

## **Sydney Mining Club Showcase 2017**

23 February 2017

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## Forward looking statement

- These materials prepared by Evolution Mining Limited (or “the Company”) include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.
- Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.
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- Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.
- *Unless otherwise stated, all US dollar values in this presentation are calculated using the average AUD:USD dollar exchange rate for the December 2016 half-year of US\$0.75*

# Executing a clear and sound strategy



## **Australia**

- Low risk, politically stable jurisdiction
- Strong tailwinds for gold miners in recent years



## **Reliability**

- Five consecutive years of meeting production and cost guidance



## **Mid-tier**

- 6 – 8 asset portfolio to ensure focus is maintained



## **Maximise returns**

- Peer leading FCF per ounce generation
- Capital growth
- Increased dividends



## **Low cost**

- Among the lowest All-in Sustaining Costs of global gold producers

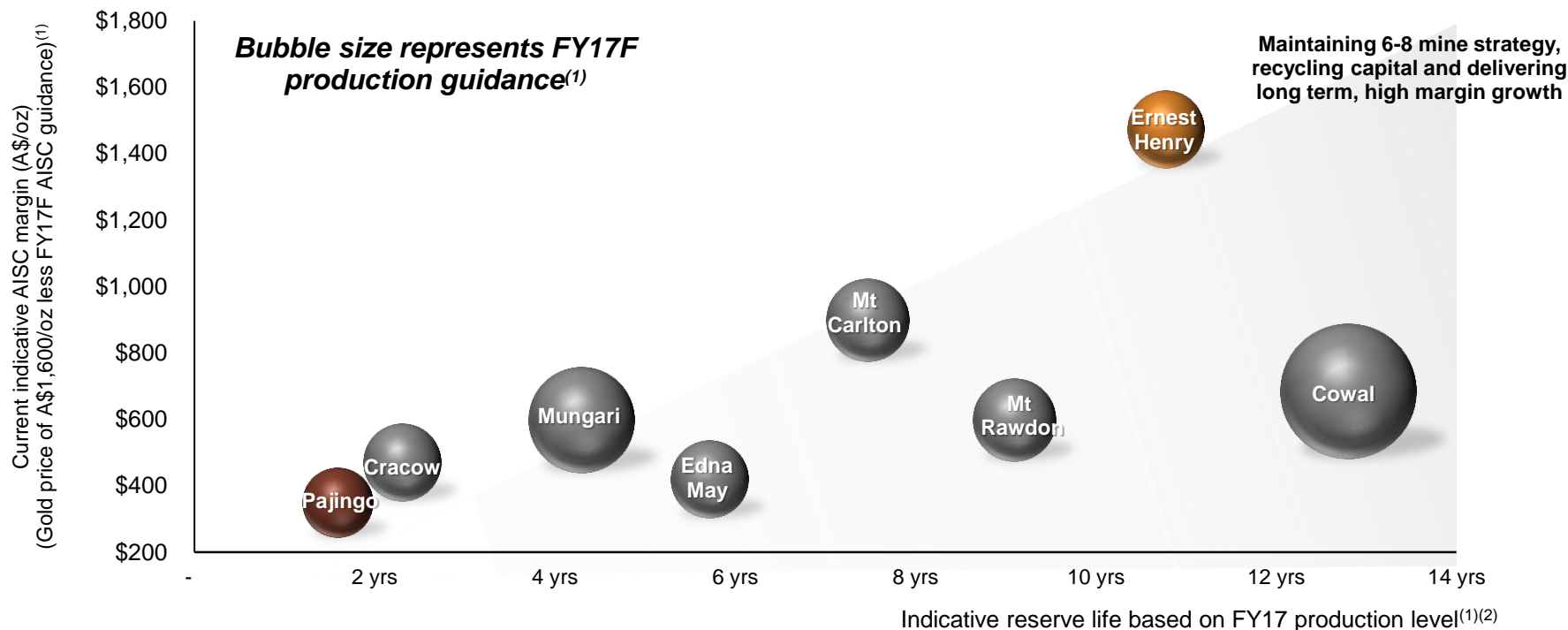


## **Growth**

- Strong cash flow funding near mine and regional exploration
- Delivering logical, value accretive opportunities to improve portfolio quality

*FY19 outlook: 830 – 890koz Au at AISC US\$625 – US\$675 per ounce*

# Upgrading the quality of our asset portfolio



Source: Data sourced from company reported figures and guidance where available.

