

QUARTERLY REPORT – For the period ending 30 September 2018

HIGHLIGHTS

Continued delivery from operations

- Gold production of 200,218 ounces
- All-in Sustaining Cost¹ (AISC) of A\$885 per ounce (US\$647/oz)²
- All-in cost³ (AIC) of A\$1,121 per ounce (US\$820/oz)

Generating sector leading returns

- Group operating mine cash flow of A\$196.9 million
- Group net mine cash flow of A\$129.3 million
- Fully franked cash dividend of A\$67.7 million paid to shareholders
- Bank debt reduced by A\$20.0 million to A\$375.0 million
- Group cash balance A\$296.8 million (30 Jun 2018: A\$323.2M)
- Net bank debt A\$78.2M (30 Jun 2018: A\$71.8M)

Discovery success

- Cowal
 - GRE46 Dalwhinnie lode discovery including intersection of 3.0m at 69.9g/t Au
 - GRE46 South drilling identified new area of mineralisation with intersection of 10.5m at 11.7g/t Au
 - E41W drilling below existing resource returned intersection of 7.7m at 11.7g/t Au
- Mungari
 - Scottish Archer exploration drilling intersected 4.0m at 13.2g/t Au
 - Castle Hill drilling near the base of the resource pit shell intersected 7.2m at 22.5g/t Au

Growth activities

- Cowal: Regulatory approval granted to increase plant throughput by 31% from 7.5Mtpa to 9.8Mtpa⁴
- Cowal: Float Tails Leach project on schedule to be commissioned in December 2018 quarter
- Mt Carlton: Board approval received for underground mine development⁴
- Mungari: A\$12.0 million investment in Castle Hill restructure provides material extension to operating life
- Joint Venture agreement signed over the ~520km² Drummond exploration project in Queensland

Consolidated production and sales summary⁵

	Units	Dec 2017 qtr	Mar 2018 qtr	Jun 2018 qtr	Sep 2018 qtr
Gold produced	oz	186,488	191,474	202,254	200,218
Silver produced	oz	238,429	236,274	223,737	189,553
Copper produced	t	6,026	5,685	5,634	5,866
C1 Cash Cost	A\$/oz	448	536	499	594
All-in Sustaining Cost	A\$/oz	784	768	846	885
All-in Cost	A\$/oz	1,026	1,014	1,130	1,121
Gold sold	oz	188,546	180,157	208,239	196,021
Achieved gold price	A\$/oz	1,640	1,664	1,675	1,662
Silver sold	oz	242,732	194,540	264,100	190,536
Achieved silver price	A\$/oz	22	21	22	20
Copper sold	t	6,036	5,451	5,824	5,912
Achieved copper price	A\$/t	9,595	8,440	9,223	8,378

1. Includes C1 cash cost, plus royalty expense, sustaining capital, general corporate and administration expense
2. Using the average AUD:USD exchange rate of 0.7315 for the September 2018 quarter
3. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated on per ounce sold basis
4. Approvals received subsequent to September quarter end
5. Production relates to payable production

OVERVIEW

Group total recordable injury frequency rate (TRIF) at the quarter end was 5.9 (30 June 2018: 5.5). The focus continues to be on improving the safety culture and embedding critical controls at operational sites.

Group gold production for the September 2018 quarter was 200,218 ounces (Jun qtr: 202,254oz) at an AISC of A\$885/oz (Jun qtr: A\$846/oz). Using the average AUD:USD exchange rate for the quarter of 0.7315, Group AISC equated to US\$647/oz – ranking Evolution as one of the lowest cost gold producers in the world.

Evolution delivered operating mine cash flow of A\$196.9 million (Jun qtr: A\$221.9M) and net mine cash flow of A\$129.3 million (Jun qtr: A\$136.0M). Group capital expenditure was A\$67.7 million (Jun qtr: A\$85.9M).

As at 30 September 2018, gross debt outstanding under the Senior Secured Syndicated Term Facility D was A\$375.0 million. Net bank debt stood at A\$78.2 million (Jun qtr: A\$71.8M). A fully franked dividend of 4 cents per share equating to A\$67.7 million was declared and paid during the quarter. The Group cash balance decreased to A\$296.8 million (Jun qtr: A\$323.2M).

Ernest Henry delivered a standout operating performance producing 25,638oz at an AISC of A\$(617)/oz generating net mine cash flow of A\$53.8 million.

The capital projects at Cowal, which are a key driver of Evolution's organic growth, progressed well during the quarter. Material movement in the Stage H cutback was slightly ahead of plan. The Float Tails Leach project, which is expected to increase recoveries by 4 – 6%, is on schedule for commissioning in the December 2018 quarter. Subsequent to the end of the September quarter Cowal also received regulatory approval to expand the plant's processing rate by 31% from 7.5Mtpa to 9.8Mtpa.

Successful drilling at Cowal's GRE46, GRE46 South and E41W continues to highlight the high grade nature of this mineralised system. Strong results were also returned from Mungari drill programs including high grade intersections at Scottish Archer and Castle Hill.

In July 2018 Evolution signed an agreement with Norton Gold Fields to restructure ownership of the Castle Hill gold deposit. Evolution's now owns 100% of this project with Ore Reserves of 236,000 ounces which will provide a material extension to the operating life at Mungari.

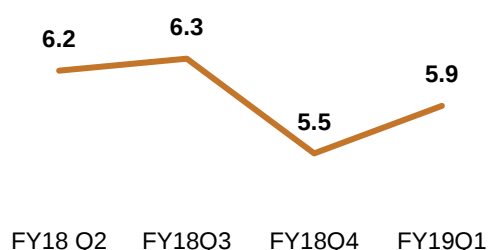
In September 2018 Evolution entered into an earn-in joint venture agreement with Andromeda Metals over the ~520km² Drummond exploration project. The project is situated close to Evolution's Mt

Carlton gold mine and leverages the Company's expertise in epithermal gold deposits.

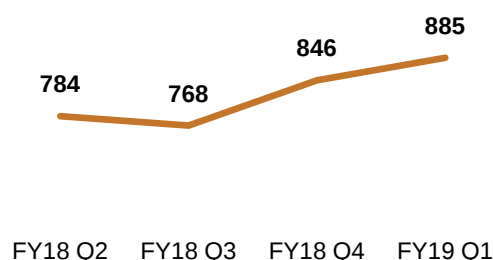
Evolution's Investor Day held in Sydney on 4 September provided a comprehensive Company update including a three-year production and cost outlook. An 'on demand' webcast can be viewed at: evolutionmining.com.au/webcasts-media/

December 2018 quarter gold production is expected to be between 185,000 – 195,000 ounces.

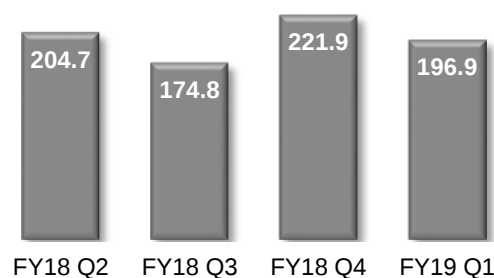
Group safety performance (TRIF)



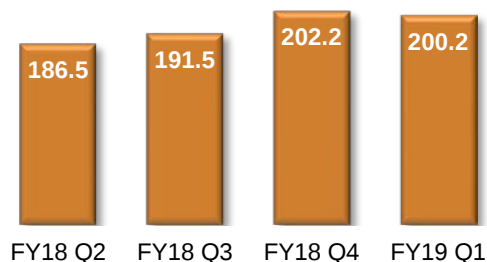
Group AISC (A\$ per ounce)



Group operating mine cash flow (A\$M)



Group production (koz)



TRIF: Total recordable injury frequency. The frequency of total recordable injuries per million hours worked. Results above are based on a 12-month moving average

OVERVIEW

September 2018 quarter production and cost summary¹

September Qtr FY19	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group
UG lat dev - capital	m	0	175	0	0	661	190	1,025
UG lat dev - operating	m	0	135	0	0	923	1,256	2,314
Total UG lateral development	m	0	310	0	0	1,584	1,446	3,339
UG ore mined	kt	0	138	0	0	155	1728	2,021
UG grade mined	g/t	0	5.41	0	0	5.01	0.58	1.25
OP capital waste	kt	6214	191	603	1,997	0	0	9,004
OP operating waste	kt	447	1,455	498	260	0	0	2,660
OP ore mined	kt	2,148	373	325	236	0	0	3,083
OP grade mined	g/t	1.18	1.47	6.95	1.70	0	0	1.87
Total ore mined	kt	2,148	512	325	236	155	1,728	5,104
Total tonnes processed	kt	1,921	402	196	845	144	1,838	5,345
Grade processed	g/t	1.22	2.89	5.47	1.20	5.17	0.58	1.39
Recovery	%	81.1	94.2	87.7	90.8	92.8	79.3	86.3
Gold produced	oz	61,260	35,120	26,197	29,712	22,291	25,638	200,218
Silver produced	oz	67,690	6,385	64,376	25,033	9,266	16,803	189,553
Copper produced	t	0	0	309	0	0	5,557	5,866
Gold sold	oz	61,543	36,905	25,063	28,287	20,554	23,670	196,021
Achieved gold price	A\$/oz	1,659	1,664	1,669	1,661	1,666	1,656	1,662
Silver sold	oz	67,690	6,385	65,359	25,033	9,266	16,803	190,536
Achieved silver price	A\$/oz	19	20	20	20	20	22	20
Copper sold	t	0	0	355	0	0	5,557	5,912
Achieved copper price	A\$/t	0	0	8,728	0	0	8,356	8,378
Cost Summary								
Mining	A\$/prod oz	195	637	176	213	432		324
Processing	A\$/prod oz	461	321	290	366	244		344
Administration and selling costs	A\$/prod oz	133	102	213	88	135		168
Stockpile adjustments	A\$/prod oz	(5)	(83)	(52)	326	(12)		24
By-product credits	A\$/prod oz	(21)	(4)	(169)	(17)	(8)	(1,825)	(266)
C1 Cash Cost	A\$/prod oz	763	973	458	976	790	(804)	594
C1 Cash Cost	A\$/sold oz	759	926	479	1,025	857	(871)	606
Royalties	A\$/sold oz	36	40	135	84	91	149	76
Gold in Circuit and other adjustments	A\$/sold oz	1	40	(7)	(56)	(43)		(6)
Sustaining capital ²	A\$/sold oz	148	100	189	91	369	105	154
Reclamation and other adjustments	A\$/sold oz	14	13	35	25	13		16
Administration costs ³	A\$/sold oz							38
All-in Sustaining Cost	A\$/sold oz	958	1,120	831	1,168	1,286	(617)	885
Major project capital	A\$/sold oz	317	49	149	387	61	0	190
Discovery	A\$/sold oz	33	135	14	1	19	0	47
All-in Cost	A\$/sold oz	1,307	1,303	993	1,557	1,366	(617)	1,121
Depreciation & Amortisation ⁴	A\$/prod oz	430	457	301	800	265	1,293	565

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation

2. Sustaining Capital includes 60% UG mine development capital. Group Sustaining Capital includes A\$0.55/oz for Corporate capital expenditure

3. Includes Share Based Payments

4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of A\$34/oz in relation to Cowal (A\$78/oz) and Mungari (\$55/oz) and Corporate Depreciation and Amortisation of A\$1.75/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal delivered another strong quarter producing 61,260oz of gold at an AISC of A\$958/oz (Jun qtr: 63,777oz, AISC A\$976/oz). Plant throughput of 1,921kt was achieved. TRIF increased from 3.3 to 4.0 and was down 27% year-on-year from 5.5.

