



Evolution
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24 March 2017

The Manager
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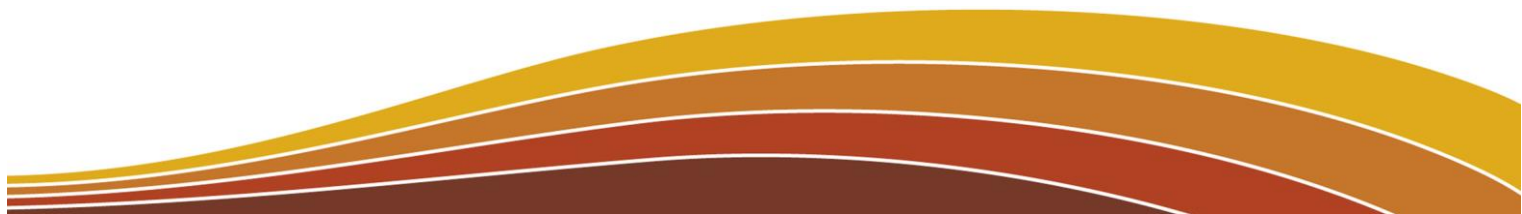
Dear Sir / Madam

**Evolution Mining Limited (ASX Code: EVN) – Notice of Equity Derivative
Transaction**

We attach a notice received from La Mancha Group International BV (La Mancha) containing details of the equity derivative transaction entered into with Citigroup Global Markets Limited on 23 March 2017.

Yours sincerely

Evan Elstein
Company Secretary
Evolution Mining Limited





LA MANCHA GROUP INTERNATIONAL B.V.

A private limited liability company organized under the laws of the Netherlands with a share capital of € 18,000

Registered office : Prins Bernhardplein 200

1097 JB Amsterdam, The Netherlands

Registration number 55617786

www.lamancha.com

Mr Evan Elstein
Company Secretary
Evolution Mining Limited
Level 30, 175 Liverpool Street
SYDNEY NSW 2000

23 March 2017

Dear Sir

Evolution Mining Limited equity derivatives – disclosure

Pursuant to Takeovers Panel Guidance Note 20, we attach details of an equity derivative transaction entered into by La Mancha Group International B.V.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Amr El Adawy".

Amr El Adawy
Director
La Mancha Group International B.V.

Market Announcement

La Mancha Group International B.V. (**La Mancha**) advises that it has entered into a stock lending arrangement with Citigroup Global Markets Limited (**Citigroup**) under which it has lent Citigroup 123,852,934 shares in Evolution Mining Limited (**Evolution**) as part of an equity derivative collar financing arrangement with Citigroup (the **Collar Financing**). At the end of the Collar Financing, Citigroup is obliged to return the shares which it has borrowed to La Mancha.

La Mancha notes that in order to establish a financial hedge position in connection with the Collar Financing, Citigroup completed a successful bookbuild sale of 87.4 million Evolution shares after market close on 23 March 2017. The shares were sold at \$2.00 per share. La Mancha has been advised by Citigroup that the shares were purchased by large institutional investors, including a number of supportive Evolution shareholders.

La Mancha wishes to advise that:

- 1 It remains supportive and committed as a long-term shareholder of Evolution;
- 2 This is purely a financing transaction for La Mancha and was structured to create additional liquidity while maintaining a very high level of exposure to Evolution through its shareholding; and
- 3 The funds generated are required to finance ongoing investment opportunities for La Mancha.

In commenting on the transaction, Mr Naguib Sawiris said:

"La Mancha has been very pleased with its investment in Evolution and we remain both a committed shareholder and supporter of Evolution's growth into a leading, mid-tier gold producer. This financing transaction simply reflects a requirement to finance ongoing investment opportunities for La Mancha."

Attached at Annexure A hereto are key details of the Derivative Financing pursuant to Takeovers Panel Guidance Note 20.

Annexure A

This is Annexure A of 6 pages.

1 Identity of taker

Name: La Mancha Group International B.V. (incorporated in the Netherlands, trade register number 55617786) (LMGI)

This notice is also given by LMGI on behalf of its associates being each entity listed in Schedule 1 (La Mancha Group).

