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ASX Announcement

20 November 2025

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Chairs Address to the Annual General Meeting

It is a pleasure to welcome you to Evolution Mining's Annual General Meeting.

This is our 14th Annual General Meeting, and I thank you for joining us today and am pleased to share some of the year's highlights with you, which was undoubtedly a good one for Evolution.

With sustainability integrated into everything we do, keeping our people safe, heathy and well is central to who we are. This is why our safety performance improvement this year was very encouraging, with our Total Recordable Injury Rate ("TRIF") coming down to its lowest yet – whilst it is only one indicator, it should provide you, our owners, with a level of confidence in our continued and strong commitment to keeping our people safe. We will remain vigilant, recognising that safety needs to be continually worked on and can never be taken for granted.

The year in review

This year is best described as one in which we did what we said we would do: we delivered. We were of course fortunate to be buoyed by high gold prices, a tailwind that has benefited our entire sector. But what has helped distinguish this year as particularly special for Evolution was our continued focus and discipline on margin over volume and ensuring we bank the upside and return cash to you, our shareholders.

This year your Board declared our 24th and 25th dividends, resulting in a full-year dividend of 20 cents per share, representing $400 million in total dividends for 2025. Since 2013, our total returns to shareholders stand at more than $1.7 billion.

In what was a record year for your Company, we remained true to our disciplined strategy, evidenced by our high-quality portfolio supported by an excellent team. As we continue to benefit from higher commodity prices and a sustained case for gold, we are well positioned for the future. Evolution is now included in the S&P/ASX 50 and the MSCI Indices which is something we would have considered aspirational when we began our journey in 2011.

We are a now a well-established global gold mining Company, with more recent additional exposure to copper, committed to delivering long-term stakeholder value through low-cost production in a safe, environmentally and socially responsible way.

We are at a positive juncture in our business but will never stop working to be better. We recognise this takes daily commitment, a desire to succeed and a motivated team driven to continuously evolve and improve.

I stand here before you today as your now non-executive Chair, having transitioned at the end of the financial year from my executive role. We started this executive transition over two years ago because it was the right time for our Company. I am proud at how Lawrie and I have worked together to deliver this outcome seamlessly and it now positions the Company and the team very well for its next chapter. I am extremely confident in Lawrie's leadership, as Managing Director and Chief Executive Officer, supported by his experienced team.

The Leadership Team has been enhanced this year with the addition of Fran Summerhayes who recently joined as Chief Financial Officer, from BHP. This follows the appointment of our Chief Operating Officer, Matt O'Neill, and Nancy Guay as Chief Technical Officer just over 12 months ago. I am confident that Evolution is in very good hands.

As I said to you a year ago, the world has changed. And it keeps changing. Unfortunately, global tensions, political uncertainty and what the future holds remain a worrying constant, and this has been reflected in gold's remarkable price increase over the year.

Our country's continued prosperity is dependent on the success of the resource sector. Our industry continues to play a pivotal role in Australia's economy, contributing 57% of total tax revenue and generating nearly half of the country's income. Evolution is extremely proud to be a significant contributor to this, delivering $3.7 billion in economic value to Australia and Canada this year - a 16% increase on the previous year.

At last year's AGM, I also said that Australia needs to be committed to education and training and I am proud that Evolution is playing its part.

We recently announced a $1.25 million partnership with the University of Queensland ("UQ") to establish the Jim Askew Evolution Mining Fellowship, a five-year initiative focused on unlocking unrealised potential in orebodies to improve safety, efficiency, and sustainability in mining.

Named in honour of Jim Askew – one of our founding directors and a well-respected leader in the resources sector – the Fellowship will fund a dedicated postdoctoral research position at UQ's Sustainable Minerals Institute. It will also support additional postdoctoral researchers and higher degree research students.

We're proud to partner with UQ to support research that will help shape the future of mining. We believe that innovation and sustainability go hand in hand, and this Fellowship reflects our commitment – driving progress, sharing knowledge, and creating value for the industry and the communities in which we operate.

In what has been a record year for Evolution, it's somewhat fitting that it also marks the final chapter for Mt Rawdon as an operating gold mine. We are well advanced in our vision to repurpose the site into a pumped hydro power station, together with the Queensland Government. We welcome the Crisafulli Government's interest and involvement in this landmark project, which will facilitate low-cost renewable power and employment opportunities for decades to come.

In the true spirit of our values and the essence of our culture, our Mt Rawdon team recently welcomed a special visitor to site. Fortuitously and by coincidence we were connected with David Muller, the person who had the vision to drill the first holes at the Mt Rawdon deposit almost 50 years ago which led to, over many years, the making of a mine that has contributed so much to both the region and Evolution.

