



Evolution
MINING

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ASX Announcement

30 September 2013

RESIGNATION AND APPOINTMENT OF DIRECTORS

Evolution Mining (ASX: EVN) wishes to advise that Mr Peter Smith has resigned as a Non-Executive Director of the Company and that Mr Colin (Cobb) Johnstone has been appointed as a Non-Executive Director of the Company. The changes are effective today.

Mr Smith has served on the Board since the formation of Evolution in November 2011 and was a member of the Risk Management Committee. The Board would like to express its sincere appreciation to Mr Smith for his significant contribution to the Company and the guidance he has provided. Mr Smith has resigned to pursue his other business interests following his departure from Newcrest and the Board wishes him well for the future.

Mr Johnstone was formerly Vice-President of Operations and Chief Operating Officer at Equinox Minerals Limited, prior to the acquisition by Barrick Gold Corporation. Prior to that role, Mr Johnstone was Chief Operating Officer of Sino Gold Mining Limited. Mr Johnstone is an experienced mining engineer with a career spanning more than 30 years. He has served as General Manager at some of Australia's largest mines including the Kalgoorlie Super Pit in Western Australia, the Olympic Dam Mine in South Australia and the Northparkes Mine in New South Wales.

Evolution's Executive Chairman, Jake Klein, commented:

"I would like to thank Peter for the guidance he has provided in establishing Evolution as one of Australia's most successful and reliable mid-tier gold companies and I would like to wish him all the best in his future endeavours."

"I am pleased that Cobb has accepted our invitation to join the Board of Evolution. I have very high respect for Cobb, having had a successful and enjoyable working relationship with him at Sino Gold and look forward to re-establishing that relationship and working with him at Evolution."

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 mines – Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia.

Group production for FY13 totalled 392,886 ounces gold equivalent at an average cash cost of A\$790/oz.

Production is set to increase in FY14 following completion of commissioning at the new Mt Carlton gold-silver copper mine. FY14 forecast production is 400,000 – 450,000 ounces gold equivalent with cash operating costs expected to be in the range of A\$770 – A\$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 A\$310/oz providing for Group All-in Sustaining Costs of A\$1,080/oz to A\$1,130/oz (US\$1,000/oz to US\$1,045/oz).