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ASX Announcement

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WIRRALIE EXPLORATION TENEMENTS GRANTED

Evolution Mining (ASX: EVN) is pleased to advise that its applications for three exploration tenements centred on the historic Wirralie gold mine in North Queensland have been successful with all three tenements granted.

The tenements cover an area of approximately 890 square kilometres surrounding the historic Wirralie gold mine¹. Previous mining activity at Wirralie was restricted to oxidised mineralisation with mining extending to approximately 70m depth. The processing technology installed at the time was unable to treat the refractory sulphide mineralisation identified at depth and within the surrounding region. Little or no exploration was carried out on the sulphide mineralisation in the region.

The Wirralie area has not had any significant modern exploration since the late 1980's and as such is in need of systematic modern exploration to understand and unlock the potential of the area.

Commenting on the tenement grant, Evolution Vice President Discovery and Chief Geologist, Dr Roric Smith, said:

"Our focus has been to consolidate a large land holding in an area considered to have high-potential for discovery of epithermal style mineralisation. Our intention is to apply new ideas from our evolving knowledge of the Drummond and Bowen Basins that will facilitate new discoveries in this region.

Evolution believes that it can use its knowledge and expertise from its similar Queensland operations (Pajingo, Mt Carlton and Cracow) to understand and unlock the potential of the Wirralie district.

Initial exploration activity is expected to consist of data integration and review, development of refined metallogenic models and the acquisition of high-quality aeromagnetics and radiometrics over the tenement area.

For further information please contact:

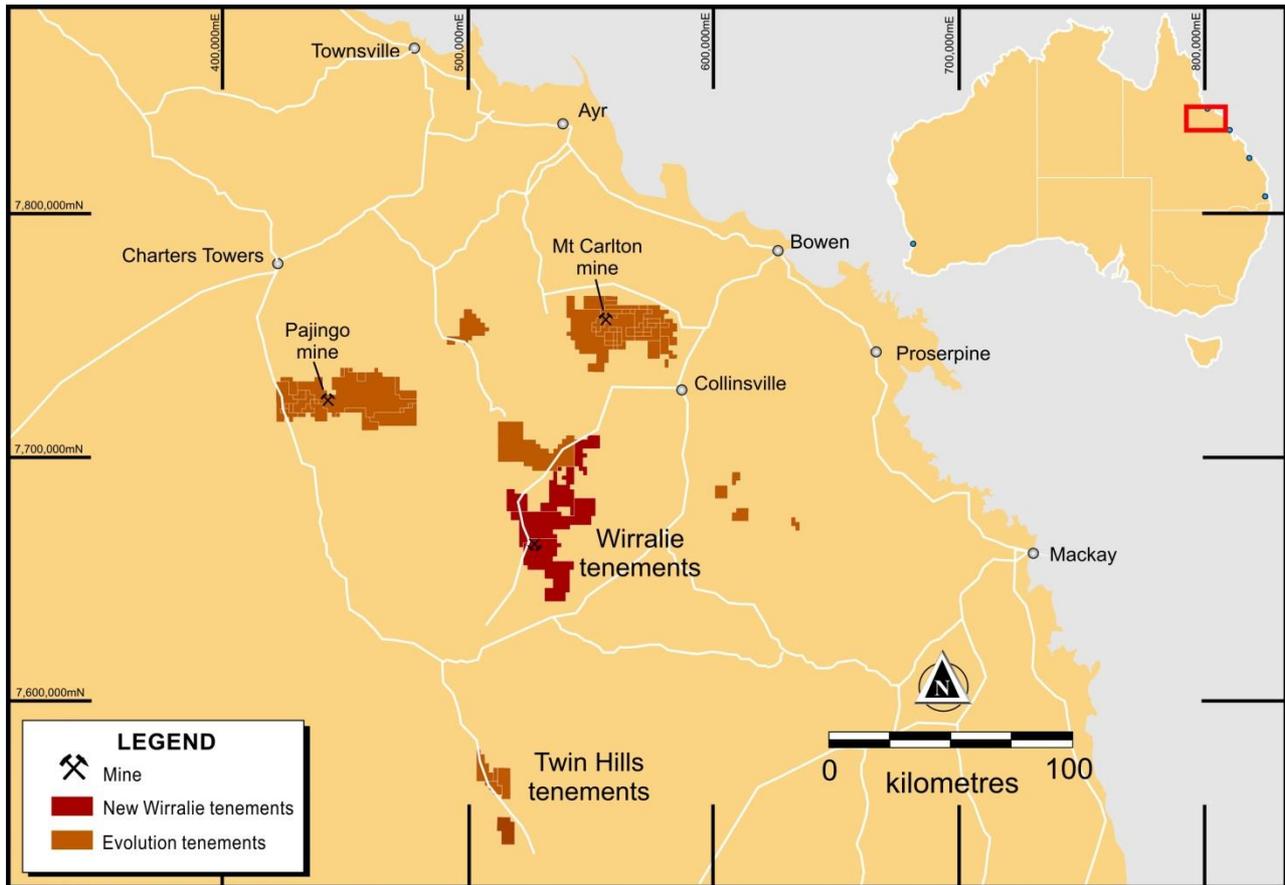
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¹ The tenements do *not* include the historic Wirralie gold mine.



Location Diagram

About Evolution Mining

Evolution Mining is a leading, growth-focused Australian gold miner. The Company operates five wholly-owned Australian mines – Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia.

Group production in FY14 is forecast to be between 400,000 – 450,000 ounces gold equivalent with cash operating costs expected to be in the range of \$770 – \$820 per ounce. At an AUD:USD exchange rate of 0.9250 this equates to globally competitive cash costs of US\$710/oz to US\$760/oz. The additional costs of royalties, deferred open pit stripping, rehabilitation, sustaining capital and corporate overheads add approximately \$310/oz providing for Group All-in Sustaining Costs of \$1,080/oz to \$1,130/oz (US\$1,000/oz to US\$1,045/oz).