



Evolution
MINING

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ASX Announcement

11 April 2013

OFFICIAL OPENING OF THE MT CARLTON MINE BY QUEENSLAND PREMIER

Evolution Mining Limited (ASX: EVN) is pleased to advise that its 100% owned Mt Carlton gold-silver-copper mine was officially opened yesterday afternoon by Queensland Premier Campbell Newman.

Speaking at the event, Premier Newman congratulated Evolution on its commitment to the region with the Company having invested over \$200 million since 2006 on exploration, evaluation and development of the mine:

"I'm delighted by the jobs created, the skills to be learned, and by the boost to local businesses and the Queensland economy." Premier Newman said. "Mt Carlton is expected to create around 135 fulltime jobs when the mine is in full production and further boost the competitiveness of Queensland's resources sector."

Many special guests attended the official opening of the mine where they heard from Jake Klein, Evolution's Executive Chairman, commenting on the rapid development of the mine:

"To be opening a mine, only seven years since its discovery in 2006, is a tribute to the business environment in Australia and in particular Queensland." Mr Klein said.

Mt Carlton is Evolution's fifth operation and is expected to be the lowest cost mine in the portfolio from the 2014 financial year. Once in full production, average annual payable gold production is expected to be approximately 55,000oz gold equivalent at C1 cash costs of less than A\$500/oz after by-products credits.

"The current mine life is at least 12 years and we expect this will be significantly longer through exploration success. We must also advance the social and economic conditions of the communities in which we operate. At a practical level, this means supporting local businesses in supply and procurement, sponsoring apprenticeships and training opportunities for young talented individuals, maintaining a strong focus on local recruitment and being active and positive contributors to the community." Mr Klein concluded.



Commemorative plaque unveiled by Queensland Premier Campbell Newman, Jake Klein (Evolution Executive Chairman) and Arlene Rofe (Mt Carlton Operation General Manager)

The Mt Carlton processing plant is currently in ramp-up stage and full capacity is expected to be achieved on a sustainable basis in the September 2013 quarter. As at 8 April 2013 the plant has processed approximately 10,000 tonnes of A39 ore with an average grade of 217g/t Ag. Average silver recovery to concentrate has been 67.6% with 689 dry tonnes of concentrate produced. Concentrate has been trucked to Townsville awaiting shipment to China for smelting. The first shipment, to Humon Smelting Co, is expected to occur within the next four to six weeks.



Bagged silver concentrate in Townsville warehouse

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 five wholly-owned Australian operations – Cracow, Mt Rawdon, Pajingo and Mt Carlton in Queensland and Edna May in Western Australia. 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.