ASX Announcement

15 July 2026

Quarterly Report | June 2026

FY26 Group guidance delivered, record cash flow, net cash, and fully unhedged

- Delivering safely with a low total recordable injury frequency (TRIF)[1] of 5.9.
- FY26 Group gold production, AISC[2], and capital guidance achieved.[3]
- FY26 Group production of 715koz gold and 66kt copper at a sector-leading AISC of $1,717/oz.[4]
- June quarter production of 180koz gold and 19kt copper at a 23% (QoQ) improved AISC of $1,706/oz.
- Record FY26 Group cash flow of $1,389M, at a high-margin of $1,958/oz, (Jun Qtr: $374M at $2,104/oz).
- Record operating[5] and net[6] mine cash flows of $3,394M ($4,784/oz) and $2,079M ($2,931/oz) respectively.
- Maintained net cash position with a cash balance of $1,347M.
- Fully unhedged gold and copper portfolio.
- Record FY26 interim dividend of $406M paid to shareholders during the quarter.

Consistent operational performance

- Ernest Henry back to full production and Mungari mill ramp-up complete; reliable delivery across the portfolio.
- Positive net mine cash flow after capital investment delivered across all operations in FY26 and June quarter.

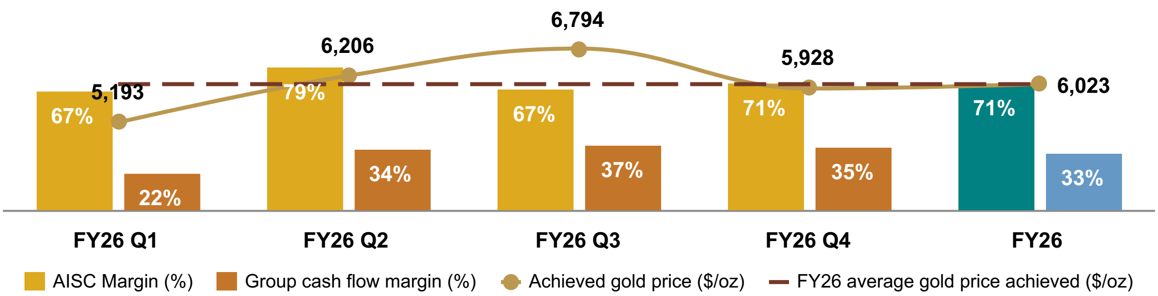
All high-return organic growth projects on schedule and budget

- Cowal Open Pit Continuation (OPC) - E46 pit commenced mining and surface infrastructure on schedule.
- Northparkes (E22) and Ernest Henry (Bert) development to ramp up in FY27.

Exploration

- Drilling at Two Times Fred (BC, Canada) and Corella (Ernest Henry regional) commenced.

Group cash flow & AISC margin (%) vs achieved gold price ($/oz)



Commenting on the quarter, Managing Director and Chief Executive Officer, Lawrie Conway, said:

"FY26 continued to build on the improved consistent performance of the past couple of years, meeting Group production and cost guidance. For the full year, we produced 715koz of gold and 66kt of copper at a sector-leading AISC of $1,717/oz. The June quarter delivered 180koz of gold and 19kt of copper at an AISC of $1,706/oz which improved 23%. We delivered record FY26 Group cash flow of $1,389M at a high margin of $1,958/oz. We are now fully unhedged and in a net cash position with a cash balance of $1,347M. All high-return organic growth projects remain on schedule and budget."

