

QUARTERLY REPORT – For the period ending 30 September 2019

HIGHLIGHTS

Record cash generation

- Record mine operating cash flow of A\$278.7 million – 30% increase on prior quarter
- Record net mine cash flow of A\$207.4 million – 36% increase on prior quarter
- Record Group free cash flow of A\$158.6 million – 45% increase on prior quarter
- Fully franked FY19 final dividend of A\$102.1 million paid to shareholders
- Net cash position increased to A\$91.7 million (30 Jun 2019: A\$35.2M)

Continued delivery from operations

- Gold production of 191,967 ounces
 - Including record production at Cowal under Evolution ownership of 75,807 ounces
- All-in Sustaining Cost¹ (AISC) of A\$1,018 per ounce (US\$698/oz)²
- All-in Cost³ (AIC) of A\$1,330 per ounce (US\$912/oz)

Exploration success driving organic growth

- Cowal's GRE46 and Dalwhinnie continue to return exceptional results from extensional drilling with intersections including: 105m (84m etw) grading 3.26g/t, 7m (5.6m etw) grading 23.9g/t, 3m (2.4m etw) grading 38.53g/t and 13m (10.4m etw) grading 7.48g/t gold
- Mungari's Boomer prospect follow up drilling intercepted a laminated vein with visible gold with a best intersection of 2.28m (downhole) grading 130.92g/t gold
- Mungari's Picanti Trend – drilling on the eastern margin of the Kintore tonalite intercepted shear hosted mineralisation with best intersections including: 6m (5.8m etw) grading 23.98g/t, 13m (12.7m etw) grading 6.68g/t and 6m (5.2m etw) grading 14.24g/t gold
- Exploration earn-in agreed with Musgrave Minerals over the Cue project in Western Australia
- Exploration earn-in agreed over the Crush Creek project located 30km south east of Mt Carlton

FY20 Group guidance update

- FY20 gold production guidance unchanged at 725,000 – 775,000 ounces
- AISC guidance increased by A\$50/oz to A\$940 – A\$990/oz comprising of:
 - A\$20/oz increase from impact of revised metal price assumptions on royalties & by-product credits⁴
 - A\$30/oz increase due to stability issues in Mt Rawdon pit west wall requiring a revised mine plan⁵

Consolidated production and sales summary⁶

	Units	Dec 2018 qtr	Mar 2019 qtr	Jun 2019 qtr	Sep 2019 qtr
Gold produced	oz	181,996	175,901	194,886	191,967
Silver produced	oz	193,630	141,621	184,693	182,948
Copper produced	t	5,582	4,750	5,648	5,382
C1 Cash Cost	A\$/oz	661	681	579	741
All-in Sustaining Cost	A\$/oz	973	925	915	1,018
All-in Cost	A\$/oz	1,284	1,250	1,213	1,330
Gold sold	oz	188,534	167,598	190,810	205,188
Achieved gold price	A\$/oz	1,730	1,798	1,858	2,111
Silver sold	oz	192,484	140,327	180,039	175,128
Achieved silver price	A\$/oz	22	21	22	25
Copper sold	t	5,566	4,627	5,776	5,370
Achieved copper price	A\$/t	8,473	9,286	8,350	8,476

- Includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense. Calculated per ounce sold
- Using the average AUD:USD exchange rate of 0.686 for the September 2019 quarter
- Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold
- Revised FY20 metal price assumptions for AISC calculations: gold A\$2,100/oz; copper A\$8,400/t
- Details provided in the Mt Rawdon operations summary on page 5 of this release
- Production relates to payable production

OVERVIEW

Group Total Recordable Injury Frequency (TRIF) at 30 September 2019 was 9.3 (30 June 2019: 8.3). Evolution conducted safety resets across all its operations during the quarter to refocus the Company's efforts on improving safety performance.

Group gold production for the September 2019 quarter was 191,967 ounces (Jun qtr: 194,886oz) at an AISC of A\$1,018/oz (Jun qtr: A\$915/oz). Using the average AUD:USD exchange rate for the quarter of 0.686, Group AISC equated to US\$698/oz – which continues to rank Evolution among the lowest cost gold producers in the world.

Evolution delivered record mine operating cash flow and net mine cash flow of A\$278.7 million and A\$207.4 million respectively (Jun qtr: A\$215.2M; A\$152.2M). Mine capital expenditure was A\$71.3 million (Jun qtr: A\$63.0M).

Standout operational performances for the quarter:

- Cowal produced a record 75,807oz at an AISC of A\$885/oz generating record net mine cash flow of A\$89.9 million
- Ernest Henry produced 23,378oz at an AISC of A\$(414)/oz generating record net mine cash flow of A\$66.1 million

Drilling continued at Cowal GRE46 and Dalwhinnie to define and extend mineralisation with results confirming the current 1.4Moz underground Mineral Resource has potential to grow significantly. Underground drilling from the Warraga decline commenced during the quarter. Exceptional intersections returned include: 84m (etw) grading 3.26g/t, 5.6m (etw) grading 23.96g/t, 2.4m (etw) grading 38.53g/t and 10.4m (etw) grading 7.48g/t gold.

Follow up drilling at Mungari's Boomer prospect intercepted a laminated vein with a best intersection of 1.0m (etw) grading 130.9g/t Au. Also at Mungari, drilling at the Picanti Trend intercepted shear hosted mineralisation with best intersections: 5.8m (etw) grading 23.98 g/t, 12.7m (etw) grading 6.68 g/t, and 5.2m (etw) grading 14.24 g/t gold.

An earn-on joint venture was agreed with Musgrave Minerals Limited (ASX:MGV) over the Cue Project which is located in the Murchison Province of central Western Australia. The project is approximately 50km south of Evolution's Murchison joint venture and is prospective for Archean greenstone gold deposits.

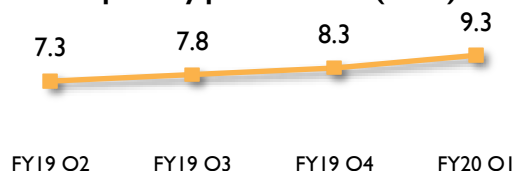
Evolution also entered into an earn-in agreement with private entity Basin Gold over the Crush Creek project which is located 30km south east of the Mt Carlton operation. Crush Creek hosts low

sulphidation epithermal gold mineralisation and has significant potential to provide mine life extensions at Mt Carlton.

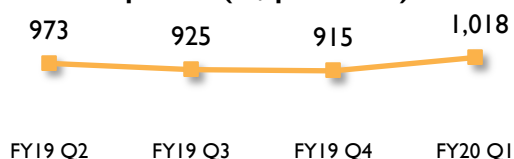
As at 30 September 2019, gross debt under the Senior Secured Term Facility D was A\$275.0 million (30 June 2019: A\$300.0M). The group cash balance increased to A\$366.7 million, after paying a record cash dividend of A\$102.1 million. The Company's net cash position increased to A\$91.7 million (30 Jun 2019: net cash of A\$35.2M).

FY20 Group AISC guidance has been increased by A\$50 per ounce to A\$940 – A\$990 per ounce. Revised metal price assumptions (gold A\$2,100/oz and copper A\$8,400/t) account for A\$20/oz of the increase due to higher royalty payments and lower by-product credits. The remaining A\$30/oz increase is due to a revised mine plan at Mt Rawdon after further pit wall instability in the September quarter. This requires additional waste movement and will restrict access to higher grade ore for the remainder of FY20. Group production guidance of 725,000 – 775,000 ounces is unchanged. Evolution continues to generate sector leading cash margins per ounce.

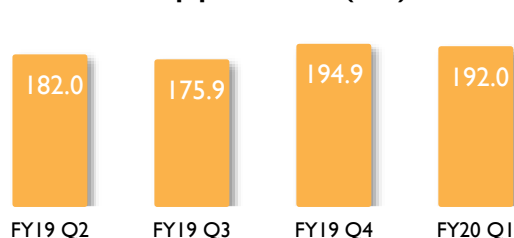
Group safety performance (TRIF)



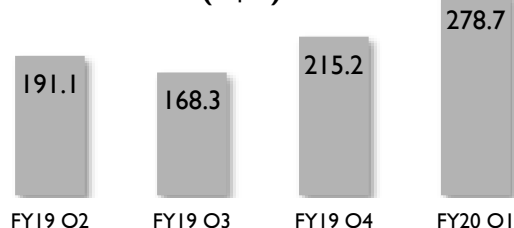
Group AISC (A\$ per ounce)



Group production (koz)



Group operating mine cash flow (A\$M)



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 2019 quarter production and cost summary¹