(1) This information is extracted from the report entitled "FY16 Preliminary Results, FY17 Guidance and FY19 Outlook" released by Evolution to ASX on 28 June 2016 and is available to view on [www.asx.com.au](http://www.asx.com.au)

(2) This information is extracted from the report entitled "Annual Mineral Resources and Ore Reserve Statement" released by Evolution to ASX on 21 April 2016 and is available to view on [www.asx.com.au](http://www.asx.com.au)

(3) Based on Mungari Reserves only. Current LOM plan extends to FY22. See 'Mungari Site Visit Presentation' released to ASX on 1 August 2016 for overview of upside opportunities.

(4) See "Completion of Pajingo Gold Mine Divestment" released by Evolution to the ASX on 1 September 2016 and available to view on [www.asx.com.au](http://www.asx.com.au). Pajingo Production represents Pajingo FY17F production guidance. Gold production in FY17 attributable to Evolution is 10Koz

(5) Ernest Henry AISC based on a copper price of A\$6,000/t

(6) This information is extracted from the report entitled "Acquisition of an Economic Interest in the World Class Ernest Henry Copper-Gold Mine and Pro Rata Entitlement Offer to Raise A\$400 Million" released by Evolution to ASX on 24 August 2016 and is available to view on [www.asx.com.au](http://www.asx.com.au)

# Cowal

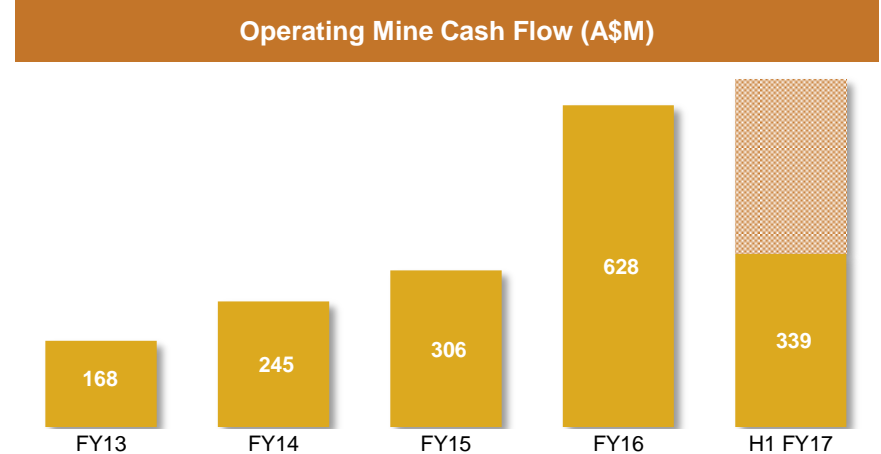
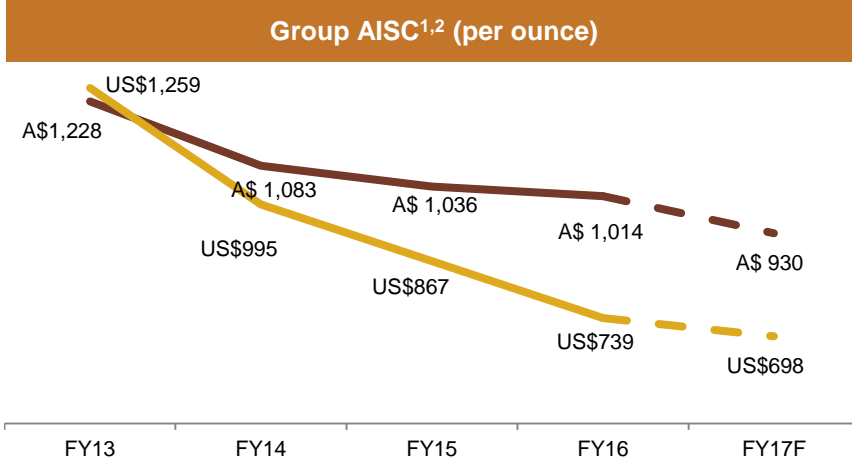
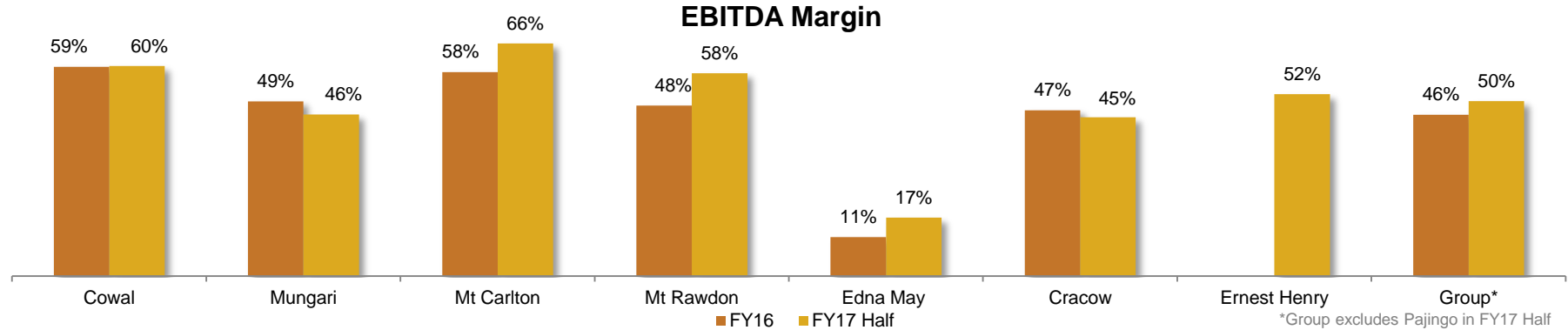