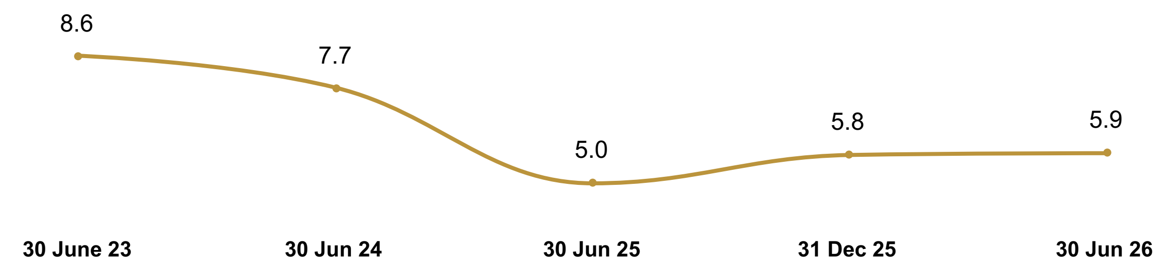
FY27 outlook

- FY27 Guidance will be issued with the FY26 Financial Results on 19 August 2026. The following information is provided on the outlook for FY27:
  - No material changes to production capacity are planned other than the previously announced cessation of production at Mt Rawdon.
  - Inflation remains elevated with an expected impact of 4-5% on FY27 AISC equating to $150-160/oz.
  - To ensure long-term sustained operational reliability, additional investment in fleet replacement and infrastructure is appropriate. Sustaining capital investment is likely to be $50-60M above FY26.
  - Mine development will ramp up in FY27 at Northparkes (E22), Cowal (E42), and Ernest Henry (Bert) with ~$130-160M higher mine development expected. This is timing related as this capital is within the original project budgets.

Sustainability

The Group's TRIF 12-month moving average as at 30 June 2026 was consistently low at 5.9 (31 March 2026: 5.9).[1]

TRIF - 12 month moving average



Group summary

Mine cash flow ($M)[7]

Cash flow	Operating mine cash flow	Sustaining capital	Mine cash flow before major capital	Major capital	Mine cash flow	Non-operational costs	Net mine cash flow
Cowal	301	(21)	280	(104)	176	—	176
Ernest Henry	251	(18)	233	(54)	179	(17)	162
Northparkes[8]	113	(6)	107	(31)	76	(28)	48
Red Lake	113	(13)	101	(37)	64	(1)	64
Mungari	104	(21)	83	(39)	44	—	44
Mt Rawdon	9	(1)	8	—	8	(1)	7
Jun Qtr FY26	**891**	**(80)**	**812**	**(265)**	**547**	**(47)**	**500**
Mar Qtr FY26	**769**	**(48)**	**721**	**(179)**	**542**	**(56)**	**486**
Dec Qtr FY26	**1,058**	**(57)**	**1,001**	**(201)**	**800**	**(73)**	**727**
Sep Qtr FY26	**676**	**(54)**	**622**	**(205)**	**416**	**(50)**	**366**
FY26	**3,394**	**(239)**	**3,155**	**(850)**	**2,305**	**(225)**	**2,079**

Non-operational costs comprise:

- Recovery costs related to the weather event at Ernest Henry in the December 2025 and March 2026 quarters.
- Stream obligation for Northparkes.

Group production

Gold produced	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Cowal	koz	71	80	71	75	297
Ernest Henry	koz	17	16	5	17	55
Northparkes[8]	koz	9	7	6	6	27
Red Lake	koz	30	33	32	32	127
Mungari	koz	40	50	51	46	186
Mt Rawdon	koz	6	5	5	5	22
Group total	**koz**	**174**	**191**	**170**	**180**	**715**

Copper produced	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Ernest Henry	kt	11	11	4	12	38
Northparkes[8]	kt	7	7	7	7	28
Group total	**kt**	**18**	**18**	**11**	**19**	**66**

Group sales

Financials	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Sales - gold	**koz**	175	193	164	178	710
Sales - copper	**kt**	19	19	8	21	67
Achieved gold price	**$/oz**	5,193	6,206	6,794	5,928	6,023
Achieved copper price	**$/t**	15,073	19,218	18,810	19,314	18,051
Achieved copper price[9]	**US$/lb.**	4.47	5.75	5.97	6.18	5.56

The Group achieved a gold price of $5,928/oz for the quarter, 13% below the prior quarter.

A record Group copper price of $19,314/t was 3% higher quarter-on-quarter and 2% above the average spot copper price. Both Ernest Henry and Northparkes delivered record achieved prices of $19,369/t and $19,219/t respectively.

Evolution's 120koz hedge commitment established in FY24 as part of the Plant Expansion Project at Mungari is complete, with the final 18koz delivered at $3,284/oz during the June quarter.

Evolution is now fully unhedged with no gold or copper hedges.

Group cash flow

The Group maintained a net cash position at the end of the quarter after the payment of the 26th consecutive dividend, with a Group cash flow of $374 million equivalent to $2,104/oz for the quarter. The dividend comprised $399 million settled in cash, and $7 million satisfied through the Dividend Reinvestment Plan (DRP).

