Evolution Mining Limited

ABN 74 084 669 036

Sydney Office
P +61 2 9696 2900
F +61 2 9696 2901
Level 24
175 Liverpool Street
Sydney NSW 2000

www.evolutionmining.com.au

For personal use only

ASX Announcement

16 July 2025

EXPLORATION UPDATE – ENCOURAGING RESULTS FROM MUNGARI AND NORTHPARKES

Encouraging exploration results were returned from Mungari and Northparkes during the June 2025 quarter.

At Mungari we have continued work on opportunities to sustain the high grade underground production at current rates or better. Drilling at Kundana continued to return high grade results from Genesis and Solomon, while high grade results were also received from recent drilling nearby at Arctic. These results are expected to support further growth of the underground Mineral Resource.

At Northparkes the focus has been on targets that present as potential open-pits adjacent to the processing plant, with the aim of delivering operational flexibility and sources of incremental production growth. Shallow, copper-rich results continue to be returned from the Major Tom and E51 prospects. Modelling of results will commence at the completion of the drilling program which has extended into the September 2025 quarter to effectively test the full extent of the mineralisation potential.

Evolution Mining's Vice President - Discovery, Glen Masterman said:

"The latest drilling results underpin our continued confidence in the growth potential of Mungari and Northparkes.

At Mungari, the Genesis and Solomon discoveries at Kundana and new results at Arctic have opened a new geologic search space with the potential to discover, develop and deliver high grade underground production that sustains current underground mining rates well into the future.

At Northparkes, shallow high-grade copper intercepts from drilling at Major Tom and E51 continue to provide encouragement, as work continues toward resource modelling and open-pit optimisation which will commence in the September quarter," Dr Masterman added.

Mungari, Western Australia

Genesis

At Kundana, the Genesis and Solomon discoveries total 1.0Mt at 10.0g/t gold for 309koz of contained gold, forming part of the previously reported Mungari underground Mineral Resource[1]. Ongoing drilling at Genesis is confirming the geological model and potential to extend future mining fronts in close proximity to current underground infrastructure. New mineralised intercepts from infill drilling at Genesis include:

- 0.44m (0.33m estimated true width (etw)) grading 236.6g/t gold from 339.13m (GERSD24085)
- 0.3m (0.2m etw) grading 264g/t gold from 339.23m (GERSD24034)

[1] See the ASX Announcement titled 'Annual Mineral Resources and Ore Reserves Statement' dated 6 June 2025 and available to view on the Company's website, www.evolutionmining.com.au.

- 0.35m (0.19m etw) grading 195.5g/t gold from 357.45m (GERSD24036)

Future drilling at Genesis will test an underexplored gap between the Genesis and Barkers orebodies for additional underground lodes and extensions (Figure 1).

Arctic

High-grade intercepts have also been returned from surface exploration drilling beneath the Arctic Mineral Resource at Kundana, targeting the Strzelecki line of lode (Figure 1). Key results include:

- 1.2m (0.72m etw) grading 68.7 g/t gold from 277.15m (ARDD25001)
- 0.65m (0.39m etw) grading 31.4 g/t gold from 329.22m (ARDD25003)

The results are significant as they highlight the opportunity for expanding underground Mineral Resources around Arctic that remains sparsely drilled at depth.

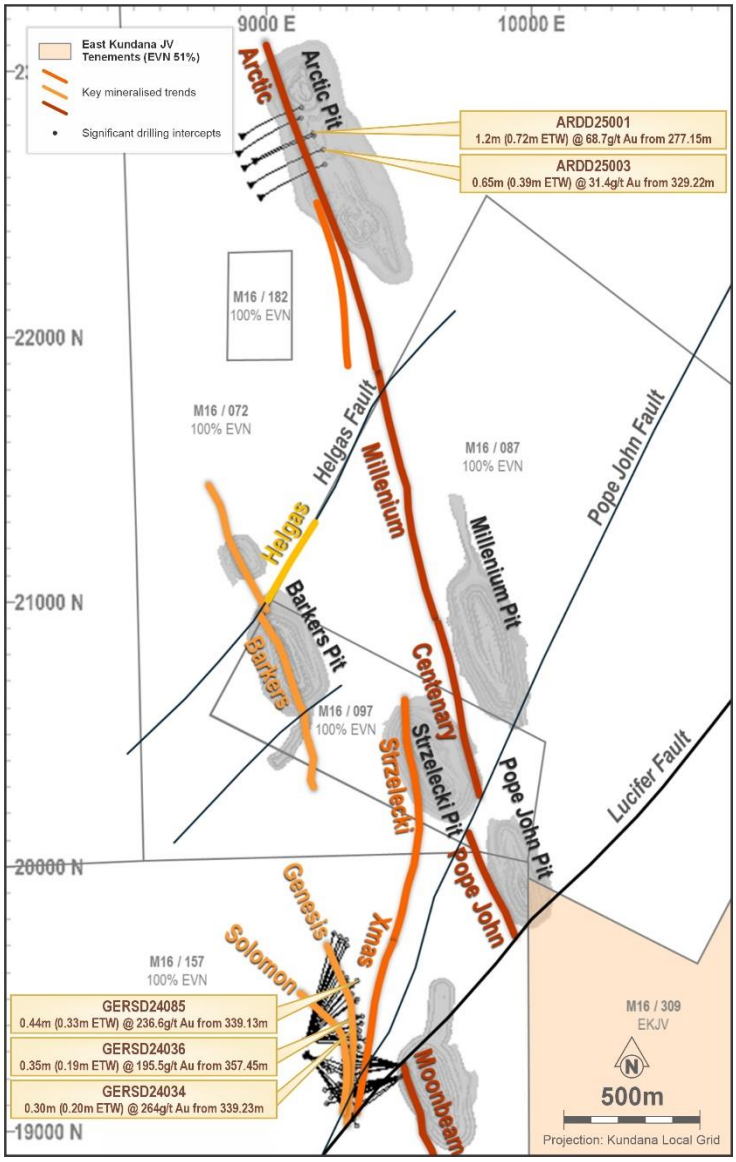


Figure 1: Plan view of the Kundana area, showing key mineralised trends and significant intercepts from the Genesis and Arctic areas for the June quarter. This image does not display previous drilling which can be viewed in relevant sections of the accompanying JORC Table 1 for Mungari.

For personal use only

Northparkes, New South Wales (EVN 80%)

The Major Tom and E51 prospects continue to deliver promising near-surface results from exploration drilling, underscoring the potential for shallow copper-rich mineralisation along the prospective monzonite stock contact (Figure 2). The results are important as they confirm continuity of, and extend, mineralised zones at both prospects. Resource modelling to assess the potential for pit optimisation at both prospects will follow the expected completion of drilling in the September quarter. Several untested areas of the monzonite contact have been identified and will be a key focus for exploration activities moving into FY26. Significant results from the June quarter include:

Major Tom

- 171.0m (downhole width) grading 0.38% copper and 0.06g/t gold from 45.0m (MJD018), including 65.0m (downhole width) grading 0.57% copper and 0.09g/t gold from 45.0m
- 116.0m (downhole width) grading 0.33% copper and 0.05g/t gold from 124.0m (MJD017), including 16.0m (downhole width) grading 0.93% copper and 0.14g/t gold from 170.0m)
- 22.0m (downhole width) grading 1.18% copper and 0.14g/t gold from 138.0m (MJD019)

E51

- 84.0m (downhole width) grading 0.43% copper and 0.13g/t gold from 96.0m (E51D18), including 24.0m (downhole width) grading 0.83% copper and 0.13g/t gold from 106.0m

