on culture, values and inclusion at Evolution
- Conducted site audits of their inclusive practices, facilities and symbols
- Launched an Inclusion and Diversity intranet portal page & Podcast – a Yarn or Two, and developed Inclusion and Diversity story videos, featuring Evolution people

- Surveyed our people to see what they thought about being their best selves at work and the supportive culture. We remain dedicated to achieving a high performing culture with values and reputation as non-negotiables as outlined in our strategy. With strong support from the Board and Leadership Team, the Inclusion and Awareness project will continue in FY23 (renamed as the I&D Project), as we recognise it is critical that we further increase momentum in this area and building on an inclusive and diverse culture is something that takes time and continual focus
- Actively communicated and discussed topical reports such as the Rio report to support open dialogue on expectations and planning for our Inclusion & Diversity activities

Performance

During FY22, our workforce achieved 19 per cent female representation, and employees identifying as Indigenous accounted for 6 percent of our workforce.

Refer to the FY22 **ESG Performance Data** document for more information about Evolution's inclusion and diversity performance based on age, gender and Indigenous representation.

	As at 30 June 2022	As at 30 June 2021	Australian industry average at April 2022
Overall female representation	19%	20%	19%
Management female representation	20%	17%	N/A
Non-management female representation	18.9%	20.2%	N/A
Overall Indigenous representation	6%	7%	N/A

We undertook a range of inclusion and diversity related initiatives during the reporting period which included:

- Education of leaders on inclusive practices, behaviours and processes including hiring practices
- Continued to develop awareness and capability, through the onboarding and refresher onboarding programs, whereby we do not tolerate any form of unlawful discrimination, harassment or bullying or any other type of unethical behaviours that are not in keeping with Evolution's values
- Reviewed and modified the Induction program to highlight our commitment to inclusion and diversity
- Reviewed the Leave Policy and Procedure that delivers more favourable entitlements and benefits for Parental Leave, Community Leave and Domestic Violence Leave and Review of the Inclusion and Diversity Policy

Cultural recognition

Our vision for cultural recognition is one where all First Nation Partners and Indigenous Peoples have equal access to opportunities and resources, are treated equally in all relationships and their cultures and histories are celebrated and respected. Through cultural recognition, our capacity to engage and collaborate effectively and authentically will be enhanced and improve the outcome for all parties.

Engagement occurs via our Sustainability teams, which informs and supports the functions and sites to help them understand Indigenous cultural protocols. These teams also work with community leaders and recognised Indigenous businesses to develop plans that effectively deliver work across homelands which respect their ongoing traditional custodianship and provide lasting employment and subcontractor scope of work opportunities.

In FY21, we launched the Cultural Recognition Position Statement which reaffirmed our commitment to the reconciliation process. Promoting Indigenous culture and building the cultural awareness of our workforce is critical to building relationships based on trust and respect.

In FY22, to further embed the commitment we developed an Indigenous Relations approach which outlines how we work in partnership to build cultural awareness, knowledge and competency into our business practice, empowering our people to be informed and considered in our approach to partnerships, inclusion and diversity and advancing outcomes for First Nation Partners and Indigenous Peoples.

In FY23, we will launch an Australian focused cultural competency program which outlines learning options to build awareness of Aboriginal and Torres Strait Islander cultures, histories and achievements. Cultural competency is about personal, ongoing development and education and this training will support the development of Evolution leaders and First Nation relationship managers.

Other activities include:

- Participating in National Reconciliation week and NAIDOC week celebrations
- Holding smoking ceremonies conducted by local Traditional Owners at the commencement of projects
- Providing support systems to the business to increase procurement with Aboriginal and Torres Strait Islander businesses
- Including a supported prequalification process for inclusion of Indigenous businesses into our supply chains
- Working with several Indigenous joint venture partners to enable growth and expanded employment opportunities for their people

- Embedding best practice cultural heritage monitoring within large-scale on-country project deliveries
- Nomination of traditional custodian business, Gidarjil Development Corporation, for an industry award celebrating Indigenous excellence
- Development and distribution of Acknowledgement of Country and land acknowledgement resources and protocols
- In FY23, implementation of Indigenous trainee and apprenticeship programs at Mt Rawdon and Mungari, and an Indigenous employment program at Ernest Henry

We are committed to increasing our cultural competency and capability, and to being an organisation that demonstrates leadership and respects Indigenous communities right across Australia and Canada.

CASE STUDY: NDRL Indigenous All Stars game

Mt Rawdon and the Gidarjil Development Corporation proudly came together to host the inaugural Northern Districts Rugby League All Stars game in Gin Gin on 4 September 2021. The Mt Rawdon team was integral in organising and hosting the event and were also major sponsors of the game.

The Mt Rawdon team had been eager to support the significant inaugural event within the local area that could hopefully become an annual showcase event for the region. Highlights of the day included a men's and women's All Stars game, a smoking ceremony, cultural dancing, and family entertainment. The jerseys utilised by the teams were also created by a local Indigenous artist, Chern'ee Sutton, who noted "It's one thing to see a jersey worn in one of the big stadiums, but it's another to see my design used in my local community" [Source: BundabergNow].

The day was met with overwhelmingly positive feedback with media attention across the region and from the QRL and NRL. In the BundabergNow news platform, Mt Rawdon's Sustainability Manager Paul Wright was proud in saying "We believe this sporting event is a great opportunity to build on the positive relationships within (the) community and demonstrate true reconciliation across the region and showcase some of the local sporting talent."



Employee engagement (material topic)

We understand that an engaged and high performing workforce is essential for the success and growth of the business.

Bi-monthly voluntary employee engagement (via the Teamgage platform) surveys are conducted, providing people with an opportunity to let their leaders and team members know what is important to them. The survey is an important opportunity for people at all levels of the workforce to provide honest feedback on how Evolution performs across a range of key areas including excellence, accountability, honest conversations, safety, collaboration, respect, wellbeing, culture and belonging.

The results of the survey demonstrate that we successfully sustained or improved over the period against key culture measures, which are aligned to our values.

Our overall combined engagement score was 79, which is a strong result, representing a slight uplift from FY21. In FY22, in line with our Inclusion and Diversity focus, questions were added in addressing how comfortable our people felt in bringing their best self to work, and how supportive their site/team culture was in enabling this. These questions received scores of between 71 - 91, representing an encouraging result.

To address the valuable feedback from this survey, people leaders consult with their teams to create and implement action plans designed to improve the team effectiveness and the environment within which they go about their daily work.

Talent attraction and retention (material topic)

Talented people are very important to the business, and we are always keen to identify, attract and retain team members who are highly skilled, and strongly aligned with our values. We develop employees by engaging and investing in their futures through a variety of internal and external development offerings. We encourage people to take up opportunities for development that complement their individual needs, short and long-term career goals and are aligned to business requirements. We focus on developing people both personally and professionally, which enables us to build organisational capability and capacity.

In FY22, we undertook several initiatives to enhance employee attraction and recruitment and better position Evolution to achieve its ambitious growth plans over the next two to three years. Initiatives included:

- Launching an Employee Value Proposition project to uncover why people join and stay, the main drivers around their employee experience and the key channels and approaches we can leverage to source great talent
- Learning from the "Living our Values" conversations with our people, stay interviews, data from exit interviews, and employee surveys, to help inform employee retention initiatives
- Formalising flexible work arrangements, allowing employees to work in ways that better suit their lifestyle while maintaining access to development and career progression opportunities
- Enhancing the Employee Referral program to supplement existing recruitment strategies. This program incentivises current employees to refer suitably qualified and skilled candidates to Evolution. Between November 2021 and May 2022, 11% of new starters were a result of referrals from Evolution employees
- Continuing to review job advertisement templates to ensure employment messaging attracts a diverse workforce
- Consolidated the reporting of recruitment statistics through enhanced recruitment dashboards

We reviewed feedback from the candidate, hiring manager and onboarding surveys to enhance our hiring and onboarding practices and experience. Social media channels, e.g., LinkedIn and Facebook, are used to showcase diversity through sharing employee stories, community initiatives and local activities. Partnerships with Work180, JT Academy, Gold Industry Group and other local and community associations helped to deliver targeted talent attraction messaging to the candidate market.

Retention rate

Strong levels of retention have been maintained across the workforce in a highly contested and competitive market. This reflects the targeted work undertaken to attract and retain quality people to and within the business. We continue to provide an environment where employees want to do their best work, learn and develop and experience the highlight of their career.

Recognising and rewarding our people

We have built a culture where our people 'Act Like an Owner' (ALO) by treating Evolution as if it is their own business. In FY22, 97 Group ALO initiatives were generated that delivered significant value for the business through change, improved safety, innovation, cost reductions and efficiency gains.

We are in our eighth year of offering all eligible Australian based employees \$1,000 worth of Evolution shares, through the employee share offering program, enabling our employees to be owners of the business.

We undertake an annual pay and bonus review, aimed at recognising and rewarding employee outcomes aligned to organisational goals as well as the efforts of our people throughout the year.

Training and education

Extensive training is provided to increase or improve skills and knowledge that mitigate the risk of health and safety incidents, meet compliance requirements, and increase employees' understanding of their responsibilities towards the environment. All staff participate in annual performance and career development reviews covering their on-the-job performance, Company values and training and development needs and goals.

In FY22 the continued focus on development, leadership and retention was measured through:

- 81.5% of people fulfilling their stated development goals
- Improved continuity in our leadership pipeline effectively retaining and attracting top talent in the management group
- 30% of our leaders participating in dedicated leadership development training, including three cohorts in the senior leader coaching program and GOLD mid-senior leadership program
- All leaders at the superintendent level and above participated in a multi-year leading inclusion program aimed at leading with an inclusive mindset and behaviours
- 41% of vacant roles appointed through succession and internal candidates, against a target of 35%
- Delivery of a total of 128,306 training hours in FY22: an average of 47 hours per employee (compared to 59 in FY21)

The rollout of our refreshed Leadership Development suite of programs continued, underpinned by the leadership behaviours. The leadership suite includes leadership essentials; practical bite-sized learning for all leaders, delivered on site; and leader induction, which is aimed at supporting new and emerging leaders around the fundamentals of being an effective leader. The upgraded GOLD mid-senior development program was delivered, focused on building leaders who are values driven, resilient, agile, commercially minded, inclusive and delivery focused. The Leader as Coach program was also introduced in FY22 to support coaching capability with senior leaders.

Graduate program

Our Graduate program has been delivering diversity and equality in the graduate talent pipeline underpinned by a robust and engaging recruitment and selection process since 2013. A seventh cohort of new graduates were welcomed to the business in January 2022. Across their two-year journey, the graduates are supported and encouraged to flourish in both their personal and professional development through formal workshops and webinars, customised development assessments and learning, mentoring, exposure to the senior Leadership Team and a dedicated development plan.

Case Study: Meet Beau Garland, one of our graduates

Beau began his journey with Evolution in November 2020 as graduate geophysicist in the Discovery function. With multiple opportunities available to him at the time, Evolution stood out as the 'right fit' for Beau due to such an accommodating and friendly interview process, a warm and welcoming work environment, and a culture that encouraged social and professional connections.

In his first year of the graduate program, Beau worked on several projects to support his ongoing learning and development. He was appreciative of the opportunity to work extensively on the QGIS project, which will be rolled out to all of Evolution's exploration sites to improve access to data in the geophysics space from FY23.



Geophysicist graduate, Beau Garland, using an ASD TerraSpec Halo Mineral Identifier

Employee relations

Our approach to employee relations focuses on direct engagement with employees, establishing and maintaining strong working relationship with employees and unions, being proactive in consulting on any change, and providing open forums for employees to raise concerns.

We ensure compliance with employment law obligations and pay in accordance with enterprise agreements, minimum wages and other employment terms. We ensure competitive remuneration by comparing within the industry and AON remuneration surveys.

We actively manage recruitment and seek redeployment or retraining for employees affected by workplace changes. Where we are unable to redeploy employees, our redundancy and outplacement programs support employees with the transition.

We have a range of communication channels available to our workers, including the employees direct supervisor or manager, the people and culture representative, regular team meetings at each sites and functions, the intranet, incident reporting, informal channels through management, and grievance mechanisms, which also includes an independent 24/7 whistleblowing hotline.

Performance

All our employees have the right to freedom of association.

In FY22, 29% of our employees were covered by collective bargaining agreements. There were no strikes, lockouts or work stoppages of significance at our sites in FY22.

No operations have been identified as being at risk for incidents of child labour or having young workers exposed to hazardous work. We have a strict proof of age requirements for its workforce upon hiring that prevent anyone under the legal industrial working age from obtaining employment at any of our operation or exploration sites. Similarly, operations are not considered to be at risk for incidents of forced or compulsory labour and this is also referenced in our Modern Slavery Statement published annually²⁷.

Non-discrimination

Through the Code of Conduct and Inclusion & Diversity Policy, we are committed to creating an environment where differences are respected, and the working environment is diverse and inclusive. We do not permit discrimination, bullying or harassment at any level of Evolution or in any part of the employment relationship.

In the event that there is a suspected breach of our Code of Conduct, or if concerns are raised, particularly in relation to bullying or harassment, the People and Culture team determine the appropriate course of action to ensure we deliver on our policies, relevant legislative requirements and also our values.

Community



“We aim to contribute to the prosperity of our local communities and countries across all stages of the life cycle of the assets by creating direct employment opportunities, as well as supporting local businesses through procurement of goods and services, community investments and payments to governments, whilst minimising our negative impacts”

Glen Masterman, VP Discovery

²⁷ 2021 Modern Slavery Statement

Community

FY22 highlights

Active engagement with Local Communities, First Nation Partners and Indigenous Peoples



0 zero material community impact Incidents

100% of actions in Community Relations plans and First Nation Engagement plans completed

\$3.5M in direct community investment in FY22



0 zero material Cultural Heritage incidents

\$133M in local spend (32% increase compared to FY21)

123
456 new Shared Value Projects in FY22



Approach

Our success depends on our ability to maintain a strong social licence to operate. We work as a trusted partner with the local communities, respecting local culture, and manage risks and opportunities associated with our activities.

Our approach is to:

- Build engaged and lasting relationships with the communities in which we operate
- Uphold fundamental human rights
- Protect cultural heritage and First Nation partnerships
- Invest in meaningful community projects and sustainable development
- Respect cultures, customs and values while engaging in open and inclusive dialogue

We aim to deliver enduring prosperity and lasting benefits to the communities in which we operate through investment, community development, capacity building and social infrastructure improvement. The communities near the sites experience the most direct social, environmental and economic impacts of the business. By providing competitive wages and benefits, prioritising local procurement, contributing our fair share of taxes and royalties, and investing in community programs and infrastructure, we work hard to support the development goals of the local communities and governments. Understanding and proactively managing these benefits and impacts is integral to the success of the operations.

We recognise genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. The importance of consulting with people in making decisions that affect their lives is expressed in the principle of free, prior and informed consent (FPIC), which is applicable to the rights of Indigenous Peoples in international law. FPIC is also applicable to other 'land-connected peoples', such as traditional and local communities living in rural areas near mining sites. Our community stakeholder engagement efforts are aimed at a continuous, iterative process of communication and negotiation spanning the entire planning and project cycles.

Each operation is responsible for developing and implementing a Community Relations plan and First Nation Engagement plan, which is approved annually and for which the Executive Chair is ultimately accountable. Operations provide updates on their plans on a monthly basis to Group office.

We have dedicated Community Relations teams that manages engagement with local communities, pastoralists, private landowners, First Nation Partners and Indigenous Peoples and local government as part of tenement applications, regulatory approval processes and ongoing operations. The team also works closely with our First Nation Partners to ensure continued identification, recognition and protection of all Cultural Heritage. The team carries out heritage surveys across all operations in alignment with the individual heritage agreements with Traditional Owner groups and within the guidelines. These surveys inform the location and design of the operations to avoid areas of heritage significance.

We have several agreements in place with Traditional Owners, which outline a range of obligations such

as heritage protocols, employment and business opportunities, community engagement, cultural awareness training, health and education initiatives, and work ready programs. We continue to proactively work with Traditional Owners to identify further opportunities to collaborate.

