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ASX Announcement

17 April 2024

RECENT DRILLING RESULTS EXPECTED TO DRIVE FURTHER MINERAL RESOURCE GROWTH AT ERNEST HENRY AND MUNGARI

Key highlights

- **Underground growth potential** – exploration drill holes from underground at Ernest Henry and Mungari (Kundana) have returned exciting assay results in close proximity to infrastructure and current mine plans

Ernest Henry

- Significant assay results have been returned from Ernie Junior that extend mineralisation 300m north of the mine extension footprint. Mineralisation remains open in the north. Drilling highlights include:
  - 40.4m (33.0m etw[1]) grading 0.64g/t gold and 1.14% copper from 434.0m (EH1356)
  - 38.0m (28.0m etw) grading 1.02g/t gold and 0.77% copper from 484.0m (EH1356)
  - 39.4m (25.0m etw) grading 0.76g/t gold and 1.19% copper from 439.6m (EH1339A)
- These drill results confirm potential to provide additional metal from future planned production levels

Mungari

- High-grade drill results have been received from down-dip and along strike of the Genesis orebody at Kundana. Mineralised intercepts include:
  - 0.26m (0.26m etw) grading 420g/t gold from 385.8m (XMRT23026)
  - 0.20m (0.18m etw) grading 373g/t gold from 336.7m (XMRT23028)
  - 0.22m (0.22m etw) grading 52g/t gold from 352.7m (XMDT23002)
- The results reinforce potential to grow high-grade Mineral Resources at Kundana

Commenting on the new drilling results, Evolution's Vice President Discovery, Glen Masterman said:

'The drilling results released today underscore our belief in the potential for future Mineral Resource growth in areas adjacent to existing and planned infrastructure at Ernest Henry and Kundana.

At Ernest Henry, we have demonstrated mineralisation is continuous from the main orebody, through the Ernie Junior horizon, and now up to 300m north of the current FS study footprint. At Kundana, drilling confirms extensions of the Genesis vein along strike towards the previously mined Barkers ore body and at depth beyond boundaries of the existing Mineral Resource.'

[1] Estimated true width

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Ernest Henry, Queensland (EVN 100%)

Assay results have been returned from recent underground diamond drilling at Ernie Junior. Mineralised intercepts of note include **39.4m (25.0m etw) grading 0.76g/t gold and 1.19% copper** from EH1339A and **38.0m (28m etw) at 1.02g/t gold and 0.77% copper** from EH1356. Encouragingly, these drill results confirm continuity of mineralisation outside of the current Feasibility Study (FS) footprint 300m to the north and at depth towards the 800mRL (Figure 1).

These results, along with previous holes testing Ernie Junior, are expected to drive Mineral Resource and Ore Reserve growth within and adjacent to the mine extension footprint. Infill drilling across the northern edge of Ernie Junior is underway with the aim of converting resources to expand reserves in areas adjacent to future, planned production levels. The latest drilling results will be incorporated in a mid-year (2024) Mineral Resource update that will inform the Feasibility Study and associated Ore Reserve update due for completion in the March 2025 quarter.

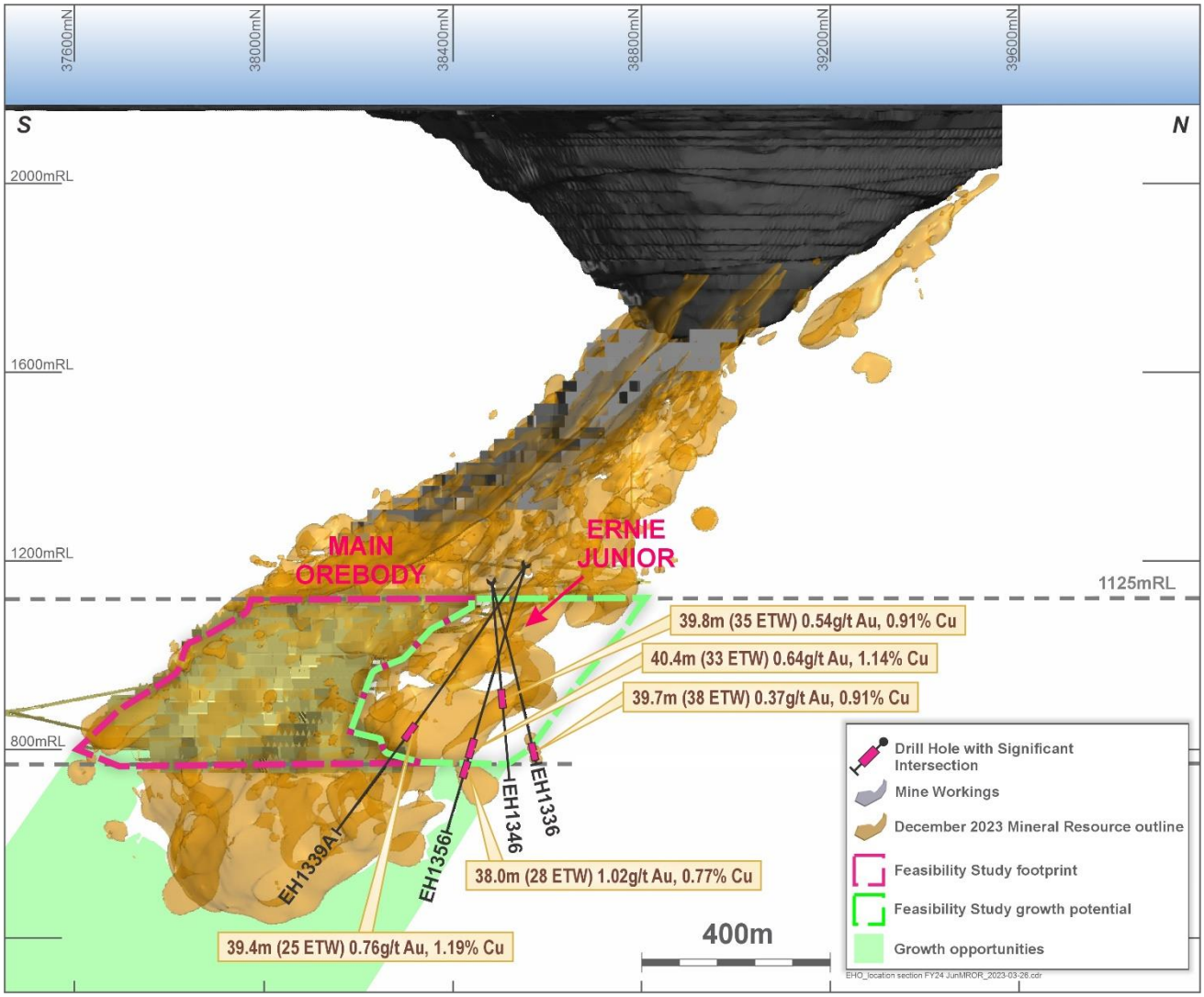

Figure 1: North-South section looking west of the Ernest Henry mineralisation.
Latest drillhole traces are shown in black with intersections in magenta. Further drilling is planned to join areas of open space between the shapes outlining the December 2023 Mineral Resource Estimate in the Ernie Junior orebody.

