

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Evolution Mining Limited (formerly Catalpa Resources Limited)

ABN

74 084 669 036

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 2,601,813 fully paid ordinary shares issued pursuant to the exercise of listed options. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)   | Fully paid ordinary shares  |
| 4 | Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?<br><br>If the additional securities do not rank equally, please state:<br>• the date from which they do<br>• the extent to which they participate for the next dividend, | Yes. Securities rank equally with existing ordinary fully paid shares.                  |

<p>(in the case of a trust, distribution) or interest payment</p> <ul style="list-style-type: none"> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>																									
5 Issue price or consideration	A total of \$2,861,994.30 was paid upon the exercise of the listed options.																								
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exercise of 2,601,813 listed options at \$1.10 prior to their expiry date on 31 October 2011.																								
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	3 November 2011.																								
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="694 1077 895 1106">Number</th> <th data-bbox="903 1077 1305 1106">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1117 895 1146">595,851,060</td> <td data-bbox="903 1117 1305 1146">Ordinary fully paid shares</td> </tr> </tbody> </table>	Number	+Class	595,851,060	Ordinary fully paid shares																				
Number	+Class																								
595,851,060	Ordinary fully paid shares																								
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="694 1245 895 1274">Number</th> <th data-bbox="903 1245 1305 1274">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="694 1285 895 1314">329,548</td> <td data-bbox="903 1285 1305 1314">December 2013 - \$0.867 options</td> </tr> <tr> <td data-bbox="694 1326 895 1355">329,548</td> <td data-bbox="903 1326 1305 1355">December 2013 - \$1.087 options</td> </tr> <tr> <td data-bbox="694 1366 895 1395">329,547</td> <td data-bbox="903 1366 1305 1395">December 2013 - \$1.307 options</td> </tr> <tr> <td data-bbox="694 1406 895 1435">272,726</td> <td data-bbox="903 1406 1305 1435">December 2013 - \$1.527 options</td> </tr> <tr> <td data-bbox="694 1447 895 1476">56,819</td> <td data-bbox="903 1447 1305 1476">December 2013 - \$0.647 options</td> </tr> <tr> <td data-bbox="694 1487 895 1516">113,637</td> <td data-bbox="903 1487 1305 1516">March 2014 - \$0.647 options</td> </tr> <tr> <td data-bbox="694 1527 895 1556">113,637</td> <td data-bbox="903 1527 1305 1556">March 2014 - \$0.867 options</td> </tr> <tr> <td data-bbox="694 1568 895 1597">113,637</td> <td data-bbox="903 1568 1305 1597">March 2014 - \$1.087 options</td> </tr> <tr> <td data-bbox="694 1608 895 1637">113,637</td> <td data-bbox="903 1608 1305 1637">March 2014 - \$1.307 options</td> </tr> <tr> <td data-bbox="694 1648 895 1677">6,060,606</td> <td data-bbox="903 1648 1305 1677">March 2014 - \$0.83 options</td> </tr> <tr> <td data-bbox="694 1688 895 1718">679,000</td> <td data-bbox="903 1688 1305 1718">June 2015 - \$1.69 options</td> </tr> </tbody> </table>	Number	+Class	329,548	December 2013 - \$0.867 options	329,548	December 2013 - \$1.087 options	329,547	December 2013 - \$1.307 options	272,726	December 2013 - \$1.527 options	56,819	December 2013 - \$0.647 options	113,637	March 2014 - \$0.647 options	113,637	March 2014 - \$0.867 options	113,637	March 2014 - \$1.087 options	113,637	March 2014 - \$1.307 options	6,060,606	March 2014 - \$0.83 options	679,000	June 2015 - \$1.69 options
Number	+Class																								
329,548	December 2013 - \$0.867 options																								
329,548	December 2013 - \$1.087 options																								
329,547	December 2013 - \$1.307 options																								
272,726	December 2013 - \$1.527 options																								
56,819	December 2013 - \$0.647 options																								
113,637	March 2014 - \$0.647 options																								
113,637	March 2014 - \$0.867 options																								
113,637	March 2014 - \$1.087 options																								
113,637	March 2014 - \$1.307 options																								
6,060,606	March 2014 - \$0.83 options																								
679,000	June 2015 - \$1.69 options																								
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.																								

+ See chapter 19 for defined terms.

## Part 2 - Bonus issue or pro rata issue

- |    |   |                 |
|----|---|-----------------|
| 11 | Is security holder approval required?   | Not applicable. |
| 12 | Is the issue renounceable or non-renounceable?  | Not applicable. |
| 13 | Ratio in which the +securities will be offered  | Not applicable. |
| 14 | +Class of +securities to which the offer relates  | Not applicable. |
| 15 | +Record date to determine entitlements  | Not applicable. |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  | Not applicable. |
| 17 | Policy for deciding entitlements in relation to fractions   | Not applicable. |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | Not applicable. |
| 19 | Closing date for receipt of acceptances or renunciations  | Not applicable. |
| 20 | Names of any underwriters   | Not applicable. |
| 21 | Amount of any underwriting fee or commission  | Not applicable. |
| 22 | Names of any brokers to the issue   | Not applicable. |
| 23 | Fee or commission payable to the broker to the issue  | Not applicable. |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   | Not applicable. |

25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	Not applicable.

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

---

+ See chapter 19 for defined terms.

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

--

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

---

+ See chapter 19 for defined terms.

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company Secretary)

Date: **3 November 2011**

Print name: Evan Elstein

====

---

+ See chapter 19 for defined terms.