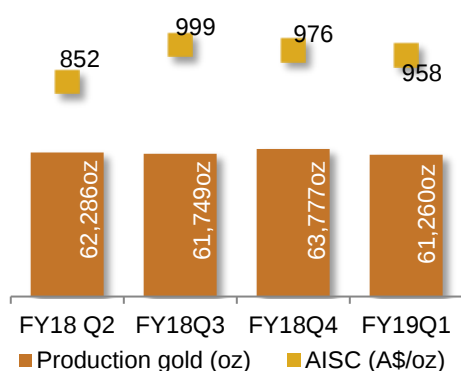
Mine operating cash flow for the quarter was A\$52.8 million. Net mine cash flow was A\$24.0 million (Jun qtr: A\$5.8M) post sustaining capital of A\$9.3 million and major capital of A\$19.5 million. Major capital was associated with growth projects including the Stage H, Float Tails Leach (FTL) project and early works on the new Integrated Waste Landform tailings facility.

Stage H material movement is slightly ahead of plan. Mining activities have moved from free digging of the oxides into fresh rock that now requires drill and blast.

The FTL project is on track to be fully commissioned during the December 2018 quarter.

Subsequent to the end of the quarter, regulatory approval was granted for the Modification 14 development application. Key aspects of this modification include increasing plant processing rate from 7.5Mtpa to 9.8Mtpa and the use of an Integrated Waste Landform as a tailings solution for the life of mine. This approval is an important milestone toward achieving a sustainable 300,000oz per annum production profile.

A separate regulatory approval to commence development of the GRE46 exploration decline is expected to be received in the December 2018 quarter.



Mungari, Western Australia (100%)

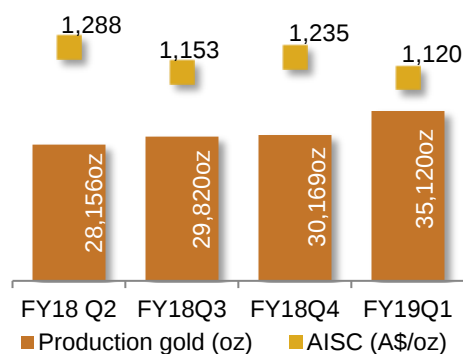
Mungari produced 35,120oz of gold at an AISC of A\$1,120/oz (Jun 2018 qtr: 30,169oz, AISC A\$1,235/oz). TRIF decreased from 8.5 to 7.5 with one Medical Treatment Injury (MTI) occurring during the quarter.

Mine operating cash flow for the quarter was A\$22.8 million (Jun qtr: A\$11.8M). Net mine cash flow was A\$17.4 million (Jun qtr: A\$3.3M) post sustaining capital of A\$2.5 million and major capital of A\$2.9 million. The major capital was significantly lower than the prior quarter (Jun qtr: A\$6.2M) due to lower capital waste movement in the White Foil open pit.

The Frog's Leg Underground mine produced 138kt of ore at a grade of 5.41g/t gold. Total development was 310m with a focus on progressing a drill drive into the hanging wall.

The White Foil open pit Stage 3 cutback progressed on plan and continued into an operating phase with volumes of capital waste declining as the strip ratio falls. Total material movement was 2.1Mt including 373kt of ore at a grade of 1.47g/t gold.

The process plant continued to perform well with 402kt of ore processed at an average grade of 2.89g/t gold. Plant utilisation was 94.6%.



OPERATIONS

Mt Carlton, Queensland (100%)

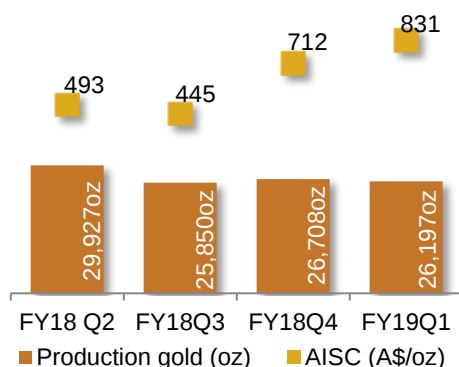
Mt Carlton produced 26,197oz of payable gold comprised of 19,378oz contained in 14,223 dry metric tonnes (dmt) of gold concentrate and 6,819oz in gold doré (Jun qtr: 26,708oz, 20,908oz in concentrate and 5,800oz gold doré). AISC of A\$831/oz (Jun qtr: A\$712/oz) increased due to lower copper and silver by-product credits and higher sustaining capital with the construction of the Stage 5 Tailings Storage Facility wall raise. TRIF continued to improve, reducing from 3.9 to 3.8.

Operating mine cash flow of A\$25.1 million and net mine cash flow of A\$16.6 million (Jun qtr: A\$35.2M) was generated post sustaining and major capital of A\$8.5 million.

A total of 196kt of V2 ore grading 5.47g/t gold was treated. Processing plant recoveries were 87.7%. An upgrade to the concentrate thickener which was completed in July will improve plant performance going forward.

Mining continued to focus on Stage 3 ore ahead of the wet season. Permitting approval for the Stage 4 cut back is anticipated in the December 2018 quarter with pre-stripping activities planned to commence shortly thereafter.

In early October 2018 the Board approved development of the Mt Carlton underground mine which will allow production from the high grade Link zone to be brought forward. Commencement of the development remains subject to regulatory approval. First ore from the underground is planned to be delivered in FY21. Capital expenditure is estimated to be approximately A\$60 million of which ~A\$10 million will be spent in FY19 and the remaining ~A\$50 million over FY20-FY22. The FY19 component was included in prior FY19 major capital guidance of A\$25 – A\$30 million.



Mt Rawdon, Queensland (100%)

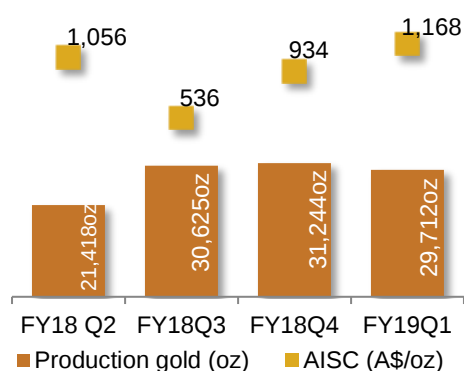
Mt Rawdon produced 29,712oz of gold at an AISC of A\$1,168/oz (Jun qtr: 31,244 oz, AISC A\$934/oz). TRIF increased from 5.1 to 6.7 with one MTI occurring during the quarter.

Mine operating cash flow for the quarter was A\$25.3 million (Jun qtr: A\$27.1M). Net mine cash flow was A\$11.8 million (Jun qtr: A\$22.5M) post sustaining and major capital of A\$13.6 million. The majority of the capital spend was on the Stage 4 cutback (A\$11.0M).

Mining activities were focussed on waste material in Stage 4 and installing additional ground support in the western area of the pit.

Ore mined of 236kt at an average grade of 1.70g/t was higher than planned due to better than expected availability of ore from the bottom of the pit. The plant processed 845kt at an average head grade of 1.20g/t Au. Plant utilisation was 96%.

Over the coming two quarters the focus will continue to be on the Stage 4 cutback. Ore processed during this time will come predominately from stockpiles.



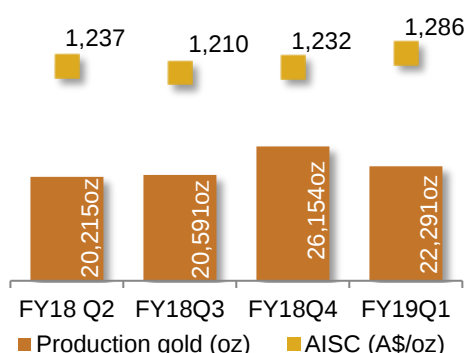
OPERATIONS

Cracow, Queensland (100%)

Cracow produced 22,291oz of gold at an AISC of A\$1,286/oz (Jun qtr: 26,154oz, AISC A\$1,232/oz). TRIF was lower at 13.6 compared to 14.0 in the prior quarter.

Mine operating cash flow for the quarter was A\$14.5 million. Net mine cash flow was A\$5.7 million (Jun qtr: A\$12.3M), post sustaining capital and major capital of A\$8.8 million. Sustaining capital was A\$5.7 million comprising mainly of tailings facility construction, upgrades to the airstrip which services the site and ventilation upgrades.

A total of 155kt of ore was mined at an average grade of 5.01g/t gold. The plant processed 144kt at an average grade of 5.17g/t gold. A scheduled plant maintenance shutdown was completed in August. Primary ore sources were the Kilkenny, Coronation and Imperial ore bodies.



Ernest Henry, Queensland

(Economic interest; 100% gold and 30% copper production)¹

Evolution's interest in Ernest Henry delivered 25,638oz of gold and 5,557t of copper (Jun 2018 qtr 24,202oz and 5,172t of copper) at an AISC of A\$(617)/oz (Jun qtr: A\$(823)/oz).

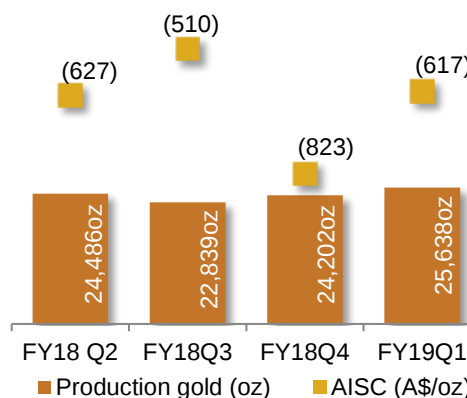
The cost performance continues to be exceptional with a C1 cash cost of negative A\$(804)/oz after accounting for copper and silver by-product credits (Jun qtr A\$(996)/oz). Cash operating costs (C1) were comprised of A\$1,022/oz and by-product credits of A\$(1,825)/oz.

Copper sales in the quarter were 5,557t at an average copper price of A\$8,356/t.

Operating mine cash flow for the quarter was A\$56.3 million representing the gold (A\$39.2M) and by-product sales of copper (A\$46.4M) and silver (A\$0.4M) that were produced during the quarter net Evolution's contribution to operating costs of A\$29.7 million. Ernest Henry generated a net mine cash flow for Evolution of A\$53.8 million, post sustaining capital of A\$2.5 million.

Ore mined was 1,728kt at an average grade of 0.58g/t gold and 1.07% copper. Underground development was 1,446m. Ore processed was 1,838t at an average grade of 0.58g/t gold and 1.07% copper. Gold recovery of 79.3% and copper recovery of 96.9% was achieved. Mill utilisation for the September quarter was 95.2%.