For personal use only

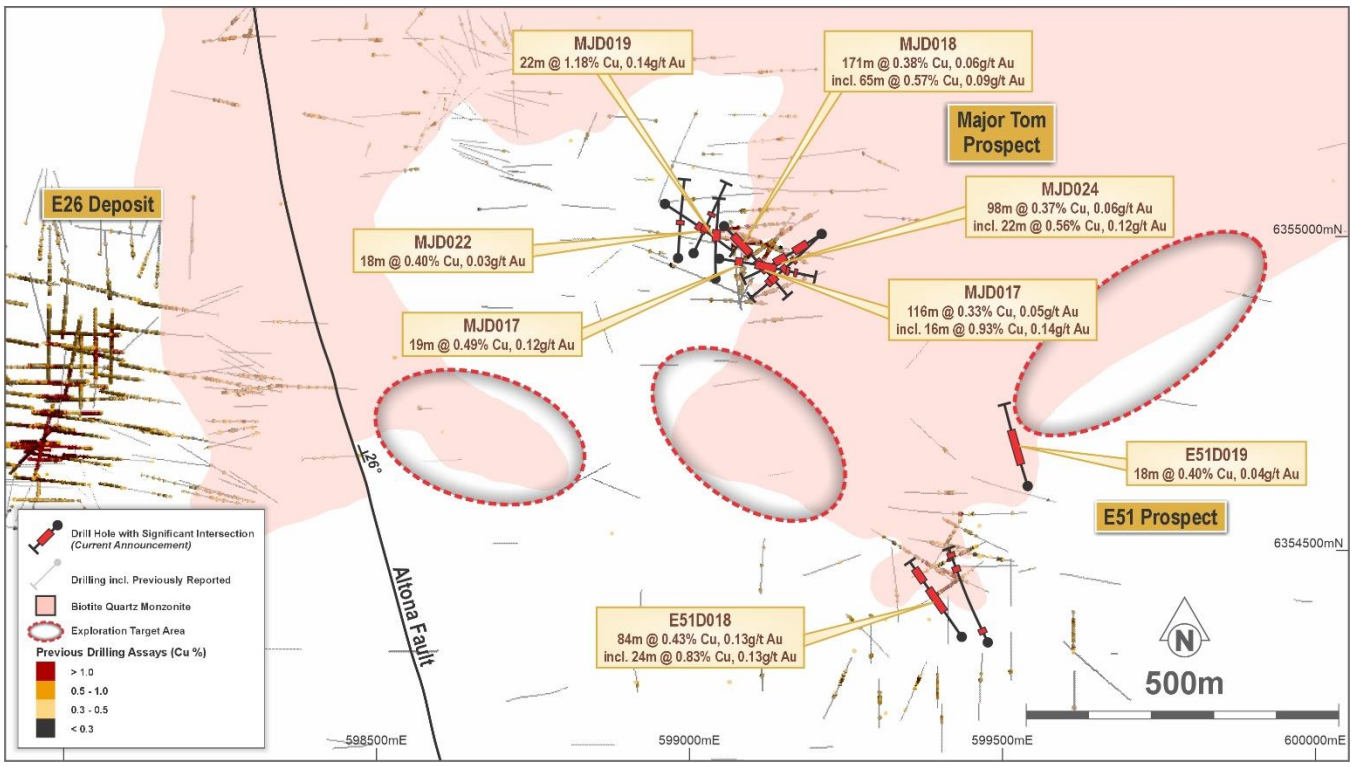


Figure 2: Plan view of Major Tom and E51 prospect areas showing significant intercepts with respect to previous drilling along with the modelled monzonite stock contact position. 160m vertical slice from top of fresh rock (from 10'230mRL to 10'070mRL). Coordinates given with respect to MGA2020 projection.

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.

This information in this release relating to the Mungari underground Mineral Resource is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 6 June 2025, available to view on the Company's website www.evolutionmining.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Report.

Mungari exploration results

The information in this report that relates to Mungari's 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.

Northparkes exploration results

The information in this report that relates to Northparkes' exploration results is based on work compiled by Mr Jonathon Hoye who is employed on a full-time basis by Evolution Mining Limited and is a Member of the Australian Institute of Geoscientists (member number 7035). Mr Hoye 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 Hoye 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 Evolution Mining's 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

For personal use only

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.

For further information please contact:

Investor enquiries
Peter O'Connor
General Manager Investor Relations
Evolution Mining Limited
T +61 2 9696 2933

Media contact
Michael Vaughan
Media Relations
Fivemark Partners
T +61 422 602 720

For personal use only

For personal use only

Appendix A: JORC Code 2012 Assessment and Reporting Criteria

Mungari drill hole information summary

Intercepts reported below are based on any assay result above zero gram.metres for a predicted geological interval. Where there was assay result, for a predicted geological interval, at zero gram.metres, it is reported as no significant assay.

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)
ARDD25001	DD	329515	6602703	360	-60	32	460.60	277.15	1.20	0.72	68.67
							and	344.45	0.90	0.54	6.53
ARDD25002	DD	329493	6602660	360	-60	33	534.80	410.00	0.25	0.15	3.07
ARDD25003	DD	329545	6602616	360	-61	31	561.00	329.22	0.65	0.39	31.43
ARDD25004	DD	329601	6602592	360	-61	32	529.50	318.10	0.20	0.12	3.49
							and	424.30	0.40	0.24	5.72
							and	465.80	0.37	0.22	14.00
							and	470.00	1.00	0.60	4.19
							and	474.30	0.30	0.18	3.57
ARDD25005	DD	329447	6602698	360	-61	28	500.00	*No significant assays*			
ARDD25006	DD	329427	6602760	360	-59	33	466.00	*No significant assays*			
GEDT24005	DD	331339	6599845	-111	-44	105	377.50	354.00	0.47	0.35	9.30
GEDT24006	DD	331338	6599847	-111	-60	73	377.47	227.21	0.22	0.17	4.88
							and	227.70	0.25	0.19	4.11
GEDT24007	DD	331338	6599847	-111	-57	82	369.14	342.96	1.04	0.74	3.15
GEDT24008	DD	331338	6599847	-111	-59	91	209.70	*No significant assays*			
GEDT24009	DD	331338	6599847	-111	-64	88	413.50	291.35	0.22	0.17	23.90
							and	394.32	0.26	0.14	8.23
GEDT24011	DD	331338	6599847	-111	-60	97	201.40	*No significant assays*			
GERSD24022	DD	331302	6599899	-110	-25	350	444.00	277.00	1.00	0.75	47.80
							and	389.92	0.98	0.74	12.30
							and	411.25	3.75	2.81	31.96

For personal use only

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)
GERSD24023	DD	331302	6599899	-110	-28	351	433.17	259.96	1.04	0.78	3.88
							and	367.71	0.53	0.40	4.98
							and	370.52	0.48	0.36	6.14
							and	382.00	1.60	1.20	68.41
							and	387.30	0.74	0.56	4.52
							and	389.28	0.21	0.16	25.30
							and	393.89	0.57	0.43	42.30
							and	396.41	0.59	0.44	9.58
GERSD24024	DD	331302	6599899	-110	-32	350	420.04	170.68	0.61	0.46	7.05
							and	373.61	2.74	2.06	67.24
GERSD24027	DD	331302	6599899	-110	-29	348	451.00	221.69	0.44	0.33	4.50
							and	223.94	1.06	0.80	4.83
							and	379.88	0.37	0.28	38.10
							and	389.71	0.13	0.10	5.30
GERSD24028	DD	331302	6599899	-110	-33	346	485.60	220.20	1.00	0.75	7.74
							and	223.43	0.20	0.15	50.10
GERSD24029	DD	331302	6599899	-110	-29	344	469.03	284.21	0.09	0.07	30.30
							and	305.33	0.11	0.08	22.10
							and	428.00	2.47	1.85	4.86
GERSD24030	DD	331309	6599892	-110	-56	64	347.64	153.04	1.86	1.40	4.68
							and	319.73	0.27	0.20	3.22
							and	322.12	0.53	0.45	8.24
							and	328.00	0.74	0.56	3.27
GERSD24031	DD	331309	6599892	-110	-49	56	344.58	272.20	0.07	0.05	5.12
							and	306.91	0.15	0.08	31.70
GERSD24032	DD	331309	6599892	-110	-54	55	346.00	15.30	0.70	0.53	3.62
							and	322.30	1.07	0.80	3.44
							and	327.20	0.50	0.38	3.46
GERSD24033	DD	331309	6599892	-110	-63	56	382.00	360.86	0.27	0.15	125.00
GERSD24034	DD	331309	6599892	-110	-59	50	362.63	156.00	1.00	0.75	3.50

For personal use only

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)
							and	306.00	2.00	1.50	6.77
							and	339.23	0.30	0.20	264.00
							and	350.10	0.25	0.19	15.25
GERSD24035	DD	331309	6599892	-110	-55	47	356.60	155.10	0.20	0.15	14.95
							and	324.25	0.10	0.08	3.93
							and	327.66	0.23	0.15	22.30
GERSD24036	DD	331309	6599892	-110	-60	41	389.60	357.45	0.35	0.19	195.50
GERSD24037	DD	331309	6599892	-110	-52	40	353.70	322.65	0.18	0.14	16.00
GERSD24038	DD	331308	6599892	-110	-50	33	356.30	227.00	1.05	0.79	3.10
							and	321.02	0.29	0.25	39.60
GERSD24039	DD	331308	6599892	-110	-55	30	364.08	8.48	0.17	0.13	3.66
GERSD24040	DD	331308	6599893	-110	-58	31	386.53	355.61	0.31	0.23	75.56
							and	376.00	1.03	0.77	6.53
GERSD24041	DD	331304	6599897	-110	-47	20	356.36	242.62	0.20	0.15	527.00
							and	324.06	0.24	0.20	125.50
GERSD24042	DD	331304	6599897	-111	-51	20	370.04	215.00	0.27	0.20	4.78
							and	244.65	0.18	0.14	3.25
							and	334.39	0.44	0.33	122.68
GERSD24043	DD	331304	6599897	-110	-55	18	389.00	250.30	0.24	0.18	30.09
							and	371.00	1.00	0.75	9.73
GERSD24044	DD	331304	6599897	-110	-52	13	386.46	145.38	1.51	1.13	3.06
							and	246.55	0.15	0.11	8.11
							and	302.05	0.95	0.71	6.37
							and	385.00	0.41	0.31	3.93
GERSD24045	DD	331338	6599848	-111	-46	111	380.50	*No significant assays*			
GERSD24046	DD	331338	6599848	-111	-41	113	400.00	368.44	0.42	0.32	39.30
GERSD24047	DD	331338	6599847	-111	-37	116	410.00	351.74	1.23	0.92	3.11
GERSD24048	DD	331339	6599847	-111	-44	116	419.40	194.95	0.35	0.26	8.49
							and	387.85	0.35	0.31	19.70
GERSD24049	DD	331664	6599989	-201	-43	254	293.70	251.64	0.16	0.07	18.40