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Mungari (Kundana), Western Australia (EVN 100%)

Exploration drilling at Kundana has returned significant high-grade intercepts from extensions to the recently discovered Genesis vein. Mineralised intercepts are associated with narrow (0.1 to 0.25 metres wide), sub-vertical laminated quartz veins similar in nature to the Xmas vein currently being mined in an adjacent footwall location to the Genesis lode.

Drilling at Genesis targeted the northern and down-dip extension to the main vein. Best intercepts from down-dip include **0.26m (0.0.26m etw) grading 420g/t gold** from XMRT23026 and **0.20m (0.18m etw) grading 373g/t gold** from XMRT23028, which show the potential for continued growth of the Mineral Resource below current production areas (

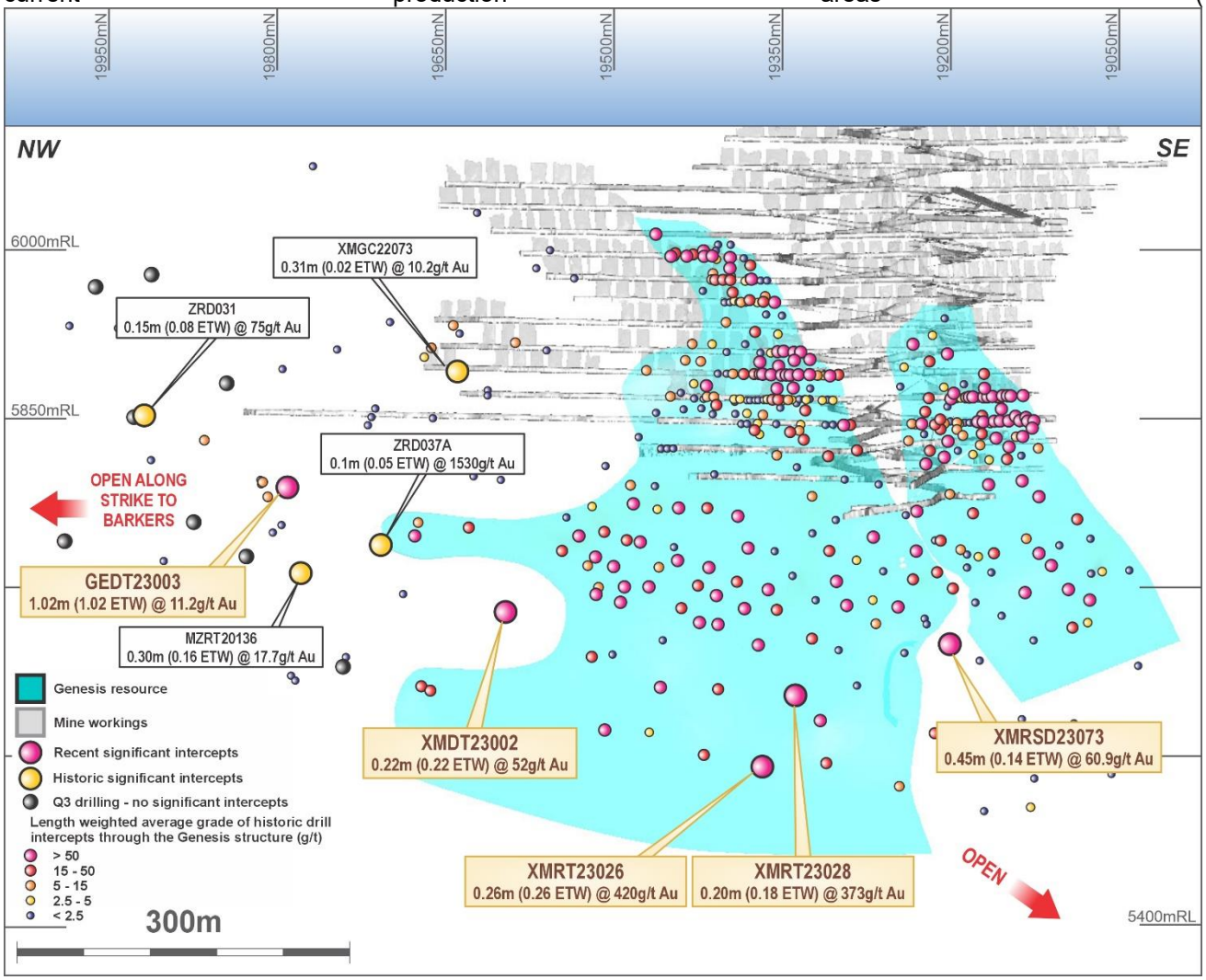

Figure **2**).

To the north, drilling tested an area 300 strike metres (grid) north of Genesis, where historic drilling supporting a new geological interpretation indicated continuity of the geology towards the previously mined Barkers orebody. Best results were **0.22m (0.20m etw) grading 52g/t gold** from XMDT23002 and **1.02m (1.02m etw) grading 11.2g/t gold** from GEDT23003. Encouragingly, all drill holes encountered the Genesis structure at the expected interval, confirming the geological model. The structure was intersected as a laminated quartz vein, consistent with high-grade mineralisation from the current mining areas at Genesis.

Work is ongoing to update the geological model and understand high-grade continuity at Genesis.

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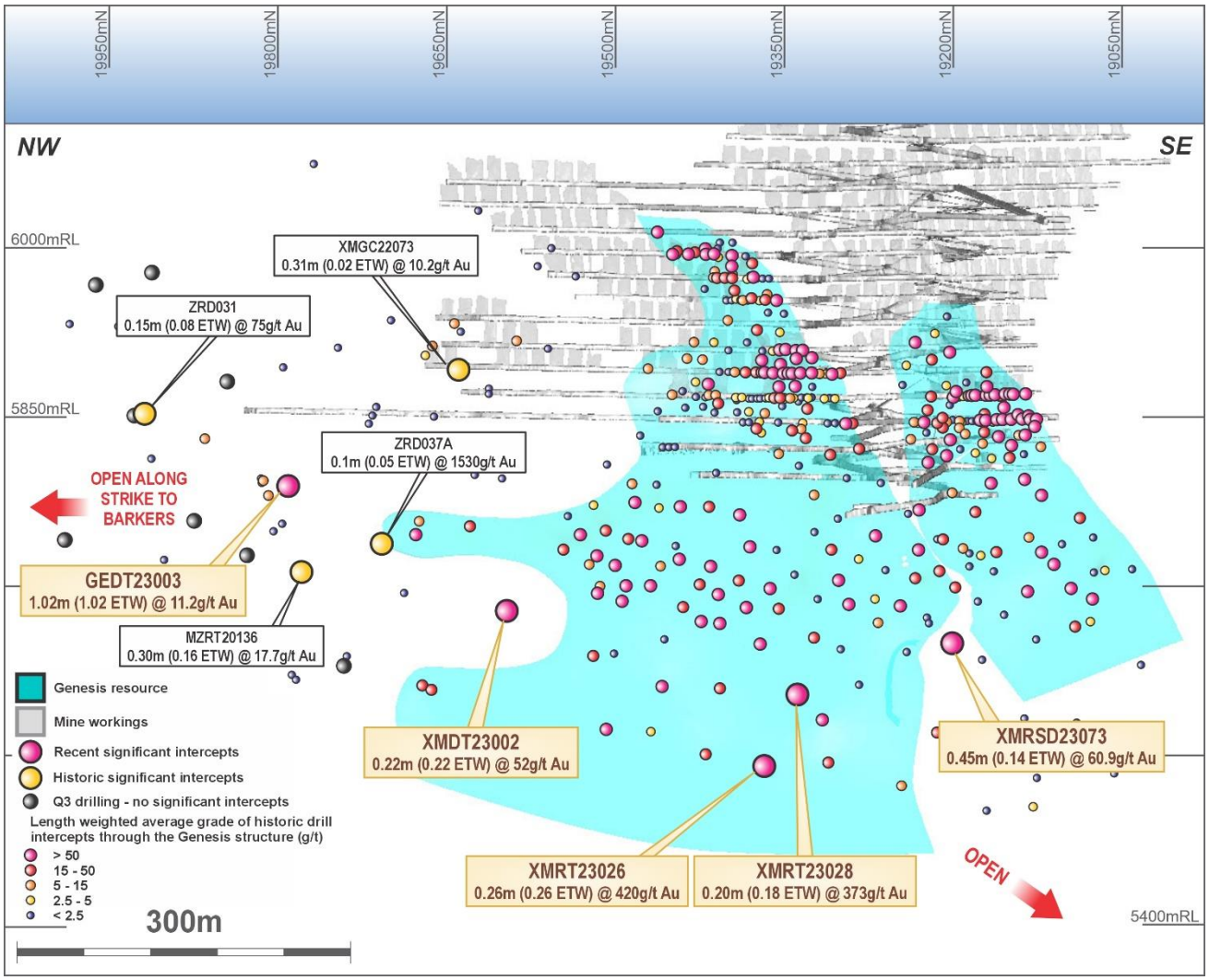