September FY20	Units	Cowal	Mungari	Mt Carlton	Mt Rawdon	Cracow	Ernest Henry	Group
UG lat dev - capital	m	926	15	305	0	565	70	1,880
UG lat dev - operating	m	0	325	0	0	702	1,748	2,775
Total UG lateral development	m	926	340	305	0	1,267	1,817	4,655
UG ore mined	kt	0	103	0	0	113	1766	1,982
UG grade mined	g/t	0.00	3.67	0.00	0.00	6.63	0.55	1.05
OP capital waste	kt	937	0	1,044	951	0	0	2,932
OP operating waste	kt	161	1,098	279	1,069	0	0	2,608
OP ore mined	kt	1,258	441	228	972	0	0	2,900
OP grade mined	g/t	1.41	1.88	3.63	0.68	0.00	0.00	1.41
Total ore mined	kt	1,258	545	228	972	113	1,766	4,882
Total tonnes processed	kt	2,094	452	212	819	125	1,782	5,484
Grade processed	g/t	1.35	2.30	4.11	0.83	6.00	0.55	1.30
Recovery	%	83.6	92.0	88.0	88.2	90.9	77.8	85.8
Gold produced	oz	75,807	30,738	20,877	19,250	21,917	23,378	191,967
Silver produced	oz	69,342	3,341	59,350	26,203	9,114	15,597	182,948
Copper produced	t	0	0	354	0	0	5,028	5,382
Gold sold	oz	82,584	30,627	25,971	19,511	20,646	25,850	205,188
Achieved gold price	A\$/oz	2,079	2,040	2,253	2,123	2,112	2,142	2,111
Silver sold	oz	69,342	3,341	51,530	26,203	9,114	15,597	175,128
Achieved silver price	A\$/oz	26	25	27	25	20	23	25
Copper sold	t	0	0	342	0	0	5,028	5,370
Achieved copper price	A\$/t	0	0	8,715	0	0	8,459	8,476
Cost Summary								
Mining	A\$/prod oz	168	851	135	644	434		390
Processing	A\$/prod oz	428	382	456	543	247		391
Administration and selling costs	A\$/prod oz	114	144	283	132	158		177
Stockpile adjustments	A\$/prod oz	87	(90)	44	202	(23)		42
By-product credits	A\$/prod oz	(23)	(3)	(208)	(34)	(8)	(1,835)	(260)
C1 Cash Cost	A\$/prod oz	773	1,284	710	1,488	806	(726)	741
C1 Cash Cost	A\$/sold oz	710	1,289	571	1,468	856	(657)	693
Royalties	A\$/sold oz	63	53	174	113	114	169	99
Gold in Circuit and other adjustments	A\$/sold oz	66	(55)	88	(17)	(39)		24
Sustaining capital ²	A\$/sold oz	41	68	441	162	363	74	146
Reclamation and other adjustments	A\$/sold oz	6	(4)	26	23	14		9
Administration costs ³	A\$/sold oz							48
All-in Sustaining Cost	A\$/sold oz	885	1,351	1,301	1,748	1,307	(414)	1,018
Major project capital	A\$/sold oz	256	4	608	146	83	0	203
Discovery	A\$/sold oz	162	217	6	0	32	0	109
All-in Cost	A\$/sold oz	1,303	1,572	1,915	1,895	1,422	(414)	1,330
Depreciation & Amortisation ⁴	A\$/prod oz	322	403	713	742	382	1,418	560

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\$2.07/oz for Corporate capital expenditure

3. Includes Share Based Payments

4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of A\$28/oz in relation to Cowal (A\$35/oz) and Mungari (\$91/oz) and Corporate Depreciation and Amortisation of A\$1.74/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal produced 75,807oz of gold at an AISC of A\$885/oz (Jun qtr: 67,878/oz, AISC A\$1,002/oz).

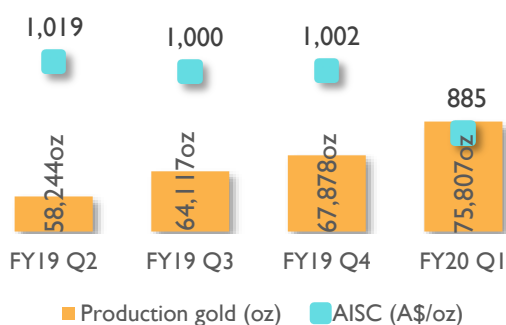
Mine operating cash flow for the quarter was A\$114.5 million (Jun qtr: A\$ 68.5M). Net mine cash flow increased to a record A\$89.9 million (June qtr: A\$34.9M) post sustaining capital of A\$3.4 million and major capital of A\$21.2 million. Major projects investment was predominantly related to the plant expansion and pre-works construction of the Integrated Waste Landform (IWL) tailings facility.

Upgrades to the processing plant remain on track with throughput continuing to increase with a new record of 2,094kt for the quarter. Plant recovery was 83.6%. Average recoveries from the Float Tails Leach circuit for the September quarter increased to 6.3%.

Processed grade is expected to average between 0.9 – 1.0g/t for the remainder of FY20 as Stage G is depleted early in the December quarter and stockpiled ore then becomes the source feed.

The Warraga underground exploration decline has reached 1,635 metres of lateral development and continues to achieve higher than scheduled rates of advance. Underground drilling commenced during the quarter with 8,621 drill metres achieved from two underground drill rigs.

Final Secretary's Environmental Assessment Requirements were received for the proposed underground mining operation. The State Significant Development Environmental Impact Statement and associated MOD16 Environmental Assessment for the final approval of the full underground operation has also commenced.



Mungari, Western Australia (100%)

Mungari produced 30,738oz of gold at an AISC of A\$1,351/oz (Jun qtr: 30,457oz, AISC A\$1,242/oz).

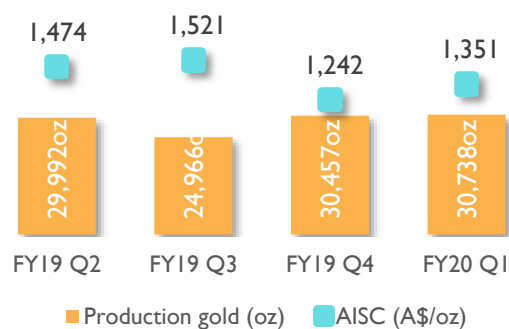
Mine operating cash flow for the quarter was A\$18.6 million (Jun qtr: A\$17.9M). Net mine cash flow was A\$16.2 million (Jun qtr: A\$10.2M) post sustaining and major capital investment of A\$2.4 million.

The Frog's Leg underground delivered a consistent feed of high-grade material and produced 103kt of ore at a grade of 3.67g/t gold (June qtr: 97kt at 3.84g/t gold).

Total development of 340 meters was reduced in line with plan and focused on establishing remnant zones in the upper Mist and Rocket areas. The new mining method in the Mist has now been fully implemented and is delivering consistent results.

White Foil open pit total material movement was 1,900kt with ore mined of 441kt grading of 1.88g/t gold. Ore was sourced from both Stage 3a and 3b.

A total of 452kt of ore was processed at an average grade of 2.30g/t gold. Plant throughput was above plan with a monthly record of 160kt in September (equating to an annualised rate of 1.92Mt) resulting from the continued focus on operational and maintenance improvements.



OPERATIONS

Mt Carlton, Queensland (100%)

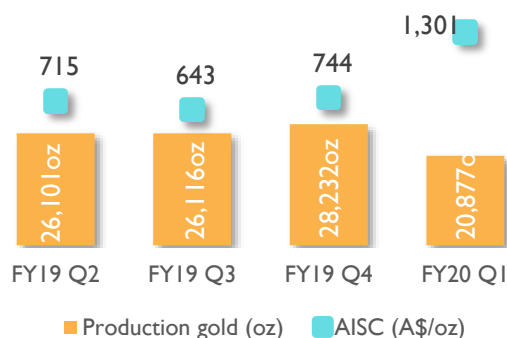
Mt Carlton produced 20,877oz of payable gold during the quarter comprised of 17,907oz contained in 13,141 dry metric tonnes (dmt) of gold concentrate and 2,970oz in gold doré (Jun qtr: 28,232oz production comprised of 21,334oz in concentrate and 6,898oz gold doré).

All-in Sustaining Costs increased to A\$1,301/oz (Jun qtr: A\$744/oz) as a result of lower than expected tonnes and grade mined which was associated with mining on the hinge section of the orebody where boundaries of mineralisation are less predictable. Production is expected to remain low, and costs elevated, in the December 2019 quarter. Higher planned tonnes and grade mined in the second half of FY20 is expected to see production increase and costs decline.

Mine operating cash flow of A\$40.1 million and net mine cash flow of A\$12.8 million (Jun qtr: A\$30.8M) was generated post sustaining capital of A\$11.5 million and major capital of A\$15.8 million.

A total of 212kt of ore at 4.11g/t gold (Jun qtr: 218kt at 5.15g/t) was treated with recoveries averaging 88.0%.

Open pit mining activities focused on development of Stage 3 and 4. The underground access portal was established during the quarter approximately three weeks ahead of plan. Development of the decline is progressing well.



Mt Rawdon, Queensland (100%)

Mt Rawdon produced 19,250oz of gold during the quarter at an AISC of A\$1,748/oz (Jun qtr: 24,404oz, A\$1,065/oz).

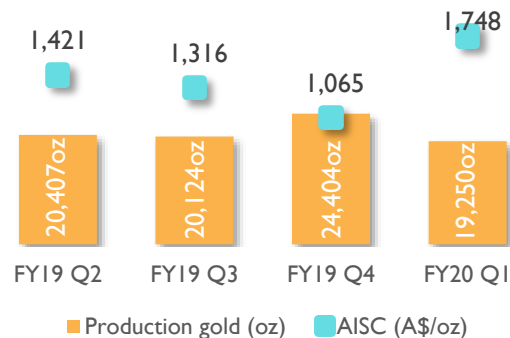
Net mine cash flow of A\$8.5 million (Jun qtr: A\$10.2M) was generated post sustaining and major capital spend of A\$6.0 million. The majority of the capital spend was on open pit stripping and construction of the tailings storage facility buttress.

Ore mined was 972kt at an average grade of 0.68g/t gold (Jun qtr: 1,204kt at 0.86 g/t).

A total of 819kt of ore was processed at an average grade of 0.83g/t gold (Jun qtr: 763kt at 1.11 g/t). Plant recovery was 88.2% (Jun qtr: 89.6%). Plant utilisation was 97.9%.

Mt Rawdon was adversely impacted by instability of the western wall in the September quarter. The wall was temporarily stabilised with an in-pit buttress using a remote dozer. Longer term stabilisation of the western wall will require reducing the wall slope to approximately 38° from the current angle of 45°. This will restrict access to that part of the pit and result in lower total material mined in FY20. The grade of ore processed for the remainder of the financial year will be approximately 10-15% lower than originally planned while stockpiled ore is processed until access to higher grade ore in the western wall is regained.

This is expected to result in a reduction in FY20 gold production of 10,000 – 15,000 ounces, reducing FY20 guidance to 80,000 – 85,000 ounces at an AISC of A\$1,490 – A\$1,540 per ounce (original guidance of 90,000 – 100,000oz at A\$1,210 – A\$1,260/oz).