David and three generations of the Muller family recently made their pilgrimage back to Mt Rawdon, marking a full circle and a fitting final chapter for Mt Rawdon as a gold mine. I'd like to acknowledge and recognise David's vision and thank him for being one of those people our industry depends on: someone with the knowledge, belief and vision to go from a few drill holes to a mine that's created value for all stakeholders for almost 25 years.

At a time when mental health is increasingly important – as we live in such a changing world – I was inspired by and proud of our Mungari team in Western Australia, who decided to think differently when completing the Mungari 4.2 mill expansion project and paint one of the tanks in their expanded mill infrastructure blue, with a bright, bold and supportive mural with the words: 'You're not alone'. We hope all our people feel that they are always supported, wherever they are across our business, together with the people who live in the communities where we operate. To my mind, this is one of the hallmarks of our Evolution culture.

There are other fantastic examples of help being extended, whether it's our support for Care Flight in North-West Queensland or finding ways to provide medical support to regional communities where access is so limited.

Looking ahead

For those of you who have attended previous AGMs, you may recall my enthusiasm about our Graduate Program. We have a bright future as a Company and it's the next generation of talent that we are attracting and retaining in our business, who inspire my belief in our ability to continue to think differently, embrace AI and embed innovation and technology in our business.

We have an excellent portfolio of assets. Our Cowal Gold Operations, which recently celebrated 20 years of operations, embodies this and is a perfect example of our strategy in action.

When we acquired Cowal in 2015 it was scheduled to finish mining in 2020 and process low grade stockpiles until closing in 2024. But we could see the potential of its world-class ore body. Under our ownership, supported and

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enabled by appropriate regulatory approvals from the NSW and Federal government, Cowal's mine life has been extended time and time again. Over the last 10 years the operation produced 2.6 million ounces of gold and paid over $200 million in royalties. Last year alone we spent more than $200 million regionally.

Cowal is adding significant economic value and is creating positive social outcomes for Central West NSW. We are excited to know that this will continue, with the opportunities for organic growth aplenty.

As I said, this embodies our strategy and our quest to secure the full potential of our portfolio, together with pursuing strategic growth opportunities that we are so well known for.

Closing

Finally, on behalf of the Board, thank you for your continued support.

It is your belief in our vision and purpose as a Company that motivates us to deliver, for you.

We have a bold team, a clear strategy and the desire to succeed.

Our future is bright, and I look forward to seeing what this year holds, building on the strong foundations that have been established. Thank you for attending the 2025 Annual General Meeting.

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Approval

This announcement has been approved by Evolution's Chair, Jake Klein.

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About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution operates six mines, comprising five wholly-owned mines – Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada, and an 80% share in Northparkes in New South Wales. Financial Year 2026 production guidance is 710,000 – 780,000 ounces of gold and 70,000 to 80,000 tonnes of copper at an All-in Sustaining Cost range of $1,720 - $1,880 per ounce.

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2025 Annual General Meeting Presentation

Lawrie Conway
Managing Director and Chief Executive Officer

20 November 2025

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Forward looking statement

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These materials prepared by Evolution Mining Limited ('Evolution' or 'the Company') include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Non-International Financial Reporting Standards (IFRS) financial information

Investors should be aware that financial data in this presentation includes 'non-IFRS financial information' under *ASIC Regulatory Guide 230 Disclosing non-IFRS financial information* published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. *Securities Exchange Act* of 1934. Non-IFRS/non-GAAP measures in this presentation include gearing, sustaining capital, major product capital, major mine development, production cost information such as All-in Sustaining Cost and All-in Cost. Evolution believes this non-IFRS/non-GAAP financial information provides useful information to users in measuring the financial performance and conditions of Evolution. The non-IFRS financial information do not have a standardised meaning prescribed by the Australian Accounting Standards ('AAS') and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AAS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this presentation. Non-IFRS financial information in this presentation has not been subject to audit or review by the Company's external auditor.

This presentation has been approved for release by Evolution Mining's Chair, Jake Klein.

All amounts are expressed in Australian dollars unless stated otherwise.

All production and financial information in this presentation represents Evolution's share unless otherwise stated.