We have created a Lead, Indigenous Relations & Community Partnerships role to manage and support stakeholder, community and Indigenous engagement activities. This position is to ensure we have a consistent and accessible resource in the local communities that can support future Indigenous employees and businesses. This resource is supported by the broader Sustainability function at Group and site that supports the development of durable and genuine relationships with the local community and First Nation partnerships.

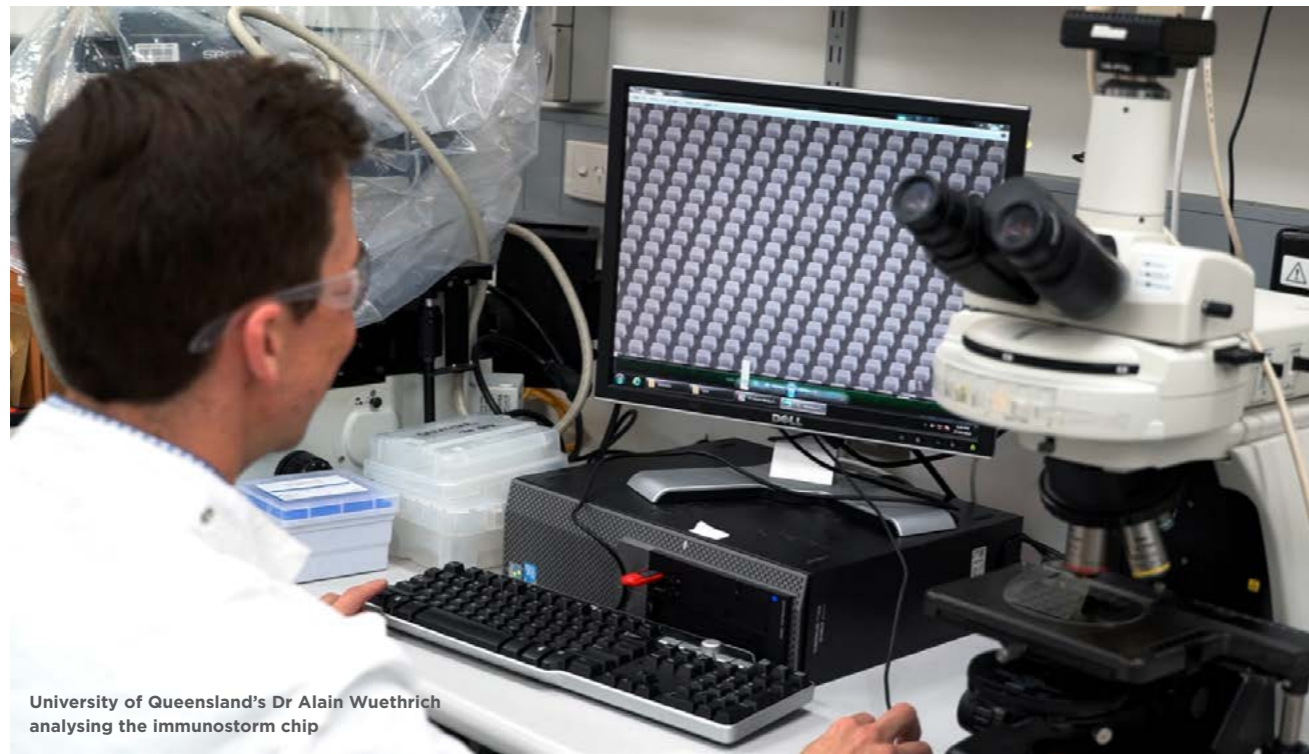
During FY22, we strengthened community connections by:

- Developing deeper relationships with members of the communities in which we operate, including non-government entities
- Building awareness of projects to ensure they are known and understood prior to approval processes
- Engaging with non-government conservation organisations and individuals
- Conducting Evolution focused community forums
- Participating in existing local community forums and local shire meetings
- Establishing relationships with schools and developing work experience programs at mine sites for local high schools
- Hosting business development and employment sessions
- Further investing in community development partnerships at a local level
- Supporting school NAIDOC events, Country Week events, regional fairs and community festivals

CASE STUDY: Immunostorm Chip developed by University of Queensland and Evolution provides life-saving early warning diagnostics

In 2019, Evolution invested \$900,000 over three years into a partnership with the University of Queensland (UQ) to support research and development of early diagnosis technologies for cancer using gold nanoparticles. This partnership resulted in an Immunostorm Chip technology which positioned Evolution and UQ as innovators in the biotechnology industry and improved health and wellbeing globally. With the cancer test now progressing through commercialisation, and contextualised by a global pandemic, this partnership has turned its attention to early detection for COVID-19 patients at risk of long-term, damaging immune responses.

Given the sudden emergence of COVID-19, it has been a challenge for medical experts to predict who will develop a cytokine storm, which refers to the uncontrolled release of cytokines resulting in hyperinflammation which damages tissue. We extended our partnership and increased the investment into the gold particle



University of Queensland's Dr Alain Wuethrich analysing the immunostorm chip

nanotechnology device which has been leveraged to detect warning signals of this storm. Such a device illustrates the potential for gold-based products in medicine, provides critical medical information to guide clinical decisions in triage, ensures efficient allocation of resources, and saves lives.

Indigenous stakeholder outcomes (material topic)

Approach

We are committed to respecting and enhancing the rights, interests, concerns, traditional land uses and cultural activities of the First Nation Partners and Indigenous Peoples within the communities in which we operate. For operations whose activities can directly or indirectly affect Indigenous Peoples, the Social Responsibility Performance Standards require the establishment of formal procedures and processes related to Indigenous Community engagement, economic inclusion and Cultural Heritage conservation, while meeting applicable legislative requirements.

The Stakeholder Engagement Standard and Guidance provide direction on our relationships with Indigenous Communities by outlining specific requirements around engagement, communication, integration of community input, monitoring and review.

We are taking action to make cultural recognition and reconciliation a part of the business and culture through the site First Nation engagement plans focused on fostering trusting relationships for cultural recognition, promoting the rights and outcomes of First Nation Partners and Indigenous Peoples and building capacity in cultural inclusion, skills and knowledge across sites and Group office. This has been enhanced by including guest speakers to share knowledge and experience in building effective and respectful relationships in planning sessions, National Reconciliation Week events and Leadership Team meetings.

Indigenous Peoples, including First Nation Peoples in Canada, are often highly impacted by mining. In Canada, the mining industry is the single largest employer of First Nation Peoples and contributes to the sustainable development of Indigenous communities across the country. As identified by the Truth and Reconciliation Commission of Canada, Canada's private sector has an important role to play in helping to reconcile historical injustices faced by Indigenous Peoples. As a mining company with a Canadian operation, Evolution has a responsibility to meaningfully consult First Nation communities and provide equitable access to employment, training and educational opportunities.

We are also committed to increasing Indigenous participation year-on-year in the business through apprentice, trainee, graduate and employment programs, and through Indigenous business opportunities. This commitment will be underpinned by the Indigenous Procurement Approach, which is under development and will be finalised in FY23 and will provide a guide for all local procurement plans.

The Community Relations teams at Group and sites work with the First Nation Partners and Indigenous Peoples, contractors and educational institutions to provide and support training and employment opportunities to Indigenous Peoples. The General Manager of the site is responsible for First Nation engagement at a local level.

We aim to develop strong relationships that incorporate a comprehensive approach to supporting self-determination and with the aim of building appropriate skills, capabilities and resources that ensure long-term success and positive outcomes for their communities.

Performance

In FY22, there were no disputes relating to land use, customary rights of local communities and Indigenous Peoples, or incidents of violations involving rights of Indigenous Peoples.

Refer to the FY22 **ESG Performance Data** document for activities that take place in or near areas where Indigenous Peoples are located.

Cultural Heritage (material topic)

Approach

The identification and preservation of Indigenous heritage is fundamental to Evolution's approach to operating sustainably and commitment to preserving and promoting the First Nation Partners and Indigenous Peoples' history and culture.

The destruction of culturally sensitive land in Australia made many of us in the industry challenge and re-validate our own standards, protocols and processes. We reaffirmed the importance of the protection of Cultural Heritage at all levels of the business.

As the short-term custodians of the land in which we operate, we respect the role of First Nation Partners and Indigenous Peoples and consider environmental and Cultural Heritage as both an honour and a responsibility. We value the partnerships we have built and are committed to working together to protect their Cultural Heritage and advance outcomes for First Nation Partners and Indigenous Peoples.

Our nine Sustainability Principles are closely aligned with the UN Sustainable Development Goals with one principle focusing on 'Advancing the outcomes for Indigenous Peoples and protect their Cultural Heritage'. We have developed a set of Social Responsibility Performance Standards that sit within the Sustainability Standards. Sections 5.1 and 5.2 of the Social Responsibility Performance Standards outline performance requirements related to planning, performance and review of Cultural Heritage management and Traditional Custodians and First Nation Peoples engagement.

Protecting Indigenous and historical Cultural Heritage is a critical element of our management practices. Prior to any development, we conduct archaeological assessments to ensure cultural and heritage rights are protected. Where there is significant archaeological and Cultural Heritage present in or around the operations, we have Cultural Heritage management plans. These include avoidance of disturbing significant sites, or, if unavoidable, minimising impacts and appropriately relocate or excavate any sites. Artefacts uncovered during project activities are recorded, documented and submitted to the appropriate government department. We work closely with Indigenous Nations to identify and preserve Cultural Heritage sites and to incorporate traditional knowledge studies where appropriate. We also educate employees on respecting the customs and traditions of the local communities, and support activities to promote the culture of the host communities. In addition, we ensure that cultural sites are identified in the impact assessments and marked on maps so that they are not destroyed or damaged by our activities.

Each of our projects and operations undergo regular Sustainability audit and assurance programs that assess performance against these standards and identify opportunities for improvement. Sustainability audits conducted in FY22 highlighted good alignment across all operations in understanding and implementation of the Social Responsibility Performance Standards. The results of the audits for all operations provide Evolution with greater assurance that current governance practices are adequate to ensure the protection of Cultural Heritage, relationships and values.

Performance

As outlined in the Social Responsibility Performance Standards, the site Community Relations teams liaise

with the First Nation Partners and Indigenous Peoples and oversee the relationship agreements in place. The Australian and Canadian operations and exploration projects operate under Collaboration Agreements, Native Title Agreements, Cultural Heritage Agreements and/or Exploration Agreements with our First Nation Partners and Indigenous Peoples. These agreements are negotiated in good faith, fairly and equitably and ensure we work in partnership with First Nation Partners and Indigenous Peoples to support opportunities that promote and support self-determination including:

- Enabling them to maintain, control, protect and develop their Cultural Heritage, traditional knowledge and cultural expressions. These can include Cultural Heritage management plans which prescribes steps to be taken when undertaking operational or exploration activity that has the potential to uncover or disturb Cultural Heritage. Heritage agreements may also have provisions to promote cultural awareness training across sites
- Supporting the improvement and sustainability of their social and economic conditions including negotiated royalties or consideration to employment and training opportunities and awareness of business opportunities that may arise within the operational footprint
- In Canada, agreements with First Nation Partners outline mutual commitments and responsibilities to engage and consult on cultural resource surveys, and identifications of culturally sensitive sites, among many other environmental provisions. The agreements provide substantive avenues for Indigenous Nations to discuss with Evolution regarding environmental matters, from the earliest stages of the projects to closure and reclamation

Each operation and project is required to maintain documentary evidence of the status of actions, implementation and achievement against an agreed commitment. Any Cultural Heritage near misses or incidents must be immediately reported to enable a review of any incident or near miss to ensure we understand, learn and widely communicate findings from the frontline, with the stakeholders and to the Board.

Cultural Heritage impact or material changes are included in the Risk and Sustainability Committee Report as a standing report item for discussion and review.

During FY22, there were no new significant sites identified through work conducted by Evolution. Information regarding these sites is shared with the Traditional Owners, and where required in law, with the relevant government departments. Section 18 of the Aboriginal Heritage Act 9WA) enables land users to seek consent to disturb Aboriginal sites if it is deemed such impact is unavoidable. In FY22, Evolution sought no Section 18 clearances for Mungari, our Western Australia operation.

CASE STUDY: National Aboriginal Day & the blanket exercise

Following Canada's National Aboriginal day in June, the Red Lake operation acknowledged the day on site through a blanket exercise that served as an interactive demonstration of the removal of First Nation Partners from the land.

The educational activity-built understanding among the team by prompting reflection on Canada's history of Indigenous and non-Indigenous peoples. It simulated pre-contact, treaty-making, colonisation, and resistance. The activity forms one element of Evolution's overall commitment to enhancing cultural awareness and competency across the whole organisation, and actions are underpinned by close engagement with the First Nation Partners and Indigenous Peoples.

CASE STUDY: 1770 Cultural Connections Immersion Festival & Yarning tent

The 1770 Cultural Connections Immersion Festival returned in 2021 to deliver cultural education, immersion, and engagement to support reconciliation in the Burnett region, and across the wider community and nation. 2021 marked the second year the 1770 Cultural Connections Immersion Festival was run and attracted 1,600 visitors across the two-day event. We committed to a three-year Shared Value Project as a major sponsor of the event and hosting local and visiting Elders in the yarning tent. The yarning tent provided a physical space where people could come together and speak with the Elders, as well as take a break and relax in the shade. Our sponsorship was highly praised by Dr Kerry Blackman - CEO, Gidarjil Development Corporation who, like us, was eager to hear that the mayor has agreed to support the festival into perpetuity. This reaffirmed our dedication to ensuring sustainable, positive legacies for the communities we operate in. We will continue to sponsor the event in 2022 and 2023 and remain an active member of the festival organising committee.



Evolution yarning tent set up at 1770 Cultural Connections Immersion Festival

CASE STUDY: Murals at Mungari

Six Kalgoorlie-Boulder artists worked with the Mungari team to create a new backdrop for the administration buildings which will help ensure more links to the Indigenous culture remain a daily part of life and work at Mungari operations. Capturing the stories of local Indigenous families for generations to come a series of colourful Dreamtime murals are in line with our approach to integrating Sustainability into everything we do. A team of Indigenous local artists painted artistic impressions of wildlife, flora, and fauna which are now permanently displayed to not only aesthetically improve the surroundings but also help to pass down the stories of local Indigenous elders and keep their messages present, visible, and top of mind.

Our Mungari Integration Lead Ann-Marie Schell led the team of artists which included Danielle Champion and Em Sanders. The murals are based on Dreamtime stories of Seven Sisters - a story that Danielle's grandmother passed down throughout the generations of her own family. New totems, created from local land branches, are also displayed across the site adding to the new murals and acknowledgement of country signage.

Schell reflected, "I am truly grateful to Danielle for sharing her stories and artwork, allowing us to experience the beauty of a Dreamtime story as we arrive at work. The artwork has created many conversations, and many have commented that it brightens their day".



Murals based on Dreamtime stories of Seven Sisters at Mungari offices

Community engagement (material topic)

Approach

We understand the responsibility of being a major community employer and partner. Across Australia and Canada, we employ local people, use a mix of national and local suppliers, and support economies more broadly through taxes and other government payments. We aim to create sustainable partnerships and opportunities for our people to be involved in their community.

It is important that we are an integral part of the local communities and work to understand expectations, share information and resolve issues as they arise. We work to make a positive contribution to the communities, with management plans in place to ensure responsible operations, and we work collaboratively on issues and opportunities. Many of our sites have established community consultation committees, providing a regular forum for open discussion between Evolution, community representatives and other stakeholders about the environmental management and performance of the operations.

We have established direct and regular two-way communication with communities using a variety of forums, which we tailor to their unique needs. We have worked with the communities to establish trusting relationships and obtain and maintain their support. We deliver critical infrastructure including health and education facilities and supplies, which will support their living standards for generations to come.

Performance

2022 stakeholder perception survey

In FY22, the fifth biennial stakeholder perception survey

was conducted to gauge stakeholder sentiment within communities local to the operating sites, focusing on reputation, quality of relationship and communication. The stakeholder perception survey was undertaken by Deloitte acting as an independent external facilitator.

Each site provided a list of identified stakeholders who were invited to participate in in-depth telephone interviews. A total of 96 in-depth surveys were undertaken with key stakeholders, supported by a public opinion poll involving 153 participants contacted and surveyed within the postcodes of operational communities.