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation



FINANCIALS

The September 2018 quarter saw all operations continuing to be cash flow positive after meeting their operating and capital needs.

A total of A\$67.7 million for the FY18 final full franked dividend of 4 cents per share was paid to shareholders during the quarter.

Evolution sold 196,021oz of gold at an average gold price of A\$1,662/oz (Jun 2018 qtr: 208,239 oz at A\$1,675/oz). Deliveries into the hedge book totalled 37,500 oz at an average price of A\$1,681/oz with the remaining 158,521oz of gold delivered on spot markets at an average price of A\$1,657/oz.

Evolution generated operating mine cash flow of A\$196.9 million (Jun 2018 qtr: A\$221.9M). The lower cash flow was due to timing of gold sales in the September quarter and a lower realised copper price.

Net mine cash flow was strong at A\$129.3 million (Jun 2018 qtr: A\$136.0M). This was after investing a total of A\$67.6 million in capital, split between A\$27.3 million in sustaining capital and A\$40.3 million in major project capital.

Cowal continued to deliver an exceptional financial performance with A\$24.0 million in net mine cash flow (Jun 2018 qtr: A\$5.8M) despite the heavy investment in future production via the Stage H development.

Ernest Henry net mine cash flow of A\$53.8 million was lower than the June 2018 quarter, due mainly to a lower achieved copper price.

Mungari net mine cash flow of A\$17.4 million was a significant improvement on the June quarter (A\$3.3M) due to higher production and a lower capital spend.

Cash Flow (A\$M)	Operating Mine Cash Flow	Sustaining Capital	Major Projects Capital ¹	Net Mine Cash Flow
Cowal	52.8	(9.3)	(19.5)	24.0
Mungari	22.8	(2.5)	(2.9)	17.4
Mt Carlton	25.1	(4.7)	(3.7)	16.6
Mt Rawdon	25.3	(2.6)	(11.0)	11.8
Cracow	14.5	(5.7)	(3.1)	5.7
Ernest Henry	56.3	(2.5)	0.0	53.8
September 2018 Quarter	196.9	(27.3)	(40.3)	129.3

1. Major Projects Capital includes 100% of the underground mine development capital

Capital investment for the quarter was A\$67.6 million (Jun 2018 qtr: A\$85.9M). Major capital expenditure items included; Cowal Stage H capital waste stripping and Float Tails Leach project costs (A\$19.5 million); capital waste stripping at Mt Rawdon (A\$11.0 million), Mt Carlton (A\$2.9 million) and Mungari (A\$1.0 million); and underground mine development at Cracow (A\$3.1 million) and Mungari (A\$1.9 million).

Discovery expenditure in the quarter totalled A\$9.1 million (Jun 2018 qtr: A\$9.4M). Despite decreased expenditure, drilling activity was considerably higher in the quarter of 80,051m (June 2018 qtr: 51,436m). Corporate administration costs were A\$5.4 million (Jun 2018 qtr: A\$7.1M).

FINANCIALS

The Group cash balance at 30 September 2018 was A\$296.8 million (30 June 2018: A\$323.2 million) with the table below showing the movement of cash during the quarter.

Cash flow (A\$M)	September 2018 Qtr
Operating Mine Cash flow	196.9
Total Capital	(67.6)
Net Mine Cash flow	129.3
Corporate and discovery	(14.5)
Net Interest expense	(2.3)
Working Capital Movement	(27.9)
Income Tax	(11.3)
Group Cash flow	73.3
Dividend payment	(67.7)
Debt repayment	(20.0)
Acquisitions	(12.0)
Net Group Cash flow	(26.4)
Opening Cash Balance 1 July 2018	323.2
Closing Group Cash Balance	296.8

Evolution made a A\$20.0 million debt repayment to the Senior Secured Term Facility D during the quarter. Total outstanding bank debt now stands at A\$375.0 million. Net debt was A\$78.2 million and unaudited gearing was at 3.0% as at 30 September 2018. Net debt was impacted by the dividend payment and a A\$12.0 million cash payment in relation to the ownership restructure of the Castle Hill gold deposit.

Evolution's hedge book as at 30 September 2018 stood at 212,500oz at an average price of A\$1,715/oz.

Interactive Analyst Centre™

Evolution's financial and operational information is available to view via the Interactive Analyst Centre™ provided on our website at www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

EXPLORATION

Exploration highlights

- Cowal
 - Excellent drilling results continue at GRE46 where new assays and interpretations have defined the high-grade Dalwhinnie Lode including an intersection of 3.0m at 69.9g/t Au
 - At GRE46 South a high-grade intersection of 10.5m (6.8m etw) grading 11.71g/t Au was returned from a new area south of the pit
 - Further drilling at E41W is confirming the potential to expand the resource – deep high-grade intersections below the E41W resource pit shell including 7.7m (4.4m etw) grading 11.71g/t Au suggests the potential for underground resources
- Mungari
 - Further exploration drilling at Scottish Archer has intersected high-grades including 4.0m (3.9m etw) grading 13.24g/t Au
 - Resource extension drilling at Castle Hill intersected high grades including 7.2m (5.7m etw) grading 22.51g/t Au at the base of the A\$1,800/oz resource shell which indicates potential upside
- Drummond Project – Evolution entered into an earn-in joint venture agreement with Andromeda Metals Limited (ASX:AND) for 80% of the highly prospective Drummond exploration project
- Total drilling of 32,435m (resource definition) and 47,616m (discovery) was completed during the quarter. Evolution's exploration tenement holdings in Australia stand at 7,796 km²

Cowal, New South Wales (100%)

During the September quarter drill testing was completed at the GRE46 and E41 West targets. A total of 42 holes for 14,910m were completed with 23 holes at GRE46 and 21 holes at E41 West (Figure 1).



Figure 1: Location of September 2018 quarter drilling at Cowal

EXPLORATION

Galway Regal – E46 (GRE46)

During the quarter, a program of infill drilling was completed targeting the deeps area of the GRE46 underground resource to confirm geological and grade continuity. In addition, exploration drilling targeting extensions to the system intersected high grade mineralisation 750m to the south of previous drilling on the GRE46 trend.

Infill drilling of the GRE46 underground resource identified a new zone of high-grade mineralisation associated with the Dalwhinnie Sill. The Dalwhinnie Sill is located in the footwall to the main GRE46 resource, with most historic drilling pulling up short of this position. Significant results from Dalwhinnie during the quarter include 3.0m (2.3m etw) grading 69.9g/t Au from 883m (hole 1535DD331H)¹.

Drilling of the main GRE46 resource also returned strong results previously reported including¹:

- 29.0m (20.1m etw) grading 5.35g/t Au from 754m and 12.0m (8.3m etw) grading 14.14g/t from 792m (hole 1535DD331G)
- 33.0m (20.8m etw) grading 3.43g/t Au from 751m and 23.0m (14.8m etw) grading 6.82 g/t Au from 806m (hole 1535DD331E)
- 24.0m (17.8m etw) grading 1.71g/t Au from 712m, 28.0m (22.9m etw) grading 3.82g/t Au from 766m and 5.0m (4.2m etw) grading 16.44g/t Au from 806m (hole 1535DD331D)
- 32.0m (20.1m etw) grading 2.63g/t Au from 753m (hole 1535DD331B)
- 10.0m (6.8m etw) grading 1.66g/t Au from 747m (hole 1535DD331C)

In addition, recent exploration drilling has intersected high grade mineralisation 750m to the south along the GRE46 trend. As of the end of the quarter, five drill holes were completed, with partial results received for one hole.

Drill hole 1535DD346 intersected a zone of quartz-carbonate-pyrite-chalcopyrite veining. Significant intersections for this interval were:

- 10.5m (6.8m etw) grading 11.71g/t from 362m including 2.6m (1.7m etw) grading 33.40g/t from 365 (hole 1535DD346)

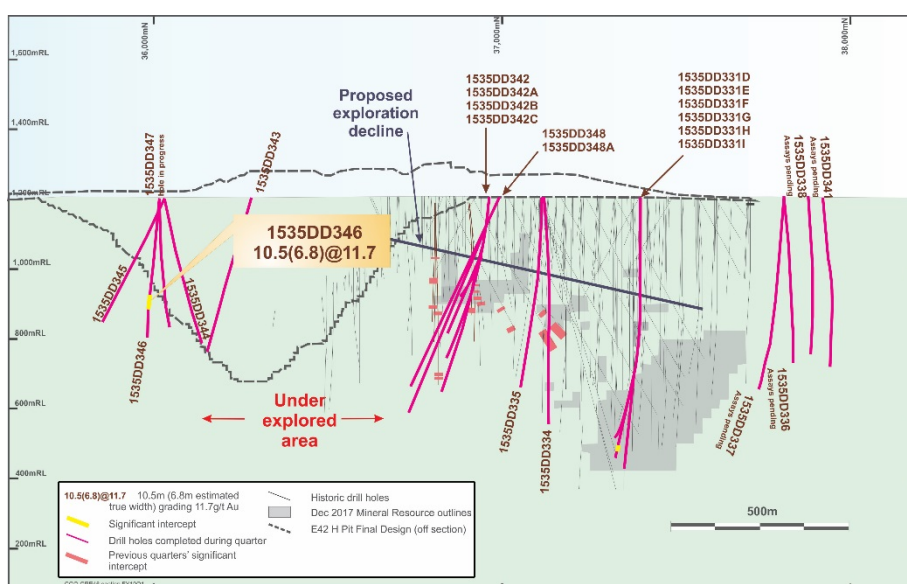


Figure 3: Long projection of the GRE46 structure looking west showing the location of drilling completed during the September 2018 quarter

Note: Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available.