Figure 2: A long section view (looking grid east) of Genesis showing recent drilling results along with historic drilling which informs the geometry of the high grade lode. The existing Xmas underground workings which are offset into the footwall of Genesis are shown for reference to proximity of existing infrastructure.

Further information on historic drilling results shown in Figure 2 can be found in the ASX announcement titled "Mungari Site Visit Presentation" dated 8 August 2023 and available to view at our website www.evolutionmining.com.au.

Competent Person's statement

Evolution employees acting as a Competent Person may hold equity in Evolution Mining Limited and may be entitled to participate in Evolution's executive equity long-term incentive plan, details of which are included in Evolution's annual Remuneration Report. Annual replacement of depleted Ore Reserves is one of the performance measures of Evolution's long-term incentive plans.

Ernest Henry exploration results

The information in this report that relates to Ernest Henry exploration results is based on work compiled by Mr Phillip Micale who is employed on a full-time basis by Evolution Mining Limited and is a Member of the Australian Institute of Mining and Metallurgy (member number 301942). Mr Micale has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Micale consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Mungari Exploration results

The information in this report that relates to Mungari exploration results is based on work compiled by Mr Bradley Daddow who is employed on a full-time basis by Evolution Mining Limited and is a Member of the Australian Institute of Geoscientists (member number 7736). Mr Daddow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Daddow consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Approval

This announcement is authorised by Executive Chair, Jake Klein.

Forward looking statements

This report prepared by Evolution Mining Limited (or 'the Company') includes 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.

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About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution currently 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 and an 80% share of Northparkes in New South Wales. Financial Year 2024 gold production guidance is 789,000 ounces (±5%) and copper production of 62,500 tonnes (±5%) at a sector leading All-in Sustaining Cost of $1,340 per ounce (±5%).

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Ernest Henry Drill Hole Information Summary

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)	Copper grade (% Cu)
EH1336	DD	469241	7738657	-846	50	70	509.5	457.2	39.7	38.0	0.37	0.91
EH1339A	DD	469167	7738727	-811	49	147	730.0	439.6	39.4	25.0	0.76	1.19
EH1346	DD	469241	7738656	-846	58	82	503.6	276.1	39.8	35.0	0.54	0.91
EH1356	DD	469169	7738729	-811	56	120	653.6	434.0	40.4	33.0	0.64	1.14
EH1356	DD	469169	7738729	-811	56	120	653.6	484.0	38.0	28.0	1.02	0.77

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. Grades are length weighted across reported intersections.

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Mungari Drill Hole Information Summary

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
GEDT23001	DD	331433	6600357	-149	-38	250	434.8	361.9	0.2	0.2	0.0
GEDT23002	DD	331433	6600358	-149	-23	271	399.2	34.2	0.9	0.1	3.0
GEDT23002	DD	331433	6600358	-149	-23	271	399.2	144.8	1.0	0.1	3.4
GEDT23002	DD	331433	6600358	-149	-23	271	399.2	162.7	1.1	0.2	8.6
GEDT23002	DD	331433	6600358	-149	-23	271	399.2	228.1	1.1	0.1	5.7
GEDT23003	DD	331433	6600358	-149	-17	272	351.3	16.5	0.9	0.1	6.1
GEDT23003	DD	331433	6600358	-149	-17	272	351.3	236.4	1.0	1.0	11.2
GEDT23003	DD	331433	6600358	-149	-17	272	351.3	238.4	0.9	0.1	4.9
GEDT23003	DD	331433	6600358	-149	-17	272	351.3	275.7	1.0	0.2	5.2
GEDT23003	DD	331433	6600358	-149	-17	272	351.3	279.7	2.1	0.2	3.8
GEDT23004	DD	331367	6600479	-144	32	287	437.5	386.0	0.3	0.0	2.4
GEDT23005	DD	331368	6600479	-143	41	279	320.9	35.3	0.2	0.1	5.8
GEDT23006	DD	331366	6600473	-146	-1	273	375.2	225.8	1.0	0.1	2.3
GEDT23007	DD	331366	6600473	-147	-19	268	414.1	1.2	0.3	0.2	4.7
GEDT23007	DD	331366	6600473	-147	-19	268	414.1	17.0	0.7	0.4	5.5
GEDT23008	DD	331367	6600473	-145	13	251	354.2	188.0	1.0	0.1	3.1
GEDT23009	DD	331366	6600473	-147	-20	253	396.0	1.7	0.4	0.1	58.8
GEDT23009	DD	331366	6600473	-147	-20	253	396.0	2.0	1.0	0.2	4.5
GEDT23009	DD	331366	6600473	-147	-20	253	396.0	9.3	1.0	0.1	4.5
XMDT23001	DD	331315	6599885	-111	-70	86	506.6	461.6	0.4	0.2	3.9
XMDT23001	DD	331315	6599885	-111	-70	86	506.6	475.4	1.0	0.2	4.5
XMDT23001	DD	331315	6599885	-111	-70	86	506.6	470.5	1.1	0.1	3.4
XMDT23002	DD	331302	6599899	-111	-37	355	443.5	352.7	0.2	0.2	52.0
XMDT23002	DD	331302	6599899	-111	-37	355	443.5	244.9	0.6	0.1	11.2
XMDT23002	DD	331302	6599899	-111	-37	355	443.5	434.3	1.0	0.1	5.8
XMDT23002	DD	331302	6599899	-111	-37	355	443.5	222.4	0.6	0.1	3.4