OPERATIONS

Cracow, Queensland (100%)

Cracow produced 21,917oz of gold at an AISC of A\$1,307/oz (Jun qtr: 18,095oz, AISC A\$1,329/oz).

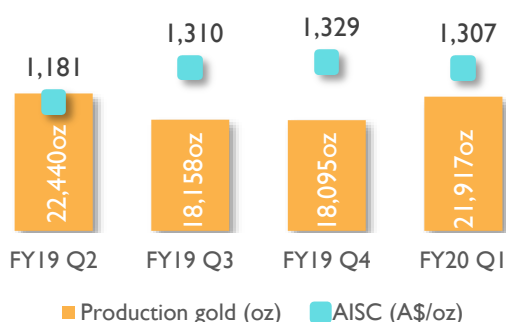
Mine operating cash flow for the quarter was A\$23.1 million. Net mine cash flow was A\$13.9 million (Jun qtr: A\$11.5M), post sustaining capital of A\$4.9 million and major capital of A\$4.3 million.

Sustaining capital comprised mainly of resource definition drilling and tailings storage facility construction costs.

A total of 113kt of ore was mined at an average grade of 6.63g/t gold. Primary ore sources were the Baz, Coronation and Imperial ore bodies.

Stoping was primarily focused on smaller, higher-grade stope areas, requiring rapid turnover and a focus on reducing stope dilution. The work to improve stope dilution commenced in the previous quarter has resulted in a strong grade performance for the quarter.

A processing plant shutdown was completed in the quarter as planned with the next shutdown due in the March 2020 quarter. Cost saving initiatives have been undertaken in the process plant with a view to reducing unit costs while maintaining plant performance.



Ernest Henry, Queensland

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

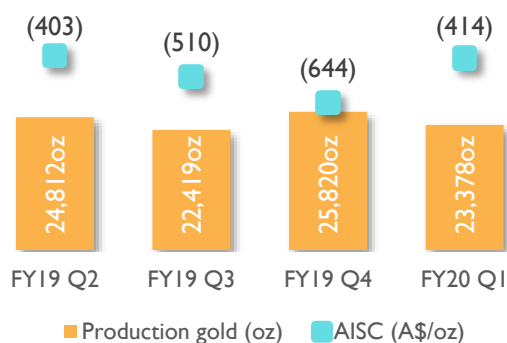
Evolution's interest in Ernest Henry delivered 23,378oz of gold and 5,028t of copper at an AISC of negative A\$(414)/oz (Jun qtr: 25,820oz Au and 5,529t Cu at A\$(644)/oz).

Ore mined was 1,766kt at an average grade of 0.55g/t gold and 1.03% copper. Underground lateral development was 1,817m. Ore processed was 1,782t at an average grade of 0.55g/t gold and 1.03% copper. Gold recovery of 77.7% and copper recovery of 96.3% was achieved with mill utilisation at 91.2%.

Operating cash costs (C1) was negative A\$(726)/oz after accounting for copper and silver by-product credits (Jun qtr: A\$(779)/oz). Cash operating costs (C1) included by-product credits of A\$(1,835)/oz.

Copper sales in the quarter were 5,028t at an average copper price of A\$8,459/t.

Operating mine cash flow for the quarter was A\$68.0 million representing the gold (A\$55.4M) and by-product sales of copper (A\$42.5M) and silver (A\$0.4M), net of Evolution's contribution to operating costs of A\$30.3 million. Ernest Henry generated a record net mine cash flow for Evolution of A\$66.1 million, post sustaining capital of A\$1.9 million.



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 2019 quarter was exceptional with record mine operating cash flow of \$278.7 million, which was 30% higher than the June quarter of A\$215.2 million. This was achieved through both increased gold sales and a higher realised gold price.

Evolution sold 205,188oz of gold at an average gold price of A\$2,111/oz during the quarter (Jun qtr: 190,810oz at A\$1,858/oz). Deliveries into the hedge book totalled 25,000oz at an average price of A\$1,676/oz with the remaining 180,188oz of gold delivered on spot markets at an average price of A\$2,171/oz.

Evolution also generated a record net mine cash flow of A\$207.4 million after a total of A\$71.3 million of capital was invested. This consisted of A\$26.9 million in sustaining capital and \$44.4 million in major project capital.

Cowal and Ernest Henry each continue to be first-rate assets with both sites achieving record net mine cash flows during the quarter (Cowal A\$89.9 million; Ernest Henry A\$66.1 million). Similarly, both Mungari and Cracow achieved increased cash generation relative to the June quarter with A\$16.2 million and A\$13.9 million net mine cash flows respectively (Jun qtr: A\$10.2 million; A\$11.5 million) as a result of increased gold production and sales.

All sites have continued to generate positive cash flow after meeting their operating and capital expenditure needs.

Cash flow (A\$ Million)	Mine Operating Cash flow	Sustaining Capital	Major Projects Capital ¹	Net Mine Cash flow
Cowal	114.5	(3.4)	(21.2)	89.9
Mungari	18.6	(2.1)	(0.3)	16.2
Mt Carlton	40.1	(11.5)	(15.8)	12.8
Mt Rawdon	14.5	(3.1)	(2.9)	8.5
Cracow	23.1	(4.9)	(4.3)	13.9
Ernest Henry	68.0	(1.9)	0.0	66.1
September 2019 Quarter	278.7	(26.9)	(44.4)	207.4

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

Major capital expenditure items included; Stage H development, plant expansion and Integrated Waste Landform projects at Cowal (A\$20.1 million); Mt. Carlton's underground mine establishment, open pit capital stripping and improvements to the process plant (A\$15.8 million); Tails Storage Facility LOM Buttress and capital waste stripping (A\$2.9 million) at Mt Rawdon; and underground mine development at Cracow (A\$4.3 million) and Mungari (A\$0.3 million).

Discovery expenditure for the quarter was A\$22.3 million (Jun qtr: A\$19.0 million). This consisted of continued development of the Cowal exploration decline (A\$7.4 million) and increased drilling of 75,319 metres (Jun qtr: 35,080m).

Corporate administration costs were A\$7.5 million (Jun qtr: A\$8.8 million).

FINANCIALS

The exceptional cash generation by the operations resulted in a quarterly record Group cash flow of A\$158.6 million. The FY19 final fully franked dividend of 6 cents per share, equating to A\$102.1 million, was paid during the quarter. This was based on the new dividend policy targeting a payout of 50% of Group free cash flow.

A scheduled debt repayment of A\$25.0 million was made during the quarter reducing the total debt to A\$275.0 million.

Cash flow (A\$ Million)	September 2019 Qtr
Operating Mine Cash flow	278.7
Total Capital	(71.3)
Net Mine Cash flow	207.4
Corporate and discovery	(29.8)
Net Interest expense	(1.8)
Working Capital Movement	3.8
Income Tax	(20.9)
Group Cash flow	158.6
Dividend payment	(102.1)
Debt repayment	(25.0)
Acquisitions	0.0
Net Group Cash flow	31.5
Opening Cash Balance 1 July 2019	335.1
Closing Group Cash Balance	366.7

Evolution closed the quarter with a net cash position of A\$91.7 million (total bank debt: A\$275.0M; cash: A\$366.7M).

Evolution's hedge book as at 30 September 2019 was 375,000oz at an average price of A\$1,848/oz for quarterly deliveries to June 2023.

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 and Dalwhinnie with significant intersections including: 105m (84m etw) grading 3.26g/t, 7m (5.6m etw) grading 23.9g/t, 3m (2.4m etw) grading 38.53g/t and 13m (10.4m etw) grading 7.48g/t gold

Mungari

- Infill drilling completed at the Boomer prospect 300 metres west of development at Frog's Leg continued to intercept a laminated vein with visible gold and base metal sulphides
- Drilling on the eastern margin of the Kintore tonalite intercepted shear hosted mineralisation north-east of Castle Hill on the Picante Trend

Cue Project

- Earn-in joint venture (JV) agreement entered into with Musgrave Minerals Limited (ASX:MGV) for up to 75% of its Cue exploration project. The Cue project is located in the highly prospective Murchison Greenstone Belt of Western Australia where Evolution has other exploration interests

Crush Creek Project

- Evolution has also entered into an earn-in JV-option agreement with Basin Gold Pty Ltd for up to 100% (minus a 10% net profit interest) of its Crush Creek Project located 30km south-east of Evolution's Mt Carlton operation in Queensland

Total drilling of 18,838m (resource definition) and 75,319m (discovery) was completed during the quarter. Evolution's exploration tenement holding interests in Australia stands at 8,955 km²

Cowal, New South Wales (100%)

During the September quarter work was completed at the GRE46, Reflector and E41 targets. A total of 33 surface diamond holes (13,052m), and 43 underground diamond holes (8,194m) were completed targeting the GRE46 and Reflector corridor (Figure 1). In addition, 29 aircore drillholes were completed for 2,880m. Aircore drilling was completed at the Reflector Fault target areas.

Galway Regal – E46 (GRE46)

Surface drilling continued at GRE46 and Dalwhinnie. Drilling intersected mineralisation in the volcanoclastics and lava adjacent to the current mineral resource in hole 1535DD453C.

Assays from 1535DD453C included:

- 105m (84m etw) grading 3.26g/t gold from 1,115m including:
 - 6m (4.8m etw) grading 8.43g/t gold from 1,124m
 - 2m (1.6m etw) grading 41.6g/t gold from 1,162m
 - 9m (7.2m etw) grading 9.84g/t gold from 1,191m

Follow up drilling around this target is continuing in the December 2019 quarter.