For personal use only

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)
GERSD24050	DD	331664	6599988	-200	-41	246	271.00	230.36	0.64	0.35	44.84
GERSD24051	DD	331664	6599988	-200	-44	245	299.80	*No significant assays*			
GERSD24052	DD	331664	6599988	-201	-43	237	292.14	244.80	0.48	0.36	76.35
GERSD24053	DD	331664	6599988	-201	-46	239	319.04	250.79	0.67	0.50	3.67
GERSD24054	DD	331664	6599988	-201	-41	229	296.08	209.86	0.29	0.22	4.68
							and	231.53	0.24	0.11	8.14
GERSD24055	DD	331664	6599988	-201	-44	231	311.07	*No significant assays*			
GERSD24056	DD	331691	6599955	-199	-45	231	76.21	2.00	0.96	0.72	14.18
							and	4.64	4.76	3.57	19.17
							and	11.82	1.18	0.89	14.58
							and	14.70	0.71	0.53	3.67
GERSD24056A	DD	331690	6599961	-199	-45	229	326.13	0.17	1.56	1.17	14.38
							and	1.93	1.35	1.01	8.74
							and	7.50	0.31	0.23	12.41
GERSD24057	DD	331690	6599961	-198	-41	228	397.03	0.25	0.78	0.67	11.97
							and	2.60	2.04	1.76	3.79
							and	6.00	1.72	1.48	17.21
GERSD24058	DD	331690	6599960	-199	-37	224	345.10	0.25	3.60	3.20	10.23
							and	5.43	1.59	1.19	58.16
							and	11.04	0.56	0.42	36.65
							and	12.75	0.77	0.58	4.96
							and	60.32	0.20	0.15	4.35
GERSD24059	DD	331690	6599960	-199	-43	221	324.15	0.22	3.57	2.68	9.28
							and	5.45	1.68	1.26	4.88
							and	159.80	0.60	0.45	3.16
							and	259.63	0.37	0.28	7.04
GERSD24063	DD	331690	6599960	-199	-33	215	281.79	4.03	2.97	2.23	22.03
							and	8.01	2.99	2.24	24.75
							and	13.80	0.70	0.53	26.34
							and	272.43	0.22	0.17	5.47

For personal use only

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)
GERSD24082	DD	331306	6599896	-110	-36	7	365.73	90.35	0.13	0.10	36.79
							and	245.17	0.60	0.45	8.58
							and	327.15	0.31	0.23	18.53
GERSD24085	DD	331306	6599896	-110	-43	6	372.00	147.39	0.31	0.23	3.19
							and	243.75	0.10	0.08	205.80
							and	339.13	0.44	0.33	236.60
GERSD24086	DD	331305	6599896	-110	-50	6	383.57	245.88	0.17	0.13	7.58
GERSD24052	DD	331664	6599988	-201	-43	237	292.14	244.80	0.48	0.30	76.35
GERSD24060	DD	331690	6599960	-199	-38	219	365.52	0.20	1.25	1.09	3.90
							and	3.95	0.40	0.35	11.73
							and	5.40	1.68	1.46	20.31
							and	10.36	4.64	1.20	31.66
							and	240.66	1.44	0.80	7.40
							and	279.31	0.81	0.70	20.97
GERSD24061	DD	331690	6599960	-199	-30	222	281.00	3.50	5.86	5.45	23.18
							and	12.10	0.90	0.12	4.92
							and	14.78	0.20	0.03	3.32
							and	193.80	0.35	0.06	5.00
							and	277.76	0.24	0.01	3.19
GERSD24062	DD	331691	6599959	-198	-18	219	208.02	5.14	0.20	0.03	46.47
							and	162.42	0.36	0.15	3.55
							and	174.86	0.14	0.07	15.55
							and	189.65	0.15	0.08	211.90
GERSD24063	DD	331690	6599960	-199	-33	215	281.79	4.03	2.97	2.00	22.03
							and	8.01	2.99	0.30	24.75
							and	13.80	0.70	0.10	26.34
							and	272.43	0.22	0.09	5.47
GERSD24064	DD	331690	6599960	-199	-40	213	394.23	0.17	4.20	2.00	7.69
							and	5.60	1.97	1.66	13.29
							and	10.22	3.16	0.12	11.14

For personal use only

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)
							and	14.65	1.62	0.12	21.97
							and	16.57	0.38	0.20	9.39
GERSD24065	DD	331690	6599960	-198	-11	214	199.03	5.65	0.58	0.02	6.11
							and	165.69	0.17	0.17	93.48
							and	171.76	0.21	0.13	40.90
							and	173.20	0.23	0.17	21.83
GERSD24066	DD	331690	6599960	-198	-13	204	217.00	3.00	1.00	0.05	3.93
							and	6.08	0.57	0.05	3.73
							and	185.03	0.30	0.10	52.08
							and	194.12	0.23	0.15	3.25
							and	202.72	0.24	0.10	3.87
GERSD24067	DD	331690	6599961	-199	-23	215	245.67	3.81	3.23	0.32	10.04
GERSD24068	DD	331691	6599959	-198	-19	200	264.92	3.74	1.64	0.12	3.63
							and	9.00	1.00	0.03	5.22
							and	38.02	0.43	0.25	3.45
							and	218.94	0.25	0.16	46.07
							and	233.46	0.74	0.43	25.16
							and	248.09	1.91	0.08	6.97
GERSD24069	DD	331690	6599961	-199	-48	228	353.20	0.20	0.95	0.76	14.13
							and	3.00	0.80	0.64	3.77
							and	288.99	0.41	0.31	3.62
GERSD24070	DD	331690	6599960	-199	-49	223	374.90	1.77	2.93	2.28	3.78
							and	8.89	0.70	0.53	8.57
GERSD24071	DD	331690	6599961	-199	-50	230	375.29	0.15	0.57	0.43	19.62
							and	2.00	2.48	1.86	5.81
							and	8.38	0.40	0.30	5.52
GERSD24072	DD	331305	6599896	-110	-40	345	8.00	*No significant assays*			
GERSD24072A	DD	331303	6599899	-111	-40	346	421.50	254.86	0.21	0.04	28.49
							and	403.57	0.18	0.15	226.80
GERSD24073	DD	331303	6599899	-111	-43	345	458.55	257.00	0.45	0.02	5.03

For personal use only

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)
							and	414.68	0.32	0.32	126.65
							and	430.07	0.47	0.01	5.14
							and	441.96	0.62	0.01	4.12
							and	448.00	2.00	0.04	4.17
GERSD24074	DD	331303	6599899	-111	-40	349	411.00	251.90	0.12	0.12	167.15
							and	385.05	0.27	0.27	47.53
GERSD24075	DD	331303	6599899	-111	-44	348	440.60	256.85	0.11	0.08	73.53
							and	411.80	0.70	0.04	28.19
							and	429.15	0.65	0.01	6.92
GERSD24076	DD	331303	6599899	-111	-44	352	420.04	1.45	0.23	0.12	3.06
							and	252.74	0.10	0.07	175.35
							and	389.85	0.16	0.10	18.12
GERSD24077	DD	331301	6599899	-110	-47	350	425.88	253.40	0.12	0.09	205.40
							and	398.61	0.25	0.05	15.12
GERSD24078	DD	331302	6599899	-110	-45	356	401.60	232.00	1.00	0.05	11.75
							and	248.53	0.34	0.30	384.00
							and	376.05	0.21	0.15	10.43
GERSD24079	DD	331303	6599899	-110	-49	353	422.65	1.57	0.22	0.10	6.73
							and	254.35	0.20	0.18	31.16
							and	398.00	0.80	0.65	30.82
GERSD24080	DD	331302	6599899	-110	-43	360	384.00	244.30	0.12	0.09	97.40
							and	274.07	0.96	0.06	6.12
GERSD24081	DD	331302	6599899	-110	-49	359	404.80	150.00	2.62	0.06	5.53
							and	248.12	0.17	0.11	5.80
GERSD24083	DD	331305	6599896	-111	-46	2	389.46	244.73	0.10	7.79	7.79
GERSD24086	DD	331305	6599896	-110	-50	6	383.57	245.88	0.17	0.04	7.58
							and	360.33	0.21	0.10	33.58
GERSD24087	DD	331306	6599896	-111	-53	7	401.85	251.04	0.14	0.09	90.58
							and	369.97	0.22	0.18	76.65
GERSD25001	DD	331663	6599989	-201	-45	256	301.00	265.38	0.34	0.10	4.68

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)
GERSD25002	DD	331663	6599989	-201	-46	249	303.01	267.91	0.28	0.10	106.70
GERSD25003	DD	331663	6599989	-201	-48	250	325.30	292.80	0.60	0.25	57.63
GERSD25004	DD	331663	6599989	-201	-46	240	295.90	270.12	0.25	0.20	31.52

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. Positive dip indicates downward direction.

For personal use only

For personal use only

Northparkes drill hole information summary

Intercepts reported below are based assay intervals exceeding threshold cut-off grades for any interval greater than 10 metres downhole width (not true width) with up to 20 metres of internal dilution included in bulked intervals. Separate intercepts are calculated based on 0.3% copper (primary), 0.5% and 1.0% copper cut-off grades (for including intervals). Cut-off grades for intercepts are applied based on the style of mineralisation intersected in the prospects drilled and their near-surface nature.