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APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
XMDT23002	DD	331302	6599899	-111	-37	355	443.5	276.0	1.0	0.1	3.2
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	500.3	0.1	0.2	9.8
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	182.1	0.3	0.2	9.6
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	2.4	0.4	0.2	3.4
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	548.9	0.7	0.1	20.0
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	400.6	1.1	0.1	5.9
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	546.8	2.2	0.2	3.2
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	184.7	0.2	0.1	4.0
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	365.5	0.3	0.1	3.6
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	502.9	0.9	0.1	4.6
XMDT23003	DD	331302	6599899	-111	-11	346	578.4	550.0	0.8	0.1	8.0
XMDT23004	DD	331339	6599845	-111	-61	113	543.0	218.1	2.0	0.1	4.7
XMDT23004	DD	331339	6599845	-111	-61	113	543.0	432.7	0.8	0.1	4.2
XMDT23004	DD	331339	6599845	-111	-61	113	543.0	270.0	0.7	0.1	3.4
XMDT23005	DD	331338	6599845	-110	-48	133	602.5	227.5	0.3	0.3	4.0
XMRSD23012	DD	331690	6599973	-133	-33	209	270.1	228.5	0.4	0.3	11.7
XMRSD23012	DD	331690	6599973	-133	-33	209	270.1	250.4	0.6	0.2	13.3
XMRSD23012	DD	331690	6599973	-133	-33	209	270.1	268.1	1.6	0.1	6.3
XMRSD23064	DD	331339	6599846	-110	-33	113	500.0	332.2	0.9	0.1	2.4
XMRSD23065	DD	331339	6599846	-110	-30	110	398.6	333.4	0.3	0.2	3.0
XMRSD23066	DD	331339	6599846	-110	-35	108	377.2	338.9	0.3	0.2	103.0
XMRSD23066	DD	331339	6599846	-110	-35	108	377.2	318.1	2.1	0.2	7.0
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	327.2	0.2	0.2	64.9
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	311.6	0.8	0.8	13.3
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	312.3	0.4	0.2	4.3
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	312.7	0.5	0.2	5.9
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	264.7	1.0	0.1	5.7
XMRSD23067	DD	331339	6599846	-110	-34	104	350.6	182.0	0.8	0.1	6.5

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APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
XMRSD23068	DD	331339	6599846	-110	-40	105	386.8	344.4	0.2	0.1	16.6
XMRSD23069	DD	331339	6599846	-110	-44	91	332.8	282.6	0.4	0.1	2.4
XMRSD23070	DD	331339	6599846	-110	-38	94	341.8	298.8	0.4	0.2	2.5
XMRSD23071	DD	331339	6599846	-110	-43	96	377.7	243.1	1.1	0.0	2.4
XMRSD23073	DD	331339	6599846	-111	-50	86	326.6	158.0	1.0	0.2	3.7
XMRSD23073	DD	331339	6599846	-111	-50	86	326.6	225.0	1.0	0.2	6.3
XMRSD23073	DD	331339	6599846	-111	-50	86	326.6	311.7	0.5	0.1	60.9
XMRSD23073	DD	331339	6599846	-111	-50	86	326.6	316.6	0.5	0.2	5.5
XMRSD23074	DD	331339	6599847	-110	-45	84	317.1	267.5	0.5	0.1	3.0
XMRSD23075	DD	331336	6599852	-110	-49	81	332.3	269.0	0.3	0.3	41.7
XMRSD23076	DD	331337	6599852	-111	-51	68	317.8	256.8	0.2	0.1	8.0
XMRSD23076	DD	331337	6599852	-111	-51	68	317.8	258.6	0.1	0.1	156.5
XMRSD23076	DD	331337	6599852	-111	-51	68	317.8	288.3	0.3	0.1	5.9
XMRSD23076	DD	331337	6599852	-111	-51	68	317.8	291.5	0.4	0.1	4.8
XMRSD23077	DD	331337	6599852	-110	-48	58	311.8	259.4	0.2	0.2	29.7
XMRSD23077	DD	331337	6599852	-110	-48	58	311.8	280.3	0.3	0.2	325.0
XMRSD23078	DD	331336	6599853	-111	-51	49	321.8	302.2	0.1	0.1	20.8
XMRSD23079	DD	331336	6599852	-111	-46	51	323.6	259.0	0.3	0.1	4.0
XMRSD23079	DD	331336	6599852	-111	-46	51	323.6	260.8	0.2	0.2	111.0
XMRSD23079	DD	331336	6599852	-111	-46	51	323.6	282.1	0.9	0.2	5.1
XMRSD23080	DD	331336	6599852	-110	-39	48	304.4	119.9	0.6	0.2	14.2
XMRSD23080	DD	331336	6599852	-110	-39	48	304.4	271.9	0.3	0.2	27.7
XMRSD23081	DD	331336	6599853	-110	-45	42	326.8	297.1	0.1	0.2	4.6
XMRSD23081	DD	331336	6599853	-110	-45	42	326.8	303.6	0.2	0.2	8.4
XMRSD23082	DD	331337	6599852	-111	-43	35	324.3	50.9	0.1	0.2	18.7
XMRSD23082	DD	331337	6599852	-111	-43	35	324.3	259.7	1.7	0.4	2.9
XMRSD23082	DD	331337	6599852	-111	-43	35	324.3	306.9	0.8	0.7	79.1
XMRSD23083	DD	331302	6599899	-110	-34	15	414.1	180.5	1.1	0.1	3.4

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Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
XMRSD23083	DD	331302	6599899	-110	-34	15	414.1	245.0	0.2	0.1	30.9
XMRSD23083	DD	331302	6599899	-110	-34	15	414.1	318.1	0.4	0.4	24.1
XMRSD23084	DD	331302	6599899	-110	-39	16	423.0	243.7	0.3	0.2	53.5
XMRSD23084	DD	331302	6599899	-110	-39	16	423.0	314.1	0.3	0.3	87.4
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	96.1	0.2	0.1	50.8
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	263.5	0.1	0.2	28.9
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	334.3	0.6	0.2	4.5
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	335.1	0.2	0.1	4.9
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	335.4	0.3	0.2	10.8
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	336.8	0.4	0.2	4.4
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	342.3	0.4	0.1	5.9
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	358.6	1.1	0.1	3.3
XMRSD23085	DD	331307	6599894	-110	-23	18	413.0	368.3	0.6	0.3	22.2
XMRSD23086	DD	331302	6599899	-110	-41	20	401.8	243.6	0.2	0.1	111.0
XMRSD23086	DD	331302	6599899	-110	-41	20	401.8	309.9	0.4	0.2	53.1
XMRSD23087	DD	331307	6599894	-110	-30	22	392.7	252.5	0.2	0.1	37.9
XMRSD23087	DD	331307	6599894	-110	-30	22	392.7	309.6	0.3	0.3	99.3
XMRSD23087	DD	331307	6599894	-110	-30	22	392.7	313.0	0.5	0.1	4.4
XMRSD23087	DD	331307	6599894	-110	-30	22	392.7	343.7	1.0	0.1	6.0
XMRSD23087	DD	331307	6599894	-110	-30	22	392.7	352.5	0.2	0.2	7.6
XMRSD23088	DD	331307	6599894	-110	-38	22	374.7	247.0	0.2	0.2	57.7
XMRSD23088	DD	331307	6599894	-110	-38	22	374.7	306.9	0.3	0.2	74.0
XMRSD23089	DD	331317	6599883	-110	-29	24	390.0	258.1	0.2	0.2	36.0
XMRSD23089	DD	331317	6599883	-110	-29	24	390.0	302.6	0.2	0.2	140.5
XMRSD23089	DD	331317	6599883	-110	-29	24	390.0	316.7	0.2	0.2	3.3
XMRSD23090	DD	331317	6599883	-110	-39	24	369.0	251.7	0.3	0.2	53.6
XMRSD23090	DD	331317	6599883	-110	-39	24	369.0	305.6	0.4	0.3	125.0
XMRSD23091	DD	331317	6599883	-110	-43	28	359.8	251.0	0.5	0.2	23.4

