

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Evolution Mining Limited

ACN/ARSN 084 669 036

1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

21/06/2024

The previous notice was given to the company on

20/03/2024

The previous notice was dated

19/03/2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	210,750,048	10.61%	180,848,379	9.11%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation (VEAC)	See Annexure A			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDx	ESB Pension Fund GDx (ESBGDX)	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 1,181,443	0.06%

VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	Same as above	Ordinary shares 90,997,932	4.58%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 2,668,343	0.13%
VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 58,827,088	2.96%
VEAC	State Street Australia Limited as custodian for VanEck MSCI Australian Sustainable Equity ETF	VanEck MSCI Australian Sustainable Equity ETF (GRNVAU)	Same as above.	Ordinary shares 473,362	0.02%
VEAC	State Street Bank and Trust Company as custodian for VanEck Natural Resources ETF	VanEck Natural Resources ETF (HAP)	Same as above.	Ordinary shares 113,376	0.01%
VEAC	State Street Australia Limited as custodian for VanEck S&P/ASX Midcap ETF	VanEck S&P/ASX Midcap ETF (MVE.AU)	Same as above.	Ordinary shares 1,931,440	0.1%
VEAC	State Street Australia Limited as custodian for VanEck Australian Resources ETF	VanEck Australian Resources ETF (MVR.AU)	Same as above.	Ordinary shares 3,212,141	0.16%
VEAC	State Street Australia Limited as custodian for VanEck Australian Equal Weight ETF	VanEck Australian Equal Weight ETF (MVW.AU)	Same as above.	Ordinary shares 8,279,983	0.42%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Global Mining UCITS ETF	VanEck Gold Mining UCITS ETF (UCTGDIG)	Same as above.	Ordinary shares 2,092,521	0.11%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 6,028,020	0.30%
VEAC	State Street Custodial Services (Ireland) Limited as custodian for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 5,042,730	0.26%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

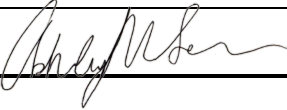
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

Signature

print name	Ashley Sousa	capacity	Manager
sign here		date	25/06/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in Form 604/- Notice of change of interests of substantial holder.

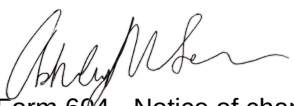
Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	03/20/2024	S	-	In-Kind	80,118
GDX	03/21/2024	B	-	In-Kind	186,942
GDX	03/22/2024	S	-	In-Kind	93,464
GDX	03/26/2024	B	-	In-Kind	293,744
GDX	04/02/2024	B	-	In-Kind	53,396
GDX	04/02/2024	B	759,414.29	-	200,233
GDX	04/05/2024	S	-	In-Kind	574,136
GDX	04/08/2024	S	-	In-Kind	413,881
GDX	04/10/2024	S	-	In-Kind	1,588,650
GDX	04/11/2024	S	-	In-Kind	427,200
GDX	04/12/2024	S	-	In-Kind	654,248
GDX	04/15/2024	S	-	In-Kind	186,928
GDX	04/16/2024	S	-	In-Kind	680,952
GDX	04/17/2024	S	-	In-Kind	293,744
GDX	04/18/2024	S	-	In-Kind	66,765
GDX	04/19/2024	S	-	In-Kind	53,408
GDX	04/22/2024	S	-	In-Kind	1,775,816
GDX	04/24/2024	S	-	In-Kind	534,080
GDX	04/25/2024	S	-	In-Kind	66,755
GDX	04/26/2024	S	-	In-Kind	146,861
GDX	04/29/2024	S	-	In-Kind	453,900
GDX	04/30/2024	S	-	In-Kind	854,400
GDX	05/01/2024	S	-	In-Kind	707,550
GDX	05/02/2024	S	-	In-Kind	160,200
GDX	05/03/2024	S	-	In-Kind	507,300
GDX	05/06/2024	S	-	In-Kind	253,631
GDX	05/10/2024	B	-	In-Kind	120,132
GDX	05/16/2024	B	-	In-Kind	80,082
GDX	05/20/2024	B	-	In-Kind	80,076
GDX	05/22/2024	S	-	In-Kind	534,160
GDX	05/23/2024	B	-	In-Kind	106,832
GDX	05/24/2024	S	-	In-Kind	26,708
GDX	05/29/2024	S	-	In-Kind	186,942
GDX	05/31/2024	S	-	In-Kind	387,382
GDX	06/04/2024	B	-	In-Kind	213,872
GDX	06/05/2024	B	-	In-Kind	267,560
GDX	06/06/2024	B	-	In-Kind	107,024
GDX	06/07/2024	B	-	In-Kind	200,655
GDX	06/10/2024	S	-	In-Kind	133,790
GDX	06/11/2024	S	-	In-Kind	147,158
GDX	06/21/2024	B	-	In-Kind	428,160
GDX	06/21/2024	S	48,421,582.38	-	12,990,751
GDXJ	03/19/2024	B	-	In-Kind	47,814