A record year of shareholder returns

Production – delivering growth and operational consistency

AISC – maintaining an industry-leading low-cost profile

Net profit after tax – doubled two years in a row

Group cash flows – banking higher metal prices

Annual dividend – shareholder returns increased by ~3x

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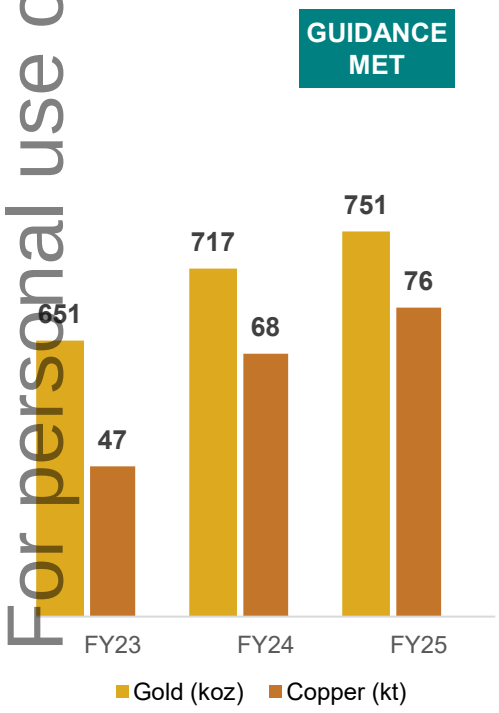
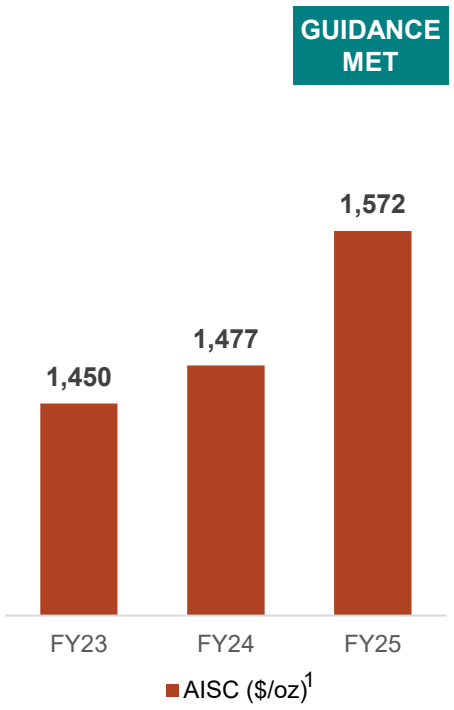
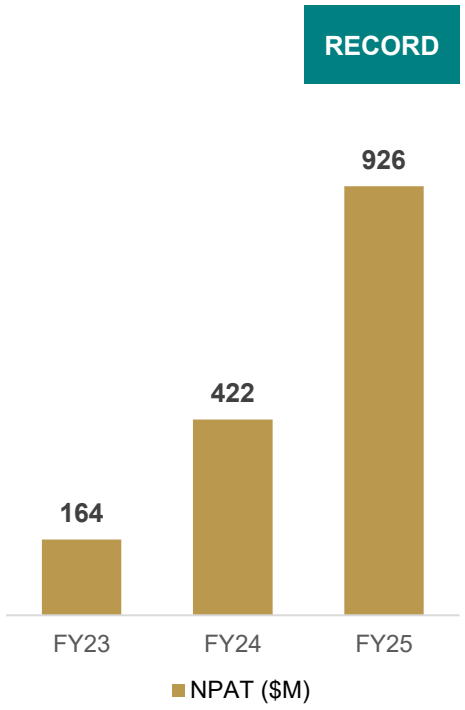
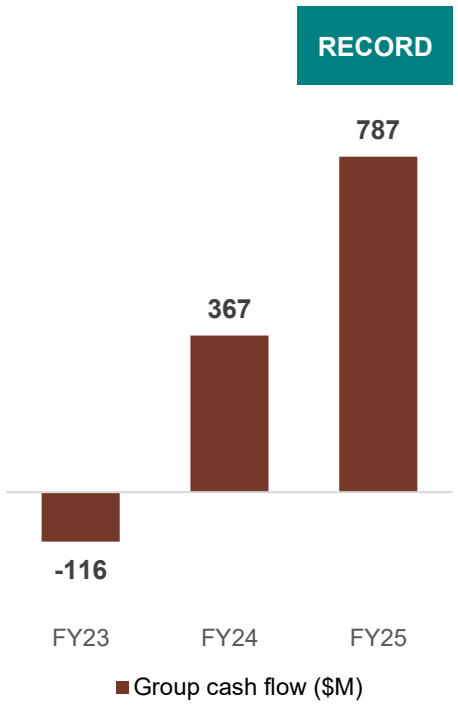
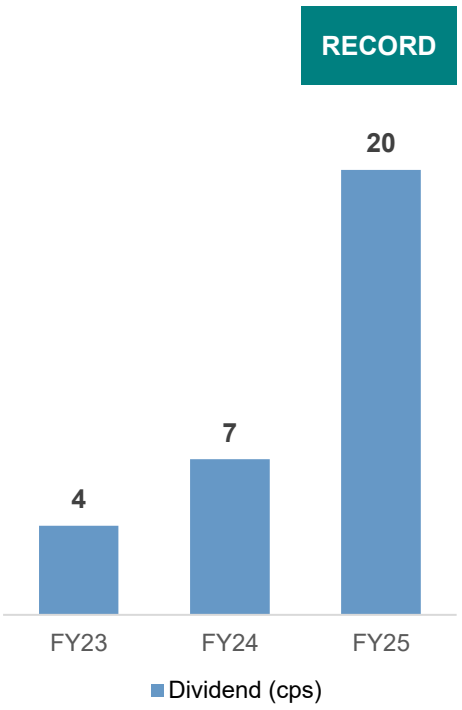