Ernest Henry achieved record operating mine cash flow for the quarter of $251 million (Mar Qtr: $(42) million), highlighting operational excellence in a full production recovery from the December 2025 weather event. All operations ended the year with robust operating performance, generating positive net mine cash flow for the quarter and year.

Group net mine cash flow for the quarter was $500 million, underpinned by significant cash flows generated across the operations.

Total capital expenditure was $345 million for the quarter, driven by increased mine development activities, delivery of new equipment and the advancement of key projects including OPC, Bert, E22 block cave and the Coarse Particle Flotation. Sustaining capital was $80 million (Mar Qtr: $48 million) and major capital was $265 million (Mar Qtr: $179 million).

Working capital movements during the quarter were mostly driven by timing of payments and inventory drawdown, partially offset by timing of receivables as a result of increased shipments at the end of the quarter.

The cash balance at the end of the quarter was $1,347 million and there are no debt repayments due until FY29.

Total liquidity is $1,872 million, which includes an undrawn $525 million revolving credit facility that is available until 2028.

Group cash flow ($M)	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Operating mine cash flow	$M	676	1,058	769	891	3,394
Sustaining capital	$M	(54)	(57)	(48)	(80)	(239)
Mine cash flow before major capital	**$M**	**622**	**1,001**	**721**	**812**	**3,155**
Major capital	$M	(205)	(201)	(179)	(265)	(850)
Non-operational costs	$M	(18)	(55)	(27)	(19)	(118)
Stream delivery	$M	(33)	(18)	(30)	(28)	(108)
Net mine cash flow	**$M**	**366**	**727**	**486**	**500**	**2,079**
Corporate and discovery[10]	$M	(26)	(31)	(42)	(45)	(144)
Net interest expense	$M	(14)	(14)	(12)	(4)	(43)
Other income	$M	5	3	6	—	14
Working capital movement	$M	(101)	(66)	43	14	(109)
Income tax payment	$M	(33)	(207)	(76)	(92)	(409)
Group cash flow	**$M**	**196**	**412**	**406**	**374**	**1,389**
Dividend payment	$M		(116)	—	(399)	(515)
Debt repayment	$M	(170)	(110)	—	—	(280)
Transaction & integration costs	$M	(6)	—	(2)	2	(6)
Net Group cash flow	**$M**	**21**	**186**	**404**	**(23)**	**588**
Opening cash balance 1 July 2025	**$M**	**760**				**760**
Closing cash balance 30 September 2025	**$M**		**780**			
Closing cash balance 31 December 2025	**$M**			**967**		
Closing Group cash balance	**$M**	**780**	**967**	**1,371**	**1,347**	**1,347**
Undrawn revolving credit facility	$M	525	525	525	525	525
Total liquidity	**$M**	**1,305**	**1,492**	**1,896**	**1,872**	**1,872**

Evolution MINING

Operations

Cowal (100%, New South Wales)

Cowal	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	71	80	71	75	297
AISC	**$/oz**	2,314	2,136	2,084	2,473	2,253
Operating mine cash flow	**$M**	215	361	344	301	1,221
Sustaining capital	**$M**	(8)	(9)	(10)	(21)	(47)
Mine cash flow before major capital	**$M**	208	352	334	280	1,174
Major capital	**$M**	(74)	(68)	(76)	(104)	(322)
Net mine cash flow	**$M**	134	284	258	176	852

Cowal delivered record operating and net mine cash flows of $1,221 million and $852 million in FY26.

Gold production remained consistent throughout the year with 75koz delivered in the June quarter. Quarterly production reflected increased processing of stockpiled ore during a period of higher rainfall. An additional mill shutdown also occurred during the quarter and this will remove a planned shutdown from the December 2026 quarter.

The OPC Project continues to progress as planned, on time and budget with the first of the four OPC adjacent satellite open pits, E46, commencing operations during the quarter. This contributed to ore tonnes mined of 2,752kt, up 173% quarter-on-quarter.

Mining of Stage H in the E42 open pit completed at the end of the quarter and works on the Stage I cut-back have now commenced.

Development of a second access in the underground, the Regal portal, is on track for completion by the start of H2 FY27. This will allow for further productivity improvements by the end of FY27.