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APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azi MGA	Hole length (m)	From (m)	DH width (m)	ETW (m)	Gold grade (g/t Au)
XMRSD23091	DD	331317	6599883	-110	-43	28	359.8	251.5	0.2	0.2	6.3
XMRSD23091	DD	331317	6599883	-110	-43	28	359.8	305.6	0.4	0.2	28.2
XMRSD23092	DD	331317	6599883	-110	-34	29	353.7	255.5	0.3	0.3	142.5
XMRSD23092	DD	331317	6599883	-110	-34	29	353.7	255.8	1.0	0.2	3.9
XMRSD23092	DD	331317	6599883	-110	-34	29	353.7	295.2	0.2	0.2	74.8
XMRT23013	DD	331339	6599846	-110	-31	119	440.7	319.8	0.7	0.1	16.1
XMRT23014	DD	331339	6599846	-110	-53	122	506.7	305.7	0.8	0.1	2.1
XMRT23015	DD	331339	6599846	-110	-40	126	478.4	350.0	2.1	0.3	0.0
XMRT23016	DD	331339	6599846	-110	-47	130	500.0	204.6	1.1	1.0	6.8
XMRT23016	DD	331339	6599846	-110	-47	130	500.0	274.8	1.0	0.1	14.8
XMRT23017	DD	331311	6599890	-111	-55	8	518.7	88.5	0.3	0.1	5.1
XMRT23026	DD	331312	6599889	-111	-65	47	394.4	385.8	0.3	0.3	420.0
XMRT23028	DD	331312	6599889	-111	-59	58	374.7	336.7	0.2	0.2	373.0
XMRT23029	DD	331312	6599889	-111	-66	68	443.9	382.6	0.7	0.1	4.1
XMRT23030	DD	331312	6599889	-111	-53	69	338.8	311.3	0.9	0.1	1.0

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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Ernest Henry, Queensland (EVN 100%)

JORC Table 1

Ernest Henry Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Ernest Henry 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) may warrant disclosure of detailed information.*	▪ Diamond core drill holes are the primary source of geological and grade information for the resource at Ernest Henry. Drilling has been completed between 1980 and 2023. A total of 1,239 holes were extracted from the acQuire database of which 969 drill holes containing Cu assays and Au assays were used in the Mineral Resource estimate. ▪ Reverse circulation (RC) drilling was completed to base of oxidation with some holes hosting diamond tails. ▪ The diamond core is routinely sampled to geological contacts and predominantly 2m intervals from ½ core over the entire length of the drill hole, producing approximately 5kg samples. Holes drilled from the surface and underground are oriented perpendicular to orebody mineralisation where possible. ▪ UG channel samples taken from chip sampling of development drives at 2m intervals are also used to help define mineralogical domains. Whilst they are not used directly in estimation, chip samples typically yield 4kg – 5kg masses. ▪ Between February 2023 and July 2023, samples underwent further preparation and analysis by ALS Brisbane laboratory (and OSLS Bendigo for gold analysis), involving crushing to 2mm, riffle splitting and pulverising to 85% passing 75 microns. Of this material a 0.4g sample is prepared for analysis via aqua regia digestion and 25g for analysis via fire assay. After July 2023, core samples sent to ALS Brisbane for preparation and base metal analysis were forwarded to ALS Perth for gold analysis via fire assay
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ Drill types utilised in grade estimation are diamond core including HQ, NQ2 & NQ sizes yielding core diameters of 63.5mm, 50.6mm

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Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		& 47.6mm respectively. Drill core is collected with a 3m barrel and standard tubing. ▪ Only selected drill holes have been oriented using an ezi mark orientation system for structural and geotechnical requirements.
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.*	▪ Current practice ensures all diamond core intervals are measured and recorded for rock quality designation (RQD) and core loss. ▪ Core recovery through the ore portion of the deposit is high (>99.5%). ▪ No bias is observed due to core loss
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.*	▪ All diamond core has been logged, geologically and geotechnically to a level that supports Mineral Resource estimation, mining studies and metallurgical studies. The geologic and geotechnical records are considered qualitative and quantitative with the following items being captured: ▪ Lithology ▪ Texture ▪ Alteration ▪ Mineralisation ▪ Structures – including veining & faults ▪ Weathering ▪ RQD ▪ Photography of diamond core has captured approximately 60% of the data set
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.*	▪ Drill core is cut in half to produce an approximate 5kg sample using an automatic core saw, with one half submitted for assay, and the other half retained on site. Where core is oriented, it is cut on the core orientation line. ▪ Diamond core and channel samples are predominantly sampled to geological contacts and at 2m intervals. Samples are sent to ALS Brisbane for crushing and pulverisation. Samples are crushed to 2mm, split via a riffle or rotary splitter and then pulverised using an LM5 mill to a nominal 85% passing 75 microns. A 0.4g sub-sample of pulverised material is taken for ICP analysis via aqua regia digestion. Between February 2023 and July 2023, a 25g sub-

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Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	sample was taken for analysis via fire assay at OSLS. After July 2023, ALS Perth completed fire assay on a 50g sub-sample. The remaining pulverised sample is returned to site and stored for future reference. ▪ Sub-sampling is performed during the sample preparation stage in line with ALS internal protocol. ▪ Field duplicates are collected for all diamond core at a rate of one in every 15 samples and for channel sample at a rate of one in every 10 samples. ▪ Comparison of field duplicates is performed routinely to ensure a representative sample is being obtained and that the sample size captures an adequate sample volume to represent the grain size and inherent mineralogical variability within the sampled material.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	▪ Samples are assayed at ALS Brisbane for a multi element suite using ME-ICP41, Cu-OG46 & MEOG46 methods, which analyses a 0.4g sample in aqua-regia digestion with an ICP-AES finish. Gold analysis completed at OSLS Bendigo was done by fire assay on a 25g sample with an AA instrument finish. Gold analysis completed at ALS Perth was done by fire assay on a 50g sample with an AA instrument finish. Analytical methods are deemed appropriate for this style of mineralisation. ▪ Historic quality control procedures include the use of six certified standards (CRMs) which cover the expected grade range of mineralisation encountered within the deposit. In addition, field duplicates are inserted at 1:25 ratio for all sample batches sent to the ALS laboratory. ▪ The quality assurance program includes repeat and check assays from an independent third-party laboratory as deemed necessary. ▪ There have been no blanks used on the diamond core historic data set. Both ALS and OSLS laboratories provide their own quality control data, which includes laboratory standards and duplicates. ▪ EHO currently uses nine CRMs, pulverised and coarse blanks, field, crush and pulp duplicates to monitor sample preparation and analytical processes. The rate of insertion was 1:15 for CRMs, 1:15 for blanks within mineralised units and 1:30 in waste zones, Field duplicates were inserted at 1:15 while crush and pulp duplicates were at 1:25 samples.

