25 May 2015

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ASX Limited
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Dear Sir / Madam

Evolution Mining Limited (ASX Code: EVN)

Notice under sections 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Class Order 08/35

This notice is given by Evolution Mining Limited (ACN 084 669 036) (***Evolution***) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the ***Act***) as modified by the Australian Securities & Investments Commission (***ASIC***) Class Order 08/35.

Evolution has announced a 'low-doc' pro-rata renounceable entitlement offer (the ***Offer***) of 5 new Evolution share (***New Share***) for every 13 Evolution shares held as at 7.00pm (Sydney time) on 29 May 2015 by Evolution shareholders with a registered address in Australia and New Zealand and certain other jurisdictions in which Evolution decides to extend the Offer.

Evolution advises the following.

(a) The New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Act.

(b) This notice is being given under section 708AA(2)(f) of the Act as modified by ASIC Class Order 08/35.

(c) As at the date of this notice, Evolution has complied with:

  (i) the provisions of Chapter 2M of the Act as they apply to Evolution; and

  (ii) section 674 of the Act as it applies to Evolution;

(d) As at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Act as modified by ASIC Class Order 08/35.

(e) The potential effect that the issue of the New Shares will have on the control of Evolution, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Offer as a pro-rata issue and the current composition of the shareholder register, the issue is not expected to have any material effect or consequence on the control of Evolution.

Yours sincerely

Evan Elstein
Company Secretary
Evolution Mining Limited