



Evolution
MINING

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ASX Announcement

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COMMENCEMENT OF COMMISSIONING AT MT CARLTON GOLD-SILVER-COPPER MINE

Evolution Mining Limited (ASX: EVN) is very pleased to advise that commissioning of the 800,000 tonne per annum processing plant at its 100% owned Mt Carlton gold-silver-copper mine in North Queensland has commenced.

Dry commissioning of the crushing circuit has commenced and commissioning procedures are now expected to continue for a six to eight week period. All major fixed plant has been installed and construction of the main water supply dam and tailings storage facility is also complete.

Mining of the A39 and V2 open-pits is well advanced and approximately 200,000 tonnes of ore from the silver-rich A39 open-pit has been delivered to the run-of-mine pad in preparation for crushing. Ore processing is anticipated to commence in February.

Mt Carlton is forecast to contribute 25,000 – 30,000oz gold equivalent in FY2013 as it ramps up to full production. The project is currently expected to produce 720,000oz of gold, 14.4Moz of silver and 25,000 tonnes of copper in concentrate over its initial 12-year life.

Commenting on this important milestone, Evolution's Executive Chairman, Jake Klein, said:

"To commence commissioning of this project within 12 months of receiving the mining lease approval is a tremendous achievement. Mt Carlton is a high-quality project that is expected to become Evolution's lowest cost gold producer."

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, growth-focused Australian gold miner. The Company operates four wholly-owned Australian mines – Cracow, Edna May, Mt Rawdon and Pajingo – and is commissioning its fifth, the Mt Carlton gold-silver-copper project. Group production for the current financial year is forecast at between 370,000 and 410,000 ounces gold equivalent with cash operating costs expected to be in the range of A\$730 per ounce to A\$790 per ounce.