Hole ID	Hole type	Easting MGA (m)	Northing MGA (m)	Elevation AHD (m)	Dip	Azimuth	Hole length (m)	From (m)	DH width (m)	Gold grade (g/t Au)	Copper grade (% Cu)
MJD017	DD	599045	6354962	10284	-59	99	303.20	51.00	19.00	0.12	0.49
							and	124.00	116.00	0.05	0.33
							including	170.00	16.00	0.14	0.92
MJD018	DD	599053	6355013	10284	-58	136	282.20	45.00	171.00	0.06	0.38
							including	45.00	65.00	0.09	0.57
MJD019	DD	599040	6354930	10285	-61	2	272.20	138.00	22.00	0.14	1.18
							including	138.00	20.00	0.14	1.25
MJD020	DD	598980	6354962	10284	-61	4	248.30	*No significant assays*			
MJD021	DD	599005	6354970	10284	-61	26	250.10	*No significant assays*			
MJD022	DD	598957	6355052	10282	-58	126	255.10	130.00	18.00	0.03	0.40
MJD023	DD	599210	6355000	10282	-58	226	317.80	*No significant assays*			
MJD024	DD	599210	6355000	10282	-60	240	286.10	84.00	18.00	0.03	0.32
							and	140.00	98.00	0.06	0.37
							including	174.00	10.00	0.04	0.68
							and	208.00	22.00	0.12	0.56
E51D017	DD	599474	6354349	10284	-59	336	327.20	*No significant assays*			
E51D018	DD	599434	6354358	10284	-59	326	286.30	96.00	84.00	0.13	0.43
							including	106.00	24.00	0.13	0.83
E51D019	DD	599539	6354599	10285	-62	343	278.70	116.00	18.00	0.04	0.40

Note: Reported intervals are downhole widths - true widths for intercepts reported are not currently known. Negative dip indicates downward direction. Azimuths are given with respect to MGA2020 Grid North. Elevation is presented as local grid values (RL) - expressed as height above mean average sea level, plus 10,000m.

For personal use only

Mungari, Western Australia

JORC Table 1

Mungari – Arctic Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Mungari – Arctic Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sampling techniques	• Sampling was completed using a combination of reverse circulation (RC), reverse circulation with diamond drill tails (RCD) and diamond drill core (DD). • DD drilling is sampled within geological boundaries with a minimum (0.3m) and maximum (1.0m) sample length. RC sampling is typically 1.0m sample lengths throughout the drill hole. • DD drill core was nominated for either half core or full core sampling. Core designated for half core was cut in half using an automated core saw. The mass of material collected depends on the drill hole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags. • All samples were delivered to a commercial laboratory where they were assayed via photon analyses. Samples were dried, crushed to 3mm for photon, at this point large samples may be split using a rotary splitter, pulverisation to 90% passing 75µm for fire assays. ~500g is selected for photon analyses.
Drilling techniques	• Both RC and DD techniques are used to drill the Kundana deposits. • Surface DD holes are completed using HQ3 (63.5mm diameter) drill size. • Historically, core was orientated using the Reflex ACT Core orientation system. More recently, core is orientated using the Boart Longyear Trucore Core Orientation system. • RC Drilling was completed using a 5.75” drill bit, downsized to 5.25” at depth. • In many cases, RC pre-collars were drilled followed by diamond tails. Pre-collar depth was determined in the drill design phase depending on the target been drilled, depth of weathering and production constraints.
Drill sample recovery	• For DD drilling, any core loss is recorded on the core blocks by the driller. This is then captured by the logging geologist and entered as interval into the hole log. • Recovery data is not recorded for each RC interval although some comments may be noted if recovery issues do arise. Discussions are held between geology and drill contractors when sample recovery is not satisfactory about how it can be rectified. • Recovery was within tolerance for diamond core and RC drilling and no relationship between grade and recovery was observed. Average sample recovery across the Kundana camp is at 99%.
Logging	• All DD and RC drill intervals are logged for lithology, veining, alteration, mineralisation and structural. Structural measurements of specific features are also taken through oriented zones in diamond drill holes. • Logging is entered in acQuire (Kundana database) using a series of drop-down menus which contain the appropriate codes for description of the rock. • All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet. • For all drillholes, the entire length of the hole was logged.

For personal use only

Mungari – Arctic Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sub-sampling techniques and sample preparation	• DD drill core was nominated for either half core or full core sampling. Core designated for half core was cut in half using an automated core saw. The mass of material collected will depend on the drill hole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags. • Sample preparation commenced with sorting, checking, and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. If the sample is greater than 3kg, a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3kg (typically 1.5kg) at a nominal <3mm particle size. • For photon analyses, samples are cursed to 95% passing 3mm. 500g of sample is then placed into suitably designed jars and analyses through the photon machine. • The sample preparation is considered appropriate for the mineralisation style. • Procedures are utilised to guide the selection of sample material in the field. Standard procedures are used for all processes within the laboratory. • The samples are crushed to >90% passing 3mm using a Smart Boyd Crusher that also splits off 500g into a jar for photon analysis • Umpire sampling selection is conducted on all the Kundana core samples as an entire batch. A target minimum of 3% of the samples processed each month are selected to be sent to a check laboratory. The sample sizes are considered appropriate for the material been sampled.
Quality of assay data and laboratory tests	• ALS Kalgoorlie has provided Evolution Mungari with Photon analyses since November 2024. The process utilises sample sizes up to 500g, which is considered beneficial for coarse gold systems. • Photon assay is considered a total analysis technique because it measures the entire sample rather than just a portion. This reduces sampling errors and provides a more accurate representation of the sample's composition. • No geophysical tools were used to determine any element concentrations. • Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a nominal rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2g/t are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. • In DD, barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. • No field duplicates were submitted for diamond core. • Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and submission sheet. • When visible gold is observed in core or RC, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the quality assurance (QA) samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. Umpire samples are also sent for analyses and results reviewed for any bias. • The QA studies indicate that accuracy and precision are within Evolution's accepted limits.
Verification of sampling and assaying	• All significant intersections are verified by another Evolution senior geologist during the drill hole validation process and later by a Competent Person to be signed off. Similar validations were expected to have been completed by prior explorers before reporting of drill results. • No twinned holes were drilled for this data set. Re-drilling of some of the drillholes has occurred due to issues downhole (e.g., bogged rods). These have been named in the database with an 'A' suffix after the hole ID. Re-drilled holes are sampled whilst the original drillhole is logged but not sampled. • Geological logging and sampling are directly recorded into the Kundana database. Assay files are received in .csv, .pdf and .sif formats. The csvs are automatically loaded into the database using an appropriate importer object. Assays are then processed through a form in the database for quality assurance/quality control (QAQC) checks. Non-editable electronic copies of these are stored. • No adjustments are made to this assay data. If there are issues with the results files received, amended versions are requested from the lab.
Location of data points	• Planned holes are marked up by the mine survey department using a total station survey instrument in mine grid (Kundana 10). The actual hole position is then located by the mine survey department once drilling is completed.

For personal use only

Mungari – Arctic Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
	• Holes are lined up on the collar point using the DHS Minnovare Azimuth Aligner. Planned azimuths and dips of the holes are downloaded to the aligner which is then placed on the rod string to align the hole for drilling. • During drilling, single shot surveys are conducted every 30m to track the deviation of the hole and to ensure it stays close to design. This is performed using the Devishot or multishot gyro survey tool which measures the gravitational dip and magnetic azimuth. Results are uploaded from the software into a .csv format which is then imported into the Kundana database. At the completion of the hole, a continuous survey is completed taking measurements every 3m to ensure accuracy of the hole. The is relative change survey which is then referenced back to the Azimuth aligner to provide an accurate, continuous nonmagnetic survey. This is also converted to .csv format and imported into the Kundana database. • Collar coordinates are recorded in mine grid (Kundana 10) and transformed into MGA2020. • Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years with the open pit and surrounding ground disturbed areas during open pit mining accurately survey controlled.
Data spacing and distribution	• Drillhole spacing varies across the deposit. For Resource Targeting drilling spacing was typically a minimum of 80m x 80m. This allowed for infill drilling at 40m x 40m spacing known as Resource Definition. Grade control drilling was drilled on a level by level basis with drill spacing at 20m x 20m. This include hangingwall and footwall probing where the ore body is greater than development drive width. • The data spacing and distribution is considered sufficient to support the Resource and Reserve estimates. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Majority of the mineralisation in the Kundana area dips steeply (80°) to the WSW. Diamond drilling is designed to target the orebodies perpendicular to this orientation to allow for an ideal intersection angle. Instances where this was not achievable (mostly due to drill platform location), drilling was not completed or re-designed once a suitable platform became available. • Drillholes with low intersection angles are excluded from resource estimation where more suitable data is available. • No sampling bias is considered to have been introduced by the drilling orientation. Where drillholes have been particularly oblique, they have been flagged as unsuitable for resource estimation.
Sample security	• Prior to laboratory submission, samples are stored by Evolution in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	• Laboratory audits are routinely undertaken (once per quarter) of the data and sampling practices and are completed by Evolution. The audit findings are relayed to the laboratory for rectification.