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Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		▪ Analysis of quality control sample assays indicate the accuracy and precision is within acceptable limits and suitable for inclusion in the underground resource estimate.
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.*	▪ All diamond drill holes are logged remotely on a laptop utilising AcQuire software and stored digitally in an AcQuire database on a network server. ▪ Drill holes are visually logged for copper content prior to sampling and assay. This visual assessment is used to verify assay data. ▪ The strong correlation between copper and gold enables additional quality control checks to be enacted on returned assays. ▪ Procedures have been developed to ensure a repeatable process is in place for transferring, maintaining & storing all drilling, logging and sampling data on the network server, which has a live upload to a local device and daily back up to an offsite device. ▪ Following review of the historical dataset, no adjustments have been made to any assay data. All files are reported digitally from ALS laboratories in CSV format, which are then imported directly into the AcQuire database. Checks of the assay results in AcQuire and results returned from the laboratory are performed at the completion of each drilling & sampling campaign. Laboratory certificates for returned assays are stored for future reference and checks against values contained within the AcQuire database. ▪ Twinned holes have not been completed. Given the low-grade variability and the good agreeance between drilling and underground observations, the Competent Person considers the lack of twinned holes immaterial to the confidence in subsequent Mineral Resource estimates.
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.*	▪ Collar coordinates are picked up by EHO site surveyors using a Leica total station survey instrument. All underground excavations are monitored using the same instrument. ▪ The topography was generated from a LIDAR survey completed over EHO mining leases in 2018 with outputs in GDA94 coordinate system. ▪ A variety of downhole survey methods have been utilised in the underground resource, however 93% of the diamond drill holes

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Ernest Henry Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		have been surveyed using a gyroscopic instrument recording down hole survey data in 3m intervals. ▪ All data points are reported in MGA94 zone 54.
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.*	▪ Drill holes are variably spaced with the following broad resource classifications applied: ▪ Between 30m x 30m and 40m x 40m for Measured ▪ 60m x 60m for Indicated ▪ 100m x 100m Inferred ▪ This drill hole spacing is considered sufficient given the deposit grade and geological continuity and Mineral Resource classification definitions as outlined in the 2012 JORC Code, which is also supported by historic reconciliation data from the mill. ▪ Samples are weighted by length and density when composited to 2m in length for use in the estimation
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	▪ Holes drilled from the surface and underground are oriented perpendicular to orebody mineralisation and orebody bounding shear zones wherever possible. UG channel samples are oriented along the strike of orebody mineralisation and are conducted on a lateral 25m spacing, in line with sub-level mine excavations. ▪ There has been no orientation bias recognised within the data used for the underground Resource estimate.
Sample security	• *The measures taken to ensure sample security.*	▪ Diamond core samples are securely stored onsite prior to being despatched to the ALS laboratory in Townsville
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	▪ An external audit conducted in 2014 on the data management & QAQC procedures including drilling & sampling. These were found to be in line with industry standards. SRK completed an audit of the Ernest Henry Mineral Resource estimate in August 2023 with only minor improvement items identified.

Ernest Henry Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

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Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, 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 EHO is located 38km north-east of Cloncurry, 150km east of Mount Isa and 750km west of Townsville, in north-west Queensland, Australia. The EHO operations extend across 8 current mining leases all owned by Ernest Henry Mining Pty Ltd, the details of these leases are summarized in the following table: ▪ As of 06 January 2022, Evolution Mining Limited has 100% ownership of the Ernest Henry operation
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	▪ The Ernest Henry orebody was discovered by Western Mining Corporation Limited in 1991. The size and potential of the discovery became obvious with further drill definition following soon after, leading to a Feasibility Study and subsequently the open pit mine and mill. In 2006 a deep drilling campaign was initiated to explore the down dip extension of the deposit ultimately leading to the development of the current underground mining project. ▪ Data used in the current estimate is a compilation of several phases of exploration completed since the early 1990s. This data has been

Lease	Ownership	Expiry
ML2671	Ernest Henry Mining Pty Ltd 100%	30/11/2025
ML90041	Ernest Henry Mining Pty Ltd 100%	30/11/2037
ML90072	Ernest Henry Mining Pty Ltd 100%	30/11/2025
ML90085	Ernest Henry Mining Pty Ltd 100%	31/03/2026
ML90100	Ernest Henry Mining Pty Ltd 100%	31/05/2026
ML90107	Ernest Henry Mining Pty Ltd 100%	31/08/2026
ML90116	Ernest Henry Mining Pty Ltd 100%	30/09/2026
ML90075	Ernest Henry Mining Pty Ltd 100%	30/11/2025

APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		assessed for quality as outlined in 'Section 1' and deemed suitable for use as the basis of the Mineral Resource estimate
Geology	• *Deposit type, geological setting and style of mineralisation.*	▪ The Ernest Henry Deposit is an Iron Oxide Copper Gold (IOCG) hosted within a sequence of moderately SSE-dipping, intensely altered Paleoproterozoic intermediate metavolcanic and metasedimentary rocks of the Mt Isa group. Copper occurs as chalcopyrite within the magnetite-biotite-calcite-pyrite matrix of a 250m x 300m pipe like breccia body. The breccia pipe dips approximately 40 degrees to the South and is bounded on both the footwall and hanging wall by shear zones. The main orebody starts to split from the 1575 level into a South-East lens, and from the 1275 level into the South-West lens. Both lenses are separated from the main orebody by waste zones, termed the Inter-lens and South-West Shear Zone, respectively. The orebody is open at depth and in places, open toward the North.
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:* • *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.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	▪ Calculation for exploration results: cut-off grade of 0.7% Cu with a minimum mineralisation composite length of 4m. The maximum consecutive waste (below 0.7 g/t) cannot exceed 4m however there is no limit to included waste. No upper cuts are applied. ▪ Significant intercepts are over 1.2% Cu length weighted average. ▪ Details of drillholes material to this release are located in the body of the market release.
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*	▪ All significant new drill hole assay data of a material nature are reported in this release. No cut-off has been applied to any sampling. All intervals have been length weighted. ▪ All significant new drill hole assay data are reported in this release. No cut-off has been applied to any sampling. ▪ No metal equivalent values are used

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Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	▪ Confidence in the geometry of mineralisation intersections is good and consequently, true widths are provided in this release