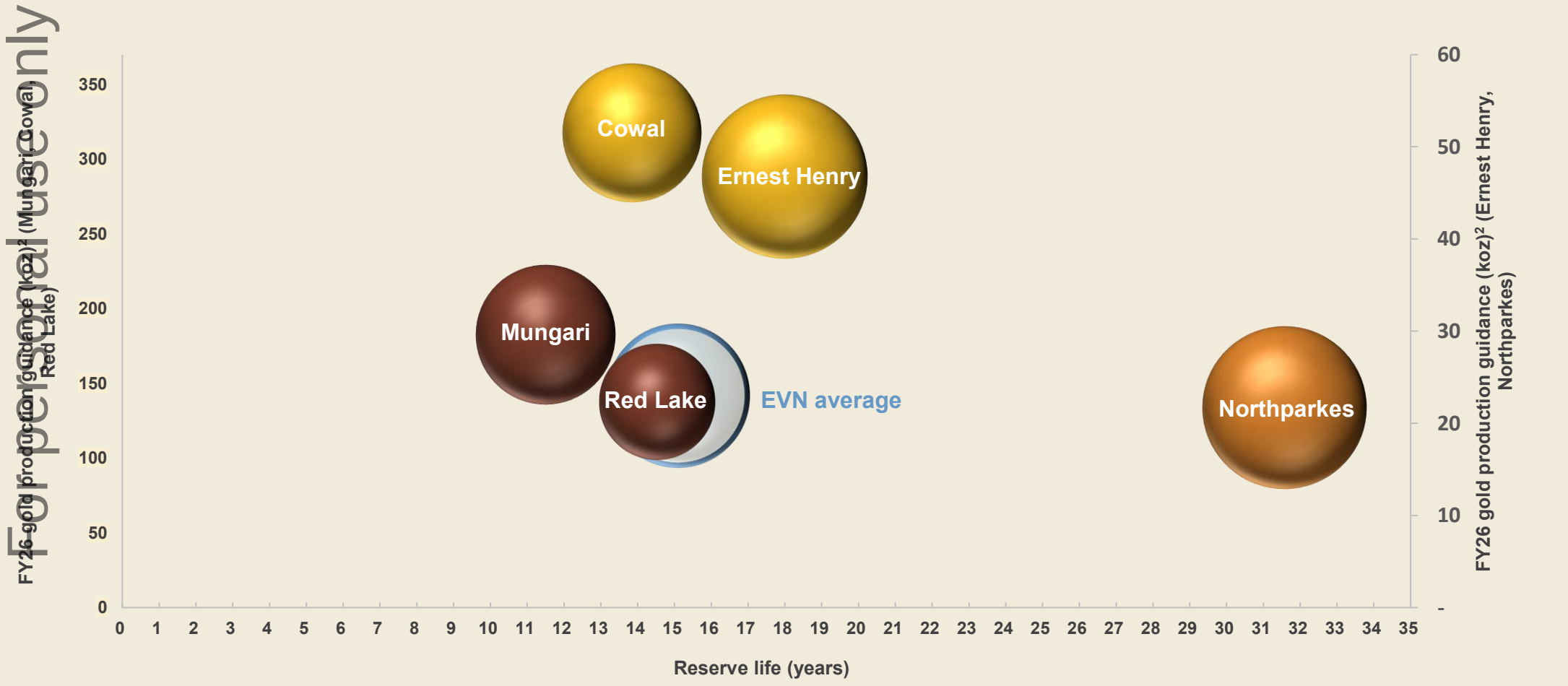




Focussed on consistent and reliable performance to deliver FY26 guidance[2]