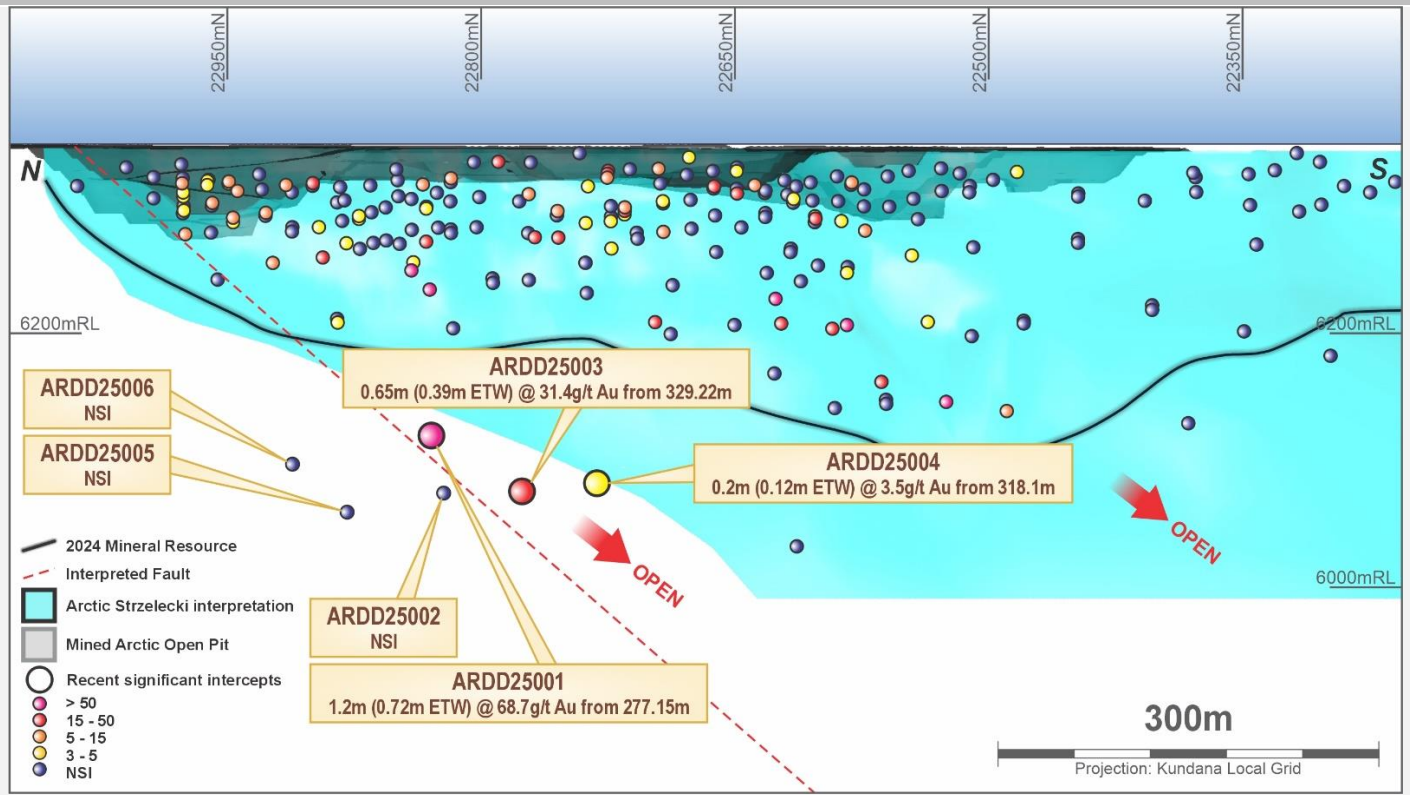
For personal use only

Mungari – Arctic Section 2 Reporting of Exploration Results

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

Mungari – Arctic Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
Mineral tenement and land tenure status	• All holes mentioned in this report are located within the M16/87, M16/72, M16/97 tenements, which are owned by Kundana Gold Pty Ltd a wholly owned subsidiary of Evolution. There are no private royalty agreements applicable to this tenement. • No known impediments exist to obtain a license to operate in this area, and the tenements are in good standing.
Exploration done by other parties	• Early exploration was completed as early as 1970 but mostly in the 1980s and 1990s by Kalbara Mining NL and the White Flag Joint Venture with the development and operation of the North Pit (present day Arctic open pit). • Early exploration was completed as early as 1970 but mostly in the 1980s and 1990s by Kalbara Mining NL and the White Flag Joint Venture with the development and operation of the North Pit (present day Arctic open pit). • Exploration continued over the camp through various companies including Pancontinental, Goldfields Exploration, Aurion Gold, Placer Dome, Barrick Gold, and Northern Star Resources during the mid-1990's to 2021. Barrick undertook some further mining at Arctic open pit in 2011-12. • Evolution Mining purchased Kundana from Northern Start Resources in 2021.
Geology	• Kundana 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. • K2-style mineralisation consists of narrow vein deposits hosted by shear zones located along steeply dipping overturned lithological contacts. The K2 structure is present along the contact between a black shale unit (Centenary Shale) and intermediate volcaniclastics (Black Flag Group).
Drill hole Information	• Refer to the drill hole information table in the Appendix of this report. •
Data aggregation methods	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2m of barren material (considered < 1g/t) between mineralized samples has been permitted in the calculation of these widths. Typically grades over 2.0g/t are considered significant, however, where low grades are intersected in areas of known mineralisation these will be reported. No top-cutting is applied when reporting intersection results. • Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value. These will typically take the form of width in metres, at a tenor in grams per tonne and may include higher concentrations, where appropriate • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• Estimate true widths have been calculated for intersections of the known ore zones based on existing knowledge of the nature of these structures. • Both the downhole width and true width have been clearly specified when used.
Diagrams	• A long section showing the spatial location of the drilling results is outlined below.

For personal use only

Mungari – Arctic Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
	
Balanced reporting	• No other material exploration data has been collected for this area.
Other substantive exploration data	• Drilling will continue in various parts of the mine with the intention of extending areas of known mineralisation. Areas of focus will be to extend the K2 structure both down dip and along strike to the north. Drilling will also focus on infilling areas of the resource to improve confidence.
Further work	• Further interpretation and an updated resource estimation will be conducted before any continuation of drilling activities to ascertain the ideal zones for targeting.

For personal use only

JORC Table 1

Mungari – Genesis Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Mungari – Genesis Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sampling techniques	• 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 NQ diamond core, with a minimum sample width of 10cm and a maximum width of 100cm. • All samples were delivered to a commercial laboratory where they were assayed via photon analyses. Samples were dried, crushed to 3mm for photon, at this point large samples may be split using a rotary splitter, pulverisation to 90% passing 75 µm for fire assays. ~500g is selected for photon analyses.
Drilling techniques	• 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	• All diamond core was orientated and measured during processing and the recovery recorded into the drill-hole database. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against the driller's core blocks. • Inconsistencies between the logging and the driller's core depth measurement blocks are investigated. Core recovery has been acceptable. • 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	• 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	• DD drill core was nominated for either half core or full core sampling. Core designated for half core was cut in half using an automated core saw. The mass of material collected will depend on the drill hole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags. • Sample preparation commenced with sorting, checking, and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6 mm particle size. If the sample is greater than 3kg, a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3kg (typically 1.5kg) at a nominal <3mm particle size. • For photon analyses, samples are cursed to 95% passing 3mm. 500g of sample is then placed into suitably designed jars and analyses through the photon machine. • The sample preparation is considered appropriate for the mineralisation style. • Procedures are utilised to guide the selection of sample material in the field. Standard procedures are used for all processes within the laboratory. • The samples are crushed to >90% passing 3mm using a Smart Boyd Crusher that also splits off 500g into a jar for photon analysis • Umpire sampling selection is conducted on all the Kundana core samples as an entire batch. A target minimum of 3% of the samples processed each month are selected to be sent to a check laboratory. The sample sizes are considered appropriate for the material been sampled.
Quality of assay data and laboratory tests	• ALS Kalgoorlie has provided Evolution Mungari with Photon analyses since November 2024. The process utilises sample sizes (up to 500g), which is considered beneficial for coarse gold systems. • Photon Assay is considered a total analysis technique because it measures the entire sample rather than just a portion. This reduces sampling errors and provides a more accurate representation of the sample's composition.

For personal use only

Mungari – Genesis Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
	• No geophysical tools were used to determine any element concentrations. • Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a nominal rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. • In DD, Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. • No field duplicates were submitted for diamond core. • Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and submission sheet. • When visible gold is observed in core or RC, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. Umpire samples are also sent for analyses and results reviewed for any bias.
Verification of sampling and assaying	• 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. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• All collars for underground drilling are 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	• 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	• 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	• Prior to laboratory submission, samples are stored by Evolution Mining in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	• Laboratory audits are routinely undertaken (once per quarter) of the data and sampling practices and are completed by EVN. The Audit findings are relayed to the Laboratory for rectification.