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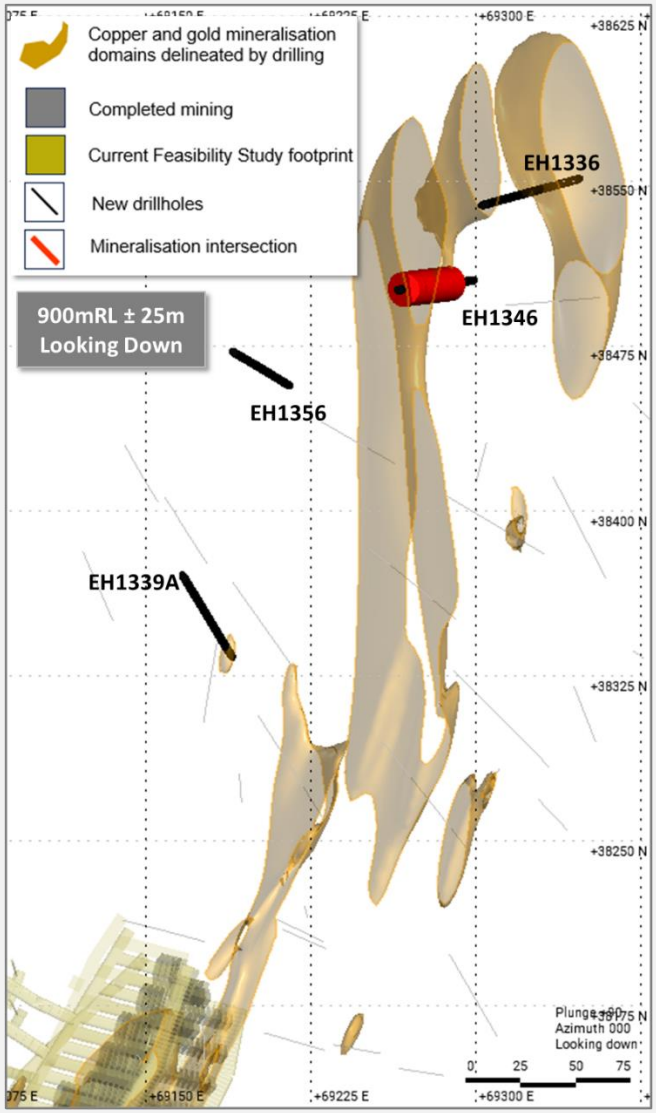
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	

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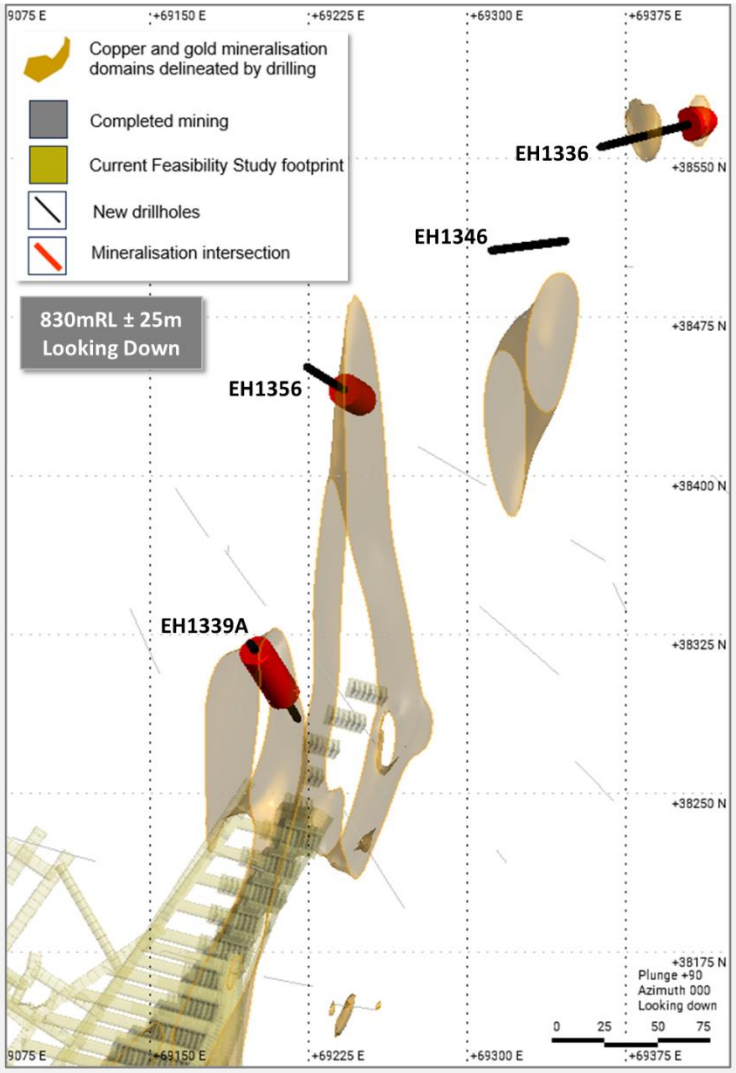

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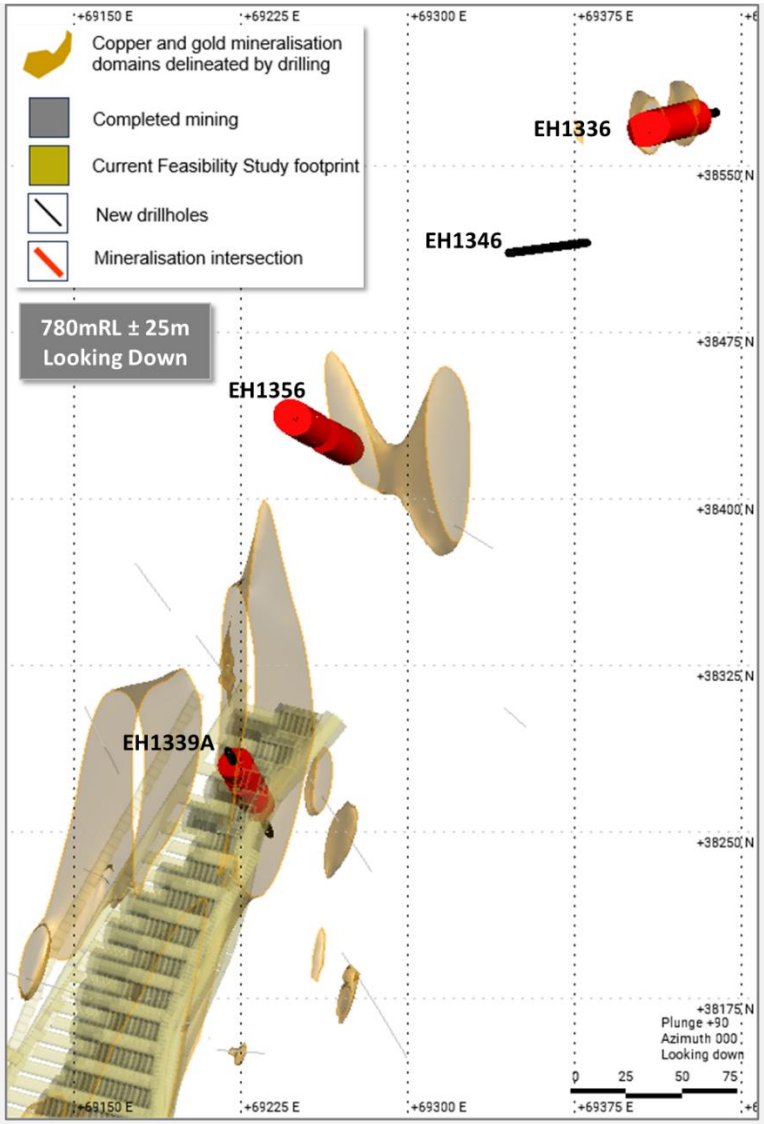

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APPENDIX 1 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Ernest Henry Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
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.*	▪ Visual estimates of Cu mineralisation are derived from logging geologists' estimates of the quantity of chalcopyrite in the core. Chalcopyrite is the only copper bearing mineral in fresh material at Ernest Henry. Consequently, visual estimates of Cu grades are derived by dividing the estimated percentage of chalcopyrite by 3.
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 work at Ernest Henry includes follow-up drilling.

