

ASX Announcement

13 March 2023

ERNEST HENRY WEATHER EVENT

Evolution Mining Limited (ASX:EVN) ("Evolution") advises that the Ernest Henry operation was impacted by a regional weather event last week. On the evening of 8 March 2023 all personnel were safely removed from the mine due to water entering mine workings and the operations have suspended production activities.

Re-entry of the mine was undertaken when it was safe to do so after the cessation of the rainfall event. Over the course of the weekend the Ernest Henry team was able to assess the impact of the event on the mine and commence development of a recovery plan.

Mining activities are expected to restart in approximately 6 weeks, based on current planning and underground inspections.

Works will be undertaken to restore mine production safely and as soon as possible. At the same time, surface maintenance plans originally scheduled for the June 2023 quarter will be brought forward.

Evolution will continue to keep the market informed.

Commenting on the development, Evolution's Chief Executive Officer and Managing Director, Lawrie Conway said:

"Whilst this significant weather event that occurred at Ernest Henry last week has suspended operations, our priority has been to ensure all personnel are safe, including as we move to the recovery phase. The team on site has handled the situation in accordance with our incident management protocols. We expect the recovery phase to take approximately 6 weeks before ramping up to normal production. The business performance in the March quarter has been solid with our cash position better than planned. This provides adequate coverage to handle the impact of this incident at Ernest Henry."

Approval

This announcement is authorised by Executive Chair, Jake Klein.

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About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada. Financial Year 2023 gold production guidance is 720,000 ounces (+/-5%) at a sector leading All-in Sustaining Cost of \$1,240 per ounce (+/-5%).