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXJ	03/21/2024	B	-	In-Kind	430,290
GDXJ	03/22/2024	S	-	In-Kind	47,810
GDXJ	03/27/2024	B	-	In-Kind	71,712
GDXJ	04/04/2024	S	-	In-Kind	71,700
GDXJ	04/09/2024	S	-	In-Kind	47,794
GDXJ	04/10/2024	S	-	In-Kind	95,584
GDXJ	04/15/2024	S	-	In-Kind	95,620
GDXJ	04/16/2024	B	-	In-Kind	71,715
GDXJ	04/18/2024	S	-	In-Kind	47,818
GDXJ	04/19/2024	S	-	In-Kind	71,730
GDXJ	04/22/2024	S	-	In-Kind	47,820
GDXJ	04/23/2024	S	-	In-Kind	71,733
GDXJ	04/25/2024	S	-	In-Kind	47,820
GDXJ	05/03/2024	S	-	In-Kind	239,080
GDXJ	05/06/2024	S	-	In-Kind	215,172
GDXJ	05/17/2024	S	-	In-Kind	47,926
GDXJ	05/17/2024	B	707,453.87	-	183,150
GDXJ	05/23/2024	S	-	In-Kind	239,650
GDXJ	05/24/2024	S	-	In-Kind	47,932
GDXJ	06/04/2024	B	-	In-Kind	47,894
GDXJ	06/05/2024	B	-	In-Kind	47,894
GDXJ	06/06/2024	B	-	In-Kind	47,896
GDXJ	06/10/2024	S	-	In-Kind	47,904
GDXJ	06/12/2024	B	-	In-Kind	47,902
GDXJ	06/21/2024	B	12,183,208.71	-	3,263,991
HAP	03/18/2024	B	1,179.85	-	353
HAP	03/26/2024	S	-	In-Kind	1,994
HAP	05/14/2024	B	712.88	-	186
HAP	05/17/2024	B	-	In-Kind	14,014
HAP	05/22/2024	B	-	In-Kind	2,003
HAP	05/23/2024	B	-	In-Kind	2,003
HAP	05/30/2024	B	-	In-Kind	2,003
HAP	06/21/2024	B	20,253.15	-	5,426
IIG	03/26/2024	S	373,232.28	-	105,900
IIG	04/11/2024	S	709,091.45	-	184,000
IIG	04/17/2024	B	1,123,441.84	-	281,600
IIG	05/13/2024	S	426,250.50	-	111,000
IIG	05/16/2024	S	5,865,060.68	-	1,492,535
IIG	05/17/2024	S	4,108,527.03	-	1,063,642
IIG	05/20/2024	S	1,743,493.79	-	429,823
IIG	05/24/2024	S	262,304.72	-	69,000
IIG	06/11/2024	S	271,122.71	-	72,000
IIG	06/20/2024	S	4,158,580.28	-	1,167,665