The stakeholder mix included local community and environment groups, education providers, employees, government bodies, local residents and businesses and Indigenous Groups. This make-up was distinct from the 2020 stakeholder perception survey participants, leading to a change in score.

There was widespread acceptance of our activities and an overall Social Licence to Operate score of 4.00 out of 5, placed at the 'high approval' category. For comparison, Deloitte prescribes the mean score in over 2,000 cases of social licence studied globally as 3.39.

Our 'Reputation' score was rated 4.04 out of 5. The direction of Evolution's reputation in 2021 was largely positive, with 39% of stakeholders interviewed saying that our reputation was improving.

The Social License to Operate score was strengthened through stakeholder relationship development and increased economic and other impacts. In FY23 and beyond, we will further leverage our social capital and collaborate on projects to help increase community resilience and broaden the economic foundations and opportunities within local communities. We will also build upon relationships with local councils and industry bodies to develop regional solutions for ongoing economic viability.

Reputation score from **2022 stakeholder perception survey**



CASE STUDY: Little Finds project

The COVID-19 pandemic left a negative impact on creatives, the arts, retail, tourism, and small business sectors. To stimulate the local economy, business, and creatives, Evolution partnered with E13, Euphorium, the Department of Local Government and Lotterywest to fund the Little Finds project. The project activates often unseen areas of the city with creative urban interventions to instil a sense of wonder, surprise, and delight throughout the main precinct.

The urban installation has been funded to install over 20 new unique and unexpected artworks in the CBD of Kalgoorlie from January 2022 to mid-2022. The project provides quality outdoor entertainment for locals, visitors, and tourists, contributing to the liveability of Kalgoorlie-Boulder, and also the community pride.

In early June 2022, Little Finds was launched with a community event and a final map of all Little Finds around town being distributed. This event also marked the end of Stage 1 of Little Finds, and the beginning of Stage 2 of a new artistic venture 'Junkadelic' which is similarly produced by Euphorium and E13 and currently comprises four sculptures installed in the Community Gardens and Karkula Park.

Evolution Mungari Team members proudly saw the #littlefinds project develop and grow into a sustainable and financially self-sufficient project supporting art and creativity.



The Perch (2022) #littlefindsevolutionmining by Em Anders

CASE STUDY:
Gratitude project

Evolution and Bland Shire Council joined forces to help recognise the wonderful work being done in the community throughout the COVID-19 pandemic. The Gratitude project was launched in September 2021 with the aim of recognising essential workers or individuals who helped keep the community going throughout the toughest times of the pandemic.

The project encouraged the community to nominate residents who went "above and beyond" and consistently turned up to work to serve the community during times of isolations and lockdowns. All nominations were entered into a weekly draw for a chance to win a \$100 Why Leave Town card. More than 50 nominations were entered into the draw, casting a spotlight on the positive contributions of neighbours, colleagues, family, and friends. By October 2021, over \$4,000 was directed back to the community in the form of gift cards from over 30 applications.

Local MP Steph Cooke, who is Minister for Emergency Services and Resilience, submitted a community recognition statement in parliament about the project. She said "Congratulations and thank you to Bland Shire Council and Evolution for creating such an amazing project." Later, at a gala awards ceremony in Sydney, the Bland Shire Council was announced as the winner of the Local Government Professionals New South Wales Community Partnerships award for the Gratitude project.

Charmaine Saltner, Lead, Indigenous Relations & Community Partnerships commented "this is a great reflection of the success of the project and demonstrates that it doesn't take a big financial investment to make a big impact". The sentiment was supported by Renee Pettit, Community and External Relations Officer at Cowal who noted "the care factor has more of an impact".

Community investment

Approach

We have an established tradition of supporting local initiatives in the communities in which it operates and have expanded support to nationally and globally relevant programs. Maintaining existing partnerships, and actively engaging local stakeholders, enables us to understand local sentiments, needs, challenges, and aspirations for sustainable development which supports our ability to innovate and target the community investment programs, including Shared Value Projects and sponsorships and donations.

Our approach to community investment remains contextual and targeted for each site, while upholding our values, Sustainability Principles, and the core guiding principles presented below. Each site has a Community Relations team that is equipped and responsible for identifying, assessing, and implementing its own community investment initiatives, including Shared Value Projects. Tools used for identifying and assessing initiatives are updated with changing local and operational conditions. The site General Managers are responsible for overseeing community investment projects and their contributions to sustainable development. We have a growing focus on storytelling and sharing community successes and lessons from these projects throughout the business and wider.

Our community investment program is underpinned by four guiding principles:

Community investment guiding principles

Attraction and retention	Build community advocacy	Enhance outcomes for First Nation Groups and ATSI* people	Innovation and industry relevance
<ul style="list-style-type: none"> Raise awareness and strengthen reputation of Evolution / mining sector in broader community Attract younger generation to careers with Evolution / the mining sector Grow Evolution's brand as employer of choice 	<ul style="list-style-type: none"> Demonstrate industry relevance (now and future) Foster trust in mining/ gold sector Touch the hearts of our local, regional and national communities Grow understanding of modern mining practices 	<ul style="list-style-type: none"> Demonstrate our respect and accountability for any disturbance Partnerships that build capacity for the future Develop/support actions to help close the gap: <ul style="list-style-type: none"> Health Education Employment 	<ul style="list-style-type: none"> Unlock value for Evolution / mining sector Support leading practice and new approaches in: <ul style="list-style-type: none"> Environment Safety Discovery Operations Technology Community outcomes

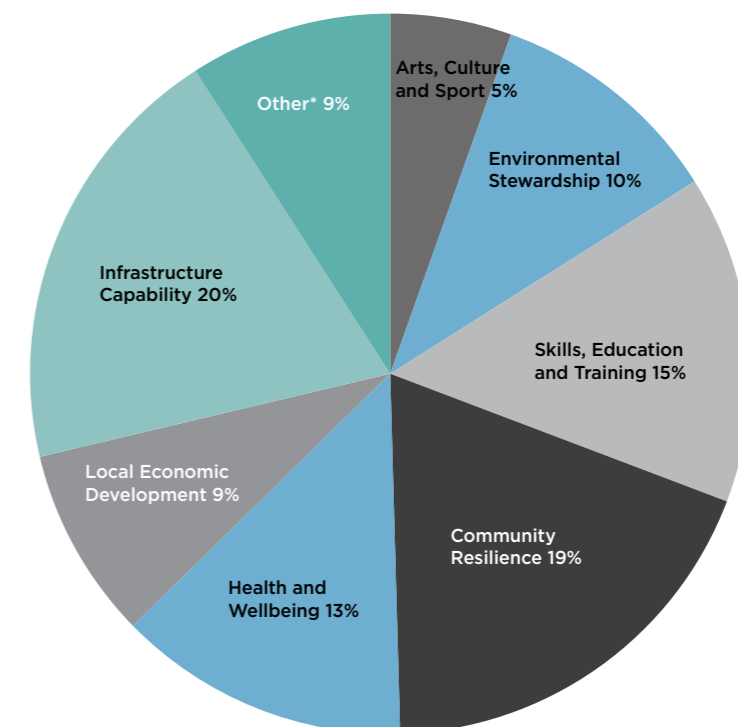
* Aboriginal or Torres Strait Islander

Performance

Direct community investment

Total direct community investment expenditures across our operations and Group office in FY22 were approximately \$3.5 million, and supported the following impact areas:

Community investment breakdown FY22 (%)



*Other refers to impacts external of the provided impact areas.



Final winners of The Gratitude project drawn by Cowal Community & External Relations Officer Renee Pettit, Michael McCormack MP and Bland Shire Mayor Brian Monaghan

The following table highlights key Shared Value Projects at the operations:

Shared Value Project	Site	Purpose	Impact area	Outcomes
Galari Agricultural Company	Cowal	Strengthening a partnership with the Wiradjuri Condobolin Corporation to address significant youth unemployment within the Lachlan Region, including young Indigenous men and women	Indigenous Stakeholder Outcomes, and Skills, Education and Training	<ul style="list-style-type: none"> Addressing the shortfall in employment Lachlan Shire Revitalisation of the Galari farm Two trainees being trained in land management Potential to train 80 young individuals each year in agriculture and horticulture Enhanced commitment to and capability of First Nation Partners and Indigenous Peoples in the region Evolution investment of \$800,000 A scalable framework for expanding the business, and others in the future
Kalgoorlie Treasure Trail - Little Finds project	Mungari	Following the negative impact of COVID-19 on local business, tourism and creatives, Evolution partnered with local business Euphorium to install unique and hidden artworks around the CBD of Kalgoorlie	Arts, Culture and Sport, and Local Economic Development	<ul style="list-style-type: none"> Over 15 new unique, unexpected/hidden artworks installed in the CBD of Kalgoorlie Entertainment provided for locals, visitors and tourists, e.g. through maps Art plaques commemorating the partnership A financially self-sufficient project transitioning into its second and third stages of Junkadelic
Yalga-Binbi Institute Girls Academy	Mt Rawdon	Capitalising on the existing Yalga-Binbi Institute project to facilitate a Girls Academy for the Year 7 to 12 bracket across the Wide Bay Burnett Central Queensland Region	Skills, Education and Training, and Inclusion and Diversity	<ul style="list-style-type: none"> Education opportunities for young girls across schools, including in Maryborough, Hervey Bay, Cherbourg, Murgon, Bundaberg, and Gladstone Region Promotion of self-worth, health and employment outcomes Workshops on leadership, health and wellbeing, Indigenous bushfood lessons, language, etc Consolidating and strengthening of the Yalga-Binbi Institute, enabling other ventures
1770 Cultural Connection Immersion Festival	Mt Rawdon	Continuing Evolution's support of the 1770 Cultural Connections Immersion Festival as a major sponsor in 2022	Cultural Heritage, Community Engagement, Indigenous Stakeholder Outcomes, Inclusion and Diversity	<ul style="list-style-type: none"> Cultural education, immersion and engagement activities A yarning tent providing a spacious and shaded environment allowing for the 1600 festival visitors to discuss with Elders and rest Mayor has agreed to support the festival into perpetuity, supporting Evolution's commitment to sustainable, positive legacies for the communities

Shared Value Project	Site	Purpose	Impact area	Outcomes
Red Lake Fire Recovery Support (ongoing from FY21)	Red Lake	Enhancing emergency capabilities within Red Lake with physical resources such as a fire truck and volunteers	Community Resilience	<ul style="list-style-type: none"> Arrival of an equipped and modern fire truck in May 2022 More volunteers from Red Lake and information sharing during the 2021/2022 fire season
University of Queensland Research for COVID-19 immune response using gold	Group	Extending the partnership with UQ to adapt research on gold nanoparticles for early detection of long haul COVID-19 impacts	Health and Wellbeing	<ul style="list-style-type: none"> An Immunostorm Chip technology that can assist in predicting who will develop cytokine storms which are associated with long-term tissue damage Enhanced knowledge sharing and technological capacity in the face of a global pandemic Evolution and UQ have been positioned as innovators in biotechnology Increased potential for gold-based products in medicine and diagnostics Enhanced partnership with the University of Queensland

Through community investment we aim to provide a framework that addresses challenges faced by local stakeholders and catalyses long-term socio-economic development in local communities. To do so, we must strengthen the institutions that support local economies, and build the skills and capabilities that diversify economic activity. Where possible we seek to leverage other development resources and sources of funding available through partnership with other bodies.

Through our community investment we aim to be consistent with and supportive of other local development initiatives and plans.

CASE STUDY: Gidarjil Murra Wolka art project

The Gidarjil Development Corporation, building upon their successes of the recent purchase of the Murra Wolka business and construction of a Cultural Tourism Hub at the new Mon Repos Turtle Centre, aim to develop a community-based project in the PCCC region where artists can be engaged to produce new products specific to the PCCC tribal groups.

This proposed project aims to provide sustainable solutions to local employment options and opportunities building on the existing goodwill and success of the Yalga-Binbi Environmental Training Centre. It could potentially enable long-term sustained income earning potential for numerous artists across the region with employment/income earning capacity for 8 to 10 Indigenous People in the PCCC region.

Our contribution has the potential to generate sustainable employment for Indigenous communities in the region and provide employment and training opportunities for manufacturing, retail, distribution, and local artists is in line with our values and partnership approach.



MRO Community Relations officer Anita Ward holding examples of Murra Wolka art

CASE STUDY: Gaları Agricultural Company

Evolution and the Wiradjuri Condobolin Corporation (WCC) have extended a close working relationship with the official approval, lease arrangement, and progression of the Gaları Agricultural Company (GAC). Supported by our investment of \$800,000 over three years, the mission of the GAC is to profitably run a livestock enterprise focused on sheep and wool production whilst providing training to and employment of Indigenous peoples. The farming and training enterprise will be owned and operated by the WCC.

In 2019, the Lachlan Shire's unemployment rate was 7.2% compared to the state average of 4.5%. The GAC

currently have two trainees who are being trained in land management. In the long-term, it will potentially provide training support for 80 youths each year in agriculture, shearing, fencing, and fishing. This project supports the establishment and long-term viability of the GAC and strengthens our commitment to the First Nation Partners and Indigenous Peoples of the area, our Native Title Deed, and the ongoing success of the Wiradjuri Condobolin Corporation.

In late May 2022, ABC TV Landline shared the story of the Golden Gift which was about our support for the WCC and GAC which is creating positive and sustainable change for its trainees and wider community. WCC Chair, Ally Coe, commented he was "terribly excited" to see his dream and legacy take shape. In July, the GAC was officially launched with a NAIDOC Week celebration and ceremony.



Gaları Agricultural Company opening ceremony during NAIDOC

Grievances

Approach

We have an established grievance mechanism through which community members or other stakeholders can express any concerns, issues or grievances about real or perceived actions by a project that cause them concern. The intent of the community grievance mechanism is to ensure issues and grievances are managed consistently and in accordance with relevant policies and procedures. A well-designed grievance mechanism and procedure brings benefits to Evolution and the communities in which we operate, by ensuring the timely response to issues and grievances.

The procedure assists us to:

- Facilitate early resolution of grievances
- Provide an open and responsive grievance management process
- Enable the Community teams to resolve grievances in a consistent and effective manner
- Avoid issues escalating
- Identify risks and trends to inform strategies or work plans and identify improvement opportunities
- Meet compliance requirements

Performance

All operations have a grievance mechanism in place to ensure that stakeholders can voice concerns about Evolution activities and impacts and that these concerns are documented in a transparent, accountable manner and addressed in a timely fashion.

Refer to the FY22 **ESG Performance Data** document for the total number of grievances filed through grievance mechanisms at the operations in FY22.

Local employment (material topic)

Approach

We make it a priority to draw our workforce from the local communities to ensure that the economic benefit of employment remains in the local communities. Due to the developed regions where we operate, we have been fortunate to have the ability to source our workforce locally. However, it is occasionally necessary to source specific skills, levels of experience, or technical expertise from abroad. This strategy helps build strong working relationships with local communities.

Performance



CASE STUDY: Revival of the West Wyalong newspaper wins the NSW Mining HSEC Award for Community Excellence

We are extremely proud to congratulate Cowl Gold Operations as the winner for the 2022 NSW Mining HSEC Awards for Community Excellence. The closure of the 126-year-old West Wyalong Advocate in early 2021 signalled the loss of a voice and history to the West Wyalong community and the loss of Cowl Gold operation's communication with the local community. Rather than sitting idly by the Cowl Community Relations team of Mark Hartig, Steff Wills and Renee Pettit partnered with owners, community stakeholders, and the Bland Shire Council to revive the paper with an independent Board of Directors through the not for profit, West Wyalong Advocate Foundation.

This community partnership resulted in the revival and publication of the West Wyalong advocate on the 14th of May 2021. Since then, the Advocate and Evolution have been met with overwhelming positivity - event organisers and businesses are thrilled to have their services and functions being publicised again, and community members have perceived the revival as a gift at a time when so many regional areas are losing their local voice. Cowl has been praised by the community as a "white knight" and has received significant media attention following the revival. On the 25th of July, the project received the coveted NSW Mining award for Community Excellence.