A long life, high return portfolio

Portfolio average return on investment of 18% with 15 years reserve life[3]



Mt Rawdon - opportunity to transition to a pumped hydro facility following conclusion of operations in FY26

Percentage repaid

- up to 25%
- 26-50%
- 100%

Return on investment

- 20%+ ROI
- 15-20% ROI
- 10-15% ROI
- 0-10% ROI

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Investing shareholders funds wisely

Investors have made money on all equity funded deals

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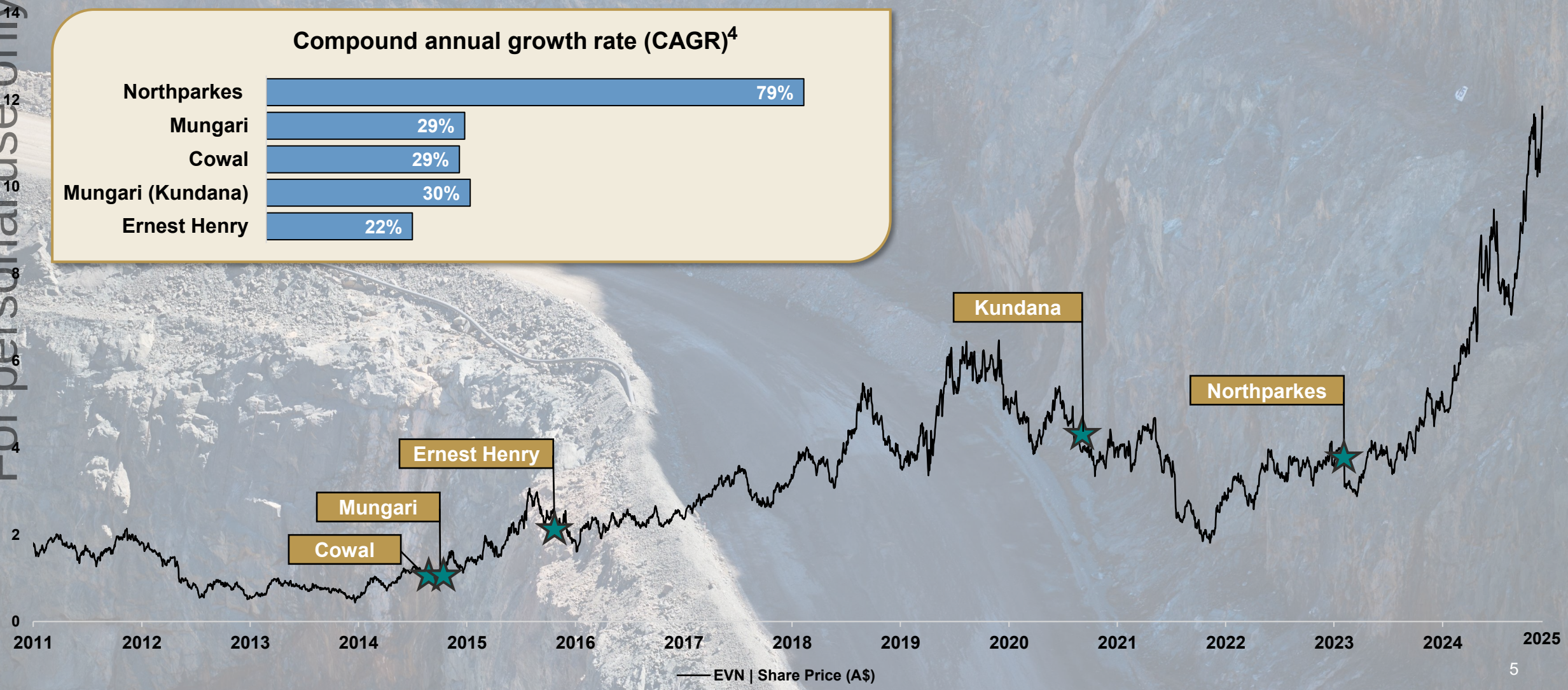

Plenty of growth options across the portfolio

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Mungari – transitioning back to major cash contributor

- Production rate up 50% to ~200koz for the next 5 years[5]
- Plant expansion completed 9 months early and 15% under budget
- High grade underground with open pit baseload to 2038

Cowal – extended to 2042[6]

- Significant cash contributor since acquisition (2015)
- Open pit continuation project extends mining by 10 years
- Underground ramping up to 50% of gold production in FY26

Ernest Henry – mine life to at least 2040[7]