Significant intercepts were returned up to 170 meters down plunge from known Dalwhinnie mineralisation to the south. Intercepts included:

- 27m (21.6m etw) grading 2.7g/t gold from 846m (1535DD459) including:
 - 15m (12m etw) grading 3.4g/t gold from 849m

The underground drilling program targeted mineralisation in the diorite adjacent the Warraga Decline. Underground diamond drilling aims to infill known resource as well as extend existing resource in areas that would be the first to be mined. Significant intercepts included:

EXPLORATION

- 7m (5.6m etw) grading 24.0g/t gold from 97m (GRUD0008)
- 3m (2.4m etw) grading 38.5g/t gold from 22m (GRUD0002)

Underground drilling will continue to progress from south to north down the decline with drill accesses being excavated to allow resource conversion drilling to commence in Dalwhinnie. A third underground diamond drill rig is scheduled to be mobilised to site in January 2021.

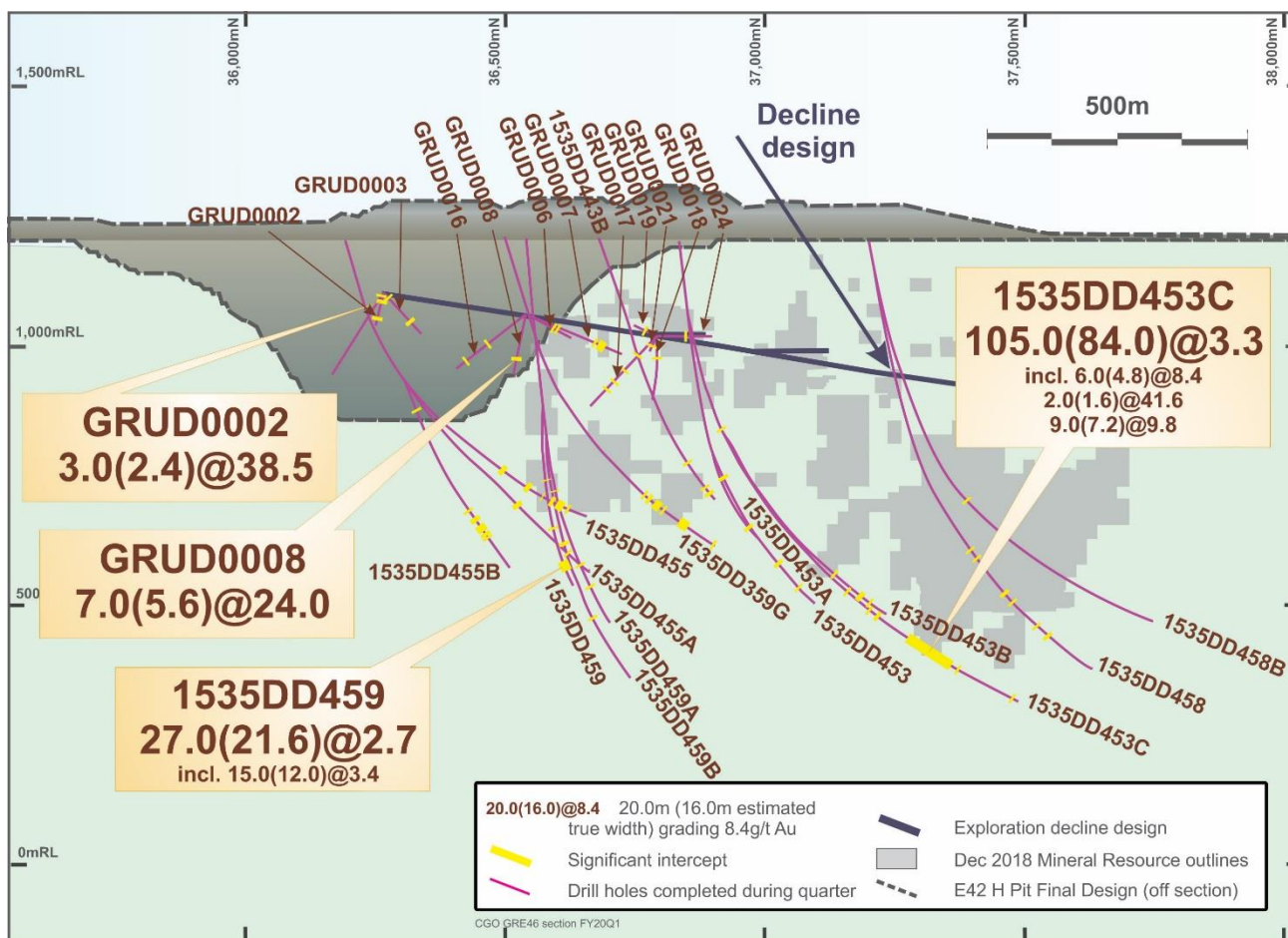


Figure 1: Long projection of the GRE46 structure looking west showing the location of drilling completed during the September quarter

EXPLORATION

Mungari, Western Australia (100%)

Exploration

A total of 39,454m of drilling was completed across 14 targets at Mungari during the quarter (Figure 2).

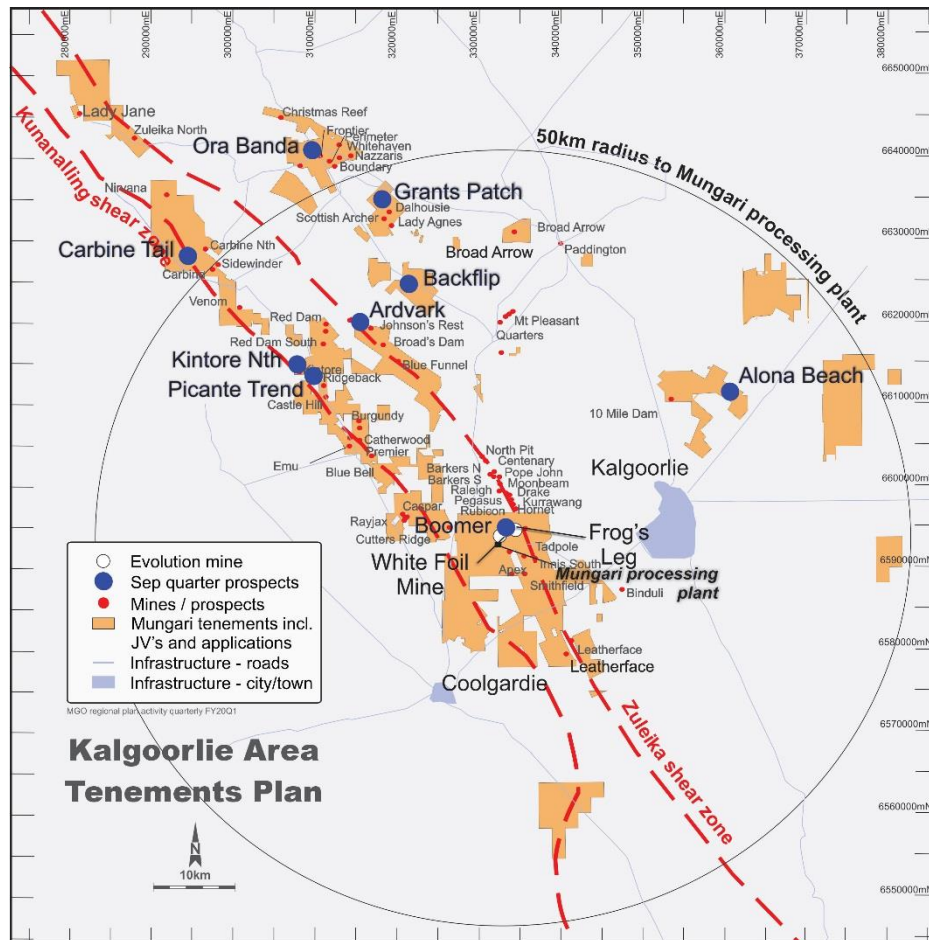


Figure 2: Location map of Mungari resource definition and regional projects locations in the September quarter

Boomer

Twenty-two diamond drill holes were completed at the Boomer prospect, eight from surface and 14 from underground. Holes continue to intercept a steeply dipping laminated quartz vein and a flat extensional vein containing visible gold and base metal sulphides. Assays were returned for seven holes, best intercepts include:

- 2.28m (downhole) grading 130.92g/t Au from 295.6m (FLRD362)
- 0.62m (downhole) grading 113.63g/t Au from 285.1m (FLRD374)

Geological and structural interpretation is ongoing with assays pending for the remaining program. Further drilling is expected to be completed in the December quarter which will enable reliable true width estimates. Assays reported in the September quarter at Boomer are all down hole measurements.