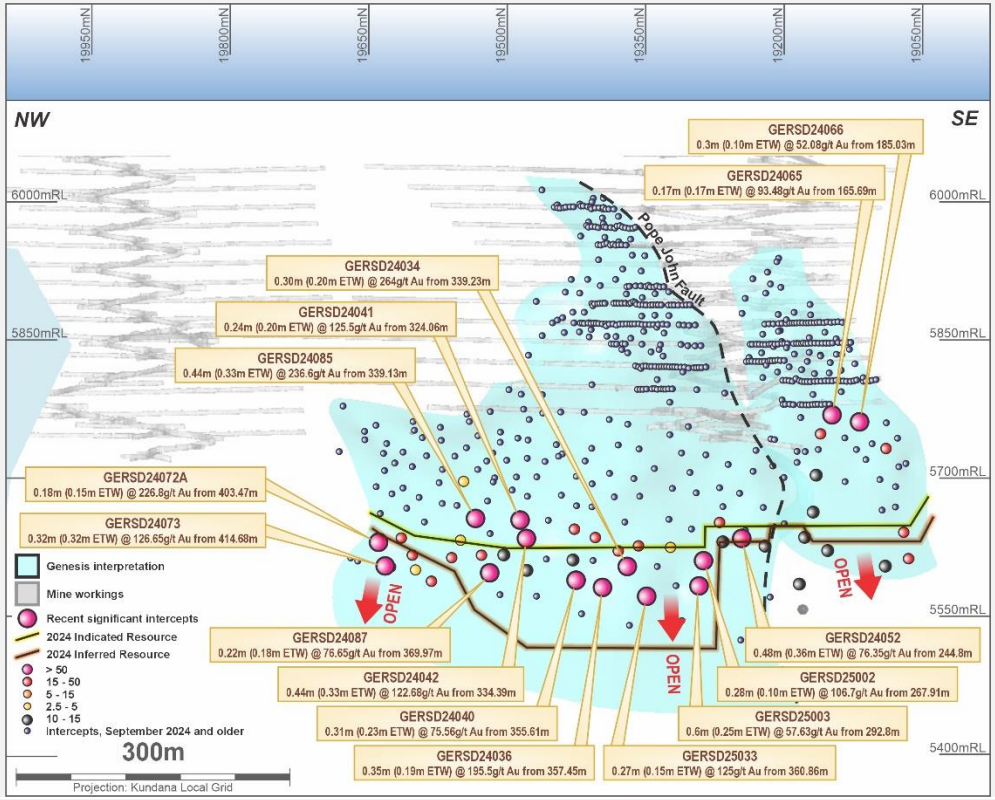
For personal use only

Mungari – Genesis Section 2 Reporting of Exploration Results

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

Mungari – Genesis Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
Mineral tenement and land tenure status	• 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 • No known impediments exist to obtain a license to operate in this area, and the tenements are in good standing.
Exploration done 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	• 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 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	• Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2m of barren material (considered < 1g/t) between mineralized samples has been permitted in the calculation of these widths. Typically grades over 2.0g/t are considered significant, however, where low grades are intersected in areas of known mineralisation these will be reported. No top-cutting is applied when reporting intersection results. • Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value. These will typically take the form of width in metres, at a tenor in grams per tonne and may include higher concentrations, where appropriate • No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	• The orientation of target structures is well known for all in-mine exploration targets and estimated true widths can be calculated and are reported accordingly. • Both the downhole width and true width have been clearly specified when used. • The assay results are reported as down hole intervals with an estimate of true width provided in Appendix.
Diagrams	• A long section showing the spatial location of the drilling results is outlined below

For personal use only

Mungari – Genesis Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
	
Balanced reporting	• 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	• No other material exploration data has been collected for this drill program.
Further work	• 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.

For personal use only

Northparkes, New South Wales (EVN 80%)

JORC Table 1

Northparkes Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Northparkes Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
Sampling techniques	• Diamond drilling was conducted by Resolution Drilling Pty Ltd. and/or Titeline Drilling Pty Ltd. • Diamond drill holes are the primary source of geological and grade information in this release. Drilling was completed in calendar year 2025. • The diamond core is routinely sampled at 2m intervals from ½ core over the entire length of the drill hole, producing approximately 5kg samples. In some instances where strong geological/lithological control is evident in the disposition of mineralisation sampling to geological contacts is undertaken. Holes drilled from the surface are oriented perpendicular to orebody mineralisation where possible. • Drill core is laid out in labelled core trays. Core markers (blocks) are inserted at the end of each drill run and labelled with hole depth, run length and recovery. Core is then orientated and marked by tape and chinagraph pencil. • Core samples are split lengthwise in half for each sample interval, using automatic core saw (Almonte or equivalent), with a consistent half retained onsite in-tray for reference, and the opposite side sampled for assay. • Samples undergo preparation and analysis by ALS Laboratories, primarily in Orange and at times other ALS facilities (Adelaide and Brisbane), involving crushing to 2mm, rotary splitting and pulverising to 90% passing 75 microns. Of this material a 0.4g sample is prepared for analysis via multi-acid digestion including hydrofluoric acid (HF) and a 30g sample is prepared for analysis via fire assay.
Drilling techniques	• Diamond core is the primary drill method. Core size utilised in the material announced includes PQ3 (85.0mm diameter), HQ3 (63.5mm) and NQ3 (45.1mm). Drill core is collected with a 3m barrel with triple tubing throughout. • Diamond drill core was systematically orientated with a REFLEX core orientation system (or similar technology) for structural and geotechnical requirements. • The core was oriented at the core processing facility, and where possible, orientation marks and meter depths checked against drilling blocks. Core blocks are verified against drillers run-sheets.
Drill sample recovery	• Triple-tube diamond core drilling is undertaken throughout to ensure maximum core recovery and optimal core presentation for collection of structural and geotechnical data. • Current practice ensures all diamond core intervals are measured and recorded for rock quality designation (RQD), core loss and recovery. • Core recovery through the ore and waste portions of the deposits is high (close to 100%). • No bias is observed due to core loss. • Hole announced have collars that were drilled at HQ3 diameter to competent ground before reducing to NQ3.
Logging	• Diamond core is processed at a purpose built, secure, core processing facility. • All diamond core has been logged, geologically and geotechnically. The geologic and geotechnical records are considered qualitative and quantitative with the following items being captured: • Lithology - Detailed code-based logging of drill core lithological boundaries using acQuire™ on- or offline packages since 2010. Logging codes and procedure documented in Geological logging manual for Northparkes. • Alteration • Mineralisation • Structures – including veining & faults. Fundamental geotechnical data collected on most core (core recovery, RQD, fracture frequency,

For personal use only

Northparkes Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
	fracture characteristics, Equo-TipTM measurements, oriented core data and major structures), more detailed geotechnical logging completed for geotechnical drill holes). • Weathering/Oxidation • Photographs are taken of wet core only using a frame apparatus and light shroud to standardise the photo quality. Photographs are stored in secure network directories • Bulk density samples are measured by the immersion and diametric methods. Bulk density samples are taken every 20.0m where possible.
Sub-sampling techniques and sample preparation	• Drill core is cut by an auto Almonte Saw, 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 is predominantly sampled at 2m intervals (but in some instances to geological contacts). Samples are sent to ALS laboratory in Orange for prep and assay. Samples are also sent to ALS Adelaide or Brisbane, pending on local laboratory capacity. • Samples are crushed to 2mm, split via a rotary splitter and then pulverised (Diamond core samples are rotary split after 2mm crush to a mass <3kg) using an LM5 mill to a nominal 90% passing 75 microns. A 0.4g sub-sample of pulverised material is taken for ICP analysis via multi-acid digestion and a 30g sub-sample is taken for analysis via fire assay. 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 protocols. • Field duplicates are collected for all diamond core at an approximate rate of one in every 100m. 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	• All assays were conducted by ALS Laboratories. • Samples are assayed at for a multi element suite using ME-MS61 and Cu (ore grade) OG62, methods, which analyses a 0.4g sample in multi-acid digestion with an ICP-AES finish. Gold analysis is completed by fire assay on a 30g sample with an AA instrument finish (AA21 and AA25 (over range)). Analytical methods are deemed appropriate for this style of mineralisation. • Quality control procedures include the use of multiple certified standards (CRMs) which cover the expected grade range of mineralisation encountered within the deposit. In addition, field duplicates are inserted, and bulk blank samples are inserted at a rate of 1:20 samples for all sample batches sent to the ALS laboratory. • The ALS laboratory provides their own quality control data, which includes laboratory standards and duplicates. • Northparkes currently uses ten CRMs, coarse basalt blanks, field, crush and pulp duplicates to monitor sample preparation and analytical processes. The rate of insertion was 1:20 for CRMs, 1:20 for blanks across both ore and waste zones, Field duplicates were inserted at 1:50 while crush and pulp duplicates were at 1:20 samples. • Analysis of quality control sample assays indicate the accuracy and precision is within acceptable limits.
Verification of sampling and assaying	• Drill holes are reviewed by senior members of staff. • The diamond drill holes in the release are not twinned holes. • All drill hole logging data is entered directly onto a laptop utilising acQuire software and stored digitally in an acQuire database on a network server. • Drill holes are visually logged/estimated for copper content prior to sampling and assay. This visual assessment is used to verify assay data. • The strong correlation between copper, silver 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 daily back up to x2 separate servers onsite. • Datasets are periodically reviewed as required, no adjustments have been made to any assay data. All files are reported digitally from ALS

For personal use only

Northparkes Section 1 Sampling Techniques and Data	
Criteria	**Commentary**
	laboratories in CSV format, which is 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. • QaQc review is conducted for each laboratory report.
Location of data points	• Collar coordinates are pegged and by handheld GPS (accuracy +/- 3.0m). Onsite survey team pick up collar points using Leica total station survey instrument on the mining leases (MLs). Collars on exploration licenses (Els) are collected by handheld GPS. • The topography is generated from a LIDAR survey completed over Northparkes mining leases on an annual basis with outputs in GDA2020 coordinate system (previously GDA94). • Diamond drill holes, have been surveyed using a gyroscopic instrument recording down hole survey data in 2-6m intervals. • All data points are reported in GDA2020 MGA zone 55 (previously GDA94 MGA zone 55).
Data spacing and distribution	• Drill holes are variably spaced with the following broad resource classifications applied at Northparkes: • Between 30m x 30m and 40m x 40m for Measured • 60m x 60m for Indicated • 100m x 100m Inferred. • The Discovery stage, drill hole spacing varies to understand both regional vectors and local nature of mineralisation controls. • Current results are in the discovery phase. Mineralisation system and controls still require defining. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• In Discovery based prospects, angled drill holes are designed as best as possible to assess the broad exploration target areas. • Once a target is established, diamond drill holes are orientated perpendicular to the target/mineralisation and orebody boundaries wherever possible based off the most up-to-date geological information • Further drilling and orientated diamond core is required to improve understanding of mineralisation and geometry at both E51 and Major Tom.
Sample security	• All diamond samples are taken to a secure core processing facility on the mine site. Access to the core facility is for inducted authorised personnel only. • All cut samples are placed into tied calico bags and securely stored in stillages. Samples are then transported to ALS Laboratories via courier to Orange, NSW.
Audits or reviews	• An external audit of the Northparkes Mineral Resources and Ore Reserves was conducted in 2019 by Xtract Mining Consultants. The audit included review of the data collection and management & QAQC procedures including drilling & sampling. These were found to be appropriate and in line with industry standards.