Ernest Henry (100%, Queensland)

Ernest Henry	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	17	16	5	17	55
Copper produced	**kt**	11	11	4	12	38
AISC	**$/oz**	(1,926)	(5,040)	9,075	(4,046)	(2,975)
Operating mine cash flow	**$M**	135	203	(42)	251	547
Sustaining capital	**$M**	(13)	(13)	(5)	(18)	(50)
Mine cash flow before major capital	**$M**	122	191	(47)	233	499
Major capital	**$M**	(33)	(37)	(26)	(54)	(150)
Non-operational costs	**$M**	(1)	(1)	(26)	(17)	(45)
Net mine cash flow	**$M**	87	153	(99)	162	303

Ernest Henry returned to full production and delivered a very strong June quarter. The operation achieved record operating mine cash flow for both the quarter and full year, supported by the highest quarterly copper production for the year.

Hoisting in FY27 is expected to be ~10% lower than capacity, as operational activities in the near term are rebalanced towards development to catch up for the impact of the December 2025 weather event.

Bert Project activities have commenced on site and are expected to ramp up in the June quarter 2027, with first production scheduled in FY29.

Northparkes (80%, New South Wales)

Northparkes[8]	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	9	7	6	6	27
Copper produced	**kt**	7	7	7	7	28
AISC	**$/oz**	(2,993)	(11,206)	(12,570)	(10,696)	(8,314)
Operating mine cash flow	**$M**	99	132	87	113	431
Sustaining capital	**$M**	(4)	(6)	(4)	(6)	(21)
Mine cash flow before major capital	**$M**	94	126	83	107	410
Major capital	**$M**	(7)	(12)	(17)	(31)	(67)
Stream & integration costs	**$M**	(33)	(18)	(30)	(28)	(108)
Net mine cash flow	**$M**	55	95	36	48	234

Consistent gold and copper production at Northparkes underpinned record annual operating and net mine cash flows of $431 million and $234 million, while also contributing to a record low annual AISC of $(8,314)/oz.

Growth projects at Northparkes are moving to execution phase. The E22 block cave and Coarse Particle Flotation Project remain on schedule and on budget. Mine development is scheduled to ramp up in FY27 to enable initial production by the end of FY30.

The quarter saw the successful completion of a planned shutdown, with major capital expenditure ramping up to reflect advancing E22 development and delivery of the Coarse Particle Flotation Project.

Development of the gold rich E44 opportunity is now in the study phase. The E44 Project was the focus of the February 2026 amended stream agreement with Triple Flag, which underpins more favourable terms and a $120 million upfront payment in December 2026 from Triple Flag.

Mungari (100%, Western Australia)

Mungari[11]	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	40	50	51	46	186
AISC	**$/oz**	1,982	2,119	2,154	2,732	2,249
Operating mine cash flow	**$M**	123	210	215	104	652
Sustaining capital	**$M**	(17)	(20)	(18)	(21)	(76)
Mine cash flow before major capital	**$M**	105	190	197	83	576
Major capital	**$M**	(46)	(32)	(22)	(39)	(139)
Non-operational costs	**$M**	(16)	(54)	—	—	(71)
Net mine cash flow	**$M**	43	104	175	44	366

Mungari achieved record annual and half year (2H) gold production of 186koz and 97koz respectively, with 46koz produced in the June quarter. The mill expansion project was completed during the year increasing nominal mill throughput to 4.2mtpa.

Mungari's AISC in 2H FY26 of $2,421/oz more closely reflects the post expansion cost structure although noting that June quarter's AISC of $2,732/oz was impacted by a series of items including higher diesel costs ($5 million), an ore sorting trial ($2 million), a scheduled mill shutdown (~4 days) and multiple grid power outages (~3 days).

Consistent performance across both open pit and underground operations provided a stable foundation for this quarter, and contributed to record annual operating mine cash flow of $652 million.

The planned East Kundana Joint Venture (EKJV) ore milling campaign supported higher mined grades of 4.58g/t (Mar Qtr: 4.10g/t), reflecting the benefits of targeted development work to access higher grade areas.

Recent exploration results at the Genesis and Arctic prospects provide growing confidence in the underground operation's long-term potential. These results reinforce Mungari's position as an increasingly important contributor to the portfolio over the long term.