EXPLORATION

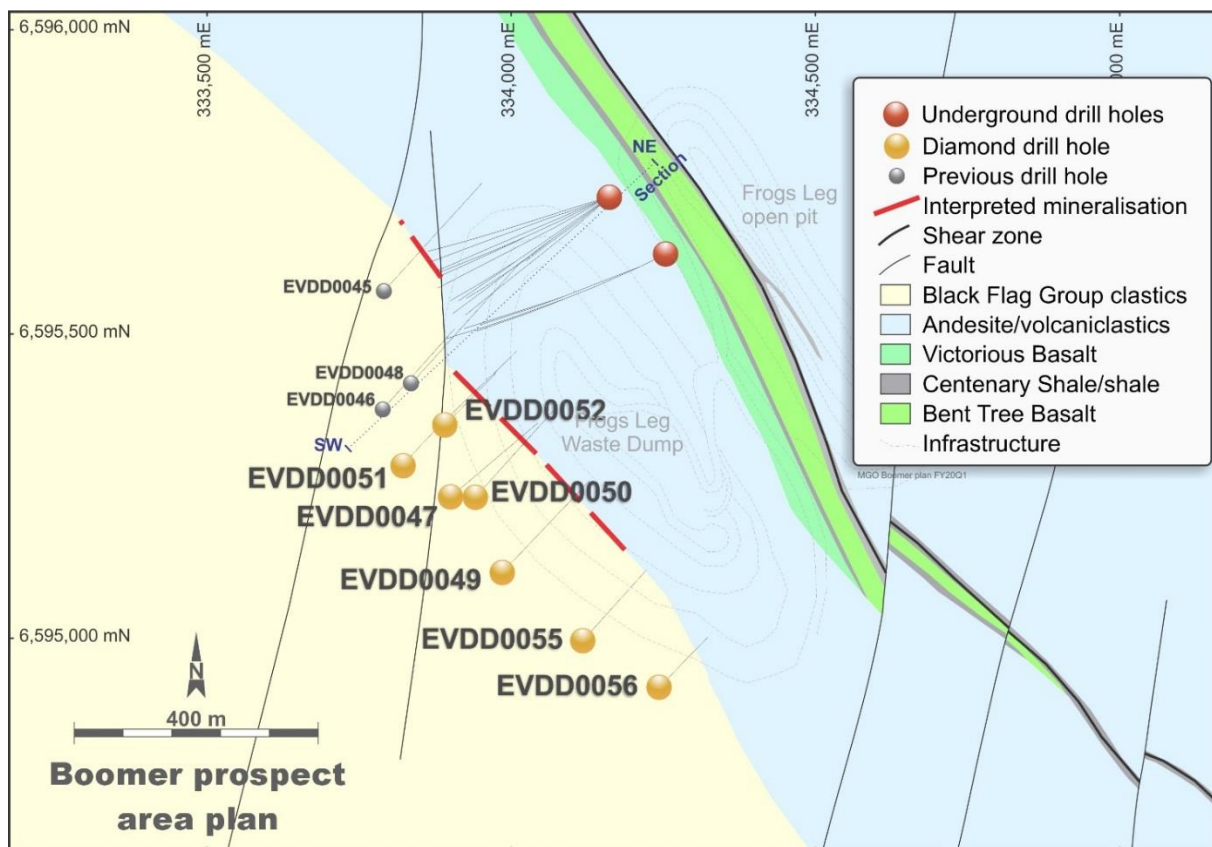


Figure 3: Plan map of the Boomer prospect and current drill location

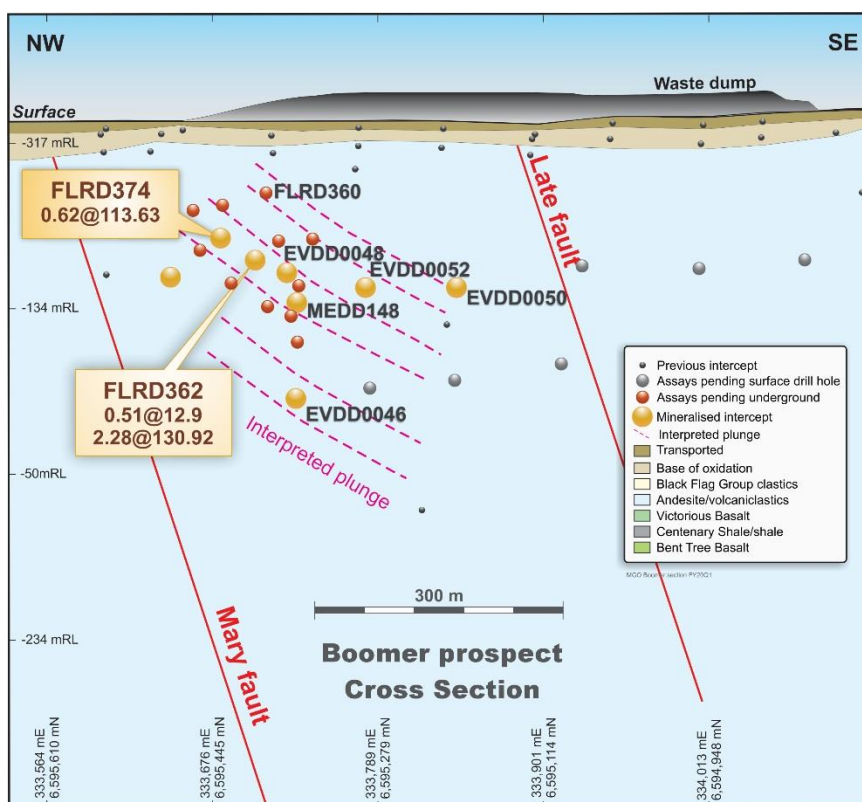


Figure 4: Boomer prospect long section showing location of drilling during the September quarter

EXPLORATION

Picante Trend

Eighteen reverse circulation (RC) drill holes for 3,624m was completed on the Picante Trend on the eastern margin of the Kintore tonalite. Drill holes intercepted mineralisation on a sheared contact between tonalite and ultramafic. Best intercepts include:

- 6m (5.8m etw) grading 23.98g/t Au from 48 m (PICC010)
- 13m (12.7m etw) grading 6.68g/t Au from 98 m (PICC011)
- 6m (5.2m etw) grading 14.24g/t Au from 138m (PICC012)

A second phase of drilling is planned for the December quarter.

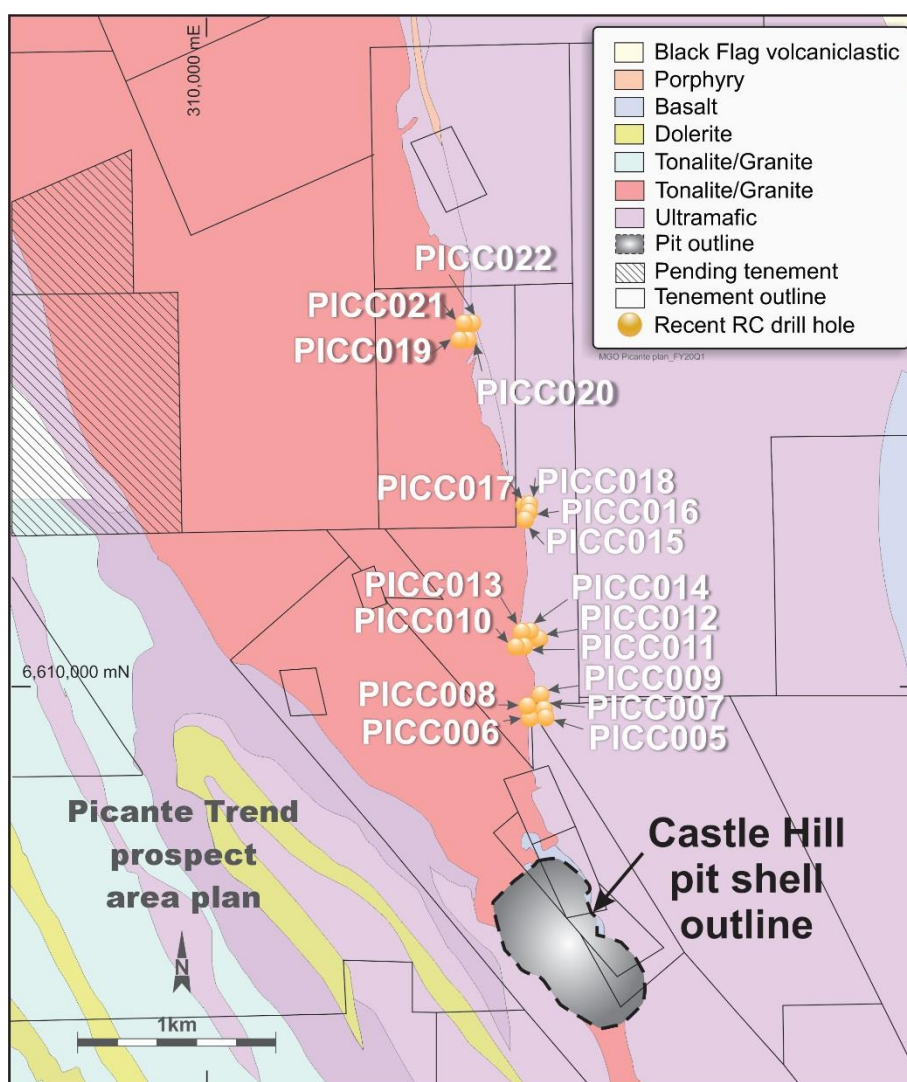


Figure 5: Plan map of the Picante Trend prospect and current drill location

EXPLORATION

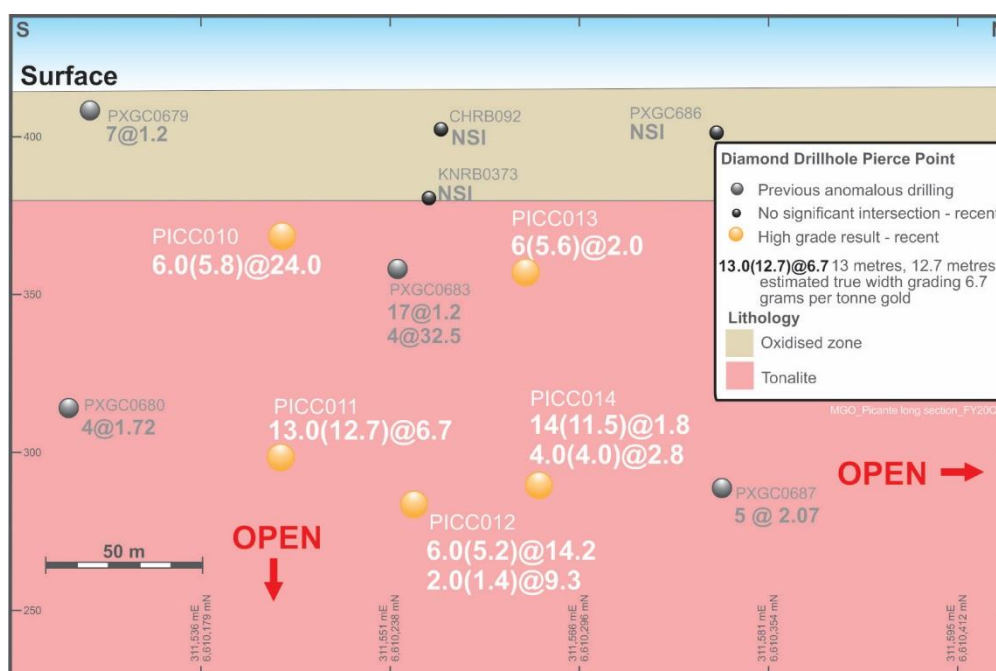


Figure 6: Long section of the Picante Trend looking west showing the location of drilling completed during the September quarter (Intervals reported at >0.3 g/t with a max dilution of 1m)

Cue Project earn-in joint venture

Evolution has entered into an earn-in joint venture agreement with Musgrave Minerals Limited (ASX:MGV) (“Musgrave”) over the Cue exploration project. Cue is located in the Murchison Province of central Western Australia which hosts a gold endowment in excess of 30 million ounces. The Cue project is approximately 50km south of Evolution’s Murchison joint venture with Enterprise Metals Limited (ASX:ENT) (Figure 6) and is prospective for Archaean greenstone gold deposits.