2 Details of equity derivative transaction

Holder of interest	Relevant Security	Price (AUD)		Entry Date	Number of securities	Type of derivative
LMGI	EVN	Initial Reference Price	In respect of tranches 1 – 30 under the Derivative Financing: A\$2.0122 In respect of tranches 31 – 230 under the Derivative Financing: A\$2.00	23 March 2017	123,852,934	Cash settled put option, of which LMGI is option taker.
		Put Option Strike Price	In respect of tranches 1 – 30 under the Derivative Financing: an amount equal to 95% of the Initial Reference Price. In respect of tranches 31 – 230 under the Derivative Financing: an amount equal to 100% of the Initial Reference Price.			
		Settlement Price	The volume-weighted average price for EVN shares on the Australian Securities Exchange on each applicable "Valuation Date" (as defined pursuant to the Derivative Financing) for the period between			

Holder of interest	Relevant Security	Price (AUD)		Entry Date	Number of securities	Type of derivative
			10.00am and 4.15pm (or such later time as the Australian Securities Exchange may set the closing rotation).			
LMGI	EVN	Initial Reference Price	In respect of tranches 1 – 30 under the Derivative Financing: A\$2.0122 In respect of tranches 31 – 230 under the Derivative Financing: A\$2.00	23 March 2017	123,852,934	Cash settled call option, of which LMGI is option writer.
		Call Option Strike Price	In respect of tranches 1 – 30 under the Derivative Financing an amount equal to 130% of the Initial Reference Price. In respect of tranches 31 – 230 under the Derivative Financing an amount equal to 150% of the Initial Reference Price.			
		Settlement Price	The volume-weighted average price for EVN shares on the Australian Securities Exchange on each applicable "Valuation Date" (as defined pursuant to the Derivative Financing) for the period between 10.00am and 4.15pm (or such later time as the Australian Securities Exchange may set the closing rotation).			

Schedule 1

This is Schedule 1 of 5 pages.

Party/entity name	Country	ACN (if applicable)
Marchmont Limited	Cayman Islands	
Mocsaro Holding SARL	Luxembourg	
Oil Technology LLC	USA	
Texegy LLC	USA	
New Egypt Investments Holdings SARL	Luxembourg	
New Egypt Holdings BV	The Netherlands	
Marchco Holding Limited	Cayman Islands	
Orascom TMT Investments SARL	Luxembourg	
OTMT Malta Investments 1 Limited	Malta	
OTMT Acquisition SARL	Luxembourg	
OTMT Acquisition II SARL	Luxembourg	
Ariane Investments SARL	Luxembourg	
OTMT Finance Investments limited	Malta	
Weather II SP I Limited	Cayman Islands	
Weather II SP II Limited	Cayman Islands	
Tango SP 1 SARL	Luxembourg	
ItNet Srl	Italy	
Mix Srl	Italy	
ItaliaOnLine SPA	Italy	
Gold 5 Srl	Italy	
MOQU ADV Srl	Italy	
MOQU Adv Ireland	Ireland	
WIS Telecom SPA	Italy	
WIS Telecom SA	Belgium	
DADA SPA	Italy	
Clarence Srl	Italy	
Register.it SPA	Italy	
Nominalia Internet SL	Spain	
Agence des Medias Numeriques SAS	France	
Namesco Limited	UK	

Party/entity name	Country	ACN (if applicable)
Namesco Inc	USA	
Namesco Ireland	Ireland	
Pounhost Internet ltd	UK	
Simply.com Limited	UK	
Simply Virtual Server Limited	UK	
Simply Transit ltd	UK	
NDO Limited	UK	
Amen Limited	UK	
Amen Nederland BV	The Netherlands	
Amenworld-Servicos Internet, Sociedade Unipessoal Lda	Portugal	
Fueps SPA	Italy	
Joyent Inc.	USA (Delaware)	
Joyent International Inc	USA (Delaware)	
Joyent Ltd	UK	
Joyent Canada Inc	Canada	
Joyent International Europe, Middle East and Africa Sarl	Switzerland	
Node.js, LLC	USA	
IntY Holdings Limited	UK	
IntY Limited	UK	
InTY USA Inc	USA	
Accelero Capital Holdings SARL	Luxembourg	
Accelero Capital Holdings Cooperatief U.A.	The Netherlands	
Accelero Capital Egypt LLC	Egypt	
Accelero Capital Service Europe	France	
Accelero Capital Investments Management Campanv Limited	Cayman Islands	
Accelero Capital Management Company Limited	Jersey	
Accelero Capital Investments Holdings SARL	Luxembourg	
Red Jasper inc	Canada	
A15 Investments SARL	Luxembourg	
A15 Fund LP	Cayman Islands	
A15 GP	Cayman Islands	
A15 Cooperatief U.A.	The Netherlands	
A15 Holding Netherlands BV (2)	The Netherlands	

