



ABN: 74 084 669 036

P 02 8383 2100

F 02 8383 2101

PO Box 260,
Bondi Junction
NSW 1355

7/282 Oxford St,
Bondi Junction,
NSW 2022

www.evolutionmining.com.au

ASX Announcement

2 November 2011

SUCCESSFUL IMPLEMENTATION OF TRANSACTION

Evolution Mining Limited (formerly "Catalpa Resources Limited") (the "Company") is pleased to announce that the transaction involving its merger of equals with Conquest Mining Limited ("Conquest") and the concurrent purchase of the interests of Newcrest Mining Limited (Newcrest) in the Cracow and Mt Rawdon gold projects (the "Newcrest Interests") was successfully implemented today.

Pursuant to the transaction, the Company made two substantial acquisitions. The first is the acquisition of all the shares in Conquest in consideration for issuing new shares to eligible Conquest shareholders at a ratio of 0.3 new shares per Conquest share. The second is the acquisition of the Newcrest Interests in exchange for issuing 231,082,631 shares to a nominee of Newcrest such that Newcrest is now the Company's largest shareholder with a holding of approximately 38.95%.

This transaction has elevated the Company into a new league of Australian gold producers. With four wholly owned operating mines (Edna May, Cracow, Mt Rawdon and Pajingo) and a wholly owned development asset (Mt Carlton), the Company is now positioned as a leading mid-cap Australian gold producer with forecast production for the current financial year of 335,000 to 375,000 ounces.

Commenting on this significant milestone, Executive Chairman of the Company, Jake Klein, said:

"This combination of assets provides Evolution Mining with an exciting future as one of the leaders in the Australian mid-cap gold sector. We will now focus on the optimisation of the Evolution asset base and delivery of the next stage of growth opportunities."

Trading in new shares

Holding statements for the shares issued by the Company in connection with the transaction (the "New Shares") will be despatched today. The New Shares will commence normal T+3 trading tomorrow.

An Appendix 3B in respect of the New Shares, which updates the information provided in the Appendix 3B lodged by the Company on 10 October 2011, has been lodged with ASX today.



Trading under “EVN”

The change of the Company’s name to “Evolution Mining Limited” has now taken effect. The Company’s shares will start trading under ASX code “EVN” on 8 November 2011.

Conquest delisting

Conquest will be removed from the official list of ASX shortly.

For further information please contact:

Jake Klein

Executive Chairman
Evolution Mining Limited
Tel: +612 8383 2100

Michael Vaughan

Media Relations
FTI – Media Relations
Tel: +612 8298 6100

About Evolution Mining

Evolution Mining was formed through the all scrip merger of equals of Catalpa Resources Limited and Conquest Mining Limited, and the concurrent purchase of Newcrest Mining Limited’s interests in the Cracow and Mt Rawdon gold mines in Queensland.

The Company operates four wholly-owned Australian gold mines – Cracow, Edna May, Mt Rawdon and Pajingo – and the Mt Carlton development project, providing the company with a defined path for further growth.