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
IIG	06/21/2024	S	4,281,617.17	-	1,165,801
IIG	06/21/2024	S	8,545,947.79	-	2,335,021
VGOLD	04/17/2024	B	86,173.10	-	21,600
VGOLD	04/30/2024	B	43,159.26	-	10,600
VGOLD	05/13/2024	S	34,176.84	-	8,900
VGOLD	05/16/2024	S	457,660.49	-	116,465
VGOLD	05/17/2024	S	320,592.28	-	82,997
VGOLD	05/20/2024	S	136,040.40	-	33,538
VGOLD	06/20/2024	S	335,997.86	-	94,343
VGOLD	06/21/2024	S	345,933.66	-	94,191
VGOLD	06/21/2024	S	690,469.77	-	188,658
MVRAU	03/19/2024	B	-	In-Kind	11,852
MVRAU	03/21/2024	S	-	In-Kind	71,106
MVRAU	03/22/2024	B	-	In-Kind	11,851
MVRAU	03/26/2024	B	-	In-Kind	11,851
MVRAU	03/26/2024	B	-	In-Kind	11,851
MVRAU	03/27/2024	B	-	In-Kind	11,851
MVRAU	04/04/2024	B	-	In-Kind	11,850
MVRAU	04/05/2024	S	-	In-Kind	23,700
MVRAU	04/08/2024	S	-	In-Kind	23,700
MVRAU	04/15/2024	B	-	In-Kind	11,849
MVRAU	04/16/2024	B	-	In-Kind	11,848
MVRAU	05/01/2024	B	-	In-Kind	11,852
MVRAU	05/07/2024	B	-	In-Kind	23,704
MVRAU	05/07/2024	B	-	In-Kind	11,852
MVRAU	05/07/2024	B	-	In-Kind	47,408
MVRAU	05/08/2024	B	-	In-Kind	11,852
MVRAU	05/08/2024	B	-	In-Kind	23,704
MVRAU	05/16/2024	B	-	In-Kind	11,851
MVRAU	06/04/2024	B	-	In-Kind	11,853
MVRAU	06/14/2024	B	-	In-Kind	11,856
MVRAU	06/17/2024	B	-	In-Kind	11,856
MVRAU	06/20/2024	B	-	In-Kind	11,855
MVRAU	06/21/2024	B	1,060,657.72	-	284,343
MVEAU	03/20/2024	B	-	In-Kind	26,397
MVEAU	04/03/2024	B	-	In-Kind	26,415
MVEAU	04/12/2024	S	29,448.75	-	7,400
MVEAU	04/15/2024	S	11,839.79	-	3,013
MVEAU	04/18/2024	B	-	In-Kind	26,257
MVEAU	05/06/2024	S	35,397.54	-	9,491
MVEAU	05/09/2024	S	33,462.01	-	8,830
MVEAU	05/30/2024	B	-	In-Kind	26,000
MVEAU	06/21/2024	B	165,509.21	-	44,370


This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
MVWAU	03/19/2024	B	-	In-Kind	22,365
MVWAU	03/26/2024	B	-	In-Kind	22,374
MVWAU	03/28/2024	B	-	In-Kind	22,377
MVWAU	04/05/2024	B	-	In-Kind	22,374
MVWAU	04/11/2024	B	-	In-Kind	22,374
MVWAU	04/12/2024	S	45,792.82	-	11,507
MVWAU	04/15/2024	B	-	In-Kind	22,329
MVWAU	04/22/2024	B	-	In-Kind	14,886
MVWAU	04/24/2024	B	-	In-Kind	22,329
MVWAU	05/01/2024	B	-	In-Kind	22,329
MVWAU	05/08/2024	B	36,902.06	-	9,710
MVWAU	05/13/2024	B	-	In-Kind	22,365
MVWAU	05/16/2024	B	-	In-Kind	7,455
MVWAU	05/20/2024	B	-	In-Kind	22,362
MVWAU	05/23/2024	B	-	In-Kind	22,368
MVWAU	05/23/2024	B	-	In-Kind	22,368
MVWAU	05/29/2024	B	-	In-Kind	14,910
MVWAU	06/04/2024	B	-	In-Kind	14,910
MVWAU	06/11/2024	B	-	In-Kind	22,365
MVWAU	06/12/2024	B	-	In-Kind	22,368
MVWAU	06/17/2024	B	-	In-Kind	22,371
MVWAU	06/21/2024	S	4,286,817.33	-	1,149,344
UCTGDX	03/22/2024	B	557,889.69	-	164,077
UCTGDX	03/27/2024	B	214,899.70	-	61,048
UCTGDX	03/28/2024	B	381,034.87	-	106,429
UCTGDX	04/03/2024	B	173,040.34	-	45,897
UCTGDX	04/11/2024	S	257,545.52	-	65,040
UCTGDX	04/12/2024	B	118,554.21	-	29,786
UCTGDX	04/16/2024	S	341,498.81	-	88,247
UCTGDX	04/26/2024	S	360,375.28	-	88,986
UCTGDX	05/07/2024	S	337,223.21	-	88,986
UCTGDX	05/10/2024	B	113,533.27	-	29,563
UCTGDX	05/22/2024	S	826,495.68	-	207,683
UCTGDX	05/23/2024	S	1,188,197.31	-	311,894
UCTGDX	06/21/2024	S	3,232,143.24	-	866,613
UCTGDXJ	03/27/2024	B	156,395.16	-	44,426
UCTGDXJ	04/08/2024	B	167,592.84	-	42,749
UCTGDXJ	04/12/2024	S	558,740.10	-	140,401
UCTGDXJ	04/16/2024	S	247,322.45	-	63,914
UCTGDXJ	04/17/2024	S	866,428.87	-	208,297
UCTGDXJ	04/18/2024	S	502,541.74	-	125,648
UCTGDXJ	04/19/2024	S	511,682.14	-	125,733
UCTGDXJ	04/22/2024	S	255,427.49	-	63,704

