



Evolution
MINING

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ASX Announcement

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APPOINTMENT OF NEW VP DISCOVERY AND CHIEF GEOLOGIST

Evolution Mining Limited (ASX:EVN) is pleased to announce that Dr Glen Masterman has been appointed Vice President Discovery and Chief Geologist and will be commencing with the Company on 1 August 2016.

Dr Masterman has more than 20 years of experience within the gold sector and has held senior technical and management roles both in Australia and internationally. Most recently he held the position of Executive Director, Geology and Corporate Development for Beadell Resources.

Prior to his role at Beadell, Dr Masterman held the position of Senior Vice President, Exploration and Chief Geoscientist at Kinross Gold. During this time he led a workforce in excess of 200 people and built a world-class exploration team across four continents. Dr Masterman and his team were responsible for a number of significant near-mine discoveries in Russia and Chile. Prior to Kinross, Dr Masterman was the General Manager Exploration for Bolnisi Gold where he became the lead geologist in the discovery and development of the Palmarejo silver-gold deposit in Mexico.

Dr Masterman holds a BSc (Hons) in Earth Sciences from the University of Melbourne and a PhD in Economic Geology from the University of Tasmania.

As previously stated, Dr Roric Smith, Evolution's current Vice President Discovery and Chief Geologist, will step back to a part-time consulting role for Evolution as of 1 July 2016.

Commenting on the appointment of Dr Masterman, Evolution Executive Chairman, Jake Klein said:

"We are delighted that someone of Glen's expertise and track record of success has agreed to join the Evolution team. Exploration is a central part of our growth strategy and Glen's primary responsibility will be to lead our highly motivated exploration team. With the recent acquisitions of Cowal, Mungari and Phoenix we are embarking on an exciting period of exploration in these highly prospective terranes."

For further information please contact:

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About Evolution Mining

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution operates seven wholly-owned mines – Cowal in New South Wales, Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland, and Edna May and Mungari in Western Australia.

Group gold production for FY16 is expected to be approximately 800,000 ounces at an All-in Sustaining Cost of A\$1,000 per ounce.

Evolution has guided FY17 Group gold production of 800,000 – 860,000 ounces at an All-in Sustaining Cost of A\$985 – A\$1,045 per ounce.