1. Details of previously reported intersections are provided in the report entitled "Three-year outlook and high-grade drill results from new Dalwhinnie lode at Cowal" released to the ASX on 4 September 2018 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement

EXPLORATION

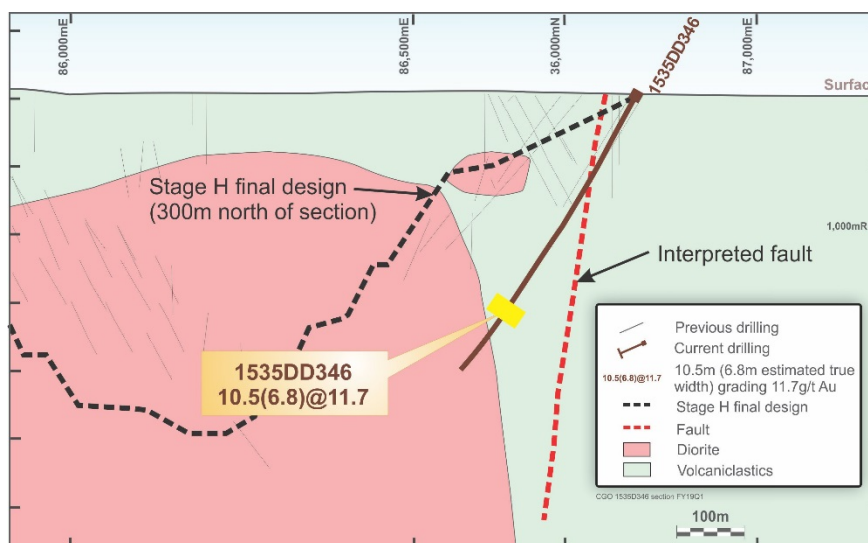


Figure 4: Cross section of the 1535DD346 structure looking north showing recent drilling results

E41 West

Drilling at E41 West included resource definition and resource extension drilling. Resource definition drilling focussed on infilling gaps within the current A\$1,800/oz resource shell, and around the limits of the A\$1,800/oz resource shell where drilling might limit the resource optimisation. A total of 16 drill holes were completed including holes for geotechnical and metallurgical test work. Significant results include:

- 8.0m (4.6m etw) grading 5.32g/t from 361m and 40.0m (22.9m etw) grading 1.03g/t from 387m (hole E41D2817)
- 41.4m (16.2m etw) grading 1.15g/t from 352m (hole E41D2625A)
- 43.0m (27.1m etw) grading 1.39g/t from 380m and 7.7m (4.9m etw) grading 11.71g/t from 455.28m (hole E41D2826)

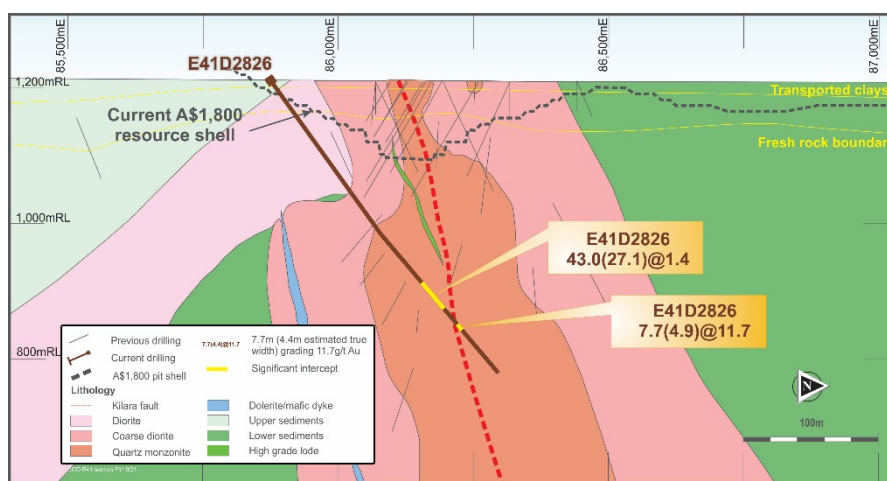


Figure 5: Cross section of E41D2826 showing mineralised intervals in extensional drilling below current A\$1,800/oz resource shell

From resource extension drilling, high grade mineralisation in hole E41D2826 (7.7m (4.4m etw) grading 11.71g/t Au from 455m) is associated with the Kilara structure, for which high grade intervals were reported in the previous quarter (19.0m (8.0m etw) grading 4.4g/t Au in E41D2811 and 4.0m grading 5.1g/t in E41D2812)². The results suggest underground potential exists below the current pit resource.

2. Details of previously reported intersections are provided in the report entitled "Quarterly Report for the period ending 30 June 2018" released to the ASX on 19 July 2018 and available to view at www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement

EXPLORATION

Mungari, Western Australia (100%)

Exploration

Over 41,000 m of drilling was completed across 10 targets at Mungari during the quarter (Figure 6).

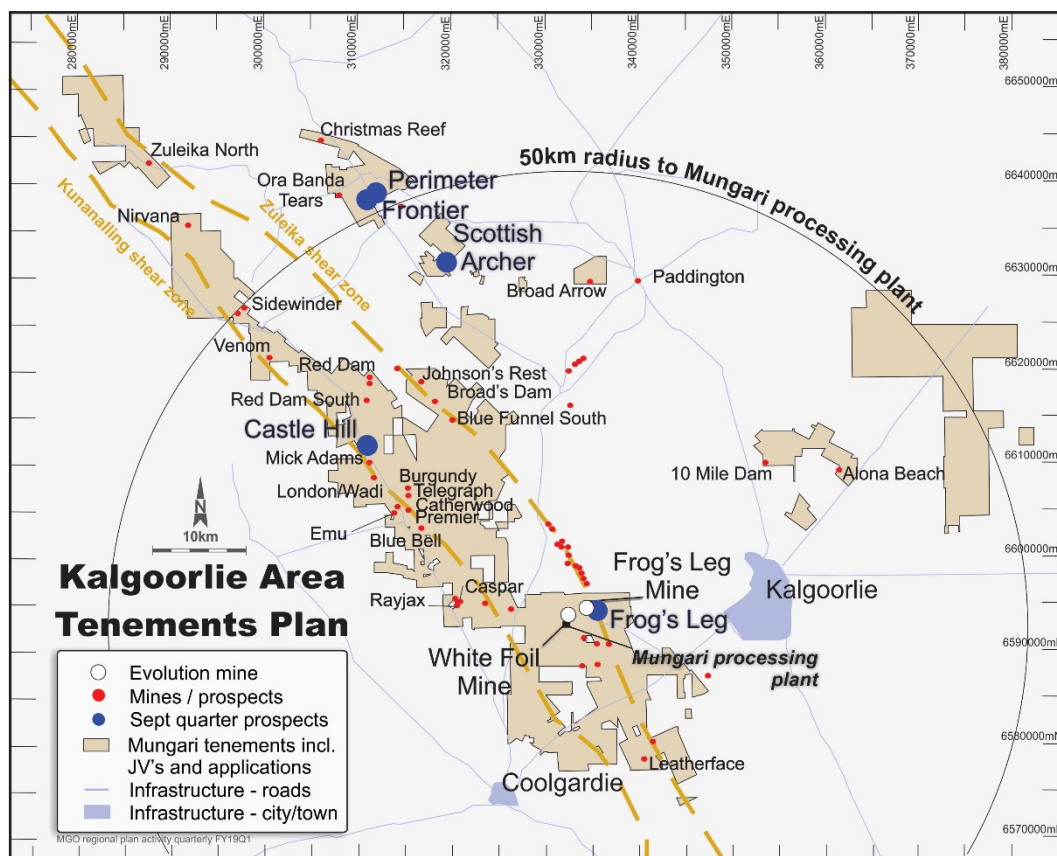


Figure 6: Location map of Mungari resource definition and regional projects locations in the September quarter

Ora Banda (Perimeter and Frontier)

In the Ora Banda area significant intercepts continue to be received at Perimeter. Drilling has now intersected mineralisation along a 1,600m-long corridor. Sixteen holes were completed testing both strike and down dip extensions. In addition, a new parallel strongly mineralised structure called Frontier has been intersected in drilling 400m west of Perimeter. The area is being re-evaluated in the context of a larger scale mineral system.

Scottish Archer

Nine holes were drilled at Scottish Archer to test the extents of a high-grade zone identified in previous drilling (Figure 7 – Long Section). Best intercepts include:

- 4.0m (3.9m etw) grading 13.24g/t Au from 335m (EVRC0476)
- 1.0m (1.0m etw) grading 30.00g/t Au from 89m (EVRC0477)
- 2.0m (1.7m etw) grading 5.86g/t Au from 334m (EVRC0472)

EXPLORATION

Results have extended the high-grade zone down dip. Further drilling to confirm the depth and strike extent of the high-grade zone will be planned in the December 2018 quarter.

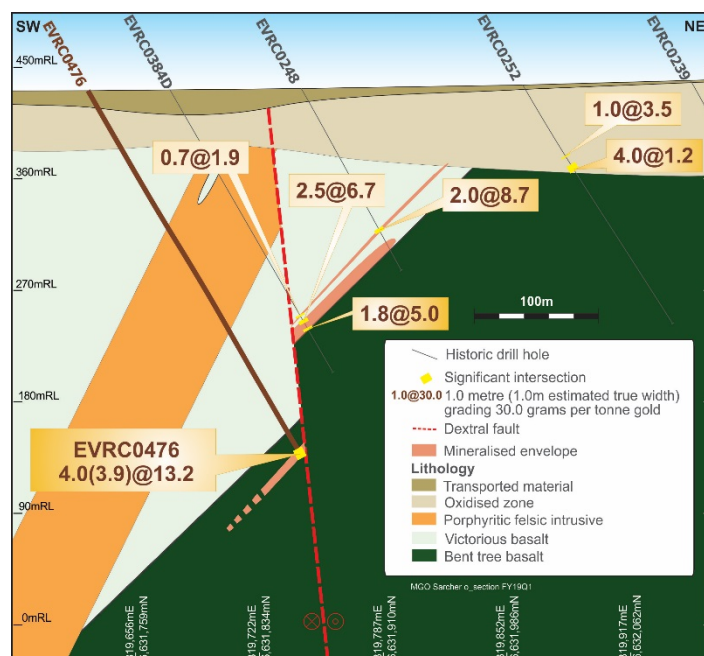


Figure 7: Scottish Archer cross section showing recent drilling results

Resource Definition

During the quarter 9,775m of resource definition drilling was completed across four projects. Most of the drilling occurred at Castle Hill following the restructure of ownership in July 2018. The Castle Hill project is made up of several prospects that optimise within one pit shell and a number of other satellite pits.

Castle Hill

Twenty holes were completed at the Castle Hill project. The purpose was to improve the geological interpretation and resource estimation by infilling areas not covered by historical drilling and de-risking high-grade zones near the base of the A\$1,350/oz reserve pit shell. Diamond drilling also targeted resource conversion at Outridge which sits on the eastern side of the A\$1,350/oz pit shell and was informed by mostly historic RC data. Best intercepts include:

Castle Hill:

- 7.2m (5.8m etw) grading 22.51g/t Au from 287m (CAHD017)
- 16.0m (14.4m etw) grading 3.87g/t Au from 80m (CAHD014)
- 1.4m (1.2m etw) grading 18.53g/t Au from 290m (CAHD011)

Outridge:

- 9.4m (7.5m etw) grading 8.55g/t Au from 67m (OUTD024)

Assay results from CAHD017 and CAHD011 returned high grades at the base of the A\$1,800/oz resource shell and indicate potential upside.

EXPLORATION

Frog's Leg

Development of the drill platform which will be utilised for drilling below the current workings has progressed well and is scheduled for completion during November 2018. Underground drilling will then commence and is expected to take approximately six weeks to complete.

Cracow, Queensland (100%)

Resource Definition

More than 13,727m of resource definition drilling was completed with three underground diamond drills focusing on resource conversion and high priority extensional underground targets. The best results were returned from the Killarney structure where mineralisation is continuing to be defined both down dip and along strike to the south of the currently defined resource.

Drummond Project, Queensland (earning 80%)

Evolution entered into an earn-in joint venture agreement with Andromeda Metals Limited (ASX:AND) over the Drummond exploration project.