The Cue joint venture covers a prospective mineralised trend, which includes Musgrave’s Lena and Break of Day resources to the south. Large parts of the fertile trend are poorly tested and extend under younger lake cover which is potentially obscuring mineralisation. The prospectivity of these tenements is demonstrated by Musgrave’s drilling results released to the ASX on 3 December 2018 in the announcement entitled “Diamond Drilling Confirms Significant Gold Discovery at Lake Austin North” with intersections including:

- 242m grading 1.0g/t gold from 61m (18MODD008) including:
 - 45m grading 3.3g/t gold from 70m
- 94m grading 2.2g/t gold from 156m (18MORC057) including:
 - 52m grading 3.8g/t gold from 198m
 - 11m grading 8.7g/t gold from 208m
 - 4m grading 8.0g/t gold from 239m

Key terms of the agreement:

- Musgrave will retain 100% ownership of areas surrounding the Lena and Break of Day resources, and the Mainland Option area (Figure 7)
- Evolution will subscribe for 18.6 million shares (4.59%) of Musgrave for a cash consideration of A\$1.5 million with the newly issued shares priced at 30 day vwap
- Evolution may earn a 75% interest in the project area (Figure 7) by spending A\$18 million over a five-year period, with a minimum spend commitment of A\$4 million over two years

EXPLORATION

- Evolution will determine the exploration program and budget during the earn-in period with Musgrave to operate the project during the minimum spend period
- On completion of the earn-in, each party is to fund its pro-rata share of expenditure
- Subject to a decision to mine, Musgrave may elect for Evolution to fund its share of development costs, repayable with interest from commercial production

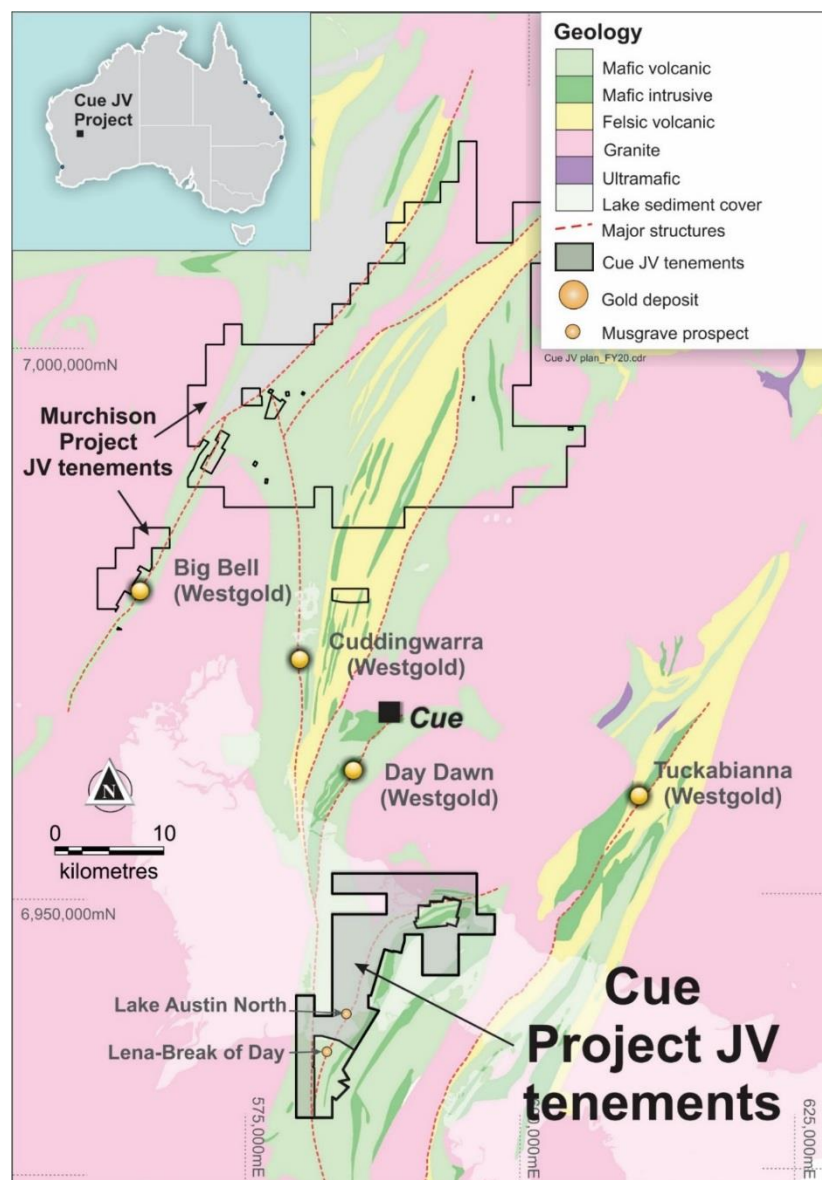


Figure 7: Location and geology of the Cue joint venture tenements

Crush Creek earn-in agreement

Evolution has entered into an earn-in agreement with private entity Basin Gold Pty Ltd (“Basin Gold”) over the Crush Creek project. Crush Creek is located 10 km north west of Collinsville, Queensland, and approximately 30km south-east of Evolution’s Mt Carlton operation (Figure 8). Crush Creek hosts low sulphidation epithermal gold mineralisation which Evolution believes has significant potential to provide mine life extensions at Mt Carlton.

EXPLORATION

Key terms of the agreement are:

- Initial cash payment to Basin Gold of A\$2.0 million on grant of the Mineral Development License (MDL)
- Evolution to earn a 70% interest by sole funding A\$7.0 million of exploration expenditure over a two-year period
- Once the earn-in is met, either party has the option to elect for Basin Gold's 30% interest to be sold to Evolution for a consideration of A\$4.5 million and a 10% Net Profit Interest (NPI) on any production above 100koz of gold

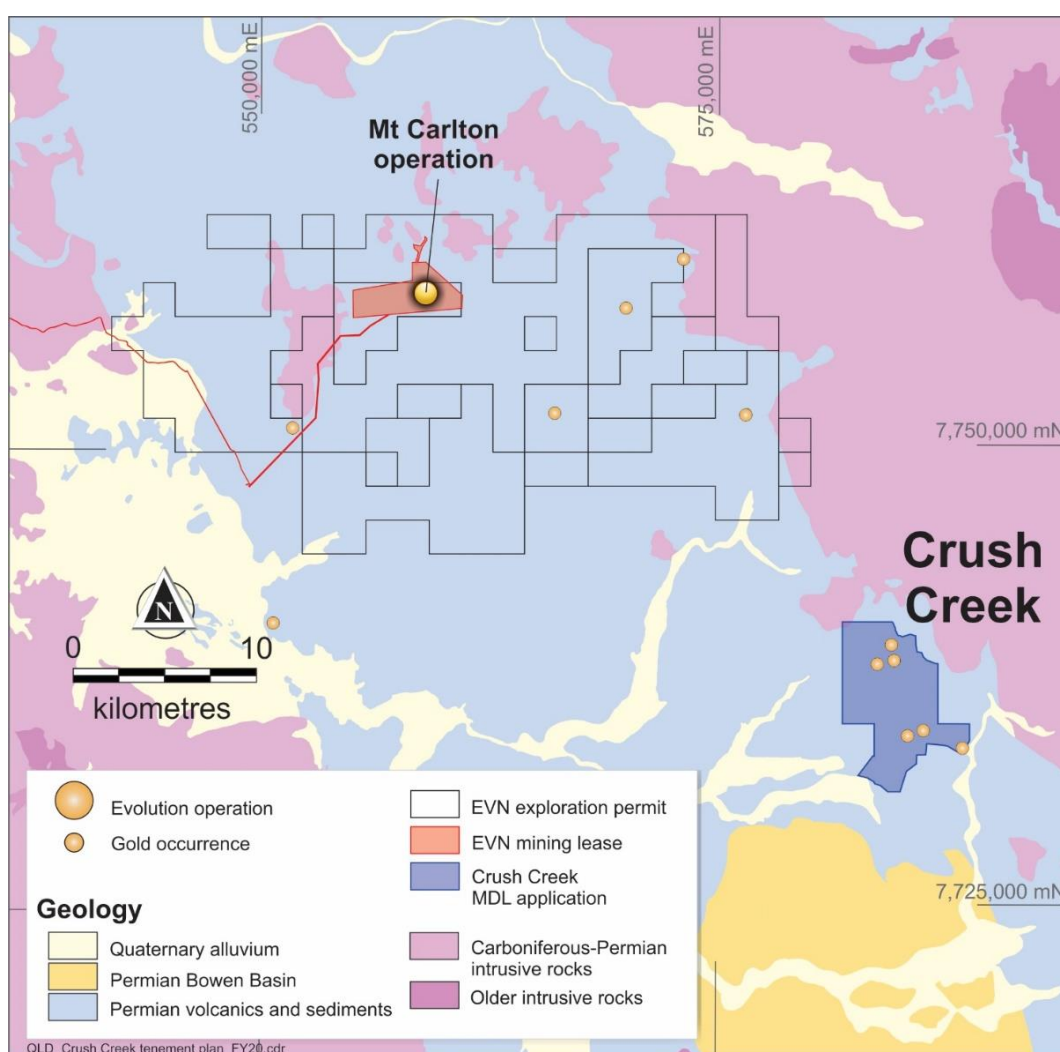


Figure 8: Location of the Crush Creek project in relation to Evolution's Mt Carlton operation

