

10 August 2017

The Manager
Market Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

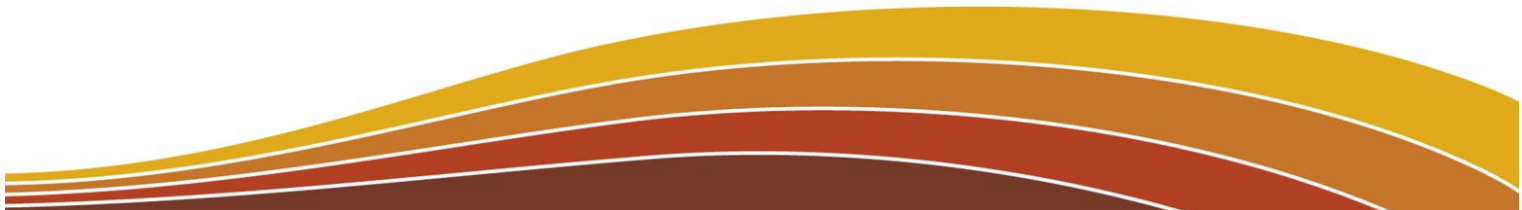
Notice of Release from Escrow

In accordance with ASX Listing Rule 3.10A, Evolution Mining Limited (ASX:EVN) (Evolution) advises that 322,023,765 fully-paid ordinary Evolution shares held by Citicorp Nominees Pty Ltd as custodian for La Mancha Group International B.V. will be released from voluntary escrow on 25 August 2017.

Yours sincerely



Evan Elstein
Company Secretary
Evolution Mining Limited



Press Release: 10th of August 2017

In connection with the Sale Agreement (as amended) entered into between La Mancha Group International B.V., La Mancha Holding S.à r.l. (collectively with La Mancha International B.V., **La Mancha**) and Evolution Mining Limited (**Evolution**) dated August 24, 2015, La Mancha has agreed not to sell or otherwise dispose of any of its shares in Evolution until August 24, 2017 (the **Equity Lock-Up**).

In anticipation of the upcoming expiry of the Equity Lock-Up, La Mancha wishes to announce that it does not have any present intention to dispose of its shares in Evolution below its current beneficial ownership in Evolution of approximately 20.88% of Evolution's issued shares.

La Mancha acquired its shares in Evolution for investment purposes and has no present intention to acquire or dispose of its shares in Evolution, although it may in the future acquire or dispose of all or part of its shares in Evolution through the market, privately or otherwise, as circumstances or market conditions warrant. La Mancha is currently the beneficial owner of 351,292,058 shares in Evolution (representing approximately 20.88% of Evolution's issued shares) and La Mancha also has a deemed relevant interest under the Corporations Act 2001(Cth) in an additional 123,852,934 shares in Evolution (representing approximately 7.36% of Evolution's issued shares) by virtue of an equity derivative collar financing arrangement which La Mancha entered into with Citigroup Global Markets Limited, as referred to in Evolution's announcement to the ASX on 24 March 2017.

Mr. Naguib Sawiris stated:

"We have been pleased with our successful investment in Evolution and continue to be supportive of the Company's strategy and vision"