Drummond is an early-stage gold exploration project located in northern Queensland covering ~520km². The project is approximately 140km south of Townsville and 50km southwest of Evolution's Mount Carlton operation (see Figure 8). Outcropping gold-bearing veins of the same style and scale to the nearby Pajingo gold-silver deposit occur within the project. Vein textures at several prospects in the project suggest the system is largely preserved, and that the most prospective level for gold mineralisation remains untested by drilling.

Key terms of the agreement:

- Stage 1: Evolution can earn a 51% interest in the Drummond project by making a cash payment of A\$300,000 to Andromeda and spending A\$2 million on exploration over a two-year period
- Stage 2: Evolution can earn a further 29% (for a total of 80%) by making an additional cash payment of A\$200,000 and spending A\$4 million on exploration over two years

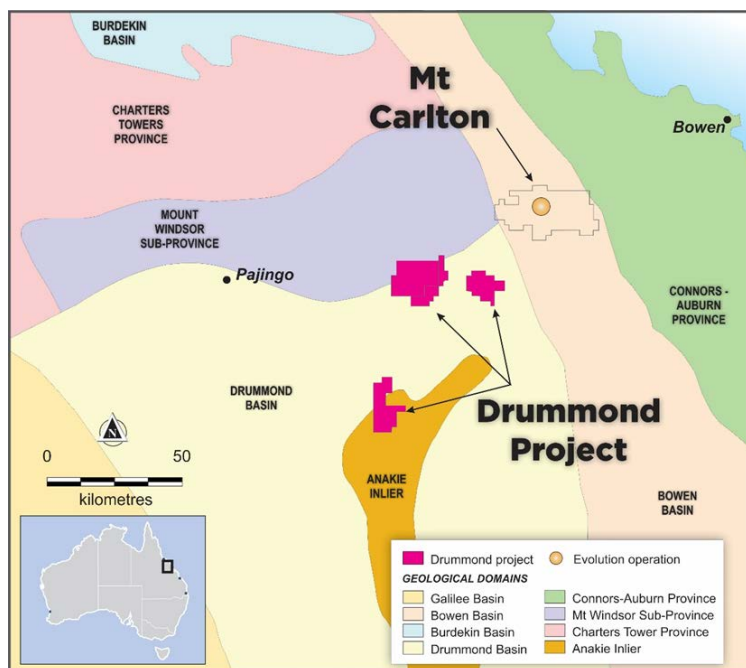


Figure 8: Location of the Drummond exploration project

Further information on all reported exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 2 of this report.

EXPLORATION

Competent person statement

Exploration results

The information in this report that relates to exploration results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a member of the Australasian Institute of Mining and Metallurgy. Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Activity	Competent person
Mungari resource definition and exploration results	Andrew Engelbrecht
Cowal resource definition and exploration results	Dean Fredericksen

Forward looking statements

This report prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

CORPORATE INFORMATION

ABN 74 084 669 036

Board of Directors

Jake Klein	Executive Chairman
Lawrie Conway	Finance Director and CFO
Jim Askew	Non-executive Director
Graham Freestone	Non-executive Director
Andrea Hall	Non-executive Director
Colin (Cobb) Johnstone	Lead Independent Director
Tommy McKeith	Non-executive Director

Company Secretary

Evan Elstein

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Bryan O'Hara
General Manager Investor Relations
Evolution Mining Limited
Tel: +61 (0)2 9696 2900

Media enquiries

Michael Vaughan
Fivemark Partners
Tel: +61 (0)422 602 720

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Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

Issued share capital

At 30 September 2018 issued share capital was 1,696,963,179 ordinary shares.



Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer), Glen Masterman (VP Discovery and Chief Geologist) and Bryan O'Hara (General Manager Investor Relations) will host a conference call to discuss the quarterly results at **11.00am Sydney time on Monday 15 October 2018**.

Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website www.evolutionmining.com.au. The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. Please dial in five minutes before the conference starts and provide your name and the participant PIN code.

Participant PIN code: 76664450#

Dial-in numbers:

- Australia: 1800 093 431
- International Toll: +61 (0)2 8047 9393

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Cowal

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
1535DD331B	DD	6279081	537665	205	823	-61	90	753	32.0	20.14	2.63
1535DD331C	DD	6279081	537665	205	825	-61	90	746	10.0	6.82	1.66
1535DD331D	DD	6279081	537665	205	829	-61	90	712	24.0	17.84	1.71
								766	28.0	22.94	3.82
								805	5.0	4.19	16.44
1535DD331E	DD	6279081	537665	205	855	-61	90	751	33.0	20.80	3.43
								806	23.0	14.80	6.82
								834	5.0	3.30	5.60
1535DD331F	DD	6279081	537665	205	864	-61	90	769	8.0	5.68	3.09
								817	5.4	3.88	6.11
1535DD331G	DD	6279081	537665	205	842	-61	90	754	29.0	20.10	5.35
								792	12.0	8.30	14.14
1535DD331H	DD	6279081	537665	205	900	-61	90	787	7.0	4.31	3.88
								877	9.3	5.73	14.08
1535DD331I	DD	6279081	537665	205		-61	90	741	18.0	9.27	2.84
								765.25	8.8	4.80	1.82
								777	28.0	15.00	4.67
								814	7.0	3.91	7.26
1535DD332	DD	6278596	537924	206	568	-65	80	No significant intersection			
1535DD333	DD	6278403	537900	157	550	-55	84	478	2.0	1.33	29.08
1535DD333A	DD	6278403	537900	157	496	-55	84	No significant intersection			
1535DD334	DD	6278805	537832	206	742	-65	83	670	2.0	1.00	18.75
								707	7.0	3.50	2.74
1535DD335	DD	6278801	537835	207	644	-59	90	No significant intersection			
1535DD346	DD	6277700	538434	204	468	-59	259	362.32	10.5	6.8	11.71
						<i>including</i>		364.75	2.6	1.66	33.40
E41D2817	DD	6276133	537905	209	511	-59	333	361	8.0	4.59	5.32
								387	40.0	22.94	1.03
								436	9.0	5.16	1.79
E41D2826	DD	6276302	537562	211	544	-55	90	116.8	5.3	3.36	3.18
								380	43.0	27.06	1.39
								455.28	7.7	4.86	11.71
E41D2825A	DD	6327951	486085	208	469	-68	287	352	41.4	16.2	1.15
7750DD180	DD	6281681	536944	205	495	-61	87	407	1.0	-	1.40
E41D2814	DD	6276094	537945	209	512	-60	284	375	25.0	20	1.72
E41D2816	DD	6276006	537880	209	499	-59	284	372	4.2	3.3	5.54
								404	5.0	4.0	2.75
E41D2828	DD	6327646	485927	210	455	-59	105	250	1.2	0.4	5.25
								282.75	5.5	1.1	2.19
E41D2829	DD	6327860	485856	209	313	-59	290	294.3	2.3	1.9	4.57

- Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari

Hold ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
EVRC0484	RC	6638825	312139	430	96	-60	152	51.0	9.00	8.40	2.68
								67.0	1.00	0.90	1.20
EVRC0446	RC	6639356	312567	430	199	-60	120	85.0	7.00	6.50	2.57
								164.0	1.00	0.90	6.00
								142.0	1.00	0.90	2.70
								94.0	1.00	0.90	2.32
								82.0	1.00	0.90	1.69
								102.0	1.00	0.90	1.25
								99.0	1.00	0.90	1.11
EVRC0488	RC	6638273	311486	434	150	-60	140	45.0	6.00	5.60	2.12
								72.0	3.00	2.80	1.61
								94.0	2.00	1.90	1.51
								39.0	1.00	0.90	1.88
								42.0	1.00	0.90	1.08
EVRC0481	RC	6639016	312248	429	252	-60	140	186.0	4.00	3.80	2.79
								201.0	1.00	0.90	1.37
								194.0	1.00	0.90	1.08
								197.0	1.00	0.90	1.01
EVRC0486	RC	6638178	311562	435	145	-61	142	52.0	3.00	2.80	2.25
								48.0	2.00	1.90	1.68
								59.0	1.00	0.90	1.12
EVRC0445	RC	6639384	312520	430	246	-60	120	163.0	1.00	0.90	5.04
								156.0	3.00	2.80	1.48
								198.0	1.00	0.90	1.47
								211.0	1.00	0.90	1.06
EVRC0482	RC	6638957	312192	429	214	-60	140	172.0	2.00	1.90	1.37
								186.0	1.00	0.90	1.07
EVRC0487	RC	6638224	311526	434	150	-61	139	43.0	1.00	0.90	1.96
								46.0	1.00	0.90	1.52
EVRC0485	RC	6638816	311982	430	300	-60	140	85.0	1.00	0.90	1.74
EVRC0489	RC	6638405	311375	430	156	-60	140	134	1.00	0.90	1.71
EVRC0489	RC							140	1.00	0.90	1.64
EVRC0480	RC	6639314	312418	430	360	-60	140	59	1.00	0.90	1.21
EVRC0447	RC	6639325	312618	430	151	-60	120	No significant intersection			
EVRC0448	RC	6639295	312671	431	151	-60	120	No significant intersection			
EVRC0469	RC	6639437	312738	431	150	-60	120	No significant intersection			
EVRC0479	RC	6639421	312457	429	342	-60	120	No significant intersection			
EVRC0483	RC	6638911	312116	435	234	-60	140	No significant intersection			
EVRC0476	RC	6631732	319628	431	342	-60	40	335.0	4.00	3.90	13.24
EVRC0477	RC	6631691	319666	431	366	-60	40	89.0	1.00	1.00	30.00
								233.0	2.00	1.90	2.02
								69.0	1.00	1.00	1.18
EVRC0472	RC	6631833	319602	433	336	-75	40	334.0	2.00	1.70	5.86
								213.0	3.00	2.60	1.63
								264.0	2.00	1.70	1.34
								283.0	2.00	1.70	1.17
EVRC0475	RC	6631838	319509	432	318	-60	40	230.0	2.00	1.90	2.63
								280.0	1.00	1.00	1.12
EVRC0470	RC	6631975	319728	436	120	-61	42	23.0	1.00	1.00	1.78
								14.0	1.00	1.00	1.41
EVRC0473	RC	6631721	319498	431	411	-60	40	289.0	1.00	1.00	1.49
EVRC0471	RC	6631898	319663	434	180	-60	40	132.0	1.00	1.00	1.23
								153.0	1.00	1.00	1.20
EVRC0478	RC	6632034	319357	434	262	-60	40	250.0	1.00	1.00	1.02
EVRC0474	RC	6631945	319609	439	204	-80	40	No significant intersection			
CAHD011	RCD	6608797	311649	428.5	300	-60	41	33.0	7.00	5.60	2.05
								47.0	6.00	4.80	1.67
								97.0	1.00	0.80	33.50
								237.5	5.03	4.02	2.23
								290.3	1.41	1.20	18.53
CAHD012	RCD	6608802	311631	422	102	-59	40	29.0	16.00	16.00	1.44
								62.0	7.00	7.00	1.49
								72.0	9.00	9.00	1.97