- Consistent performance and cash generation
- Mining of the main orebody to continue until at least 2040
- Potential to utilise latent processing capacity via near-surface Bert orebody

Northparkes – optionality from a significant Resource

- Reliable operational delivery and cash generation since acquisition
- Significant Mineral Resource (600Mt)[8], 7.3Mt[9] processed FY25
- Multiple production sources available (underground and open pit)

Red Lake – focus on margin over ounces

- Positive cash flow in FY25 ($75M)
- Safe, consistent and reliable delivery
- Low capex growth options

Projects well sequenced and fully funded[10]

Sustainable high shareholder returns

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- Continued safe and reliable **delivery**
- Cost and capital discipline **margin over ounces**
- Capturing the benefit of **high metal prices**
- Rewarding shareholders with **dividend ~3x FY24**
- Balance sheet flexibility enhanced **gearing 11%**
- Well-sequenced growth via **multiple projects**

Endnotes

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1. FY25 AISC calculated for continuing operations excluding Mt Rawdon, which ceased mining operations in FY25. AISC includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense, calculated per ounce sold. In line with World Gold Council guidelines.
2. For further information on FY26 guidance see the announcement titled 'FY25 Full Year Results Presentation' dated 13 August 2025 and available to view at www.evolutionmining.com.au.
3. Reserve life is calculated as contained metal of the gold Ore Reserve at 31 December 2024 / FY26 gold production guidance for each site. See the Appendix for more information about Evolution's FY26 guidance and Ore Reserves.
4. CAGR based on share price of $11.57 as at 14 November 2025.
5. See ASX announcement titled, 'Mungari mine life extended to 15 years at 18% lower AISC and higher production' dated 5 June 2023 and available to view at www.evolutionmining.com.au.
6. See ASX announcement titled, 'Board approves project extending Cowal Operation to 2042' dated 15 April 2025 and available to view at www.evolutionmining.com.au.
7. See ASX announcement titled, 'Ernest Henry mine life extended to 2040 – Ore Reserves doubled,' dated 5 June 2023 available to view at www.evolutionmining.com.au.
8. Northparkes Mineral Resource provided on 100% basis. For more information on Evolution's Mineral Resources and Ore Reserves at 31 December 2024 see the Appendix of this presentation.
9. FY25 tonnes processed for Northparkes stated on a 100% basis.
10. The 5-year group capex guidance of $750M - $950M per year includes all projects – Ernest Henry mine continuation and Bert, Cowal OPC project, Mungari mill expansion completion and Northparkes E48 sub-level cave and E22 Trade-off study (allows for block cave option).

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Appendix
Mineral Resources and Ore Reserves

Group gold Mineral Resources at 31 December 2024

Gold			Measured			Indicated			Inferred			Total Resource			CP[4]
Project	Type	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	
Cowal	Stockpiles	0.35g/t Au	51	0.52	0.84	-	-	-	-	-	-	51	0.52	0.84	1
Cowal	Open pit	0.35g/t Au	-	-	-	160	0.84	4.4	30	0.79	0.76	190	0.83	5.2	1
Cowal	Underground	1.5g/t Au	-	-	-	27	2.42	2.1	11	2.29	0.82	38	2.38	2.9	1
Cowal	**Total**		**51**	**0.52**	**0.84**	**190**	**1.06**	**6.5**	**41**	**1.20**	**1.6**	**280**	**0.98**	**8.9**	**1**
Ernest Henry	**Total**	**~0.7% Cu**	**31**	**0.81**	**0.81**	**49**	**0.78**	**1.2**	**31**	**0.72**	**0.73**	**110**	**0.77**	**2.8**	**2**
Mungari	Stockpiles		-	-	-	3.7	0.64	0.075	0.045	1.14	<0.01	3.7	0.64	0.077	3
Mungari	Open pit	0.25g/t Au	0.28	1.85	0.016	78	0.98	2.4	71	0.87	2.0	150	0.93	4.4	3
Mungari	Underground	1.9g/t Au	1.8	4.62	0.27	8.5	4.82	1.3	8.2	4.02	1.1	19	4.45	2.6	3
Mungari[1]	**Total**		**2.1**	**4.26**	**0.29**	**90**	**1.33**	**3.8**	**79**	**1.20**	**3.0**	**170**	**1.31**	**7.2**	**3**
Red Lake	Tailings	NA	-	-	-	1.2	1.76	0.068	1.4	1.73	0.075	2.5	1.74	0.14	**4**
Red Lake	Underground	2.8 – 3.0g/t Au	-	-	-	29	5.04	4.6	15	4.83	2.4	44	4.96	7.0	5
Red Lake	**Total**		**-**	**-**	**-**	**30**	**4.90**	**4.7**	**17**	**4.58**	**2.5**	**47**	**4.79**	**7.2**	**4,5**
Mt Rawdon	**Total**	0.23g/t Au	**4.5**	**0.27**	**0.038**	**0.50**	**0.58**	**<0.01**	-	-	-	**5.0**	**0.30**	**0.048**	**6**
Marsden	**Total**	~0.2g/t Au	**-**	**-**	**-**	**120**	**0.27**	**1.0**	**3.1**	**0.22**	**0.022**	**120**	**0.27**	**1.1**	**7**
Northparkes	Stockpiles	Various	5.8	0.45	0.084	-	-	-	-	-	-	5.8	0.45	0.084	8
Northparkes	Open pit	Various	12	0.77	0.30	3.5	0.93	0.10	0.15	1.14	**<0.01**	16	0.81	0.41	9
Northparkes	Underground	Various	170	0.22	1.2	260	0.13	1.1	39	0.16	0.20	460	0.17	2.5	10
Northparkes[2]	**Total**		**180**	**0.26**	**1.6**	**260**	**0.14**	**1.2**	**40**	**0.16**	**0.21**	**480**	**0.19**	**3.0**	**8,9,10**
		Grand Total[3]	**270**	**0.40**	**3.5**	**740**	**0.78**	**18**	**210**	**1.19**	**8.1**	**1,200**	**0.77**	**30**	