Red Lake (100%, Ontario, Canada)

Red Lake	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	30	33	32	32	127
AISC	**$/oz**	2,703	2,644	2,833	2,858	2,757
Operating mine cash flow	**$M**	93	140	154	113	500
Sustaining capital	**$M**	(8)	(9)	(12)	(13)	(42)
Mine cash flow before major capital	**$M**	85	131	142	101	459
Major capital	**$M**	(46)	(51)	(38)	(37)	(172)
Net mine cash flow	**$M**	39	80	104	64	286

Red Lake delivered another consistent quarter, exceeding 30koz of gold production and positive net mine cash flow for the fifth consecutive quarter. Net mine cash flow in FY26 was a record at $286 million, reflecting the focus on high margin ounces. For the year, cash flow equated to a 20% payback of the total invested capital at the operation.

Operational momentum continued to build during the quarter, with ore mined up 20% and ore processed up 23% quarter-on-quarter, supported by a 7% increase in underground lateral development as the operation invests in future ore access and production flexibility.

AISC remained broadly consistent quarter-on-quarter, reflecting disciplined cost management alongside the uplift in activity.

Mt Rawdon (100%, Queensland)

Mt Rawdon	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26	FY26
Gold produced	**koz**	6	5	5	5	22
AISC	**$/oz**	5,562	6,253	4,939	4,196	5,297
Operating mine cash flow	**$M**	10	12	13	9	44
Sustaining capital	**$M**	(3)	—	—	(1)	(4)
Mine cash flow before major capital	**$M**	8	12	13	8	39
Net mine cash flow	**$M**	8	12	13	7	38

Mt Rawdon delivered $38 million of net mine cash flow in its final full year of operation, including $7 million in the June quarter.

At the end of June 2026, Evolution received confirmation from the Queensland Investment Corporation (QIC) on behalf of the Queensland Government, that the Mt Rawdon Pumped Hydro Project will not be prioritised by the Queensland Government. This decision does not have additional financial implications and has minimal impact on our options for Mt Rawdon post the scheduled processing of a limited amount of remaining low-grade stockpiles in the September 2026 quarter.

Growth projects

Operation	Project	Status
Cowal	OPC	Execution remains on track, with first ore mined from the first of four new adjacent open pits, E46, during the quarter. Capital investment budget remains unchanged at $430 million with this investment spread over the seven year period to FY31.
Ernest Henry	Bert	Mine establishment works progressed and the tender for the underground mining contract was conducted. Appointment of the contractor is planned for early in the September 2026 quarter.
Northparkes	Coarse Particle Flotation	The project is progressing as planned with site establishment works progressed during the quarter.
	E22 block cave	Development works continued and the tender for the underground mining contract was conducted. Appointment of the contractor is planned for early in the September 2026 quarter.
	Expansion Study	Studies to expand the mill capacity and supporting mine sources continued and remain on track for completion by the end of FY27.
	E44	The study of the potential development of the gold rich satellite orebody opportunity continued. This is scheduled for completion by the end of FY27.

The FY27 Group Life of Mine plan has identified multiple organic growth options for production or mine life growth in the near term and beyond FY30. Studies and works on these options are likely to be initiated in FY27, requiring investment of $70-90 million, which was not included in the previous capital outlook.

Exploration

Group exploration spend was $15.4 million in the June quarter, including ongoing discovery drilling across the portfolio at Northparkes, Cowal, Mungari, Ernest Henry and Red Lake along with the commencement of drilling at the Two Times Fred Project in British Columbia.

As previously stated, due to the ongoing exploration success at existing operations and the additional greenfield projects, investment in exploration activity is expected to increase in FY27 by $45-60 million (FY26: $88 million).

Corporate information

Forward looking statements

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

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

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

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

Non-IFRS financial information

Investors should be aware that financial data in this report 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 report 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 report. Reported financial information has not been subject to audit or review by the Company's external auditor.

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Board of Directors

Jake Klein	Chair
Lawrie Conway	Managing Director and Chief Executive Officer
Peter Smith	Lead Independent Director
Jason Attew	Non-executive Director
Thomas McKeith	Non-executive Director
Andrea Hall	Non-executive Director
Victoria Binns	Non-executive Director
Fiona Hick	Non-executive Director

Company Secretary

Evan Elstein

Authorisation for release

This announcement is authorised for release by Evolution's Board of Directors.

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Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under the code EVN.

Issued share capital

At 30 June 2026 issued share capital was 2,031,090,542 ordinary shares.