This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDXJ	04/26/2024	S	82,486.20	-	20,369
UCTGDXJ	05/10/2024	S	34,232.47	-	8,801
UCTGDXJ	05/17/2024	B	83,727.91	-	21,689
UCTGDXJ	05/17/2024	B	163,085.87	-	42,246
UCTGDXJ	05/28/2024	B	71,190.07	-	18,021
UCTGDXJ	05/30/2024	B	238,717.13	-	62,322
UCTGDXJ	05/31/2024	S	27,927.21	-	7,125
UCTGDXJ	06/07/2024	S	244,274.99	-	60,771
UCTGDXJ	06/12/2024	S	162,876.54	-	43,671
UCTGDXJ	06/21/2024	B	1,081,748.48	-	289,984
GRNVAU	03/28/2024	B	1,063.37	-	297
GRNVAU	04/12/2024	S	3,187.63	-	801
GRNVAU	04/16/2024	S	843.58	-	218
GRNVAU	04/30/2024	B	81,761.16	-	20,136
GRNVAU	05/06/2024	B	4,077.34	-	1,093
GRNVAU	05/09/2024	B	3,081.61	-	813
GRNVAU	05/10/2024	B	-	In-Kind	6,507
GRNVAU	05/16/2024	B	-	In-Kind	6,506
GRNVAU	05/31/2024	B	77,227.92	-	19,701
GRNVAU	06/04/2024	S	-	In-Kind	6,784
GRNVAU	06/05/2024	S	-	In-Kind	6,783
GRNVAU	06/19/2024	B	10,593.51	-	2,918
UCTGDIG	04/03/2024	B	27,982.07	-	7,421
UCTGDIG	04/08/2024	B	78,743.06	-	20,084
UCTGDIG	04/10/2024	B	29,609.02	-	7,552
UCTGDIG	04/16/2024	B	50,144.62	-	12,955
UCTGDIG	04/17/2024	B	30,256.81	-	7,272
UCTGDIG	04/19/2024	B	39,880.77	-	9,797
UCTGDIG	04/22/2024	B	29,113.68	-	7,259
UCTGDIG	04/23/2024	B	16,794.39	-	4,251
UCTGDIG	04/29/2024	B	22,321.95	-	5,417
UCTGDIG	05/01/2024	B	51,607.99	-	13,163
UCTGDIG	05/14/2024	B	25,937.47	-	6,771
UCTGDIG	05/15/2024	B	50,373.31	-	13,150
UCTGDIG	05/31/2024	B	52,501.91	-	13,391
UCTGDIG	05/31/2024	B	2,099,644.37	-	536,173
UCTGDIG	06/03/2024	B	63,161.93	-	16,276
UCTGDIG	06/06/2024	S	28,411.33	-	7,194
UCTGDIG	06/12/2024	B	91,076.43	-	24,413
UCTGDIG	06/21/2024	S	78,903.56	-	21,158
GDXAU	03/26/2024	S	28,357.38	-	8,103
GDXAU	04/10/2024	B	63,541.71	-	16,208
GDXAU	04/12/2024	B	64,518.92	-	16,209



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXAU	05/09/2024	S	61,403.23	-	16,203
GDXAU	05/28/2024	S	32,011.23	-	8,105
GDXAU	05/30/2024	B	15,884.60	-	4,147
GDXAU	06/03/2024	B	31,485.47	-	8,114
GDXAU	06/21/2024	S	1,256,344.10	-	336,840
ESBGDX	04/05/2024	B	30,699.14	-	7,870
ESBGDX	04/24/2024	S	910,829.58	-	229,474
ESBGDX	05/01/2024	B	24,251.15	-	6,217
ESBGDX	06/14/2024	S	822,549.55	-	226,643
ESBGDX	06/21/2024	S	622,546.75	-	166,936
In-Kind transactions result from receiving a basket of securities (including EVOLUTION MINING LTD) in exchange for securities.					