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

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 1 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	James Biggam

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	Non-executive Director
Tommy McKeith	Lead Independent Director

Company Secretary

Evan Elstein

Investor enquiries

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

Internet address

www.evolutionmining.com.au

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Fax: +61 (0)2 9696 2901

Share register

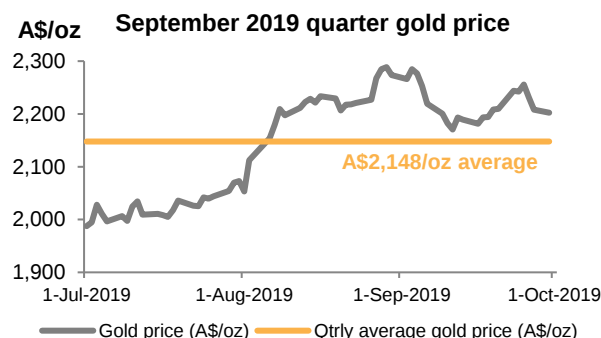
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Tel: 1300 554 474 (within Australia)
Tel: +61 (0)2 8280 7111
Fax: +61 (0)2 9287 0303
Email: registrars@linkmarketservices.com.au

Stock exchange listing

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

Issued share capital

At 30 September 2019 issued share capital was 1,701,367,831 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 Business Development) and Bryan O'Hara (General Manager Investor Relations) will host a conference call to discuss the quarterly results at **11.00am Sydney time on Tuesday 15 October 2019**.

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: 55169974#

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	Azimuth MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
1535DD359G	DD	6,278,180	538,563	208.69	840.23	-58	301	650	3	2.4	4.88
								660	5	4	5.66
								681	12	9.6	5.66
						including		682.27	1.73	1.38	32.31
								704	2	1.6	6.32
								752	13	10.4	7.48
								837	1	0.8	15.4
1535DD443B	DD	6,278,362	538,475	206.58	642.31	-60	305	527	1	0.8	18.1
								598	2	1.6	13.41
								615	5	4	2.55
1535DD453	DD	6,278,516	538,707	203.717	1032.1	-60	280	965	1	0.8	13.7
1535DD455	DD	6,277,872	538,511	203.869	822.26	-60	305	617	5	4	3.42
								680	6	4.8	3.08
								717	3	2.4	3.06
								737	7	5.6	4.67
						including		739	4	3.2	7.32
								753	12	9.6	3.32
						including		756	8	6.4	4.35
								775	5	4	3.26
1535DD455A	DD	6,277,872	538,511	203.869	903.41	-60	305	691	6	4.8	7.6
								844	3	2.4	4.73
1535DD458	DD	6,278,880	538,694	203.752	1256.25	-60	290	784	1	0.8	25.1
								812	3	2.4	5.33
								933	7	5.6	4.79
								967.45	1.3	1.04	9.37
								1060	4	3.2	11.62
								1099	8	6.4	4.28
						including		1101	6	4.8	5.46
GRUD0001	UgDD	6,277,944	538,269	97.5	182.17	-56	165	No significant intercepts			
GRUD0002	UgDD	6,277,946	538,270	97.7	80.2	-44	104	11	2	1.6	5.17
								22	3	2.4	38.53
								67	6	4.8	6.2
GRUD0003	UgDD	6,277,947	538,269	97.5	122.2	-39	39	10	3	2.4	2.01
								80	5	4	3.11
1535DD453A	DD	6,278,516	538,707	203.717	924.4	-60	280	566	7	5.6	2.83
								705	6	4.8	3.29
								825	6	4.8	4.97
1535DD453B	DD	6,278,516	538,707	203.717	1090.9	-60	280	913	3	2.4	7.05
								997	9	7.2	6.2
						including		1003	1	0.8	42.3
								1031	5	4	3.25
1535DD455B	DD	6,277,872	538,511	203.869	819.29	-60	305	400	4	3.2	5.25
								653	5	4	4.52
								674.47	13.53	10.82	4.15
								699	11	8.8	5.13
								715	5	4	7.85
								731.07	4.09	3.27	8.26
1535DD459	DD	6,278,222	538,692	203.647	948.31	-60	280	577	2	1.6	6.47

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azimuth MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
								723	2	1.6	12.25
								846	27	21.6	2.72
						including		849	15	12	3.43
GRUD0006	DD	6,278,223	538,221	58.36	170.8	-13		102.9	4.1	3.28	3.25
								111	2	1.6	10.99
GRUD0007	DD	6,278,224	538,221	57.92	227.62	-18.5		160.7	3.3	2.64	3.76
								171	11	8.8	3.19
GRUD0008	DD	6,278,220	538,221	57.11	131.3	-59		97	7	5.6	23.96
						including		98.88	1.12	0.896	118
1535DD453C	DD	6,278,516	538,707	203.717	1398.45	-60	280	449.94	1.06	0.848	19.7
								925	4	3.2	6.18
								990	6	4.8	8.39
						including		995	1	0.8	41.1
								1015	6	4.8	6.47
						including		1019	2	1.6	16.93
								1115	105	84	3.26
						including		1124	6	4.8	8.43
							and	1162	2	1.6	41.64
							and	1191	9	7.2	9.84
								1243	1	0.8	22.6
								1381	1	0.8	15
1535DD458B	DD	6,278,880	538,694	203.752	1203.5	-60	290	639	3	2.4	19.15
1535DD459A	DD	6,278,222	538,692	203.647	1008.32	-60	280	584	2	1.6	7.44
								813	2	1.6	39.32
								882	1	0.8	18.6
1535DD459B	DD	6,278,222	538,692	203.647	1008.32	-60	280	709	5	4	2.82
								933	2	1.6	14.11
GRUD0016	DD	6,278,217	538,220	57.82	179.1	-33.5	156	94	3	2.4	6.32
								152	1	0.8	43.5
GRUD0017	DD	6,278,470	538,152	17.75	245.09	-32	125	66	4	3.2	5.46
								122	1	0.8	34.8
								161	1	0.8	17
								186	3	2.4	4.46
GRUD0018	DD	6,278,472	538,153	17.82	191.6	-37	88	68	2	1.6	6.88
GRUD0019	DD	6,278,471	538,153	19.53	191.8	6	102.5	98	1.9	1.52	7.1
GRUD0021	DD	6,278,471	538,153	18.79	184.97	-8.5	94	121	2	1.6	6.02
								138	3	2.4	13.23
GRUD0024	DD	6,278,473	538,152	19.1	269.67	0.5	64.5	127	11	8.8	3.72
						including		128	3	2.4	4.81
							and	135	3	2.4	8.06
E41AC2837	AC	6,277,486	538,811	203.53	93	-90	0	82	2		12.33
								89	2		1.23
E41AC2838	AC	6,277,485	538,911	203.514	108	-90	0	65	1		2.44
E41AC2840	AC	6,277,298	538,694	203.585	92	-90	0	31	2		3.15
								59	1		0.51
E41AC2841	AC	6,277,285	539,010	203.454	71	-90	0	67	1		0.66
E41AC2842	AC	6,277,185	538,249	203.717	102	-90	0	22	2		1.97
								38	1		1.05
								56	1		0.95
								98	1		0.79
E41AC2844	AC	6,277,184	538,611	203.637	92	-90	0	32	5		1.94
								54	6		0.67

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azimuth MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
E41AC2853	AC	6,276,972	538,365	203.789	83	-90	0	72	1		1.67
								26	2		1.12
								74	1		0.56
E41AC2857	AC	6,276,983	539,211	203.454	97	-90	0	79	1		3.31
								93	1		0.82
								61	1		0.63
E41AC2860	AC	6,276,884	539,111	203.486	114	-90	0	57	1		0.55
E41AC2863	AC	6,276,783	538,911	203.573	90	-90	0	34	1		0.52
E41AC2864	AC	6,276,783	539,111	203.497	120	-90	0	40	2		0.87
E41AC2865	AC	6,276,783	539,212	203	117	-90	0	114	1		0.53
								31	1		0.72
								50	1		0.99
E41AC2869	AC	6,276,584	538,912	203.559	97	-90	0	30	1		0.85
								36	1		1.23
								163.15	0.85		0.87
8524DD297	DD	6,281,721	519,895	216	303.7	-60	275	No significant intercepts			
1535DD460	DD	6,278,932	538,768	203.6	288.3	-60	45	90.6	1.9		1.18
								146	2		0.89
1535DD463	DD	86,986	38,013	203	270	-70	125	146.4	5.6		1.09
								163.15	0.85		0.87