NSW Mining HSEC Conference & Awards 2022

CASE STUDY: West Wyalong community welcomes opening of cinema

The red carpet has been rolled out and a little piece of Hollywood finally returned to West Wyalong at the grand opening of the Tivoli Theatre cinema at the historic Masonic Hall. The dream to bring movie magic back to the West Wyalong community has been realised through \$150,000 in funding from the Federal Government, \$450,000 from the New South Wales Government, and \$300,000 from Evolution. It was a community-initiated project with many calling out for the much-wanted facility.

Bland Shire General Manager Ray Smith was proud of the community's eagerness for the project and facility itself which will serve as a state-of-the-art 85-seat cinema and a multi-purpose venue for private functions, public meetings, art exhibitions, charity events, conferences, and drama productions. John Penhall, Cowl General Manager noted that the opening was an exciting milestone for West Wyalong, adding to the social life of the town. The theatre will carry on the rich history of its namesake and provide a lasting positive legacy for West Wyalong.



Cowl General Manager, John Penhall, attending cinema opening

Sustainable procurement (material topic)

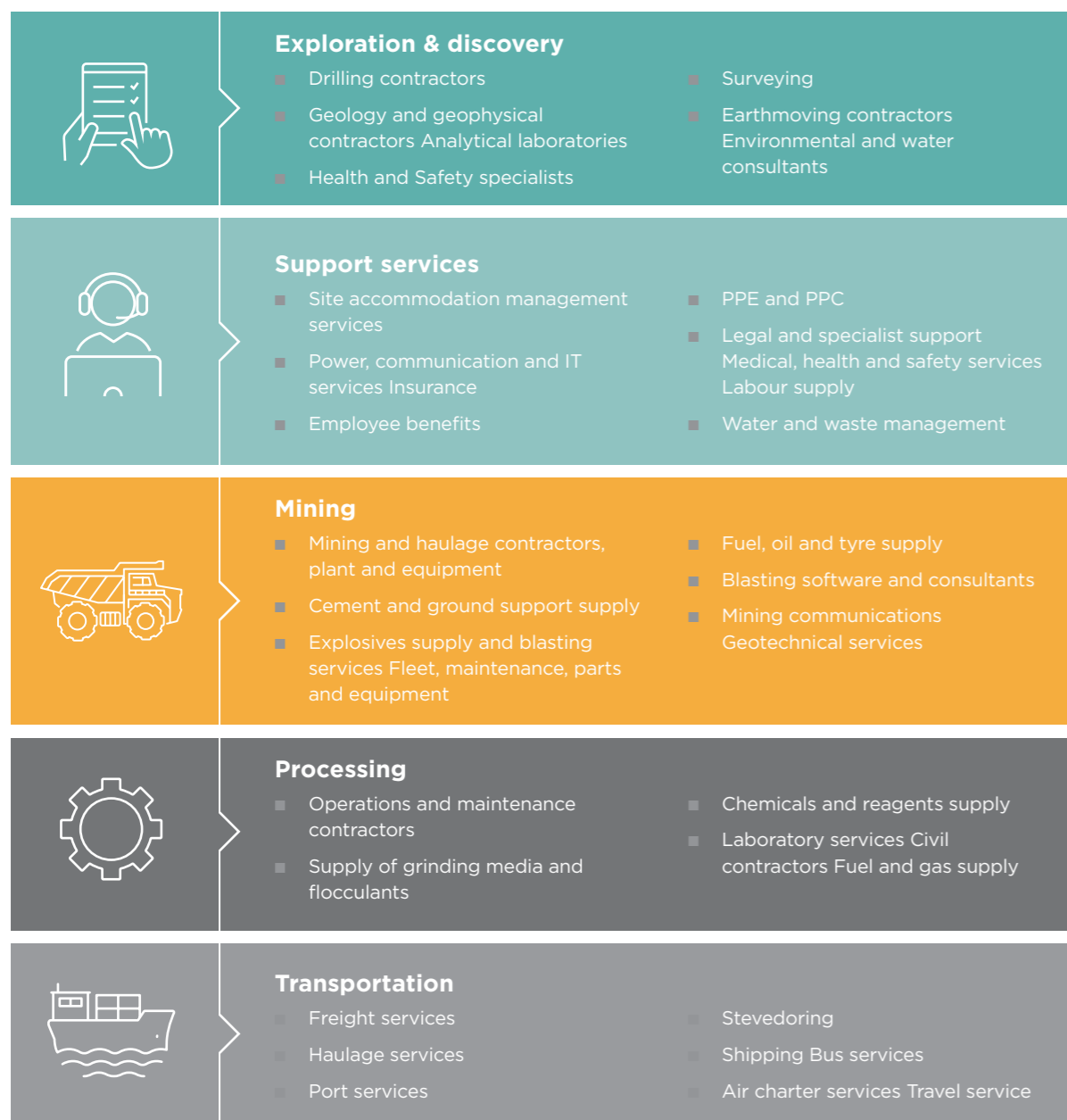
FY22 highlights:

- \$133M million local spend (32% increase compared to FY21)
- 62%* of medium and high-risk suppliers assessed for modern slavery and human rights risks in FY22
- Second Modern Slavery Statement released
- Standard contract terms updated to consider modern slavery risks and expectations

* 62% of questionnaires issued were returned in FY22

Approach

We are committed to conducting business in a responsible way, and we expect the same commitment from the contractors and suppliers. We seek contractors and suppliers who share our corporate values, follow high standards of governance and compliance with all applicable laws and our policies, and are committed to following our way of doing business. Sustainable procurement is a powerful lever for influencing the Sustainability performance and business conduct of suppliers. By integrating Sustainability into procurement policies and practices, businesses can manage Sustainability risks and opportunities, minimise adverse impacts and promote positive environmental, social and economic outcomes.



Evolution's supply chain

Evolution supply chain

We strive to improve the supply chain's social and ethical footprint, and work with suppliers that share our values. We expect our suppliers to comply with all applicable legislation and to demonstrate that they have the attributes set out in the Modern Slavery Statement, Supplier Code of Conduct and Procurement Statement, which are approved by the Board.

The Human Rights Standard and Modern Slavery Business Guide supports the Supplier Code of Conduct, which outlines Evolution's commitment to:

- Prohibit any form of forced labour, including child labour, slave labour and human trafficking
- Work to comply with obligations under the Modern Slavery Act 2018 (Cth) by undertaking risk assessments to identify areas of the business and supply chains where there is a risk of modern slavery practices, and take necessary action to address those risks
- Make contractual commitments with suppliers that encourage them to adhere to our Supplier Code of Conduct
- Communicate this approach and commitment to human rights to all stakeholders, including employees, contractors and suppliers

Suppliers are required to be accountable for their actions and commit to ensuring they conduct their business in alignment with our values and behaviours. We have also included a requirement in our contracts, for which contractors must maintain awareness and compliance.

In FY22, we implemented a risk-based, phased approach to our Sustainable Supplier Risk Management program, including pre-qualification questionnaires related to key Sustainability topics, risk analysis and segmentation, and mitigation plans, where appropriate.

We recognise the opportunity to create a positive impact on communities by making considered choices about how and where we source the goods and services we need to operate the business. Key sustainable procurement activities continue to focus on the following areas:

- Identifying, assessing, and addressing modern slavery risks
- Supporting regional communities
- Increasing Indigenous participation
- Supporting small businesses

In FY22, we have further strengthened Sustainability as a performance driver in Evolution procurement by:

- Developing the second Modern Slavery Statement which aims to increase business awareness of modern slavery risks and improve transparency across global supply chains
- Allocating more resources to lead the business in promoting ethical sourcing practices and work closely with the Sustainability team executing on our Indigenous engagement and procurement strategies

- Conducting Sustainability and business conduct evaluations as part of the tender processes
- Participating in the Modern Slavery Communities of Practice (United Nations Global Compact)
- Implementing the process to identify suppliers that are at higher risk of modern slavery incidents
- Requiring high-risk suppliers to complete Modern Slavery Self-Assessment Questionnaires (SAQs)
- Holding awareness sessions with the procurement team on sustainable procurement and modern slavery
- Business endorsement on three sustainable procurement focus areas which align with identified material risks and with Company goals for FY23. These include a focus on:
 - Net Zero
 - Modern slavery
 - Indigenous procurement

Evaluation of Sustainability and business conduct in tenders

In FY22, we implemented a more detailed evaluation criteria for Sustainability and business conduct as part of its standard tender process. Evaluation criteria for Sustainability and business conduct include considerations of corporate governance, the presence of Sustainability policies, programs and reporting, the quantification of greenhouse gas (GHG) emissions and initiatives to reduce GHG emissions, policies or practices to enhance inclusion and diversity, business ethics and conduct, as well as community support.

Environmental and health and safety considerations include a range of policies and management plans, risk assessments, incident reporting and performance metrics. Any person entering an Evolution site is required to complete a corporate safety induction and a site specific or workplace specific induction.

Modern slavery and human rights (material topic)

Approach

We are committed to operating responsibly and establishing and adhering to the highest ethical standards. We reject any activities which may cause or contribute to modern slavery, including forced or bonded labour, child labour, human trafficking, slavery, servitude, forced marriage or deceptive recruiting for labour or services.

Respect for human rights is a core value of Evolution. Our approach to human rights is supported by the conviction that the activities can and should have a positive impact on the lives, livelihoods and rights of individuals and communities. We acknowledge that the operations could potentially cause, contribute to, or be directly linked to negative human rights impacts. We seek to prevent and mitigate adverse impacts and to contribute to the promotion of broader societal respect for, and protection of, human rights.

As a signatory to the UNGC, we have committed to advancing all ten principles of the UNGC, including principles One and Two: human rights and respect for human rights, as outlined in the United Nations Universal Declaration of Human Rights.

One of our nine Sustainability Principles, human rights, underpins the Human Rights Performance Standard, as part of the Sustainability Performance Standards. The Human Rights Performance Standard establishes principles and actions for how we identify, prevent, mitigate, track and report on human rights risks and issues associated with projects and operations. The Standard draws on the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the UNGC, and its key principles are incorporated across the processes and systems.

Our second Modern Slavery Statement was approved in FY22, and a commitment within the statement is to undertake further questioning, review and assessment of suppliers considered to be at higher risk of modern slavery in their supply chains.

We consider that any form of modern slavery is unacceptable and acknowledge our responsibility in helping to eradicate it. During FY22, we continued to apply a rigorous methodology to manage modern slavery risks. We are working to progressively understand the multiple tiers of suppliers that form the extended supply chain.

Our risk assessment process sets a base level identification of modern slavery risk by considering country risk, and product/service category risk. We have collaborated with each of the sites to determine medium to high-risk suppliers and have issued 109 questionnaires on human rights and modern slavery risks to those identified suppliers. The assessments to date have not identified any modern slavery practices in the operations or supply chain, however we recognise this is an ongoing process and remain vigilant.

In FY22, we:

- Updated modern slavery self-assessment questionnaire (SAQ) toolkit to understand the risk of modern slavery in business operations and their supply chains
- Amended supplier contracts to require them to conduct their business in a manner that is consistent with the Modern Slavery Act 2018 (Cth)

- Rolled out Human rights and modern slavery training across our Australian workforce:
 - 12% of our Australian workforce and 100% of our Australian procurement team received training (outside of general induction training when onboarding new employees which includes a modern slavery component)
 - Our Australian workforce completed over 236 training hours. The training module includes:
 - The basic principles of the Modern Slavery Act 2018 (Cth)
 - How employees can identify and prevent modern slavery and human trafficking
 - What employees can do to 'flag' potential modern slavery and human trafficking issues to relevant parties within the business
 - What external help is available to identify and prevent modern slavery

For more information, see the 2021 Modern Slavery Statement provided on the website.

Performance

In FY22, our assets were internally audited and verified, including human rights and modern slavery risks, against our Human Rights Performance Standard. No incidents or violations of human rights, including the rights of Indigenous peoples, freedom of association, child labour, youth labour with exposure to high-risk work, or forced labour involving our employees were recorded during the reporting period; however, we recognise this is an ongoing process and continue to review.

We requested 109 Modern SAQs from our suppliers during the year and no modern slavery risks were identified in our supply chain during FY22.

While no instances of modern slavery were identified, several discussions were held with suppliers to better understand their current business practices and encourage them to work towards having robust policies and processes to identify, investigate and remedy the risk of modern slavery in their supply chain. We continue to monitor and assess the high-risk supplier base to ensure their understanding of our commitment towards sustainable procurement practices across our supply chain.

Local and regional procurement

Approach

Procuring goods and services from local and regional suppliers helps share the economic value in the communities in which we operate. Progress is monitored by tracking direct procurement spend (paid by Evolution) and indirect spend (paid by subcontractors to Evolution). Our approach is based on local economic procurement decisions and processes that have significant and positive impacts on local economies, with associated benefits to businesses and communities in the regions where we operate.

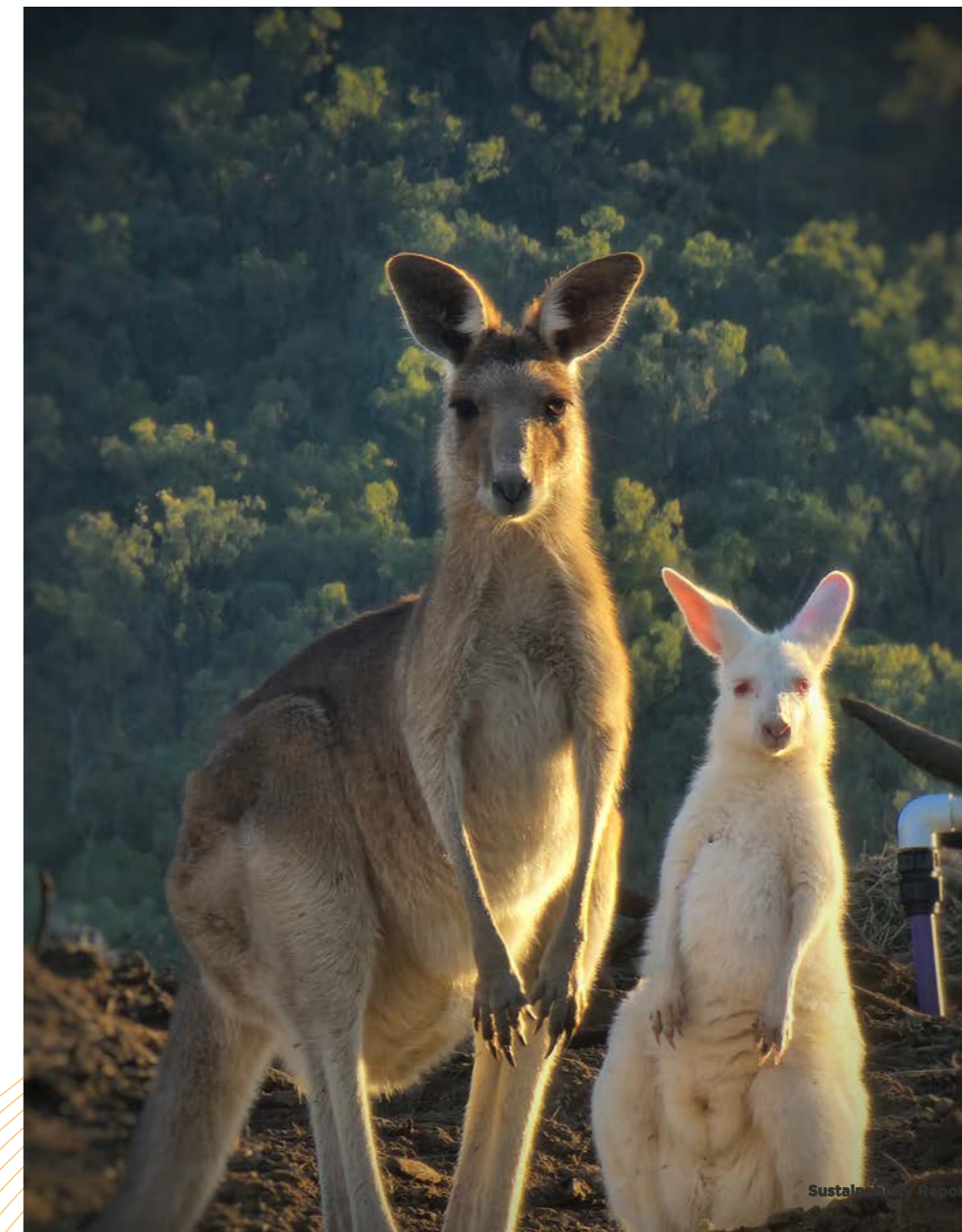
Local and regional procurement practices focus on:

- Promoting an open and shared culture across all our workplaces
- Providing ongoing training and education
- Upholding equal opportunities, diversity and anti-discriminatory practices
- Hiring employees, contractors and suppliers from the local community

We engage with local communities. This includes hosting information evenings with key contractors and their communities to discuss subcontracting, supply and employment opportunities on various projects.