Mungari – Kundana, Western Australia (EVN 100%)

JORC Table 1

Mungari – Kundana Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Mungari – Kundana 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) may warrant disclosure of detailed information.*	▪ Sampling was completed using diamond drill core (DD). ▪ Diamond core was transferred to core trays for logging and sampling. Half core or full core samples were nominated by the geologist from HQ or NQ diamond core, with a minimum sample width of 10cm and a maximum width of 100cm. ▪ Samples were transported to various analysis laboratories in Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. ▪ 300g Pulp splits were analysed by ALS Global Laboratories in Kalgoorlie, Adelaide, and Perth for 40-50g Fire assay charge and AAS analysis for gold.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	▪ For underground drilling, NQ2 (50.6mm) diameter core was used. ▪ Core was orientated using an electronic 'back-end tool' core orientation system.
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.*	▪ All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks.

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Mungari – Kundana Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		▪ Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. ▪ The diamond drilling contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor ▪ Measures taken to maximise sample recovery include instructions to drillers to slow down drilling rates or reduce the coring run length in less competent ground. ▪ Analysis of drill sample bias and loss/gain was undertaken with the Overall Mine Reconciliation performance where available.
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.*	▪ All diamond core is logged for regolith, lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are taken through oriented zones. All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray (wet).
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.*	▪ All diamond core that was half-core sampled was cut longitudinally with an automated core saw. ▪ Sample preparation was conducted by ALS Global, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal 3mm particle size. The entire crushed sample is then pulverized to 90% passing 75µm, using a bowl or ring-mill pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. ▪ Grind checks are performed at both the crushing stage (3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size to ensure consistent sample preparation.

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Mungari – Kundana Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	▪ A 40-50g fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested in HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. This method ensures total gold is reported appropriately. ▪ No geophysical tools were used to determine any element concentrations ▪ Certified Reference Materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 composite samples to ensure correct calibration. Any values outside of 3 standard deviations are scrutinised and re-assayed with a new CRM if the failure is deemed genuine. ▪ Blanks are inserted into the sample sequence at a rate of 1 per 20 composite samples. Failures above 0.1g/t are scrutinised, and re-assayed if required. New pulps are prepared if failures remain. ▪ All sample QAQC results are assessed by geologists to ensure the appropriate level of accuracy and precision when the results have been returned from the laboratory.
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*	▪ All significant intersections are verified by the project geologist and senior geologist during the drill hole validation process. ▪ 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 at the technical mining offices.

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Mungari – Kundana Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		▪ 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 collars for underground drilling are located in the local mine grid by a mine surveyor using a laser theodolite. ▪ Mine surveyors update control points underground as mine development continues. All drillhole collars are surveyed with locating two control points as required for precision of instrumentation.
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. ▪ Compositing downhole within each estimation domain using a variable length compositing technique to a maximum length of one metre. The target composite length aligns with the dominant sample length of the raw sample data.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	▪ All drilling both underground and surface is oriented as close as practical to perpendicular to the target structures. The orientation of all in-mine target structures is well known and drill holes are only designed where meaningful intercept angles can be achieved. ▪ No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	▪ 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.

Mungari – Kundana Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	▪ A Lab audit with ALS Global in Kalgoorlie was completed on the 6th of October 2023. No actions were issued because of the audit. ▪ A Lab audit with Bearu Vertias was completed on 10 October 2023. No actions were issued because of the audit.

Mungari – Kundana Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Mungari – Kundana Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, 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.*	▪ Diamond holes mentioned in this report are located within Mining Lease M16/157 and are held by Kundana Gold Pty Ltd, a wholly owned subsidiary of Evolution Mining ▪ The leases are subject to the WA state government 2.5% NSR royalty
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	▪ Underground drilling on the Kundana mines extends the mineralised trends from older drilling including that of previous operators of those mines including Barrick Gold, Placer Dome Asia-Pacific, Aurion Gold, Goldfields Limited, Northern Star Resources and other predecessors.
Geology	• *Deposit type, geological setting and style of mineralisation.*	▪ The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika Shear Zone, which separates the Coolgardie domain from the Ora Banda domain. The Zuleika Shear Zone in the Kundana area comprises multiple anastomosing shears the most important of which are the K2, the K2A and Strzelecki Shears. ▪ Xmas and Xmas HW (Genesis) mineralisation is hosted on the Strzelecki Structure. Strzelecki mineralisation consists of very

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Mungari – Kundana Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		narrow, very high-grade mineralisation on a laminated vein hosted in the camp-scale Strzelecki Shear which abuts a differentiated mafic intrusive, the Powder Sill Gabbro against intermediate volcanoclastic rocks (Black Flag Group). A thin 'skin' of volcanogenic lithic siltstone-sandstone lies between the gabbro and the Strzelecki shear. Being bound by an intrusive contact on one side and a sheared contact on the other, the thickness of the sedimentary package is highly variable from absent to about forty metres true width.
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:* • *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.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	▪ 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.*	▪ All drill results are reported as aggregates across the target zone. ▪ 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*	▪ The orientation of target structures is well known for all in-mine exploration targets and true widths can be calculated and are reported accordingly. ▪ Both the downhole width and true width have been clearly specified when used.

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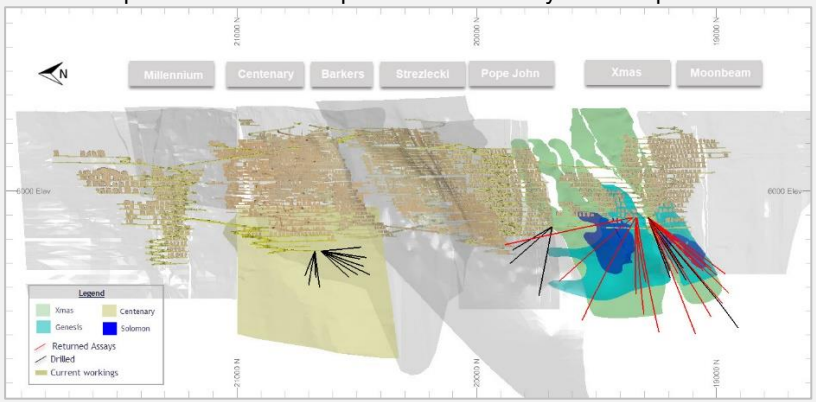
Mungari – Kundana Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	should be a clear statement to this effect (e.g. 'downhole length, true width not known')	▪ The assay results are reported as down hole intervals with an estimate of true width provided in Appendix.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	▪ Drill hole location diagrams and representative sections of reported exploration results are provided in the body of this report. 
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.*	▪ No other material exploration data has been collected for this drill program.
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 work includes updating the geological model, for the drilling results received and updating the Mineral Resource estimate. An economic evaluation will be completed utilising a Mine Shape Optimiser function.