Mungari

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azimuth MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
FLRD357	DD	6595611	334259	132.2	366.4	0.1	244.1	No significant intercepts			
FLRD362	DD	6595701	334164	233.9	315.65	-4.9	244	294.05	0.51		12.9
								295.67	2.28		130.92
FLRD374	DD	6595700	334164	234.5	318.61	10.1	235.5	285.11	0.62		113.63
FLRD355	DD	6595610	334258	132.2	354.5	16.6	245.2	Assays Pending			
FLRD356	DD	6595610	334259	131	366.2	6.3	245.3	Assays Pending			
FLRD358	DD	6595610	334259	131	402	-5.7	245.1	Assays Pending			
FLRD359	DD	6595699	334164	232.9	327.3	-2.2	230.7	Assays Pending			
FLRD360	DD	6595699	334164	233.8	312	7.9	231.2	Assays Pending			
FLRD361	DD	6595700	334163	233.9	327.7	4.3	243.1	Assays Pending			
FLRD363	DD	6595700	334163	233.9	345.3	-14.2	243.2	Assays Pending			
FLRD371	DD	6595699	334164	234.5	318.3	-6.5	250.2	Assays Pending			
FLRD373	DD	6595699	334164	234.5	318.3	-1.1	253.1	Assays Pending			
FLRD375	DD	6595699	334164	234.5	342.4	18.4	204.8	Assays Pending			
EVDD0045	DD	6595554	333788	338.5	450.66	-59.9	44.9	140.6	0.9		1.35
								147	1		1.33
								149.5	0.4		1.08
								162.5	1.4		2.79
EVDD0050	DD	6595229	333940	339.8	300.6	-50.8	44.8	218.53	0.62		2.4
EVDD0052	DD	6595340	333891	338.4	288.1	-55	45.9	198	1		1.7
								222	1		1.47
EVDD0047	DD	6595224	333898	343.5	453.9	-65.3	48	Assays Pending			
EVDD0049	DD	6595101	333979	345.5	426.6	-61.1	44.4	Assays Pending			
EVDD0051	DD	6595279	333821	345	457.4	-60.3	45	No significant intercepts			
EVDD0055	DD	6595007	334126	341.3	250	-54.8	46	Assays Pending			

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Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azimuth MGA	From (m)	Interval ¹ (m)	ETW (m)	Au (g/t)
EVDD0056	DD	6594926	334248	343.3	219.9	-60.7	45.4	Assays Pending			
EVDD0057	DD	6595141	334019	344.7	254.5	-60	45	Assays Pending			
PICC005	RC	6609844	311726	429	240	-60	270	No significant intercepts			
PICC006	RC	6609848	311641	432	174	-50	270	131	1	0.85	1.87
PICC007	RC	6609885	311710	427	240	-60	270	197	1	0.90	1.04
								235	1	0.90	1.67
PICC008	RC	6609896	311623	428	168	-55	270	116	1	0.90	2.34
								153	1	1.00	1.2
PICC009	RC	6609953	311684	425	204	-60	270	142	2	1.80	1.65
								191	1	1.00	3.57
PICC010	RC	6610204	311571	417	132	-60	270	48	6	5.80	23.98
								63	1	0.96	1.06
								83	1	0.96	1.72
								73	1	0.96	1.25
PICC011	RC	6610203	311609	417	150	-60	270	80	2	0.97	1.17
								84	1	0.97	1.58
								98	13	12.70	6.68
PICC012	RC	6610239	311687	418	200	-60	270	138	6	5.20	14.24
								147	1	0.86	1.09
								155	1	0.86	1.04
								163	2	1.40	9.31
								197	1	0.86	2.41
PICC013	RC	6610280	311598	416	156	-60	270	74	1	0.96	1.2
								112	1	0.96	1
								121	6	5.60	2.02
								133	1	0.96	1.14
PICC014	RC	6610284	311641	416	156	-60	270	113	14	11.50	1.79
								129	1	0.85	1.09
								135	1	0.85	10.1
								140	4	4.00	2.76
PICC015	RC	6610839	311614	415	150	-60	270	94	3	2.25	1.35
								107	2	1.50	3.65
PICC016	RC	6610883	311637	415	180	-60	270	124	1	0.75	1.03
PICC017	RC	6610919	311619	414	162	-60	270	124	3	2.25	1.08
PICC018	RC	6610920	311635	414	180	-60	270	100	2	1.50	2.75
								174	1	0.75	1.25
PICC019	RC	6611762	311282	413	100	-60	270	40	1	0.70	1.1
PICC020	RC	6611762	311320	412	100	-60	270	20	2	1.40	2.02
								44	1	0.70	2.07
								70	1	0.70	4.46
PICC021	RC	6611841	311304	413	150	-60	270	44	1	0.70	2.14
								117	1	0.70	1.54
PICC022	RC	6611840	311344	412	156	-60	270	86	1	0.70	1.71
								99	1	0.70	1.07

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

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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 technique	• 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. <i>Freiberg compasses and Kenometer Core Orientation tools are used for structural measurements.</i> • 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 QAQC 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 model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks)	• 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 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

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	<i>and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	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-compliance. 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	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols. - Discuss any adjustment to assay data	- 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	- Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- 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.
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.	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.

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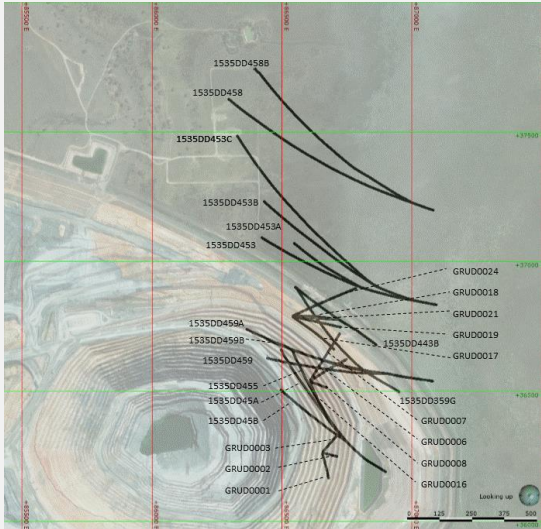
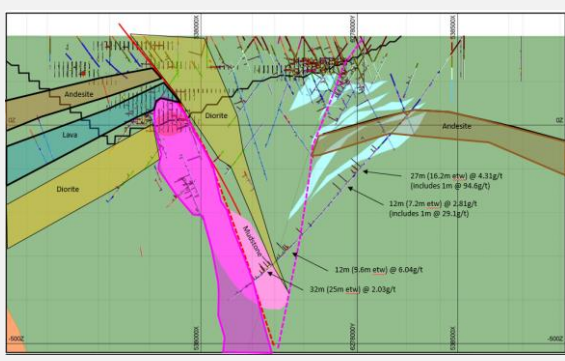
Cowal Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
Orientation of data in relation to geological structure	• Whether sample compositing has been applied. • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is 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.	• 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 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.	• 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.

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Cowal Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	- The assumptions used for any reporting of metal equivalent values should be clearly stated. - 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 reported drilling at Cowal is provided below. A representative section is provided.  Drill hole location plan  Cross section through E42 and GRE46
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

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Cowal Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
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.	- assays and future significant results will be published as appropriate. - 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.

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 (e.g. core, reverse circulation, open-hole hammer, rotary	RC drill chips and diamond core have been geologically logged to the level of detail required for the Mineral Resource

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Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	<i>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.).</i>	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.
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.	- 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.

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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 whether the technique is considered partial or total.	• 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. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique

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Mungari Section 1 Sampling Techniques and Data		
Criteria	Explanation	Commentary
	- 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. - 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.	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 HN03) 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	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols. - Discuss any adjustment to assay data	- 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	- Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- 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	- 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 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.

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<i>Orientation of data in relation to geological structure</i>	• 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.	• Mineralisation at Boomer is hosted within a steeply dipping NNW-SSE structure that is vertical or dipping steeply (~70 degrees) to the west. Surface and underground drilling intersect the mineralisation at an angle to minimise bias. • Drilling along the Picante Trend is planned to intersect the structure in an orientation that does not introduce sample bias. • 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.
<i>Sample security</i>	• 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.
<i>Audits or reviews</i>	• The results of any audits or reviews of sampling techniques and data.	• Optiro completed an audit for the 2018 Mineral Resources update, with no material issues identified. • The Mungari geology and drilling database was reviewed by acQuire in December 2015 and no material issues were identified. • Oscillating cone splitter has been in use for RC sampling at all prospects. Data collected has returned more consistent duplicate sample weights than a standard static cone splitter.

Mungari Section 2 Reporting of Exploration Results

Mungari 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.	• Resource Definition drilling was undertaken on the following tenements: M15/0688, M16/0029, M16/0040, M16/0183, M16/0526, M16/0534. • Exploration drilling was undertaken on the following tenements: M15/0688, M16/547, M24/0966, M24/196, M24/274, M16/0546, M16/0532, M24/388, P27/2197, P27/2198, P24/4787, P16/2792, P24/4124, P24/5218. • 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.
<i>Exploration done by other parties</i>	• 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. • The initial discovery of Frog's Leg was made by Mines and Resources Australia Ltd who was a precursor company to La

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		Mancha Resources Australia Pty Ltd. The deposit was discovered in 2000 as a result of following up on regional anomalism identified through rotary air blast (RAB) and aircore drilling. La Mancha was acquired by Evolution in August 2015. 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 Picante Trend which includes the Picante prospect is located on the eastern margin of the Kintore Tonalite, NE of the Castle Hill deposit. Mineralisation is shear hosted on the contact between the Kintore tonalite and an ultramafic. - The Boomer prospect is located in the southern portion of the Kundana mining area, within the Achaean Norseman-Wiluna greenstone belt of the Eastern Goldfields Province. The Kundana gold deposits are structurally related to the Zuleika Shear Zone, a regional NNW-trending shear zone that juxtaposes the Ora Banda domain to the east and the Coolgardie domain to the west. The Boomer prospect is located on the sheared contact between the Black Flag Group turbidites and andesites and andesitic volcanoclastic rocks of Black Flag Group.
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: - 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.	Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	- 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 Boomer composite grades of > 1 g/t have been reported. - Composite lengths and grade as well as internal significant values are reported in Appendix. - 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 (e.g. 'downhole length, true width not known')	- At Boomer, the assay results are reported as down hole intervals with further structural interpretation ongoing to determine accurate true widths. - For prospects where reliable estimated true widths can be calculated these have been included along with down hole measurements.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should	Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

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	<i>include, but not be limited to a plan view of drill hole.</i>	
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.
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.	Further Exploration, Near Mine Exploration and Resource Definition work on the Mungari tenements are planned for the remainder of FY20