Performance

In FY22, \$164 million was spent directly with local and regional suppliers, including \$133 million with local suppliers, a 32% increase compared to FY21. The increase in this spend was due to efforts to more actively identify opportunities to include local, regional and Indigenous suppliers.



We understand that our commitment to responsible business principles is fundamental to our success and ability to be a trusted partner with our stakeholders. Evolution's corporate governance framework ensures robust oversight and management accountability for all aspects of the business including sustainability. Everyone who works for or on behalf of Evolution is held to high standards that are expected to be consistently met

Evan Elstein, Company Secretary and VP Information Technology



Governance

FY22 highlights

100%

of all integrated assets internally and externally audited and verified with oversight from the Board Risk and Sustainability Committee

\$2.5M

in direct and indirect support to our people and community since COVID-19 pandemic began

Representation with industry working groups in all jurisdictions addressing transitional risk

Published 2021 Modern Slavery Statement, and updated Supplier Code of Conduct and Procurement Statement



95%

compliance on cyber awareness training (against a target of >90%)



Zero reported cases of bribery or corruption

Environmental - no material non-conformance, positive self-reporting of minor/technical non-conformance



Published second Modern Slavery Statement

TSF Governance Committee providing effective oversight of TSF management

Strategic uplift in the integration of Sustainability Principles, Policies and Standards

Alignment of disclosures with GRI, TCFD and ASX Corporate Governance Recommendation 7.4²⁸

²⁸ ASX Corporate Governance Principles and Recommendations

Our Sustainability Principles

Sustainability is integrated into every aspect of the business to ensure we deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way. Our approach is guided by nine Sustainability Principles which align with the UNSDGs.

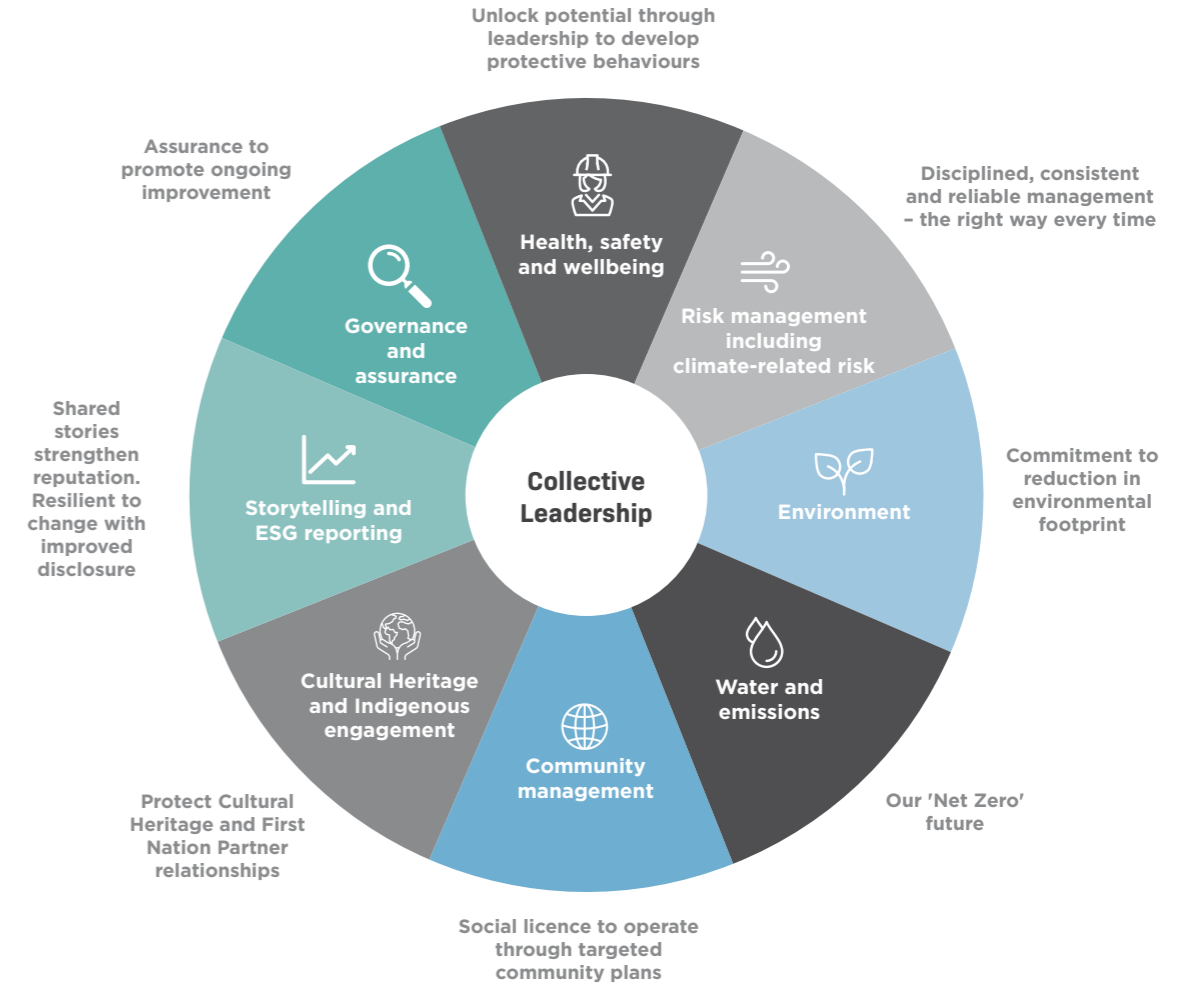
Evolution's Sustainability Principles



Strategy focus

Sustainability: Integrated Into Everything We Do

Our Sustainability strategy focuses on value creation to advance our Sustainability performance through:



- Unlocking potential through leadership to develop proactive behaviours
- Disciplined, consistent and reliable risk management (including climate related risk) - the right way every time
- A commitment to reduction in environmental footprint
- Our Net Zero future
- Further enhancing our Social Licence to Operate through targeted community plans
- Protecting Cultural Heritage and First Nation Partner relationships
- Strengthening reputation through shared stories supported by a strong reporting culture.
- Resilience to transitional risk through improved disclosures
- Assurance to promote ongoing and continual improvement

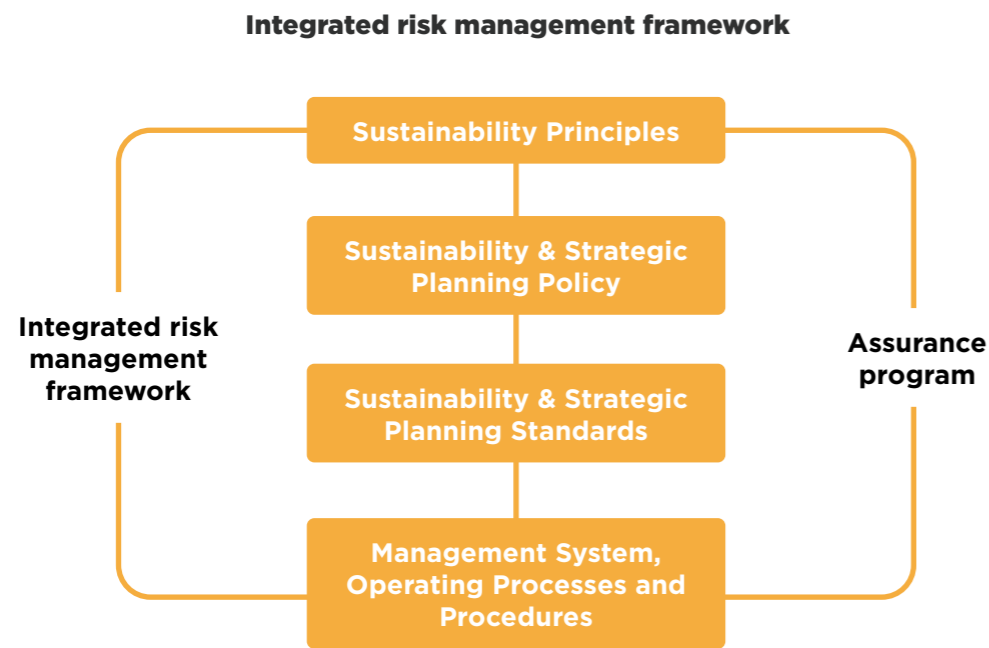
Sustainability and Strategic Planning Policy

The Sustainability and Strategic Planning Policy²⁹ outlines how Sustainability is integrated into the business. These policies focus on the holistic management of risks in:

- Health, safety and wellbeing
- Environment
- Cultural Heritage
- Human Rights
- Risk-based decision making
- Reporting, learning excellence, innovation, and continuous improvement
- Crisis and emergency management and corporate governance
- Accountabilities for risk, sustainability and strategic planning

Sustainability and Strategic Planning Standards

The Sustainability Standards³⁰ and Strategic Planning Standards support the Sustainability and Strategic Planning Policy in providing the minimum risk and Sustainability requirements to be met or exceeded in all areas of the business, including operations, exploration and Group activities.



In FY22, the internal audit process for assessing compliance with these standards was reviewed and uplifted from an implementation model to a compliance framework. Eleven of the standards were assessed along with five Material Risks across each of the operations. The revised process was part of continual improvement to help identify and lift operational control. The new process and all audit findings were independently verified by third-party auditors with positive results received on the uplift in the overall assurance process.

²⁹ Sustainability and Strategic Planning Policy

³⁰ Sustainability Performance Standards

Voluntary ESG disclosures and commitments to initiatives

We voluntarily aligns or adheres to the ESG-related industry reporting frameworks and initiatives presented in the figure below. This allows us to demonstrate our commitment to high standards of environmental, social and governance policy and performance. This transparency also allows external stakeholders to hold us to account.

Evolution's voluntary ESG disclosures and commitments to industry and international Initiatives

Voluntary disclosures	Industry initiatives	International business initiatives
<p>Global Reporting Initiative ('GRI') standards</p> <ul style="list-style-type: none"> ■ Reporting of ESG performance in accordance with GRI requirements since FY21 	<p>International Cyanide Management Code ('ICMC')</p> <ul style="list-style-type: none"> ■ Cowal and Red Lake recertified to ICMC in FY22 	<p>United Nations Guiding Principles on Business and Human Rights ('UNGPR')</p> <ul style="list-style-type: none"> ■ 2021 Modern Slavery Statement aligned with the UNGP
<p>Task Force on Climate-related Financial Disclosures ('TCFD')</p> <ul style="list-style-type: none"> ■ Commenced reporting in line with TCFD in FY20 ■ 90% aligned with TCFD in FY22 	<p>Global Industry Standard on Tailings Management ('GISTM')</p> <ul style="list-style-type: none"> ■ Tailings management approach integrates climate change, stakeholder engagement, emergency management, our communities, receiving environment, dam safety and post mine land use 	<p>United Nations Global Compact ('UNGC')</p> <ul style="list-style-type: none"> ■ Joined UN Global Compact in 2021 ■ Communication of Progress to the UNGC reported annually
<p>The Greenhouse Gas Protocol: A corporate accounting and reporting standard</p> <ul style="list-style-type: none"> ■ GHG emissions disclosed in accordance with this standard 		<p>Sustainability Development Goals ('SDGs')</p> <ul style="list-style-type: none"> ■ Positively contributing to progress on all 17 SDGs through our activities and initiatives ■ Collaborative efforts with government, civil society and other businesses

Sustainability materiality assessment

In this Report, a material Sustainability topic is one that reflects our most significant economic, environmental and/or social impacts, or one that could substantively influence the assessments and decisions of our stakeholders, in accordance with guidance from the GRI.

The content of this report was determined through an independent materiality assessment undertaken in FY21. The materiality assessment helped identify the most important environmental, social and governance issues for key external and internal stakeholders. We use this input to help prioritise Sustainability actions, inform our Sustainability strategy and ensure we report on the issues that are most important to our stakeholders.

The annual process for determining material Sustainability topics follows a three-year cycle and involves four phases: identification, prioritisation, validation, and report and review. The first year (FY21) involved intensive consultation and research to identify a full list of topics that were analysed by internal experts and external stakeholders and validated by the Leadership Team. Sustainability topics in the mining industry are relatively consistent year over year, given the long-term nature of operations. As such, the second year and upcoming third year will build on the results from the first year. The assessment is updated to reflect emerging issues.

Evolution's materiality process

- 1 Identify** Material sustainability issues are identified by considering both internal and external factors, including a review of current and emerging sustainability topics in the media impacting the industry, risk assessments, internal policy, peer benchmarking and regular internal and external stakeholder engagement
- 2 Prioritise** Topics are ranked based on their importance to the business and external stakeholders using a range of inputs, before being classified as high, medium or low
- 3 Validate** The classification of topics is validated by our Leadership Team and the Board's Risk & Sustainability Committee
- 4 Report and Review** Additional sustainability topics have also been included in this Report to meet expectations of stakeholders and other reporting requirements. Material topics will be reviewed internally on an annual basis and continue the full external refresh cycle every three years

Materiality matrix

<ul style="list-style-type: none"> Cyber Security Employee Engagement Hazardous Chemicals Management Transport Safety 	<ul style="list-style-type: none"> Governance and Compliance Indigenous Stakeholder Outcomes Stakeholder Engagement Talent Attraction and Retention 	<ul style="list-style-type: none"> Community Engagement Cultural Heritage Energy and Emissions Work Health, Safety and Wellbeing Climate Risk Diversity and Inclusion Tailings Management
<ul style="list-style-type: none"> Effluents and Waste Innovation and Technology 	<ul style="list-style-type: none"> Crisis Response (inc. Pandemic) 	<ul style="list-style-type: none"> Environmental Compliance Land Use and Biodiversity Local Employment Mine Legacy and Rehabilitation Water Management
	<ul style="list-style-type: none"> Anti-Bribery and Corruption 	<ul style="list-style-type: none"> Modern Slavery and Human Rights Sustainable Procurement

Influence on stakeholder assessments & decisions

■ Priority 1
 ■ Priority 2
 ■ Priority 3
 ■ Priority 4

Material Topics mapped against the United Nations Sustainable Development Goals and Evolution Sustainability Principles

EVN material issues	EVN Sustainability Principles Alignment																
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Environmental																	
Climate risk																	
Effluents and Waste																	
Energy and emissions																	
Environmental Compliance																	
Land Use and Biodiversity																	
Mine Closure: Rehabilitation																	
Tailings Management																	
Water Management																	
Anti-Bribery and Corruption																	
Cyber Security																	
Governance and Compliance																	
Hazardous Chemicals Management																	
Innovation and Technology																	
Stakeholder Engagement																	
Sustainable procurement																	
Transport Safety																	
Governance																	
Community Engagement																	
Crisis response (inc. Pandemic)																	
Cultural Heritage																	
Diversity and Inclusion																	
Employee Engagement																	
Indigenous Stakeholder Outcomes																	
Local Employment																	
Mine Closure: Legacy																	
Modern Slavery and Human Rights																	
Talent Attraction and Retention																	
Work Health, Safety and Wellbeing																	
Social																	
Ability of the organisation to adapt and respond to the impacts of climate change, including physical risks such as extreme weather events and transitional risks																	
Waste rock, industrial waste, organic and inorganic waste																	
Monitoring, management and reduction of carbon emissions including aspects such as fuel types, energy efficiency, renewable technologies																	
Regulated incidents and impacts including: i.e. Noise, environmental discharges, air emissions and cyanide																	
Biodiversity and ecosystems protection and restoration. Audited, mapped and management plans in place. Fire, pest and weed strategies																	
Restoring land to natural state or suitable for future uses such as conservation, agriculture, clean energy industry																	
Most significant mining waste stream																	
Security of supply, quality, efficiency of water use, reuse and recycling opportunities. Potential impacts on community and environment																	
Commitment to integrity																	
Equipment failure, Equipment misuse, Fraudulent Transaction / Impersonation																	
Ethical business conduct, robust policy, transparent reporting																	
Use, storage, handling, transport and disposal of hazardous chemicals including explosives and other dangerous goods																	
New technologies, digitisation, renewables, infrastructure, automation, circular economy																	
Reporting and engagement with investors, customers, Traditional Owners, regulators, local authorities etc																	
Purchase goods and services responsibly: human rights, environmental issues, indigenous corporations, security, and supplier conduct																	
Road and aviation accidents. Road dust from transportation to and within the mining sites																	
Indigenous and non-indigenous community engagement. Managing community expectations and grievances. Delivering on mutually beneficial agreements and investin in developing our local communities.																	
Business resilience to COVID, bushfire, and other health and environmental emergencies. Business preparedness and continuity																	
Working with indigenous communities to protect places and items of cultural significance. Indigenous engagement																	
All forms of diversity and inclusive design of workplaces. Gender strategy aligned with WGEA: 'female participation in mining'. Cultural awareness training																	
Organisational culture, ethical leadership, code of conduct, flexible work conditions																	
Economic and education opportunities; community and health outcomes for indigenous stakeholders																	
Commitment to employ locals where possible, followed by a preference for relocation over FIFO																	
Restoring land to natural state or suitable for future uses such as conservation, agriculture, clean energy industry																	
Australian modern slavery legislation. Work hours, fair pay, supply chain transparency																	
Appealing to new and experienced talent, targeted training, career growth and development																	
Physical and mental health. Employee and contractor safety, occupational hygiene																	

Material topics - definition and alignment with the UNSDGs

Performance (Progress against key targets)

In FY22, a number of measures and targets were used to quantify our progress toward key strategic objectives for FY22. Performance against these goals, measures and targets were aligned with the Sustainability Principles and the FY22 Balanced Business Plan (BBP). The BBP is designed to be a balanced scorecard supported by five key business pillars: Zero Harm and Sustainability, People, Operations, Growth and Financial Outcomes.