Conference call

Lawrie Conway (Managing Director and Chief Executive Officer) will host a conference call to discuss the June 2026 quarterly results at 10.30am AEST on Wednesday 15 July 2026. Mr Conway will be joined by Matt O'Neill (Chief Operating Officer).

Shareholder – live audio stream

A live audio stream of the conference can be accessed at the following link:
https://webcast.openbriefing.com/evn-qtr4-2026/.
The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. To be able to access the conference call please click on the link below. You will be required to pre-register and will then be provided with a dial-in number, passcode and a unique access pin. This information will also be emailed to you as a calendar invite.

https://s1.c-conf.com/diamondpass/10048217-sh312w.html

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

Appendix 1

June 2026 quarter production and cost summary[12]

June Qtr FY26	Units	Cowal	Ernest Henry	Northparkes (80%)	Red Lake	Mungari[11]	Group (continuing operations)	Group
UG lat dev - capital	m	1,365	964	164	2,196	1,260	5,949	
UG lat dev - operating	m	1,630	1,152	934	1,224	1,007	5,948	
Total UG lateral development	m	2,996	2,116	1,099	3,420	2,268	11,898	
UG ore mined	kt	692	1,606	904	247	157	3,606	
UG gold grade mined	g/t	1.91	0.44	0.16	4.49	4.58	1.11	
UG copper grade mined	% Cu	—	0.82	0.70	—	—	0.78	
OP capital waste	kt	1,990	—	—	—	2,499	4,489	
OP operating waste	kt	201	—	—	—	1,833	2,034	
OP ore mined	kt	2,059	—	—	—	1,495	3,554	
OP gold grade mined	g/t	0.88	—	—	—	0.88	0.88	
Total ore mined	kt	2,752	1,606	904	247	1,651	7,160	
Total tonnes processed	kt	2,003	1,631	1,547	247	976	6,405	
Gold grade processed	g/t	1.34	0.44	0.17	4.47	2.01	1.05	
Copper grade processed	% Cu	—	0.81	0.57	—	—	0.69	
Gold recovery	%	87.1	76.1	68.9	90.0	93.3	81.0	
Copper recovery	%	—	94.8	78.0	—	—	86.6	
Gold produced	**oz**	**74,945**	**16,714**	**5,708**	**31,949**	**45,521**	**174,838**	**179,655**
Silver produced	oz	52,797	55,387	61,502	2,129	6,923	178,739	192,959
Copper produced	t	—	11,968	6,842	—	—	18,810	18,810
Gold sold	**oz**	**75,156**	**18,727**	**5,344**	**30,191**	**43,578**	**172,995**	**177,909**
Achieved gold price	**$/oz**	**6,238**	**6,320**	**6,094**	**6,254**	**4,945**	**5,919**	**5,928**
Silver sold	oz	52,797	61,750	71,109	2,129	6,923	194,708	208,928
Achieved silver price	$/oz	100	87	92	117	97	93	93
Copper sold	t	—	13,593	7,892	—	—	21,485	21,485
Achieved copper price	$/t	—	19,369	19,219	—	—	19,314	19,314
Cost Summary								
Mining	$/prod oz	1,343	3,570	4,697	1,351	1,426	1,688	
Processing	$/prod oz	552	1,583	4,583	519	520	768	
Administration & selling costs	$/prod oz	201	1,996	3,369	496	303	557	
Stockpile adjustments	$/prod oz	(229)	(19)	1,227	(6)	(243)	(124)	
By-product credits	$/prod oz	(70)	(16,072)	(27,722)	(8)	(15)	(2,477)	
C1 Cash Cost	**$/prod oz**	**1,796**	**(8,943)**	**(13,846)**	**2,352**	**1,992**	**411**	
C1 Cash Cost	$/sold oz	1,791	(7,982)	(14,791)	2,489	2,081	416	
Royalties	$/sold oz	216	893	964	—	222	276	
Metal in circuit & other adjustments	$/sold oz	167	2,028	1,906	(173)	(60)	305	
Sustaining capital	$/sold oz	276	912	1,179	420	470	447	
Reclamation and other adjustments	$/sold oz	23	104	45	122	19	49	
Corporate G&A[13]	$/sold oz	—	—	—	—	—	214	
All-in Sustaining Cost	**$/sold oz**	**2,473**	**(4,046)**	**(10,696)**	**2,858**	**2,732**	**1,706**	
Major capital	$/sold oz	1,389	2,888	5,840	1,209	891	1,532	
Discovery	$/sold oz	8	37	306	61	123	89	
All-in Cost	**$/sold oz**	**3,870**	**(1,121)**	**(4,550)**	**4,128**	**3,746**	**3,327**	
Depreciation & amortisation	$/prod oz	577	2,612	4,234	1,314	918	1,164	1,124