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hold ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
								95.0	5.00	4.00	1.61
								158.0	1.00	0.80	23.10
								194.8	9.20	7.36	2.07
								225.5	8.43	6.74	1.46
								242.0	0.90	0.72	9.71
CAHD013	RCD	6608767	311608	430.2	300.28	-55	43	126.2	3.82	3.05	2.00
								138.4	1.60	1.28	9.53
								172.9	3.34	2.67	4.36
								280.0	3.52	2.81	6.07
								296.1	2.40	1.92	5.69
CAHD014	RCD	6608835	311607	428.1	230.4	-60	39	11.0	13.00	10.40	1.37
	RCD	6608836	311611	422	102	-60	40	80.0	16.00	14.40	3.87
CAHD015	RCD	6608803	311585	422	102	-60	40	2.0	1.00	1.00	12.10
								38.0	7.00	7.00	1.66
CAHD016	RCD	6608770	311555	424	102	-60	40	68.0	5.00	5.00	1.98
CAHD017	RCD	6608699	311637	433.2	299.8	-50	40	34.0	10.00	8.00	1.23
								46.0	8.00	6.40	1.87
								67.0	9.00	7.20	1.51
								82.0	4.00	3.20	2.38
								160.4	0.60	0.48	18.10
								165.4	2.58	2.06	5.24
								213.8	2.20	1.76	3.41
								287.0	7.20	5.76	22.51
OUTD020	DD	6608983.098	311682.9	425.9	129.9	-60	50	73.2	2.34	1.87	5.99
OUTD022	DD	6608960.086	311754.5	424.8	100.3	-60	49	26.0	4.00	3.20	3.50
								47.8	1.43	1.14	7.60
								53.6	1.70	1.36	5.80
OUTD023	DD	6608948.15	311785.5	424.4	100.1	-60	39	40.0	4.73	3.78	1.85
								53.5	4.46	3.56	2.01
								59.0	3.00	2.40	3.57
								78.2	0.47	0.37	61.2
OUTD024	DD	6608985.649	311816	423.6	100.15	-59	220	67.0	9.38	7.50	8.55
								78.7	0.89	0.71	8.67
								82.0	1.65	1.32	9.56

1. Reported intervals provided in this report are downhole widths as true widths are not currently known. An estimated true width (etw) is provided where available

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal

Cowal Section 1 Sampling Techniques and Data

Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. • In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).	• Holes in this report consist of conventional diamond core drilling. • Drill holes were positioned strategically to infill gaps in the existing drill data set and test continuity of known lodes/mineralised structures. Collar and down hole surveys were utilised to accurately record final locations. Industry standard sampling, assaying and QA/QC practices were applied to all holes. • Prior to 2018 drill core was halved with a diamond saw in 1 m intervals, irrespective of geological contacts. Since 2018 Sampling to lithological contacts has been implemented. Oxide material that was too soft and friable to be cut with a diamond saw was split with a chisel. Core was cut to preserve the bottom of hole orientation mark and the top half of core sent for analysis to ensure no bias is introduced. RC samples were collected directly from a splitter at the drill rig. • Sample preparation was conducted by SGS West Wyalong and ALS Orange. Sample preparation consisted of: • Drying in the oven at 105°C; crushing in a jaw crusher; fine crushing in a Boyd crusher to 2-3mm; rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill; pulverising in the LM5 mill to nominal; 90% passing 75 µm; and a 50g fire assay charge was taken with an atomic absorption (AA) finish. The detection limit was 0.01 g/t Au.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole. • All core in this report has been drilled since 2009 and has been oriented using accepted industry techniques at the time.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. Core recovery is recorded in the database. There are no significant core loss or sample recovery issues. Core is reoriented and marked up at 1m intervals. Measurements of recovered core are made and reconciled to the driller's depth blocks, and if necessary, to the driller's rod counts. • There is very no apparent relationship between core-loss and grade.

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Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. The total length and percentage of the relevant intersections logged.	• Geologists log core for lithology, alteration, structure, and veining. Logging was done directly onto laptop computers via LogChief software which is validated and uploaded directly into the Dashed database. • The Cowal logging system allows recording of both a primary and a secondary lithology and alteration. Geologists also record the colour, texture, grain size, sorting, rounding, fabric, and fabric intensity characterising each lithological interval. • The logged structures include faults, shears, breccias, major veins, lithological contacts, and intrusive contacts. Structures are also recorded as point data to accommodate orientation measurements. • Structural measurements are obtained using a core orientation device. Core is rotated into its original orientation, using the Gyro survey data as a guide. Freiberg compasses and Kenometer Core Orientation tools are used for structural measurements. • Geologists log vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and comments relative to each metre logged. • Geotechnical logging is done by field technicians and geologists. Logging is on a per metre basis and includes percentage core recovery, percentage RQD, fracture count, and an estimate of hardness. The geotechnical data is entered into the database. • All drill core, once logged, is digitally photographed on a core tray-by-tray basis. The digital image captures all metre marks, the orientation line (BOH) and geologist's lithology, alteration, mineralogy, and other pertinent demarcations. The geologists highlight geologically significant features such that they can be clearly referenced in the digital images.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Diamond Core is cut with a diamond saw or chisel. Core is cut to preserve the bottom of hole orientation mark and the top half of core is always sent for analysis to ensure no bias is introduced. • In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QA/QC protocols used at Cowal to ensure appropriate and representative sampling. • Results per interval are reviewed for half core samples and if unexpected or anomalous assays are returned an additional quarter core may be submitted for assay.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and	• SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regularly between the two laboratories. Both labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test survey. The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM), inter-laboratory duplicate checks, and grind checks. • 1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate. • Wet screen grind checks are performed on 1 in 20 pulp

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	<i>model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	residue samples. A blank is submitted 1 in every 38 samples, CRM's are submitted 1 in every 20 samples. The frequency of repeat assays is set at 1 in 30 samples. • All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results for non-compliance and requests action when necessary. Batches with CRM's that are outside the $\pm 2SD$ acceptance criteria are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference. • Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank is submitted every 38 samples. Results are reviewed by the QA/QC Administrator upon receipt for non-compliances. Any assay value greater than 0.1 g/t Au will result in a notice to the laboratory. Blank assays above 0.20 g/t Au result in re-assay of the entire batch. The duplicate assays (Au2) are taken by the laboratory during the subsampling at the crushing and pulverisation stages. The results were analysed using scatter plots and relative percentage difference (RPD) plots. Repeat assays represent approx. 10% of total samples assayed. Typically, there is a large variance at the lower grades which is common for low grade gold deposits, however, the variance decreases to less than 10% for grades above 0.40 g/t Au, which is the cut-off grade used at Cowal. • Approximately 5% of the pulps, representing a range of expected grades, are submitted to an umpire assay laboratory (ALS Orange) to check for repeatability and precision. Analysis of the data shows that the Principal Laboratory is performing to an acceptable level.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data</i>	• No dedicated twinning drilling has been conducted for this drill program. • Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "from-to" entries, and missing fields. Results are not entered into the database until the QA/QC Administrator approves of the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. Only the Senior Project Geologist and Database Manager have administrator rights to the database. Others can use and sort the database but not save or delete data.
Location of data points	• <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• All drill hole collars were surveyed using high definition DGPS. All drill holes were surveyed using a downhole survey camera. The first survey reading was taken near the collar to determine accurate set up and then at regular intervals downhole. • On completion of each angled drill hole, a down hole gyroscopic (Gyro) survey was conducted. The Gyro tool was referenced to the accurate surface surveyed position of each hole collar. • The Gyro results were entered into the drill hole database without conversion or smoothing. • An aerial survey was flown during 2003 by AAM Hatch. This digital data has been combined with surveyed drill hole collar positions and other features (tracks, lake shoreline) to create a digital terrain model (DTM). The survey was last updated in late 2014. • In 2004, Cowal implemented a new mine grid system with the assistance of AAM Hatch. The current mine grid system covers all areas within the ML and ELs at Cowal with six digits.

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Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The exploration drillholes reported in this report are targeted to test for continuity of mineralisation as interpreted from previous drilling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. All drilling prior to 2018 is sampled at 1 m intervals down hole. Lithological based sampling was implemented in 2018 with a maximum sample length of 1m and a minimum sample length of 0.3m to avoid sampling across geological boundaries.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Diamond holes were positioned to optimise intersection angles of the target area. In respect of the drilling at E41W drilling is targeted to drill at right angles to the dominant vein direction however the extent of the vein package is currently unknown. • The Drilling at Galway Regal is oriented perpendicular to the known mineralised package.
Sample security	• The measures taken to ensure sample security.	• Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and depths for each drill hole. Drill hole sample bags are pre-numbered. The drill holes are sampled by Evolution personnel who prepare sample submission sheets. The submission sheet is then emailed to the laboratory with a unique submission number assigned. This then allows individual drill holes to be tracked. • An SGS West Wyalong (SGS) representative collects the samples from site twice daily, however, if samples are being sent to another laboratory a local freight company is used to collect the samples from site and deliver them to the laboratory. Upon arrival, the laboratory sorts each crate and compares the received samples with the supplied submission sheet. The laboratory assigns a unique batch number and dispatches a reconciliation sheet for each submission via email. The reconciliation sheet is checked, and any issues addressed. The new batch name and dispatch information is entered into the tracking sheet. The laboratory processes each batch separately and tracks all samples through the laboratory utilising the LIMS system. Upon completion, the laboratory emails Standard Industry Format (SIF) files with the results for each batch to Evolution personnel. • The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• QA/QC Audits of the Primary SGS West Wyalong Laboratory are carried out on an approximately quarterly basis and for the Umpire ASL Orange Laboratory approximately on a six-monthly basis. Any issues are noted and agreed remedial actions assigned and dated for completion. • Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality.