In FY22, our Sustainability related targets and measures were met or exceeded against relevant business pillars and all supporting project objectives. Notably, we made significant progress towards Evolution's Net Zero commitment in addition to delivering agreed actions with the communities in which we operate (including Community Relations and First Nation Engagement). The target of energy and emissions per tonne mined was also met and is discussed in more detail in the Environment section.

Whilst we achieved our targets for health and safety, with the Total Recordable Injury Frequency (TRIF) delivered better than target, we acknowledge that there will always be more work to do. Each operation was actively involved in implementing robust plans and initiatives to help reduce the risk of incidents and to minimise the risk of injuries and illness. Improvements were also seen in leading safety metrics such as increased proactive reporting, leadership, field interactions, action close out and participation in weekly learning calls.

There has been ongoing commitment to the review of material actions to ensure these are addressed and closed out on time (100% for FY22). These actions are reviewed on a weekly basis and reported on monthly, demonstrating a high level of confidence in reporting.

The table below provides a snapshot of our Sustainability performance against key FY22 targets and objectives.

Objectives and targets	Timeframe	Progress against targets and objectives	Progress against targets
Environment			
Achieve <0.54kL freshwater demand per dry tonne milled (DTM)	FY22	<ul style="list-style-type: none"> Achieved 0.31 kL freshwater demand per dry tonne milled (DTM) against a target of 0.54 	●
Progress on Net Zero commitment	2050	<ul style="list-style-type: none"> Completed third party validation of FY20 baseline with inclusion of acquisitions (Ernest Henry and Kundana assets) Completed value chain assessment for all current operations Developed robust direct (Scope 1) and indirect (Scope 2) accounting program, including resetting emissions baseline Conducted a CO2 abatement cost review focussing on marginal abatement cost curves (MACC) Externally validated modelling of emissions data including all input modelling (developed a draft NPV and decarbonisation tool for assessing investment potential of decarbonisation projects) Further validated decarbonisation roadmap against a 1.5 and 2-degree scenario Completed energy audit and decarbonisation roadmap for Cowal with Mungari scheduled for FY23 7% reduction in emissions intensity per tonne of material mined compared to the adjusted baseline year of FY20 Conducted independent audit of Scope 3 emissions Developed draft sourcing strategy with a focus on renewables 	●
100% of actions in emission reduction plans completed	Ongoing/ FY22	<ul style="list-style-type: none"> 100% of actions in emissions reduction plans completed 	●
Health and safety			
Total recordable injury frequency (TRIF - per million work hours at or below 10.75 excluding Ernest Henry)	FY22	<ul style="list-style-type: none"> Zero fatalities Recorded 10.37 TRIF (excluding Ernest Henry)³¹. All locations were within target except Red Lake 	●

³¹ 10.66 TRIF including Ernest Henry

Objectives and targets	Timeframe	Progress against targets and objectives	Progress against targets
Environment			
Bow ties completed for material risks	FY22	<ul style="list-style-type: none"> 100% validated with no major gap 	●
100% of actions closed for material and critical risks	FY22	<ul style="list-style-type: none"> 100% closed and validated in third party audit 	●
100% of actions in targeted Safety Improvement Plans completed	Ongoing/ FY22	<ul style="list-style-type: none"> 96% of actions in Safety Improvement Plans completed (4% not delivered due to training related COVID restrictions) 	●
Data insights project - INX	FY22	<ul style="list-style-type: none"> Delivered - Embedded a new reporting system to drive better data insights 	●
People			
Increase engagement and progress scores in Evolution's Employee Teamgage Survey	FY22	<ul style="list-style-type: none"> Engagement score slightly increased from 78 in FY21 to 79 in FY22 	●
Deliver dedicated inclusion and diversity project.	FY22	<ul style="list-style-type: none"> Launched an Inclusion and Awareness project in FY22 	●
100% of people having meaningful values and culture conversations	FY22	<ul style="list-style-type: none"> 100% of employees had meaningful values and culture conversations with a senior people leader 	●
Community			
100% of actions in First Nation Partner and community plans completed	FY22	<ul style="list-style-type: none"> 100% of actions in Community plans completed 100% of actions in First Nation Engagement Plans completed 	●
Zero material Cultural Heritage incidents	FY22	<ul style="list-style-type: none"> Zero material Cultural Heritage incidents 	●
ESG			
Externally validated third party performance	FY22	<ul style="list-style-type: none"> Evolution participates in external third-party performance benchmarking initiatives and Sustainability related assessments, including environment, social and governance (ESG) ratings agencies. The higher levels of transparency have been recognised through improvements in Evolution's ESG scores by key ESG ratings agencies. Refer to 'Commitments and Recognition' section for more information on Evolution's ESG scores and the uplift achieved from FY21 to FY22 	●
TCFD alignment	FY22	<ul style="list-style-type: none"> Completed TCFD gap analysis Completed scenario analysis (energy and emissions and water security) for Cowal, as part of further alignment with TCFD recommendations 	●

● Achieved

Stakeholder engagement (material topic)

Approach

We recognise the wide range of stakeholders where the business operations have an impact and acknowledge the importance of delivering against our obligations. We believe that what is important to our stakeholders is important for us to meet our strategic objectives. This requires ongoing and effective engagement, where we provide transparent and timely information and actively encourage feedback from all stakeholders.

The Stakeholder Engagement Performance Standard ensures a consistent approach to engaging with communities, employees and other stakeholders. Each of the sites use a systematic and recurring stakeholder mapping process (e.g. social impact assessment) to identify and prioritise stakeholders from direct and indirect influence areas, and those interested in, or potentially affected by site activities.

CASE STUDY: Burnett Mary Regional Group Elliot Heads Wetlands, Research Centre and Seagrass Nursery

The Burnett Mary Regional Group (BMRG) aims to strengthen their research capability bringing together existing projects and developing additional research and education facilities across the region. Partnership with BMRG is focused on the development of Elliot Heads Wetland, Research Centre and Seagrass Nursery and incorporating Sustainability into the development of this new community.

The vision is to establish a coastal and marine research centre, seagrass nursery and wetland trail, accessible to the community. All of which would be connected to the Cultural Heritage of the Traditional Owners of the region, highlighting their connection to Land & Sea Country and traditional practices.

In FY23, we will contribute towards the purchase of the Elliot Heads research area, support the development of the proposed Elliot Heads Wetland, Research Centre and Seagrass Nursery, and contribute to the broader Eco-Trail project.

Engagement with Local and Indigenous communities

All operations, exploration sites, projects and closed properties identify, prioritise and directly engage with local and Indigenous communities. Work in this area is focused on:

- Disclosing and appropriately communicating accurate and timely information
- Maintaining an open dialogue so all parties can fully understand each other's views and concerns
- Engaging in decision-making around all activities
- Collaborating on issues of mutual interest
- Maintaining Evolution's ability to operate
- Understanding the potential impact of all activities on the rights of Indigenous communities

Those responsible for engagement with local communities and First Nation Partners and Indigenous Peoples are trained to conduct dialogue that is focused on building and maintaining relationships and addressing issues important to those communities. This helps enable engagement that is productive and constructive, and that directly contributes to the building and maintenance of long-term, trust-based relationships.

The table below provides an overview of stakeholder groups engaged in FY22, key interests and concerns, and how we generally respond to them. Updates on stakeholder engagement are provided to the Board Risk and Sustainability Committee three times per year.



Elliot Heads development area

Stakeholder type	How we listen	What matters	How we respond	Frequency of engagement	More info
Employees and contractors	<ul style="list-style-type: none"> ■ Regular feedback sessions, performance reviews and personal development plans ■ Regular employee surveys (Teamgag) ■ Group and site townhalls and team meetings ■ Communities of practice 	<ul style="list-style-type: none"> ■ Feeling engaged and a sense of belonging, and being enabled to do their job ■ Regular performance feedback ■ Career & development opportunities ■ Fostering a values-led organisational culture that optimises performance ■ Health and safety including mental health and wellbeing ■ Mine life 	<ul style="list-style-type: none"> ■ Communication ■ Promote Evolution's values ■ Ongoing safety, health and wellbeing initiatives ■ Weekly staff meeting with the Leadership Team ■ Site prestart meetings ■ Site townhalls and updates ■ General Manager updates ■ Weekly business updates from the Executive Director 	Daily, weekly, monthly, quarterly, half-yearly and annually	Sustainability Report: <i>People & Culture</i>
Investors and analysts	<ul style="list-style-type: none"> ■ Regular meetings with investor representatives and financiers 	<ul style="list-style-type: none"> ■ Consistent financial returns ■ Management of financial and non-financial risks ■ High-quality corporate governance ■ Sustainability and Climate change risk management ■ Health and safety performance ■ Cultural Heritage management 	<ul style="list-style-type: none"> ■ Investor briefings ■ Full-year and half-year results briefings ■ Annual General Meeting ■ ASX announcements ■ Commitment to global best-practice ESG reporting frameworks ■ Targeted specific meetings 	Regular corporate schedule and teleconferences As and when required	Annual Report Corporate Governance Statement
First Nation Partners and Indigenous Peoples	<ul style="list-style-type: none"> ■ Regular community and Cultural Heritage meetings ■ Stakeholder perception surveys ■ Community grievance mechanism ■ Community events and information sessions ■ Local social media channels 	<ul style="list-style-type: none"> ■ Local employment and contracting opportunities ■ Economic benefits ■ Cultural Heritage management ■ Cost of living and potential impacts on local services ■ Cultural safety ■ Mine life 	<ul style="list-style-type: none"> ■ Regular community consultations and communication ■ Targeted community investment programs, Shared Value Projects etc. ■ Deliver on Cultural Heritage and Native Title agreements ■ Regular participation at cultural events 	Regular schedule of meetings As and when required	Sustainability Report: <i>Community</i>

Stakeholder type	How we listen	What matters	How we respond	Frequency of engagement	More info
Government and regulators	<ul style="list-style-type: none"> Ongoing dialogue with regulators, government agencies and broad range of political stakeholders 	<ul style="list-style-type: none"> Economic benefits Environmental, Cultural Heritage, social and financial performance Climate change and greenhouse gas emissions Regulatory compliance Transparency Cultural Heritage 	<ul style="list-style-type: none"> Regular engagement with all levels of government Direct submissions to state and federal governments' consultation processes Contribute to industry and business associations 	<ul style="list-style-type: none"> Regular schedule of meetings As and when required 	<ul style="list-style-type: none"> Sustainability Report: <i>Environment</i> Sustainability Report: <i>Community</i>
Non-government organisations	<ul style="list-style-type: none"> Input into social and environmental impact assessments Regular participation in industry forums and associations 	<ul style="list-style-type: none"> Climate change and greenhouse gas emissions Cultural Heritage Environmental impacts Transparency Human rights 	<ul style="list-style-type: none"> Engagement on Shared Value Projects Commitment to international climate initiatives and reporting frameworks Partnerships for environmental research Engaged in the United Nations Global Compact 	<ul style="list-style-type: none"> As and when required 	<ul style="list-style-type: none"> Sustainability Report: <i>Community</i>
Suppliers and contractors	<ul style="list-style-type: none"> Supplier networking events Workshops with local business networks Regular reciprocal supplier performance reviews Embedded supplier relationship management with Tier 1 suppliers Supplier feedback survey 	<ul style="list-style-type: none"> Supply opportunities for projects Health and safety Supporting Indigenous and local contractors Technology and innovation Capable and effective employees 	<ul style="list-style-type: none"> Collaborate to deliver tangible safety improvements Collaborate to improve Indigenous engagement outcomes Support programs to develop local business capacity and capability 	<ul style="list-style-type: none"> As and when required 	<ul style="list-style-type: none"> Sustainability Report: <i>Sustainable Procurement</i>

CASE STUDY: Cowal-sourced gold used to create the 2022 Melbourne Cup

Excitingly, gold from the Cowal operation is being used to create the 2022 Melbourne Cup trophy. This is the fourth time Evolution gold has been used to create the Cup, and the second time for the Cowal operation. In keeping with the country tour of the Cup, the regional community of central western NSW in conjunction with local partners across government, business, and education celebrated the occasion. Regional events included street parades, fashion events, and sporting and educational opportunities for local families and businesses.



Truck operator Kacie Quaid with The Lexus Melbourne Cup at Cowal

Industry associations

Involvement with memberships and industry associations enables us to keep current regarding matters of public policy, emerging sector and Sustainability trends, regulatory updates, stakeholder interests and the sharing of industry best practices. We may not align with every element of an association's public position, but where there is a benefit in constructive dialogue or advocacy, membership is maintained.

In FY22, Evolution was either a member of, or a participant in, the associations listed below:

Organisation	Board representation	Health, environment and community representation
New South Wales Minerals Council	Yes	Yes
Queensland Resources Council	Yes	Yes
Chamber of Minerals and Energy of Western Australia	No	Yes
Gold Industry Group (Australia)	Yes	Yes
Lake Cowal Foundation (Australia)	Yes	Yes
Ontario Mining Association (Canada)	No	Yes
West Wyalong Advocate	Yes	N/A
NSW Government Sustainability Advantage	N/A	Yes
United Nations Global Compact	No	Yes (Modern Slavery Communities of Practice)
Electric Mine Consortium	N/A	Yes

Commitments and recognition

We participate in external third-party performance benchmarking initiatives and Sustainability related assessments, including environment, social and governance (ESG) ratings agencies. The higher levels of transparency have been recognised through improvements in our ESG scores by key ESG ratings agencies.

Evolution's ESG performance

Agency	FY22 score	FY21 score	Performance trend
Sustainalytics	29.2	40.4	Improved
ISS ^{32,33}	Environment: 1 Social: 2	Environment: 6 Social: 8	Improved
MSCI	AA	AA	Maintained
S&P Global	53	51	Improved

³² 2021 scores

³³ Updated October 21, 2021

MSCI

A high rating of AA (on a scale of AAA-CCC) was achieved in FY22 in the MSCI Ratings assessment, scoring 5.9 compared to the industry average of 4.7. We were placed among the top five industry leaders for Labor Management, Anticompetitive Practices and Business Ethics & Fraud.