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Appendix 2

FY26 production and cost summary[12]

FY26	Units	Cowal	Ernest Henry	Northparkes (80%)	Red Lake	Mungari[11]	Group (continuing operations)	Group
UG lat dev - capital	m	5,946	3,758	1,561	8,284	5,654	25,203	
UG lat dev - operating	m	7,424	3,423	2,878	4,555	5,303	23,583	
Total UG lateral development	m	13,370	7,180	4,440	12,839	10,957	48,785	
UG ore mined	kt	2,378	5,223	4,212	893	630	13,336	
UG gold grade mined	g/t	2.07	0.43	0.14	4.92	4.13	1.11	
UG copper grade mined	% Cu	—	0.78	0.69	—	—	0.74	
OP capital waste	kt	6,919	—	—	—	7,287	14,205	
OP operating waste	kt	1,003	—	—	—	7,953	8,957	
OP ore mined	kt	5,003	—	—	—	4,361	9,365	
OP gold grade mined	g/t	0.95	—	—	—	0.96	0.96	
Total ore mined	kt	7,382	5,223	4,212	893	4,991	22,701	
Total tonnes processed	kt	7,831	5,609	6,120	905	4,055	24,520	
Gold grade processed	g/t	1.36	0.41	0.20	4.91	1.87	1.07	
Copper grade processed	% Cu	—	0.74	0.58	—	—	0.65	
Gold recovery	%	86.7	77.4	70.1	89.0	93.3	82.1	
Copper recovery	%	—	89.5	78.8	—	—	83.9	
Gold produced	**oz**	**297,029**	**55,060**	**27,299**	**127,158**	**186,115**	**692,661**	**714,728**
Silver produced	oz	256,051	174,713	240,261	8,857	24,800	704,681	765,694
Copper produced	t	—	37,751	27,885	—	—	65,636	65,636
Gold sold	**oz**	**292,572**	**54,604**	**25,416**	**128,916**	**185,815**	**687,324**	**709,541**
Achieved gold price	**$/oz**	**6,223**	**6,154**	**6,323**	**6,227**	**5,465**	**6,017**	**6,023**
Silver sold	oz	256,051	173,092	256,646	8,857	24,800	719,445	780,458
Achieved silver price	$/oz	91	86	100	104	95	94	94
Copper sold	t	—	37,398	29,592	—	—	66,990	66,990
Achieved copper price	$/t	—	17,943	18,187	—	—	18,052	18,051
Cost Summary								
Mining	$/prod oz	1,067	3,865	3,477	1,358	1,268	1,495	
Processing	$/prod oz	619	1,902	3,823	536	363	768	
Administration & selling costs	$/prod oz	202	2,062	2,686	492	233	513	
Stockpile adjustments	$/prod oz	54	(8)	912	17	(249)	(2)	
By-product credits	$/prod oz	(78)	(12,458)	(20,660)	(7)	(13)	(1,867)	
C1 Cash Cost	**$/prod oz**	**1,864**	**(4,638)**	**(9,761)**	**2,396**	**1,602**	**907**	
C1 Cash Cost	$/sold oz	1,892	(4,677)	(10,484)	2,364	1,605	914	
Royalties	$/sold oz	213	805	839	—	206	242	
Metal in circuit & other adjustments	$/sold oz	(39)	(86)	484	(9)	(11)	(10)	
Sustaining capital	$/sold oz	161	857	815	321	418	339	
Reclamation and other adjustments	$/sold oz	26	126	32	82	31	46	
Corporate G&A[13]	$/sold oz	—	—	—	—	—	186	
All-in Sustaining Cost	**$/sold oz**	**2,253**	**(2,975)**	**(8,314)**	**2,757**	**2,249**	**1,717**	
Major capital	$/sold oz	1,101	2,742	2,655	1,332	785	1,253	
Discovery	$/sold oz	11	40	146	45	105	78	
All-in Cost	**$/sold oz**	**3,366**	**(193)**	**(5,513)**	**4,134**	**3,139**	**3,048**	
Depreciation & amortisation	$/prod oz	570	2,246	3,220	1,544	819	1,071	1,071