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places.
1. Mungari Mineral Resource represent Evolution's interest.
2. The Northparkes Mineral Resource represents Evolution's interest. Northparkes Mineral Resource is now reported inclusive of Ore Reserves consistent with Evolution practice.
3. All Mineral Resources are reported inclusive of Ore Reserves.
4. Mineral Resources Competent Persons (CP) notes refer to: 1. Ben Reid 2. Phil Micale 3. Darren Hurst 4. Trevor Rabb 5. Paul Boamah 6. Ben Young 7. James Biggam 8. Riek Muller 9. Krista Sutton 10. David Richards

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 6 June 2025 and available to view at 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 Reports

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Group gold Ore Reserves at 31 December 2024

Gold			Proved			Probable			Total Reserve			Competent Person[3]
Project	Type	Cut-off (g/t Au)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (Moz)	
Cowal	Stockpiles	0.45g/t Au	43	0.53	0.74	-	-	-	43	0.53	0.74	1
Cowal	Open pit	0.45g/t Au	-	-	-	75	0.97	2.3	75	0.97	2.3	1
Cowal	Underground	0.6 – 1.8g/t Au	-	-	-	20	2.20	1.4	20	2.20	1.4	2
Cowal	**Total**		**43**	**0.53**	**0.74**	**94**	**1.23**	**3.7**	**140**	**1.01**	**4.4**	**1,2**
Ernest Henry	**Underground**	0.75 – 0.80% CuEq	**32**	**0.65**	**0.66**	**47**	**0.33**	**0.50**	**78**	**0.46**	**1.2**	**3**
Mungari	Stockpiles	Various	-	-	-	3.7	0.62	0.074	3.7	0.62	0.074	4
Mungari	Open pit	0.34 – 0.49g/t Au	-	-	-	43	1.04	1.4	43	1.04	1.4	4
Mungari	Underground	2.05 – 2.45g/t Au	0.62	4.47	0.088	3.6	4.55	0.52	4.2	4.54	0.61	5
Mungari[1]	**Total**		**0.62**	**4.47**	**0.088**	**50**	**1.26**	**2.0**	**51**	**1.30**	**2.1**	**4,5**
Red Lake	Total	NA	-	-	-	1.3	1.60	0.068	1.3	1.60	0.068	**6**
Red Lake	Underground	3.2 – 3.5g/t Au	-	-	-	13	4.46	1.9	13	4.46	1.9	**7**
Red Lake	**Total**		-	-	-	**14**	**4.20**	**2.0**	**14**	**4.20**	**2.0**	**6,7**
Mt Rawdon	**Open pit**	0.32g/t Au	**0.48**	**0.37**	**<0.01**	**0.50**	**0.58**	**<0.01**	**0.98**	**0.48**	**0.015**	**8**
Marsden	**Open pit**	0.3g/t Au	-	-	-	**65**	**0.39**	**0.82**	**65**	**0.39**	**0.82**	**9**
Northparkes	Stockpiles	Various	3.5	0.24	0.028				3.5	0.24	0.028	10
Northparkes	Open pit	0.34% - 0.50% CuEq	4.2	0.34	0.046	1.5	0.41	0.020	5.8	0.36	0.066	11
Northparkes	Underground	0.32 - 0.58% CuEq	1.7	0.33	**0.019**	70	0.27	0.61	72	0.27	0.63	10,12
Northparkes[2]	**Total**		**9.5**	**0.30**	**0.093**	**72**	**0.27**	**0.63**	**81**	**0.28**	**0.73**	10,11,12
		Grand Total	**86**	**0.58**	**1.6**	**340**	**0.88**	**10**	**430**	**0.82**	**11**	