S&P Global CSA SAM

In November 2021, a score of 53 was achieved, a 4% increase from FY21 (industry average of 34). Evolution is one of only three gold companies on the Dow Jones Sustainability Index - Australia.

ISS

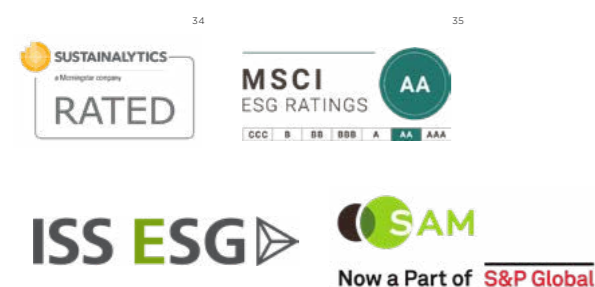
Achieved a significant improvement in ISS score across the 'Social' category (from '8' to '2') and 'Environment' category (from '6' to '1') (scale from 10-1 with "1" being the highest possible rating).

Sustainalytics

Improved ESG Risk Rating from '40.2' in FY21 to '29.2' in FY22 (on a scale of 0-40+ with '0' being 'negligible risk' (best) and '40+' being 'severe risk' (worst). This is a marked improvement from FY21 and also from FY20 (when the score was 45). We are ranked 24 out of 123 companies in the precious metals industry and 19 out of 96 in the gold subindustry.

United Nations Global Compact

We were proud to become a signatory of the UNGC in FY21, joining the global business community in a commitment to sustainable business practices, aligning our strategies with the UNGC's Ten Principles on human rights, labour, the environment and anti-corruption, the United Nations SDGs and related 2030 SDG targets. The Sustainability Principles align with the UNGC Principles and SDGs.



Australasian Reporting Awards

Evolution has been recognised by Australia's leading reporting awards, winning SILVER for our FY21 Annual Report and BRONZE for the Report at this year's Australasian Reporting Awards.



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³⁵ The use by Evolution Mining of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Evolution Mining by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI

Governance & compliance (material topic)

Approach

We are committed to ensuring that our obligations and responsibilities to its various stakeholders are supported through its corporate governance practices. We believe that adopting and operating in accordance with high standards of corporate governance enhances our sustainable long-term performance and value creation for all stakeholders.

Our 2022 Corporate Governance Statement reports against the ASX Corporate Governance Council's Fourth Edition Corporate Governance Principles and Recommendations. Throughout the reporting period that ended 30 June 2022, the Directors believe that our governance arrangements align with the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

As per Recommendation 7.4, the Sustainability Report provides detailed information on the management of Evolution's material environmental and social risks, with a specific focus on climate risks, in alignment with the TCFD.

Board of Directors

Ultimate responsibility and accountability for our Sustainability strategy, priorities and performance is with the Board of Directors. The Board is also the body that formally reviews and approves our Sustainability Report.

The Board is supported by the following committees:

- Audit Committee
- Risk and Sustainability Committee
- Nomination and Remuneration Committee

The Risk and Sustainability Committee oversees the development and implementation of our Sustainability goals, policies and standards on matters of workplace health and safety; environmental, social governance and risk, human rights and workforce engagement. The Committee advises the Board on matters including good industry practice, Sustainability performance, compliance and licence to operate risk. The Committee formally reviews and approves the Report and ensures that all material topics are covered. The Executive Chair has ultimate accountability/responsibility for Evolution's Sustainability performance (covering emissions, water, health and safety, community and risk).

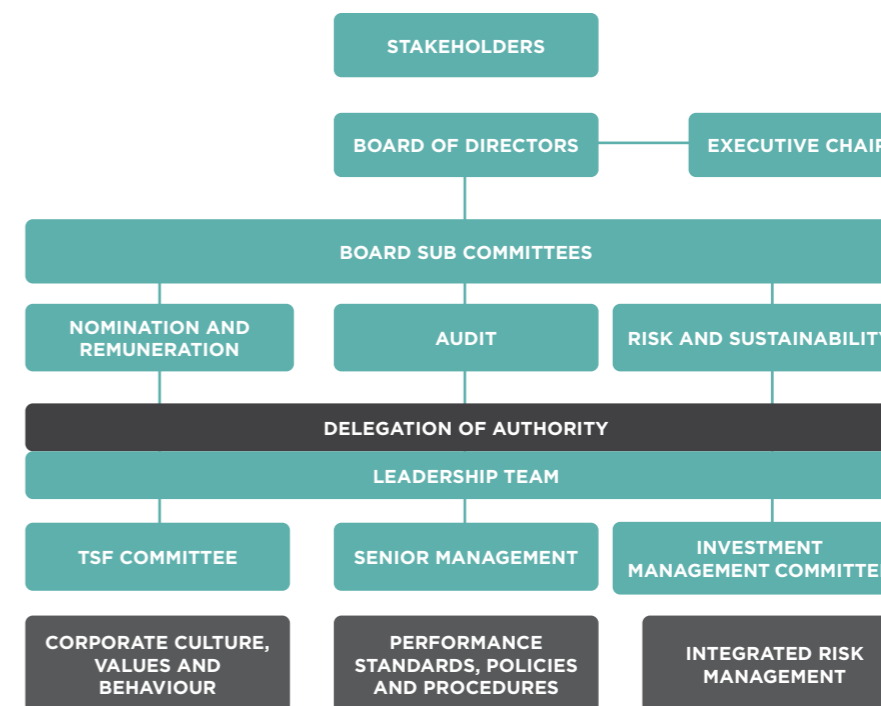
Board diversity

We recognise the benefits that diversity provides to our Board of Directors. A diverse mix of skills, expertise, experience, perspectives, age, and characteristics leads to diversity of thought and a more robust understanding of opportunities, issues, and risks, thereby creating the opportunity for improved decision outcomes. As of 30

June 2022, the Evolution Board has eight members, six are independent, non-executive directors (67% male and 33% female) and two are executive members (100% male).

The Board is structured to ensure that the Directors' skills and experience align with our goals and strategic direction. The functions and responsibilities for the Board and each committee is set out in the respective charters. Information on Board members and charters are available on the website.

Governance framework



The material changes to policies in FY22 were the consolidation of the Sustainability Policy and Strategic Planning Policy into a single document³⁶, publication of the second Modern Slavery Statement³⁷, Procurement Statement³⁸, publication of Cultural Recognition Statement and updated Supplier Code of Conduct³⁹. Policies are available to view in the Corporate Governance section of the website. The following policies were reviewed in the last financial year:

- Anti-Bribery and Corruption Policy
- Continuous Disclosure Policy
- Inclusion and Diversity Policy
- External Communications Policy
- Shareholder Communication Policy
- Sustainability and Strategic Planning Policy (includes Safety, Health and Wellbeing, Environment, Tailings Storage Facility (TSF), Social Responsibility and Cultural Heritage, Planning and Performance Reporting)
- Cultural Recognition Position Statement (internal document)

Linking remuneration to Sustainability

To reflect our commitment to Sustainability, 30% of the annual short-term incentive plan (STIP) is linked to the achievement of specific Sustainability targets each year. An additional element was included within the overall strategic objectives component in FY22 focused on progress against the Net Zero commitment. More information on the Group's remuneration policy can be found in the FY22 Annual Report.

³⁶ Sustainability and Strategic Planning Policy

³⁷ Modern Slavery Statement

³⁸ Procurement Statement

³⁹ Supplier Code of Conduct

Assurance and audit

An assurance plan is endorsed annually by the Leadership Team and is submitted to the Risk and Sustainability Committee for ratification. Outcomes of the FY22 assurance plan were audited by a third party. There were areas for improvement identified across the Sustainability portfolio that included health and safety, environment, social responsibility and Cultural Heritage. As part of the process, all sites were required to submit remedial action plans for approval and ongoing tracking and reporting. A leading indicator on ensuring all material and critical actions has also been integrated into our scorecard and is linked to the remuneration strategy. This reinforces the importance of tracking, reporting and the closure of findings that may arise from audit, incident review or internal/external incidents. In FY22 there were no overdue critical or material actions.

Risk mitigation and management

The successful delivery of our strategic objectives depends on the effective identification, understanding and mitigation of risks together with any associated opportunities. We have an established risk management framework and wider system of internal controls which inform decision making in support of creating shared value in a sustainable way.

A risk-based decision approach is supported by the Sustainability and Strategic Planning Policy and associated Standards, along with the Integrated Risk Management Framework. Group and site systems and procedures are developed to align with these key systems and the principles of the international standards and ICMM guidance.

In FY22 the Risk Management Framework underwent review with updates currently being developed to further drive consistency of assessment across the business, and increased focus on the Group strategic risks.

Our Risk Management Framework is based on ISO 31000 and includes risk identification, analysis, monitoring and reporting. The approach and related processes consider a broad spectrum of stakeholders and potential internal and external risk exposures and are used to identify and leverage potential up-side, risk-related opportunities. At the site and corporate levels, we conduct risk assessments to evaluate operational, health and safety, environmental, social, business, finance, and reputational risks and opportunities, among others. Scheduled reviews are conducted by functional risk owners, site-based risk champions, and senior leaders at the enterprise, functional and site levels.

The Risk and Sustainability Committee is responsible for overseeing enterprise-level effectiveness of our risk management program, and for knowing and understanding the details of the material risks of the business. As part of its oversight responsibility, the Board ensures that a proper balance between risks incurred and potential return to shareholders is maintained, that risk management programs are in place and effective (including internal control frameworks and insurance and loss prevention efforts) and ensures implementation of policies and standards for monitoring and managing risks. A list of material enterprise risks is prepared for review by the Board Risk and Sustainability Committee three times per year, with follow-on reporting and discussion with the Board.

Regulatory compliance

Regulatory compliance is essential to supporting our licence to operate. We comply with relevant laws, regulations, and authorisations as required during the various stages of project development and operations. We implement a suite of detailed management plans and maintain a register of approvals, permits, and obligations to assist in managing our responsibilities. We engage with a range of specialist consultants and subject experts (including legal due diligence) to advise on managing compliance matters.

We routinely conduct targeted audits of compliance against applicable regulatory standards and report the outcomes to the Audit and Risk and Sustainability Committees. During FY22, there were no instances of non-compliance with regulatory authorities leading to any fines or enforcement actions.

Crisis response (including pandemic) (material topic)

There is an established risk-based Crisis Management and Business Continuity approach to identify incidents that have the potential to significantly disrupt the operation and the relevant controls to mitigate the risk likelihood and consequence.

The measures outlined incorporate the organisational responsibilities, the available internal and external resources, the communication, escalation and training requirements, supported by clear processes, guidelines and procedures to effectively manage the crisis. In FY22, the execution of crisis management was ongoing given the nature of COVID-19, flood, fire and water events. This allowed for experience to be gained through real exercises involving both operational and corporate teams.

CASE STUDY: Boost to emergency services

Last year, we supported a capability uplift to local emergency services of the Balmertown fire department through the provision of a fit for purpose Fire Truck and financial support to local businesses and the Municipality of Red Lake. The truck arrived in May 2022, bringing relief and assurance to the local emergency services and the Evolution Red Lake team.

We contributed more than \$545,000, and also provided volunteers in 2021/2022 in response to forest fires, flooding and threats to production in the Balmertown and surrounding area.



Evolution and Balmertown fire department welcome new fire truck

Extreme weather and health events

Each operation is located in geographically unique parts of Australia and Canada and often adjacent to landholders and regional communities. In a crisis, our people are often first responders and make themselves available to assist neighbours, community and neighbouring mines. Through a TCFD alignment review conducted in FY20, extreme weather was identified as one of four material climate-related risks. Short-, medium- and long-term risks were then identified including cyclones, flood, long-term drought, bush and forest fires, late snow cover, food and water borne illness and broader health events.

Operations prepare thorough mitigation actions including:

- Providing for cyclone
- Rain and wind proof infrastructure and shelter
- Certified water storage and drainage network
- Secured buildings and infrastructure
- Telemetry weather detection systems including lightning
- Emergency response equipment including fire tenders and ambulance and personnel, training, scenario and competition

Operations' response plans are formally recorded in Trigger Action Response Plans (TARPS), Emergency Response Plans and Business Continuity Plans. Robust and proactive strategic planning remain integral to ensuring business continuity and the health and safety of the communities.

Many communities were affected by the drought, forest fires and flooding experienced in Australia and Canada in FY22. We contributed over \$600,000 in donations to forest fire and drought relief and offered in-kind flood relief through our volunteers and Community Investment program.

CASE STUDY: Flood Relief following Wyangala spill

In early November 2021, heavy rains and riverine flooding threatened to cause damage across the region of the Cowl operation. On November 11, the Wyangala Dam in the Lachlan Valley was on watch as significant rainfall had refilled the reservoir and threatened to exceed storage capacity. The next day, the dam was spilling over with Forbes and Condobolin expecting the Lachlan River to continue to rise in the coming days. There were concerns that rain inflows were expected to increase to a peak of 65-70 gigalitres, endangering the community. To protect properties and community members most in danger from the rising dam and Lachlan River, Evolution volunteers across the Cowl operations, including from Sustainability, Commercial, and Finance supported emergency services by filling sandbags.



Cowl volunteers filling sandbags for Wyangala Dam

COVID-19 pandemic response

The health, safety and wellbeing of our employees, contractors and the communities where we operate is essential to how we do business.

Our response to COVID-19 was managed in a structured way that included reference to the changing recommendations of health authorities, and local and national regulatory requirements. The impacts to people and operations were felt throughout the year, with short-term restrictions on workforce participation due to isolation demands or positive cases, particularly when the pandemic was at its peak. Operations continued to safely operate during this time.

Extensive measures to prevent the spread of COVID-19 were implemented and continue to provide support to all employees and local communities. Efforts are structured around five key pillars:

1. Prevention

Extensive preventive measures were implemented across all operations to safeguard the health of our employees, contractors and community. These included the promotion of vaccinations, the wearing of masks, supporting physical distancing and good hygiene practices, implementing remote work wherever feasible, enhanced cleaning and disinfecting protocols, promoting personal preventive measures, and screening all employees, contractors and external visitors for risk factors and symptoms.

2. Worker support

Sick leave benefits were expanded to ensure anyone that was required to self-isolate remained eligible for sick leave benefits, and flexible working arrangements were reviewed. New and expanded employee services such as Employee Assistance Program (EAP) programs were extended that included additional support services and crisis counselling, as well as other on demand and virtual medical and mental healthcare services. Specialist medical advice and care was also provided as required that included the promotion and support of vaccination clinics.

3. Communities and public health

Support for Community groups and employees remains and is expected to continue through FY23. Evolution has additionally provided donations to the local communities impacted by the pandemic. Since the start of the pandemic, over \$2.5 million has been donated to provide direct and indirect support to the communities. We supported critical social initiatives in areas where we operate. This included operating vaccination clinics, providing masks and rapid antigen test kits and other community support efforts.

4. Business continuity

Despite the challenges, all Evolution operations continued to safely operate, with COVID-19 measures in place. These measures followed best practices and guidance from health and government authorities. All Evolution activities continue to be underpinned by a continued focus on leadership.

A COVID-19 Crisis Management Team (CMT) was established, chaired by the Vice President Sustainability. The CMT continues today, with regular updates to the Leadership Team and the Board. Formalised COVID-19 management teams at site remain in place.

We continue to identify and implement measures and the formally established Crisis Management Team. This is led by members of the Leadership Team that remains as a formal response mechanism.

5. Communications

To mitigate the mental and physical health impacts that lockdowns and periods of isolation may cause, communication lines were strengthened across the business as well as with the Employee Assistance Program (EAP). Sites also deployed technologies to enable risk mitigation and contact tracing, such as contact tracing cards at Cowal and QR codes in the Sydney Office. The site access protocols were also strengthened at each site.



Cloncurry State School Principal and students presented with face masks by EHO Sustainability Manager, Adam Fewster

Ongoing communication around COVID-19 management to ensure a continual feedback loop has been delivered where information, questions and feedback is provided. This ensured ongoing connection and feedback loop with the workforce and community.