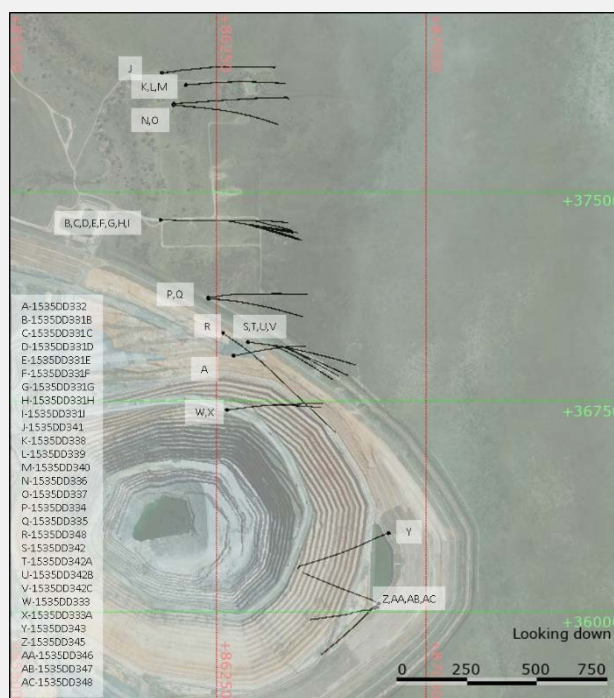
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Cowal Section 2 Reporting of Exploration Results

Cowal Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Cowal Mine is located on the western side of Lake Cowal in central New South Wales, approximately 38 km north of West Wyalong and 350 km west of Sydney. Drilling documented in this report was undertaken on ML1535. This Lease is wholly owned by Evolution Mining Ltd. and CGO has all required operational, environmental and heritage permits and approvals for the work conducted on the Lease. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Lease.
<i>Exploration done by other parties</i>	• Acknowledgment and appraisal of exploration by other parties.	• The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick.
<i>Geology</i>	• Deposit type, geological setting and style of mineralisation.	• The Cowal gold deposits (E41, E42, E46, Galway and Regal) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex and, as a consequence, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs. • The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcanoclastic sediment piles. • The gold deposits at Cowal are structurally hosted, epithermal to mesothermal gold deposits occurring within and marginal to a 230 m thick dioritic to gabbroic sill intruding trachy-andesitic volcanoclastic rocks and lavas. • The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated corridor with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor).
<i>Drill hole Information</i>	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • easting and northing of the drillhole collar • elevation or RL of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length.	• Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report.
<i>Data aggregation methods</i>	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and	• Significant intercepts have nominally been calculated based on a minimum interval length of 3m, max internal dilution of 5m and a minimum grade of 0.4g/t Au. However, some intervals with sizable Au grades may be reported individually if appropriate. Au Grades are reported un-cut.

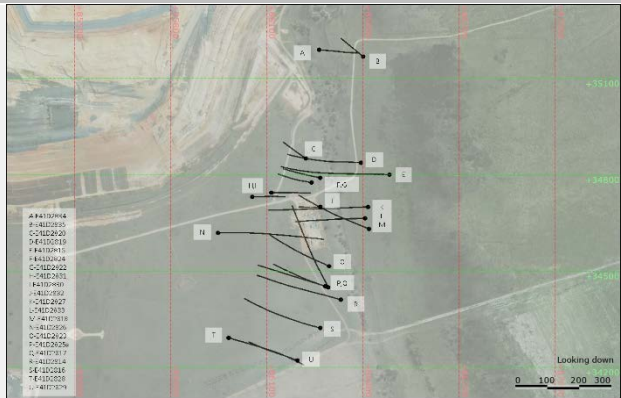
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
	longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')	Mineralisation within the drilling area is bounded by large north-south trending structures, however it has strong internally oblique structural controls. Drill holes are typically oriented to optimise the angle of intercept at the target location. All significant intercepts are reported as down hole intervals unless labelled as Estimated True Widths (ETW).
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole	Drill hole location plans for drilling at GRE46 and E41 West are provided below. Representative sections are provided in the body of the report.



GRE46 Drill hole location plan

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Cowal Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 E41 Drill hole location plan
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	- Significant intercepts reported are only those areas where mineralisation was identified. - These assay results have not been previously reported. - All earlier significant assay results have been reported in previous ASX announcements. - The intercepts reported for this period form part of a larger drill program that was still in progress at the time of writing. Remaining holes are awaiting logging, processing and assays and future significant results will be published as appropriate.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other substantive data was collected during the report period.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Results from these programs will be incorporated into current models and interpretations and further work will be determined based on the outcomes.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari

Mungari Section 1 Sampling Techniques and Data

Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. • In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).	• Sampling of gold mineralisation at Mungari was undertaken using diamond core (surface) and reverse circulation (RC) drill chips. • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts, whilst RC samples were collected at 1m downhole intervals. Sampling was carried out according to Evolution protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • RC drilling was sampled to obtain 1m samples using a static cone splitter from which 3 to 5 kg was crushed and pulverised to produce a 30g to 50g subsample for fire assay. Diamond drillcore sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.2 to 1.2m. Surface diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 30g to 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• RC sampling was completed using a 4.5" to 5.5" diameter face sampling hammer. Diamond holes from surface were predominantly wireline NQ2 (50.5mm) or HQ (63.5mm) holes. • All diamond core from surface core was orientated using the reflex (act II or ezi-ori) tool.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC drilling sample weights were recorded for selected sample intervals and monitored for fluctuations against the expected sample weight. If samples were below the expected weight, feedback was given promptly to the RC driller to modify drilling practices to achieve the expected weights. • All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. Surface drilling recoveries were generally excellent with the exception of oxide zones however these rarely fell below 90%. • Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. • Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography. The total length and percentage of the relevant intersections logged.	• RC drill chips and diamond core have been geologically logged to the level of detail required for the Mineral Resource estimation, mining studies and metallurgical studies. • All logging is both qualitative and quantitative in nature recording features such as structural data, RQD, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density, oxidation state, weathering, colour etc. All holes are photographed wet. • All RC and diamond holes were logged in entirety from collar to end of hole.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Most diamond core drilled from surface was half core sampled and the remaining half was retained. In the oxide zone, where cutting can wash away samples, some surface holes were full core sampled. • All RC samples were split by a cone or a riffle splitter and collected into a sequenced calico bag. Any wet samples that could not be riffle split were dried then riffle split. • Sample preparation of RC and diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Mungari mineralisation. Laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Mungari sampling and sample preparation protocol. • The sample and size (2.5kg to 4kg) relative to the particle size (>85% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Eastern Goldfields of Western Australia. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a rotary splitter device to a maximum sample weight of 3.5kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >85% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained and the bulk residue is disposed of after two months. • Measures taken to ensure sample representation include the collection of field duplicates during RC drilling at a frequency rate of 5%. Duplicate samples for both RC chips and diamond core are collected during the sample preparation pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and	• The sampling preparation and assaying protocol used at Mungari was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types.

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Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	<i>whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	• Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the Goldfields region. Screen fire assay and LeachWELL / bottle roll analysis techniques have also been used to validate the fire assay techniques. • The technique utilised a 30g, 40g or 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HNO₃) before the gold content is determined by an AAS machine. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data</i>	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Mungari if further verification is required. • The twinning of holes is not a common practice undertaken at Mungari. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• All surface drill holes at Mungari have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 51 and AHD. • Resource drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. • Topographic control was generated from aerial surveys and detailed Lidar surveys to 0.2m accuracy.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	• The nominal drill spacing for Exploration drilling is 80m x 80m or wider and for Resource Definition is 40m x 40m or in some areas 20m x 20m. This spacing includes data that has been verified from previous exploration activities on the project. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. • Sample compositing was not applied due to the often-narrow mineralised zones.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Orientation of data in relation to geological structure	• Whether sample compositing has been applied. • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is planned at Castle Hill to intersect ore domains in an orientation that does not introduce sample bias. A number of orientations were drilled to target different zones of mineralisation and to assess the effect on sampling variably oriented vein sets. It has been noted that the westerly dipping vein set has not been effectively tested in some parts of the model. Evolution Mining drilled a number of holes in 2016 to the east which provided more favorable intersection angles and tested additional vein sets in some areas. Structural information gained from this program in conjunction with pit mapping has informed the search orientation and Resource classification in the estimate and will contribute to planning future drilling. Some local bias exists but in the context of a global estimate is not considered material. • Mineralisation at Perimeter is hosted in a southwest trending corridor with an average dip and dip direction of 80° /320°. • Mineralisation at Scottish Archer is hosted by northwest trending structures with an average dip and dip direction of 45°/220°. • Surface holes typically intersect at an angle to the mineralisation and there is no observed bias associated with drilling orientation. • The relationship between the drilling orientation and the orientation of key mineralised structures at Mungari is not considered to have introduced a sampling bias and is not considered to be material. • Resource Definition and Exploration drilling is typically planned to intersect ore domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.
Sample security	• The measures taken to ensure sample security.	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in Kalgoorlie. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified. • Oscillating cone splitters has been in use in the White Foil Pit for grade control and has returned more consistent duplicate sample weights than a standard static cone splitter. Trials in the exploration environment are ongoing.

Mungari Section 2 Reporting of Exploration Results

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites,	• Resource Definition drilling was undertaken on the following tenements: M16/0024, M16/0152, M16/0533, M15/0688, M16/0029, M16/0195, M16/0189, M15/1831, M15/0830. • Exploration drilling was undertaken on the following tenements: P26/4047, E26/0172, P27/2198, P27/2197, P27/2199, P27/2310, P27/2311, P27/2309, P24/4913, P24/4914, P24/4912, P24/4910, P24/4911, P24/4117, P24/4102,

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
	wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	M24/0413, P24/4103, P16/2642, P16/2643, M24/0388, M24/0274, M24/0196, and M16/0545. • All tenements are in good standing and no known impediments exist. Prospecting leases with imminent expiries will have mining lease applications submitted in due course.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration has been carried out by a number of parties including Electrum Resources NL (1985-1989), Castle Hill Resources NL (1989-1996), Goldfields Exploration Ltd (2001) and Cazaly Resources Ltd (2004-2008). The historical data and database have been reviewed by Cube and is deemed to be of acceptable quality for Mineral Resource estimation. • Significant historical work has been performed across the Regional Tenement package by numerous parties since the original discovery of gold in the region c.1890. Recent exploration commenced during the 1970's onwards and has included exploration for base metal and gold mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Castle Hill Mineral Resource comprises four deposits from south to north: Wadi, Mick Adam, Outridge and Kiora. The principal lithology to host gold mineralisation at Castle Hill is the Kintore Tonalite - a large elliptical intrusive granitoid of granodioritic composition. The tonalite intrudes a sequence of basaltic and ultramafic rocks to the east and west. The Kintore Tonalite attenuates to the south to form a narrow (80m wide in plan) intrusion which hosts the Mick Adams and Wadi gold mineralisation. Primary mineralisation within the tonalite at Mick Adams and Wadi occurs as discrete narrow west dipping quartz veins containing moderate to high gold grades and as fine disseminated gold within the tonalite groundmass. Visible gold has been observed in drill core in both quartz veins and as blebs in the tonalite groundmass. The disseminated gold is commonly associated with minor blebs of pyrite, arsenopyrite and rare chalcopyrite. High grade gold veins are typically 10 to 20cm thick and commonly occur in extensional arrays of four to five veins generating high grade zones up to 10m in horizontal thickness. Extensional veins are more common along the eastern margin of the tonalite. At the southern end of Mick Adams extensional vein arrays have been intersected in the footwall of the mafic unit proximal to the tonalite contact. Extensional shear zone arrays are also the host of the gold mineralisation at Kiora. Sheeted quartz veins are interpreted as the extensional veins propagating out from the shears. The veins within Kiora are hosted within the tonalite along the contact with ultramafic rocks and have been interpreted as having undergone supergene enrichment. Gold mineralisation at Kiora is also hosted within fault fill veins formed by movement on a shallowly dipping normal fault. Primary mineralisation within the basalt which forms the immediate hangingwall of the Mick Adams mineralisation is characteristically associated with shearing, extensional veining and biotite alteration. This mineralisation has been called Outridge and comprises a number of zones which pinch and swell along strike and down dip and has been interpreted as steeply dipping to the west. • The Perimeter and Scottish Archer prospects are located in the northern portion of the Mungari tenements, in the Ora Banda camp. The geology comprises Bent Tree Basalt and Victorious Basalt. The mineralisation is associated with structures related to the Grants Patch Fault.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:	• Refer to the drill hole information table in the Appendix of this report.