For personal use only

Northparkes Section 2 Reporting of Exploration Results

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

<table>
<tr><th colspan="2">Northparkes Section 2 Reporting of Exploration Results</th></tr>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>
The Northparkes Operation is located 32km north of Parkes in central-west New South Wales, Australia. The Northparkes operation extends across 4 current mining leases all owned by Evolution Mining (Northparkes) Pty Ltd (and JV partners for ML1247 and ML1367) and 4 contiguous Exploration Licences, the details of these leases relevant to results reported are summarised in the following table:
<table>
<tr><td>Lease</td><td>Owner</td><td>Expiry</td></tr>
<tr><td>ML1247</td><td>Evolution Mining Pty Ltd
JV Partners:
SC Mineral Resources

Sumitomo Metal Mining Oceania</td><td>26/11/2033</td></tr>
<tr><td>ML1367</td><td>Evolution Mining Pty Ltd
JV Partners:

SC Mineral Resources

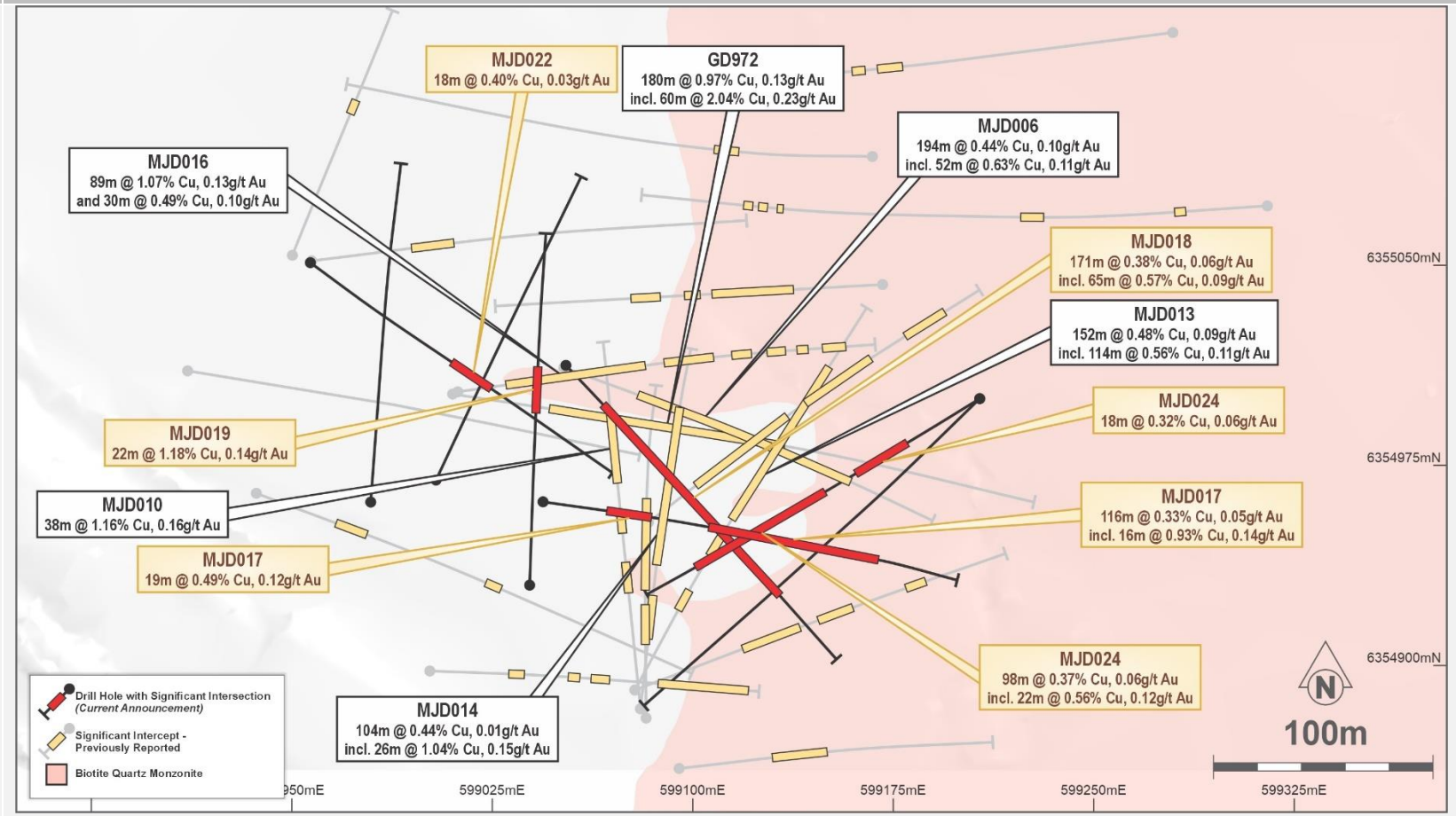
Sumitomo Metal Mining Oceania</td><td>26/11/2029</td></tr>
<tr><td>EL5801</td><td>Evolution Mining Pty Ltd</td><td>08/01/2029</td></tr>
</table>
Reported results are located wholly within currently granted Mining Leases (ML1247 and ML1367) for the Major Tom prospect, and across the boundary of granted Mining Leases (ML1367) and adjacent granted Exploration Licences (EL5801) for the E51 prospect no known impediments exist to obtaining a licence to operate in either of the areas related to this announcement.
</td></tr>
<tr><td>Exploration done by other parties</td><td>
The Northparkes orebodies (E22, E26, E27 and E48) were discovered by Geopeko Exploration in the late 1970s and exploration has been undertaken continuously in the district since that time, firstly by Geopeko Exploration, followed by North Limited (who established the mining operations at the Northparkes site), then by Rio Tinto, CMOC Limited and most recently by Evolution Mining following their acquisition of the Northparkes Operations in December 2023.
Drill holes reported in the release were drilled under the ownership period of Evolution Mining.
</td></tr>
<tr><td>Geology</td><td>
The two reported deposits are copper-gold porphyry systems.
Sulphide mineralisation at Northparkes occurs as quartz stockwork veins, as disseminations, and as fracture coatings. The highest grades are generally associated with the most intense stockwork veining. Sulphide species in the systems are zoned from bornite-dominant cores, centred on the quartz monzonite porphyries, outwards through a chalcopyrite-dominant zone to distal pyrite. As the copper grade increases (approximately >1.2% copper), the content of covellite, digenite and chalcocite associated with the bornite mineralisation also increases. Gold normally occurs as fine inclusions within the bornite or more rarely as free gold.
The alteration zoning is complex but tends to be zoned around the quartz monzonite porphyries with a central K-feldspar altered zone surrounded by biotite-magnetite alteration
E51 appears to be a structurally controlled copper-gold system, constrained to a breccia host on the margin of a monzonite dyke swarm within trachytic units.
</td></tr>
</table>

For personal use only

Northparkes Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
	• Major Tom prospects sits in the hanging wall of the Altona Fault, adjacent to the modelled north-south striking stock shoulder position with earlier sub-volcanic intrusions and volcanics.
Drill hole Information	• Refer to the drill hole information summary presented in appendix of this report.
Data aggregation methods	• Significant intercepts in the release are reported for a minimum intercept length of 10 metres (downhole length – not true width) and include up to 20 metres of internal dilution within bulked intercepts. • Minimum cut-off grade for reported intercepts is based on intervals exceeding 0.3% copper, with separate intervals reported for higher-grade sub intervals at cut-off grades of 0.5% and 1.0% copper. • The interval lengths, dilution factors, and cut-off grades are based on the style of mineralisation intersected in the systems drilled, and the nature of mineralisation sought, corresponding to potential for exploitation through open pit mining methods. • No top-cut has been applied to intercepts reported within this release.
Relationship between mineralisation widths and intercept lengths	• Both target areas are in the discovery phase of exploration and therefore, accurate geometry is not known and requires further testing to understand mineralisation and stock contact relationships.
Diagrams	• Representative plans and sections (where relevant) for the drilling and intercepts reported are provided herein:

For personal use only

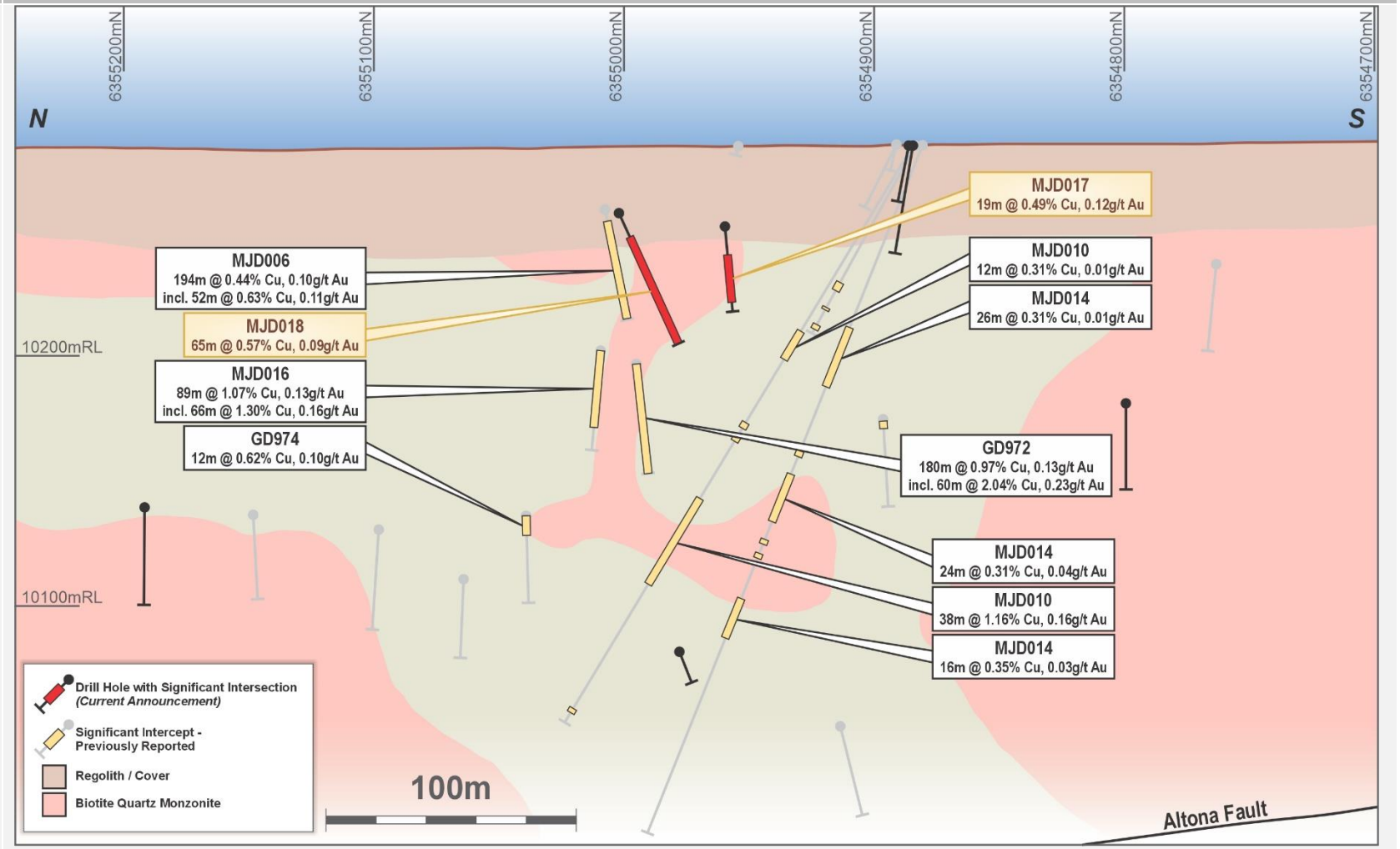
Northparkes Section 2 Reporting of Exploration Results	
Criteria	**Commentary**



Plan view, Major Tom prospect at 10’150mRL +/- 80m looking down with respect to all previous drilling (historic and previously reported) and reported drill intercepts (this release).

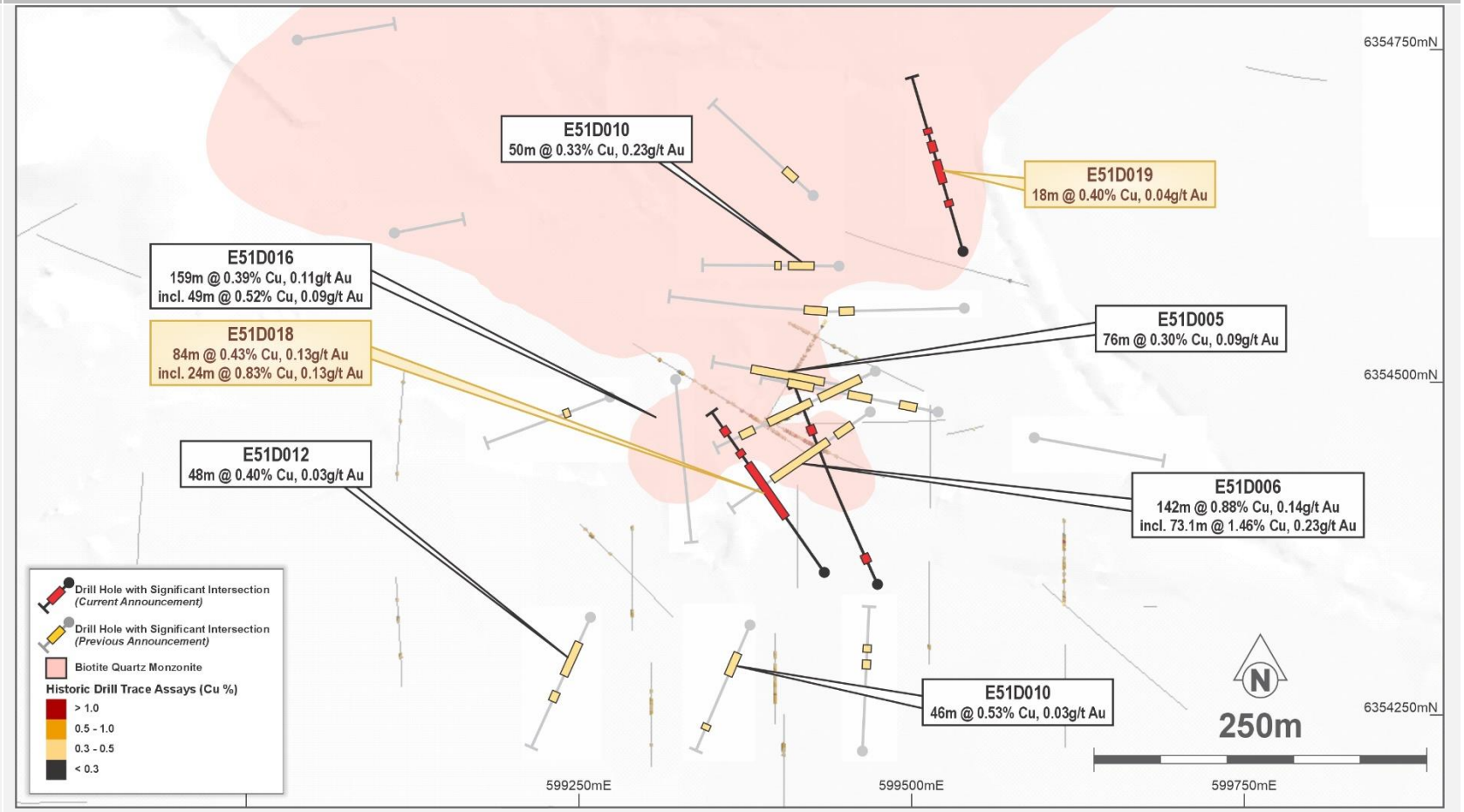
For personal use only

Northparkes Section 2 Reporting of Exploration Results	
Criteria	**Commentary**



Section view, Major Tom prospect at 599'075mE +/- 10m looking east with respect to all previous drilling (historic and previously reported) and reported drill intercepts (this release).

For personal use only

Northparkes Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
	 Plan view, E51 prospect at 10’150mRL +/- 80m looking down with respect to all previous drilling (historic and previously reported) and reported drill intercepts (this release).
Balanced reporting	• Refer to drill hole information summary. • Grades and widths of mineralisation are clearly outlined in the drill hole summary presented in the Appendix of this report. • Assay results in the attached table have not been reported previously. • Drill holes included in the report are drilled within the FY25 period. • Significant intercepts in the release are reported for a minimum intercept length of 10 metres (downhole length – not true width) and include up to 20 metres of internal dilution within bulked intercepts. • The significant intercept methodology used in the current announcement differs from that utilised in previous reporting for Major Tom and E51,

For personal use only

Northparkes Section 2 Reporting of Exploration Results	
Criteria	**Commentary**
	with the current method considered more appropriate for the style of mineralisation and near-surface nature of intercepts. • Previous announcements utilised a minimum intercept length of 20 metres downhole – the methodology change has taken place after assessment of the style of mineralisation intersected throughout ongoing drilling operations and the application of understanding drawn from mining operations onsite in similar geological settings (open pit operations on stock-contact related mineralisation). For further detail on previous methodology, please refer to previous announcements referenced throughout this release. • Minimum cut-off grade for reported intercepts is based on intervals exceeding 0.3% copper, with separate intervals reported for higher-grade sub intervals at cut-off grades of 0.5% and 1.0% copper. • The interval lengths, dilution factors, and cut-off grades are based on the style of mineralisation intersected in the systems drilled, and the nature of mineralisation sought, corresponding to potential for exploitation through open pit mining methods.
Other substantive exploration data	• No other substantial exploration data is contained in this report.
Further work	• Further test work is ongoing into FY26. Test work will aim to determine the extent of copper mineralisation at depth and along the stock contact, Increased geometric information and mineralising relationships. Test work will be conducted by diamond drilling.