A small example of keeping people healthy, maintaining safe and reliable operations and supporting the communities was the support given by the Ernest Henry team to community education facilities when COVID-19 mandates changed. The team donated personal protection equipment, valued at \$3,500, including 8,000 single-use masks to the Cloncurry State School P-12, St Joseph's Catholic School, C&K Cloncurry Kindergarten, and the Curry Kids Early Learning Centre

Business ethics

The Code of Conduct⁴⁰ sets the standards for our people to act ethically, responsibly and lawfully. It applies to Directors, all employees, contractors and consultants employed to undertake work on behalf of, or for Evolution and its subsidiaries. It guides us in meeting ethical standards and legal requirements, and all Evolution employees complete a training program to understand its requirements. We encourage employees to report known or suspected breaches of the Code and any other policies and directives, and to raise any other serious concerns they may have. Any such report is responded to immediately and investigated accordingly.

We have established broad-based communication and training programs to ensure that all individuals working at the operations take cognisance of how they conduct their duties, and we ensure that the Code is included as part of contractual agreements with consultants, advisors and contractors.

The Code is regularly reviewed to ensure that it remains on par with industry standards, regulatory amendments and the operating environment. During the reporting period, work also commenced on reviewing the supplier and vendor on-boarding processes to ensure alignment with international and industry best practice standards and frameworks.

All new employees in FY22 received Code of Conduct training as part of the onboarding process.

Economic performance

Our performance is continuously monitored against its stated objectives, opportunity and risk assessments are conducted, and findings are integrated into the financial strategy.

Refer to: Evolution's economic performance is provided in the financial section of FY22 Annual Report

Anti-bribery and corruption (material topic)

Evolution views any bribery or corruption behaviour as unacceptable. We have an Anti-Bribery and Corruption Policy which extends across all our businesses and activities, and applies to Evolution Directors, officers, employees, labour hire contractors and consultants employed to undertake work on behalf of, or for Evolution and its subsidiaries. Anti-bribery and corruption training is provided to all employees.

We expect contractors, suppliers and business partners to comply with the Anti-Bribery and Corruption Policy, which is included in the Supplier Code of Conduct.

In addition, we have an anti-bribery and anti-corruption clause in all our supplier contracts and undertake vendor due diligence as part of the supplier onboarding and contract renewal process.

All reported incidents of non-compliance or potential non-compliance are taken seriously, reviewed, and investigated. In FY22, there were no reported incidents of corruption.

Whistleblower Policy

A framework has been established for individuals to raise concerns that relate to unacceptable conduct. Details of this framework including the defined elements of independent reporting and investigation procedures, disclosure protection, along with the associated corporate governance, are included in the Whistleblower Policy⁴¹ and Standard⁴².

The process is managed by an external third party in conjunction with the People and Culture department. Whistleblowing events and any actions are reported to the Audit Committee and the Risk and Sustainability Committee.

There were four Whistleblower cases reported in FY22 via the FairCall (KPMG) service in Australia and Canada.

Each case was investigated, addressed and reported through to the Board.

Political parties and public organisations

We do not undertake any political activity or sponsor any political parties, movements or public non-governmental organisations, nor does it make any contributions to support any such parties, movements or organisations. In FY22, no donations or payments were made to political organisations.

Transparency and disclosure

We are committed to open and transparent dealings with all the stakeholders. Information is published on our operational, financial and Sustainability performance in a timely manner through several communication channels, including media releases, stock exchange announcements, social media, newsletters and community and investor meetings. We respond to stakeholder enquiries and requests for information as required.

Tax Transparency Code

We are committed to open and transparent dealings with all our stakeholders. Payment of tax is an important element of our contribution to the economic development of Australia and Canada. At a minimum, we comply with the Australian Government's Voluntary Tax Transparency Code. Payments to government, including taxes and royalties, is provided separately in the 2021 Tax Governance Statement available at the website⁴³ and FY22 **ESG Performance Data** document (economic performance section). Evolution has a publicly available Board approved Tax Governance Policy that complies with the guidance set out by the Australian Taxation Office.

⁴⁰ Employee Code of Conduct

⁴¹ Whistleblower Policy

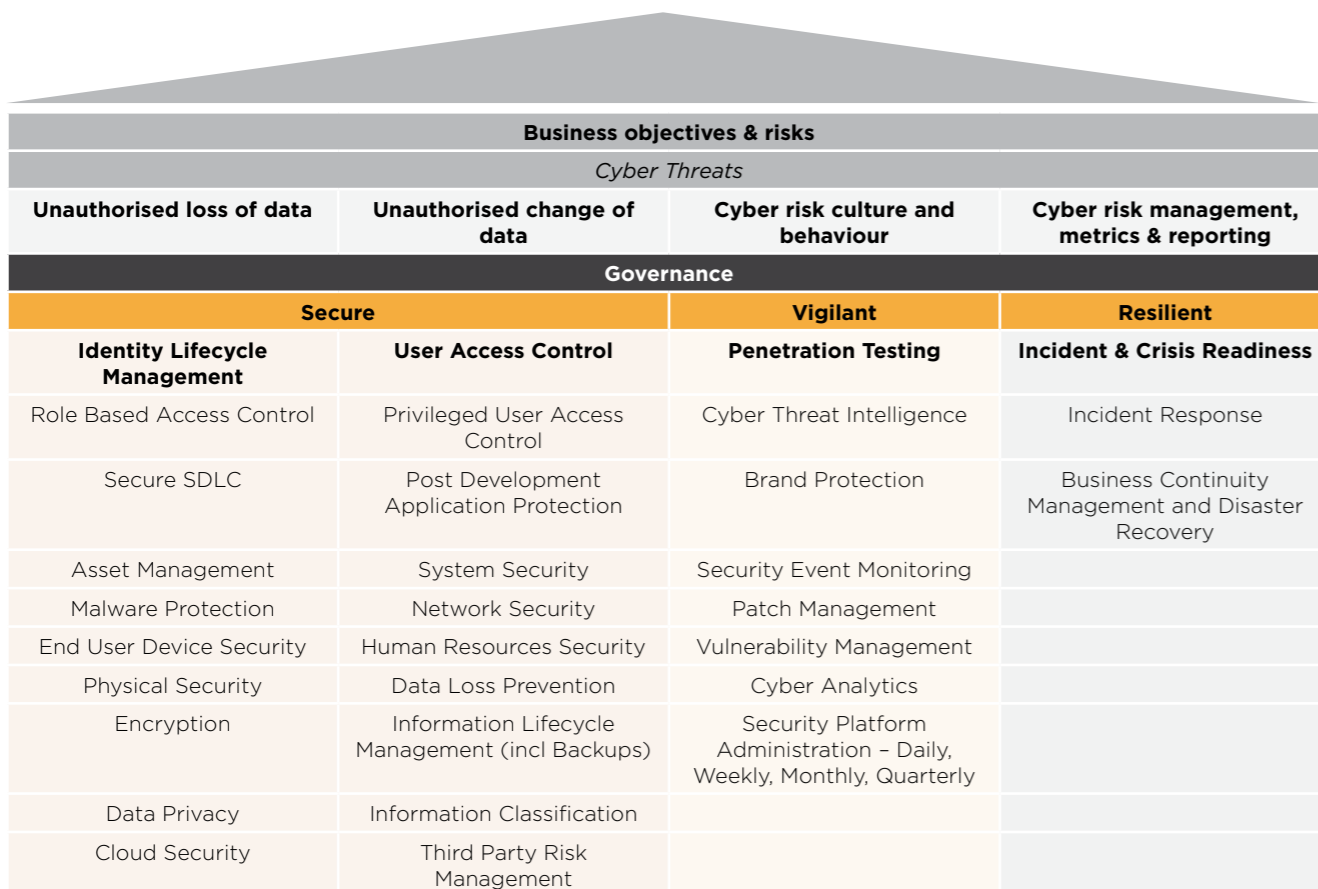
⁴² Whistleblower Standard

⁴³ Tax Governance Statement

Cyber security (material topic)

Like many businesses and organisations, we face constant and evolving cyber threats. The operating and control systems at the sites increasingly use digital platforms and technology-based solutions. As such, the security of these systems is crucial for operating our operations safely and efficiently, making cyber security one of our material business risks. We remain vigilant regarding any cyber risks, and the workforce receives regular awareness training and communications on what they should do to manage potential threats.

Evolution's cyber security framework



A risk-based approach is applied to manage cyber-related security risks applying good practice across standard processes. Evolution leverages leading frameworks such as National Institute of Standards and Technology (NIST) and guidance from Australian Government's Cyber Security Centre. There are a range of measures implemented to manage cyber risk including:

- A cybersecurity policy applicable to all employees
- A cybersecurity strategy program as part of Evolution's overall information technology (IT) strategy
- Clear responsibilities with a centralised IT function and dedicated capability
- Cyber awareness training (95% compliance) supported by ongoing awareness alerts and education
- Defined Disaster Recovery scenarios with Disaster Recovery testing on six-monthly cycles
- Governance reporting and regular assurance including external audits, Incident Response exercises, penetration testing, and assessment against standards and leading guidance
- Regular cyber security risk assessments to ensure new technology is appraised for security risks before implementation
- Encryption of laptops and mobile devices to ensure that information is inaccessible when these devices are lost or stolen

In FY22 we:

- Conducted cyber security risk assessments against our information technology and operating technology environments
- Implemented a dedicated operational technology (OT) cyber governance framework to operate alongside the existing IT cyber governance framework
- Performed cyber security penetration testing and remediation activities
- Updated the IT/OT cyber security program based on the cyber risk assessment findings
- Conducted cyber supply chain risk assessments
- Commenced an audit program for OT controls assessments
- Conducted desktop incident response simulations and updated the response plans
- Engaged a managed cyber threat and response provider
- Reviewed and updated cyber security policies

Management and the Board have identified cyber security as a critical risk and receive regular reports on cyber security preparedness. Cyber security is a standing agenda item on the Board Risk and Sustainability Committee agenda with reporting occurring at each Committee meeting which includes detail on management's efforts and initiatives to monitor and prevent cyber incursions. Significant investment in a comprehensive end-to-end IT system is driven by a recognition that Evolution needs to continually invest in cybersecurity.





Glossary

Glossary

“AA” rating	Rating credibility used in the MSCI review. The lowest rating of “CCC” to the highest rating of “AAA”
\$	All amounts are expressed in Australian dollars unless stated otherwise
ALO	Act Like an Owner. An internal ongoing recognition program that rewards our employees for their supportive behaviour and good ideas
AMD	Acid mine drainage. When sulphide minerals (predominantly pyrite) are exposed to air, which allows them to oxidise and break down
B	Billion. The number equivalent to the product of a thousand and a million
BBP	Balanced Business Plan.
BEV	Battery electrical vehicles. Fully-electric, meaning they are solely powered by electricity and do not have a petrol, diesel or LPG engine, fuel tank or exhaust pipe.
CMT	Crisis management team. The CMT provides support through management of crisis level issues
CN	Cyanide. A chemical compound used in the extraction of gold and silver
CO ₂ -e	Carbon dioxide equivalent. A standard unit for measuring carbon footprints
COVID-19	Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) is the strain of Novel coronavirus that causes coronavirus disease 2019. A mild to severe respiratory illness that is caused by a coronavirus and is transmitted chiefly by contact with infectious material (such as respiratory droplets) or with objects or surfaces contaminated by the causative virus
CSA	Corporate Sustainability Assessment. A scoring methodology that companies and investors can review on a company’s ESG
CSIRO	Commonwealth Scientific and Industrial Research Organisation. An Australian government agency responsible for scientific research
Dewatering	The act of taking water from an operating mine
DJSI	Dow Jones Sustainability Indices. These are a family of indices evaluating the Sustainability performance of thousands of companies globally
EAP	Employee assistance program. Program available to employees and their families to use to assist with their health and wellbeing
ERT	Emergency Response Team. Teams built at each operation to support both our operations and assist communities through significant incidents or threatening situations
ESG	Environmental, Social and Governance. The three key factors when evaluating the Sustainability and ethical impact of an investment in a company or country
ESS	Employee Share Scheme. A scheme introduced by Evolution 6 years ago which supports the issuing of shares to our full and part-time employees to ensure they share in Evolution’s success
FSB	Financial Stability Board. An international body that monitors and makes recommendations about the global financial system.
FNP	First Nation Partners.
FY20 / FY21	FY meaning financial year. FY21 would then be the period from July 2020 to end of June 2021
GHG	Greenhouse Gas. Compound gases that trap heat or longwave radiation in the atmosphere
GRI	Global Reporting Initiative. Independent, international organisation that provides the world’s most widely used standards for Sustainability reporting
ICMM	International Council on Mining and Metals. An international organisation whose purpose bringing together a safe, fair and sustainable mining and metals industry
ISS ESG	Institutional Shareholder Services (ISS). ISS ESG is a business that provides corporate and company ESG research and ratings
IWL	Integrated waste landform. A simple definition is a tailings storage facility that is located inside waste rock storage
JT	Johnathan Thurston. He is an Australian former professional rugby league footballer who has established an academy to provide employment initiatives and training
kL	Kilolitre. Measurement equivalent to 1,000 litres
LOD	Line of Defence
LOM	Life of Mine
M	Million. Number equivalent to the product of a thousand and a thousand
ML	Megalitre. Equal to one million litres
MSA	Modern Slavery Act. The Commonwealth Modern Slavery Act 2018 (the Act) established Australia’s national Modern Slavery Reporting Requirement (reporting requirement). The reporting requirement entered into force on 1 January 2019. The reporting requirement aims to support the Australian business community to identify and address their modern slavery risks and maintain responsible and transparent supply chains

Glossary

MSCI	Morgan Stanley Capital International. It is an investment research firm
NGER	National Greenhouse and Energy Reporting. A national framework for reporting and disseminating company information and greenhouse gas emissions, energy production and energy consumption
NIST	National Institute of Standards and Technology. Founded in 1901, NIST is one of United States' oldest physical science laboratories; they released a cybersecurity framework that integrates industry standards and best practices to help organizations manage their cybersecurity risks.
NIER	Northern Industrial Electricity Rate Program. Assists Northern Ontario's largest industrial electricity consumers to reduce energy costs, sustain jobs and maintain global competitiveness.
NGOs	Non-governmental organisation. A non-profit, citizen-based group that functions independently of government
NMD	Neutral mine drainage. In some instances, the acidity produced by sulphide oxidation can be neutralised in the presence of carbonate minerals
NPI	National Pollutant Inventory. The NPI provides the community, industry and government with free information about substance emissions in Australia
PAF	Potentially Acid Forming. Classification of a rock when tested if it has the potential to generate acid as a result of a metal mining activity
PPE	Personal protective equipment. Anything used or worn on our employees to minimise risk to their health and safety
S&P Global	Company that provides data, research, news and analytics to customers including institutional investors and corporations
SAM	Title for the Corporate Sustainability Assessment. SAM refers to historic naming when the CSA was hosted by RobecoSAM AG. It is now transferred to S&P Global Switzerland SA and known as the SAM Corporate Sustainability Assessment
Scope 1	Category of greenhouse gas emissions. Scope 1 is sometimes referred to as direct emissions and refers to emissions released to the atmosphere as a direct result of an activity
Scope 2	Category of greenhouse gas emissions. Scope 2 refers to emissions released to the atmosphere from the indirect consumption of an energy commodity
SD	Saline drainage. This is saline and metal-rich drainage that has been produced by the oxidation of metal sulphides that do not generate net acidity
STIP	Short term incentive plan
t	tonnes
SA	Sustainability Advantage. NSW Government program encouraging and accelerating the sustainability of medium to large businesses
TARP	Trigger Action Response Plan. Consists of a set of documented and known work place hazards that need to be continuously checked for
TCFD	Task Force on Climate-related Financial Disclosures. An organisation that was established in December 2015 with the goal of developing a set of voluntary climate-related financial risk disclosures which may be adopted by companies
TRIF	Total Recordable Injury Frequency. Usually forms part of the acronym TRIFR and refers to the number of fatalities, lost time injuries, alternate work, and other injuries requiring medical treatment per million hours worked
TSF	Tailings storage facility. A facility designed to safely store left over mined minerals
UN SDGs	United Nations Sustainable Development Goals. These are global goals adopted by all United Nations Member States as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030
WORK 180	A recruitment site showing Australian employers who support women in the workplace. Criteria include flexible work, pay equity and parental leave



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