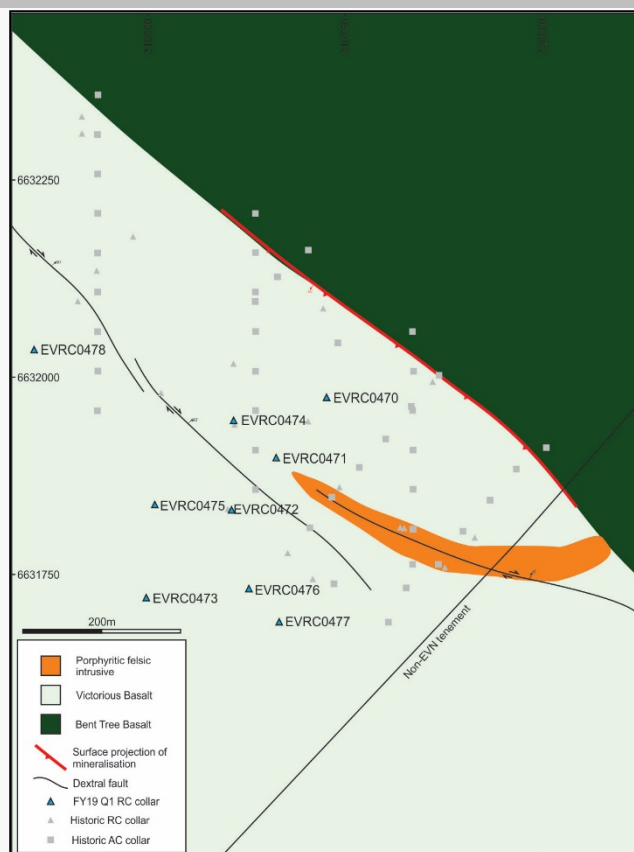
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Data aggregation methods	- o easting and northing of the drillhole collar - o elevation or RL of the drillhole collar - o dip and azimuth of the hole - o downhole length and interception depth - o hole length. • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. • At Frog's Leg composite grades of > 3 g/t have been reported. • At Castle Hill and other regional properties composite grades >1 g/t have been reported. • Composite lengths and grade as well as internal significant values are reported in Appendix. • At Perimeter and Scottish Archer, composite grades > 0.6 g/t have been reported. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')	• There is a direct relationship between the mineralisation widths and intercept widths at Mungari. • The assay results are reported as down hole intervals however an estimate of true width is provided in Appendix.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole	• Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

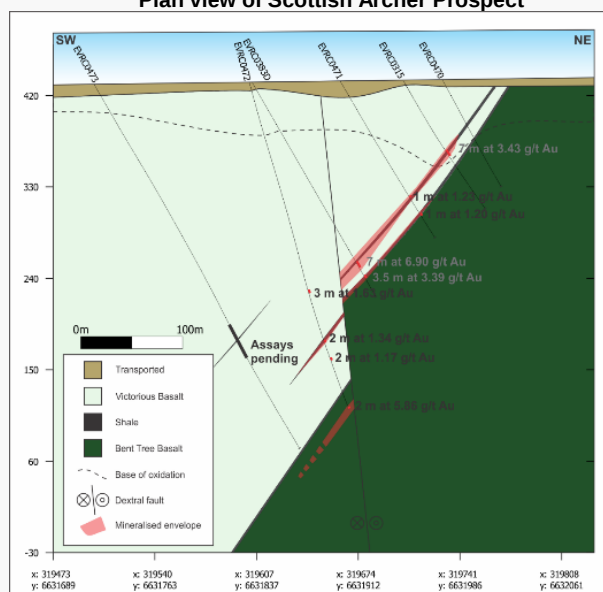
APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
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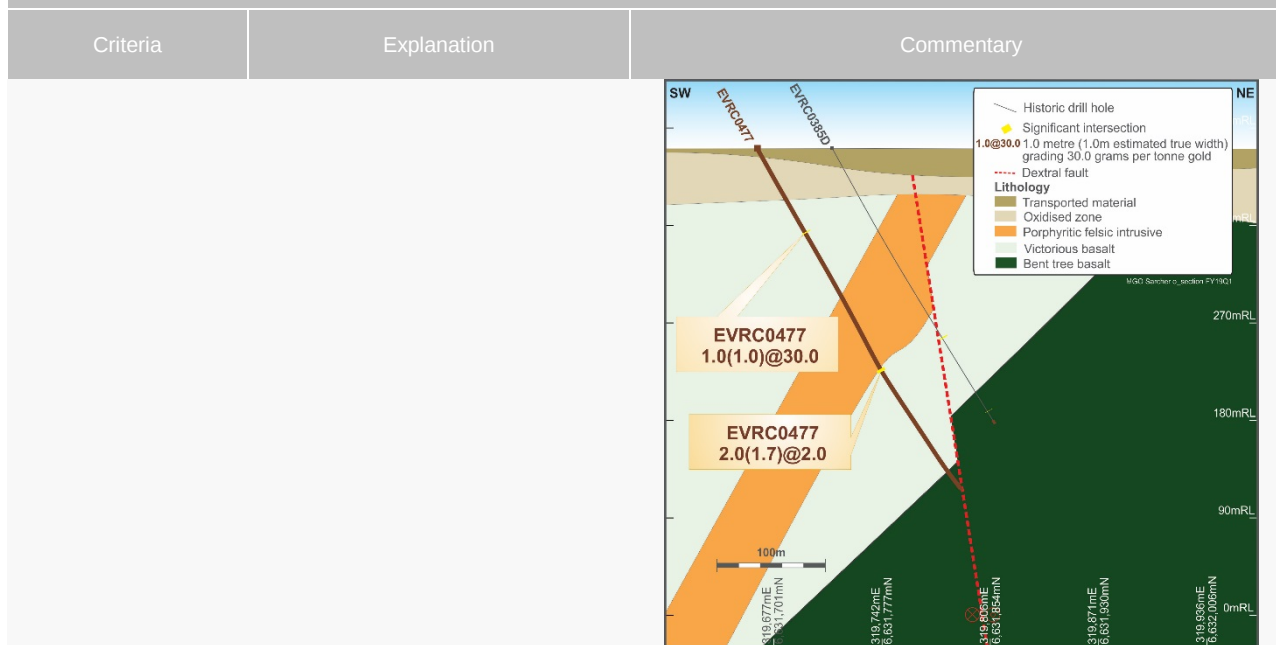
Plan view of Scottish Archer Prospect



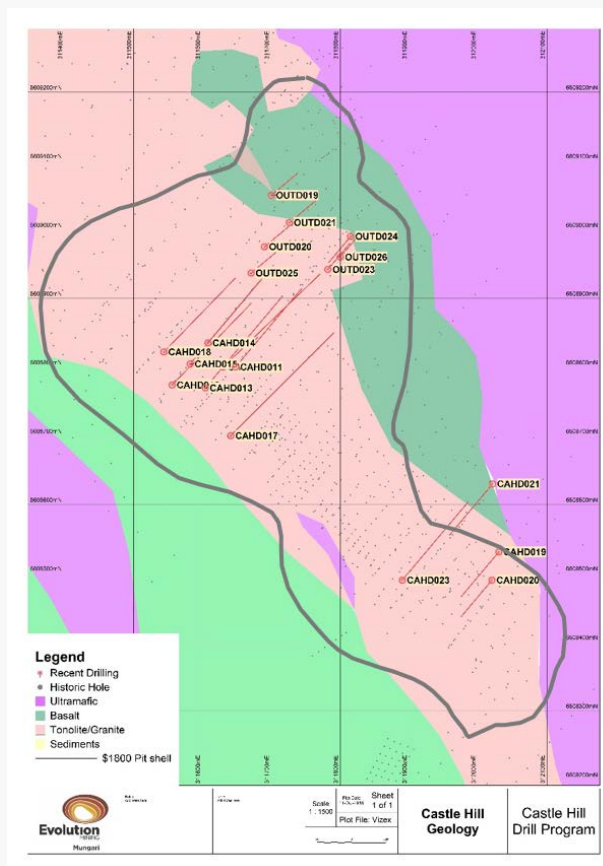
Scottish Archer Oblique Section. Gold mineralisation is associated with sub-parallel southwest dipping lodes proximal to the contact between the Victorious Basalt and Bent Tree Basalt. The mineralisation is offset dextrally by a late steeply northeast dipping fault. Section clipping is 30 m.

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Mungari Section 2 Reporting of Exploration Results

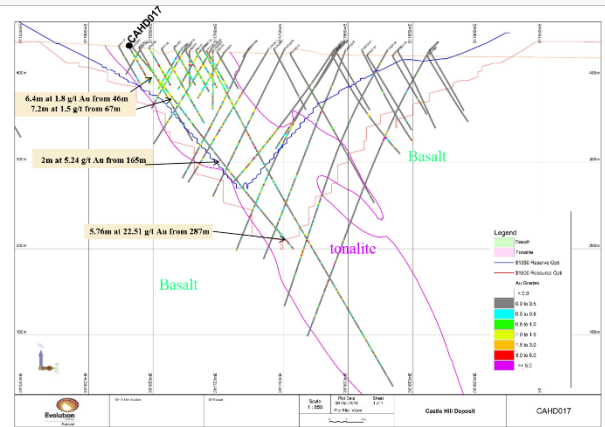
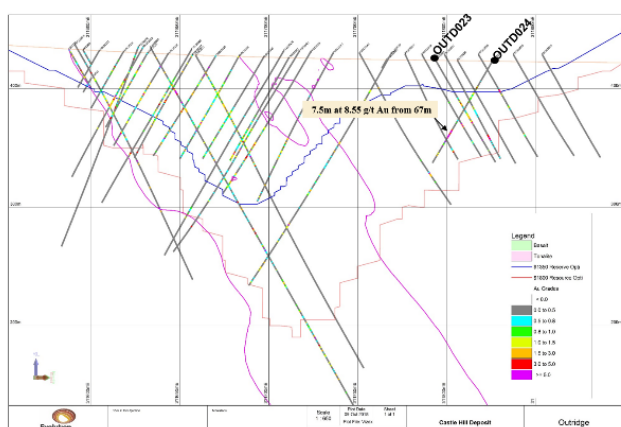


Scottish Archer Cross Section 3. 40 m southeast of Cross Section 2, shows gold mineralisation truncated by a felsic intrusive and the emergence of hangingwall and footwall mineralised structures. Section clipping is 30 m.



Castle Hill/Outridge Location Plan

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Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 Castle Hill Cross Section  Outridge Cross Section
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	All Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	A substantial Exploration and Resource Definition program is on-going at the Mungari site. Other works include field mapping and geophysical surveys.

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Mungari Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements are planned for the remainder of FY18