Party/entity name	Country	ACN (if applicable)
The Arabian LinkdotNet KSA	Saudi Arabia	
LinkdotNet FZ LLC	UAE	
Genart Medya	Turkey	
LinkdotNet Abu Dhabi LLC	UAE	
Link Online SAE	Egypt	
Dare'n Deal	Egypt	
Arab Finance for Securities	Egypt	
Link For Programs Development SAE	Egypt	
Link For Domain Registrations SAE	Egypt	
Connect Ads For Advertising & Software	Egypt	
LinkDotNet Qatar	Qatar	
OT lob.com for restauration reservation services SAE	Egypt	
E7gezly SAE	Egypt	
ARPU For telecommunication Services Company SAE	Egypt	
Call Pak	Pakistan	
Arab Call Group Ltd	BVI	
Palestine Call	Palestine	
Egypt Call Communications SAE	Egypt	
Rosten Investments ltd	Morocco	
Global Telecom SAE	Egypt	
Mobi Zone Canada Inc	Canada	
Mobi Zone Pakistan (Pvt) Ltd	Pakistan	
Mobi Zone FZ LLC	UAE	
Mobi Zone Saudi Arabia	Saudi Arabia	
Mobi Zone Italy	Italy	
Mobi Zone Algeria Ltd	Algeria	
Mobi Zone Bangladesh	Bangladesh	
Mobi Zone Tunis	Tunisia	
ACDC Fund LP	Cayman Islands	
ACDC GP	Cayman Islands	
ACDC Holdings SARL	Luxembourg	
Supernap International SA	Luxembourg	
9161520 Canada Inc	Canada	
Supernap Italia Sri	Italy	

Party/entity name	Country	ACN (if applicable)
Supernap (Thailand) Company Limited	Thailand	
Orascom Telecom Media and Technology Holding SAE	Egypt	
Middle East and North Africa fir Sea Cables	Egypt (Free zone II)	
Societa' del Medioriente & Nord Africa per i Cavi Marittimi Srl	Italy	
Trans World Associates (Ptv) Ltd	Pakistan	
TES Media (Private) Limited	Pakistan	
Trans World Enterprise Services (Private) Limited	Pakistan	
Trans World Infrastructure Services (Private) Limited	Pakistan	
Egyptian Company for Mobile Services SAE	Egypt	
MT Telecom SCRL	Belgium	
Egyptian Company for Mobile Towers Services SAE	Egypt	
Mobinil Services SAE	Egypt	
Mobinil For Importing SAE	Egypt	
Link Egypt for Trading and Services SAE	Egypt	
LinkDotNet SAE	Egypt	
Link One SAE	Egypt	
CHEO Technology JV Company	DPKR	
Orascom Telecom Ventures SAE	Egypt	
Orascom Telecom Lebanon SAL	Lebanon	
Oracap Holding Co.	Port Tawfic Free Zone (Egypt)	
Oracap Far East Limited	Malta	
Orabank NK Ltd	DPKR	
Datatec	Egypt	
Envision Investments SAE	Egypt	
Smart Village (ECDMIV)	Egypt	
Into Development The Egyptian for Software Company (ECP)	Egypt	
La Mancha Holding SARL	Luxembourg	
La Mancha International GEC SARL	Luxembourg	
La Mancha Services France Sas	France	
La Mancha Precious Metals SA	Luxembourg	
La Mancha Group International B.V.	The Netherlands	
La Mancha Capital B.V.	The Netherlands	

Party/entity name	Country	ACN (if applicable)
La Mancha Africa SARL	Luxembourg	
La Mancha Mali	Mali	
La Mancha Amalco Holdings Pty Ltd	Australia	163 023 498
Minera Patagonia SA	Argentina	
COMINOR SAS	France	
SMI	Cote d'Ivoire	
La Mancha Cote d'Ivoire	Cote d'Ivoire	
AMC	Sudan	
La Mancha Sudanese Mining Co Ltd	Sudan	
Société des Mines d'Ity	Ivory Coast	
March Fund Holdings	Cayman Islands	
March GP	Cayman Islands	
March Fund LP	Cayman Islands	
The Midmarch Trust	Jersey	
March Adviser	Cayman Islands	
March Adviser LP	Cayman Islands	
March VC Holding	Cayman Islands	
March VC LP	Cayman Islands	
March VC LLC	USA (Delaware)	
March CP Limited	Cayman Islands	
March CP Holdings LP	Cayman Islands	
Caherciveen Partners LLC	USA	
March Capital Investment SARL	Luxembourg	
OTMT Malta Investments DWC Ltd	Malta	
OTMT Malta Investments Monreith Ltd	Malta	
OTMT Malta Investments FE Ltd	Malta	