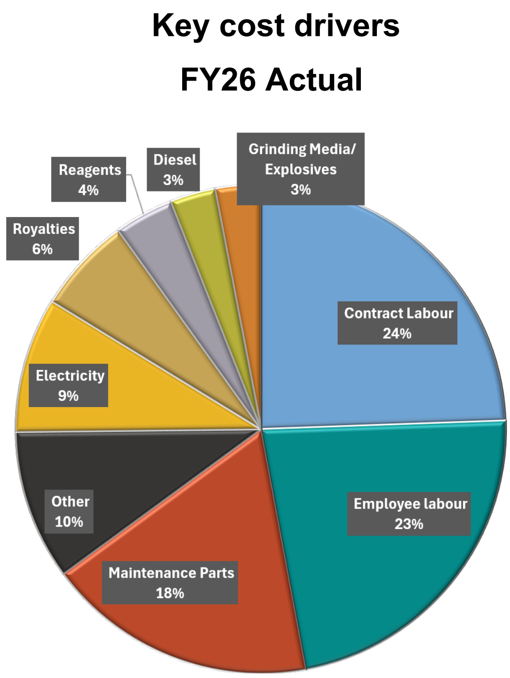
Appendix 3

Northparkes - stream accounting summary

This information is provided for the purpose of highlighting key accounting entries pertaining to the half year and full year financial accounts.

Northparkes stream information	Cash/non-cash	FY25	1H FY26	2H FY26	FY26	Financial account note
Northparkes segment						
Amortised deferred revenue	Non-cash	79.7	23.4	15.0	38.4	*Note 1: Segment information*
LOM extension - change to amortisation rate	Non-cash	(23.2)	—	(11.2)	(11.2)	*Note 16: Deferred revenue (Note 12 in half year accounts)*
Corporate segment						
Revenue (gold and silver)	Cash	150.6	78.0	60.3	138.3	*Note 1b: Segment information and Note 2: Revenue*
Costs	Cash	144.3	77.6	56.5	134.1	*Note 2: Costs of the stream obligation*
Non-cash interest expense	Non-cash	38.4	18.3	18.9	37.2	*Note 2: Finance costs - Interest expense on the streaming arrangement with Triple Flag*

Appendix 4



Appendix 5

C1 cost per copper lb produced

This information is provided for comparison purposes only.

C1 Costs	Units	Sep Qtr FY26	Dec Qtr FY26	Mar Qtr FY26	Jun Qtr FY26
Ernest Henry	US$/lb Cu prod	0.3	(0.2)	6.1	(0.1)
Northparkes	US$/lb Cu prod	1.3	0.7	1.0	1.9
Ernest Henry	A$/lb Cu prod	0.5	(0.3)	8.7	(0.2)
Northparkes	A$/lb Cu prod	2.0	1.1	1.4	2.7

Endnotes

1. Total recordable injury frequency (TRIF): the frequency of total recordable injuries per million hours worked.

2. 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.

3. See ASX Announcement 'December 2025 Quarterly Report' dated 21 January 2026 for previously updated FY26 Group AISC guidance, available to view on our website at www.evolutionmining.com. For more information on Evolution's original FY26 Guidance see ASX Announcement titled, 'FY25 Full Year Results Presentation' dated 13 August 2025 and available to view at www.evolutionmining.com.au.

4. All amounts are expressed in Australian dollars unless stated otherwise.

5. Operating mine cash flow is defined as: revenue, less cash operating costs (excluding inventory movements).

6. Net mine cash flow is defined as: operating mine cash flow less total mine capital costs, non-operational costs and stream delivery costs.

7. Data in the tables in this Report may not sum precisely due to rounding.

8. All Northparkes metrics including cash flow, mining and processing tonnages, gold and copper produced are reported as Evolution's 80% attributable share.

9. Converted using the average AUD:USD exchange rate for the period.

10. Corporate and discovery includes exploration expenditure of $15.4M during the June 2026 quarter.

11. All Mungari operating metrics are reported on a 100% basis with the exception of gold production and financials, which are reported as Evolution's attributable share.

12. All metal production is reported as payable.

13. Includes share based payments.