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places.
1. Mungari Ore Reserves represent Evolution's interest.
2. Northparkes Ore Reserves represent Evolution's interest.
3. Group Gold Ore Reserve Competent Person (CP) notes refer to 1. Dean Basile (Mining One) 2. Peter Nichols 3. Michael Corbett 4. Tate Baillie 5. Ryan Bettcher 6. Ross Garling 7. Jack Caswell 8. Ben Young 9. Glen Williamson 10. Reik Muller 11. Sam Ervin 12. Sarah Webster.

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 6 June 2025 and available to view at 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 Reports

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Group copper Mineral Resources at 31 December 2024

Copper			Measured			Indicated			Inferred			Total Resource			CP[3]
Project	Type	Cut-off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Ernest Henry	**Underground**	~0.7% Cu	**31**	**1.39**	**430**	**49**	**1.26**	**610**	**31**	**1.12**	**350**	**110**	**1.26**	**1,400**	**1**
Marsden	**Open pit**	~0.2g/t Au	**-**	**-**	**-**	**120**	**0.46**	**550**	**3.1**	**0.24**	**7.5**	**120**	**0.46**	**560**	**2**
Northparkes	Stockpile	Various	5.8	0.33	19	-	-	-	-	-	-	5.8	0.33	19	3
Northparkes	Open pit	Various	12	0.24	29	3.5	0.11	4.0	0.15	0.038	0.058	16	0.21	33	4
Northparkes	Underground	Various	170	0.56	930	260	0.50	1,300	39	0.47	180	460	0.52	2,400	5
Northparkes[1]	**Total**		**180**	**0.53**	**980**	**260**	**0.49**	**1,300**	**40**	**0.46**	**180**	**480**	**0.51**	**2,400**	**3,4,5**
		Grand Total[2]	**210**	**0.66**	**1,400**	**430**	**0.57**	**2,400**	**74**	**0.73**	**540**	**720**	**0.61**	**4,400**	

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places.
1. Northparkes Mineral Resource represents Evolution's interest. Northparkes Mineral Resource is now reported inclusive of Ore Reserves consistent with Evolution practice.
2. Mineral Resources are reported inclusive of Ore Reserves.
3. Mineral Resource Competent Persons (CP) notes refer to: 1. Phil Micale 2. James Biggam 3. Riek Muller 4. Krista Sutton 5. David Richards.

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Group copper Ore Reserves at 31 December 2024

Copper			Proved			Probable			Total Reserve			CP[2]
Project	Type	Cut-Off	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	Tonnes (Mt)	Copper Grade (%)	Copper Metal (kt)	
Ernest Henry	**Underground**	**0.75 – 0.80% CuEq**	**32**	**1.07**	**340**	**47**	**0.55**	**250**	**78**	**0.76**	**600**	**1**
Marsden	**Open pit**	**0.3g/t Au**	**-**	**-**	**-**	**65**	**0.57**	**370**	**65**	**0.57**	**370**	**2**
Northparkes	Stockpiles	Various	3.5	0.30	11	-	-	-	3.5	0.30	11	3
Northparkes	Open pit	0.34% - 0.50% CuEq	4.2	0.36	15	1.5	0.39	6.0	5.8	0.36	21	4
Northparkes	Underground	0.32 - 0.58% CuEq	1.7	0.51	8.9	70	0.55	380	72	0.55	390	3,5
Northparkes[1]	**Total**		**9.5**	**0.36**	**35**	**72**	**0.54**	**390**	**81**	**0.52**	**420**	**3,4,5**
		Grand Total	**41**	**0.91**	**380**	**180**	**0.57**	**1,000**	**220**	**0.62**	**1,400**	

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places.
1. Northparkes Ore Reserve represents Evolution's interest.
2. Group Ore Reserve Competent Person (CP) notes refer to: 1. Michael Corbett 2 Glen Williamson 3. Riek Muller 4. Sam Ervin 5. Sarah Webster.

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