1. Barrick (Australia Pacific) Pty Limited estimate depleted to 31 December 2014 - refer to ASX release 26 Aug 2015 entitled "Resources and Reserves Increased at Cowal" available to view at [www.asx.com.au](http://www.asx.com.au)

2. Prior to mining depletion

3. Depleted to 31 December 2016

# High margin business

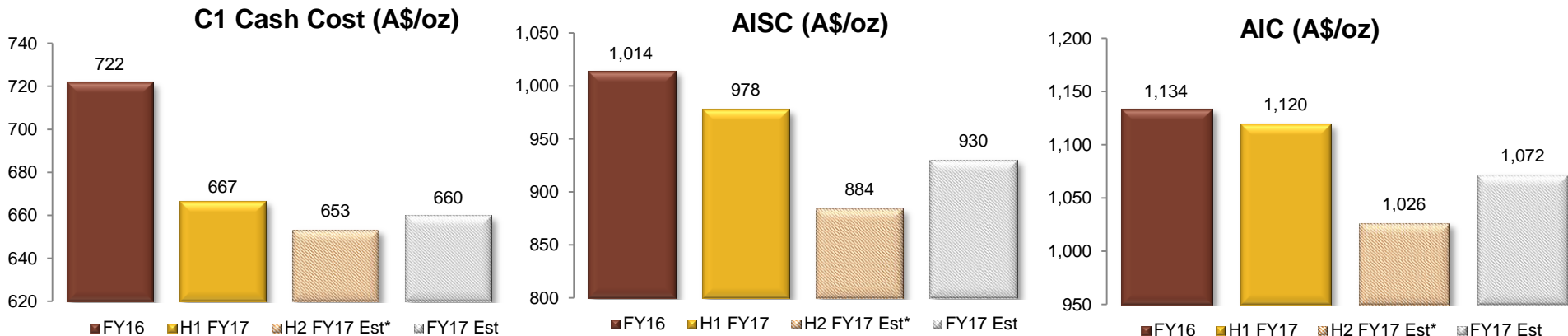


1 All US\$ values calculated using the average AUD:USD FX rate in the relevant financial year  
2. FY17F uses midpoint of Company guidance

1 Shaded bar in FY17 is first half Operating Mine cash flow annualised

# Declining cost profile

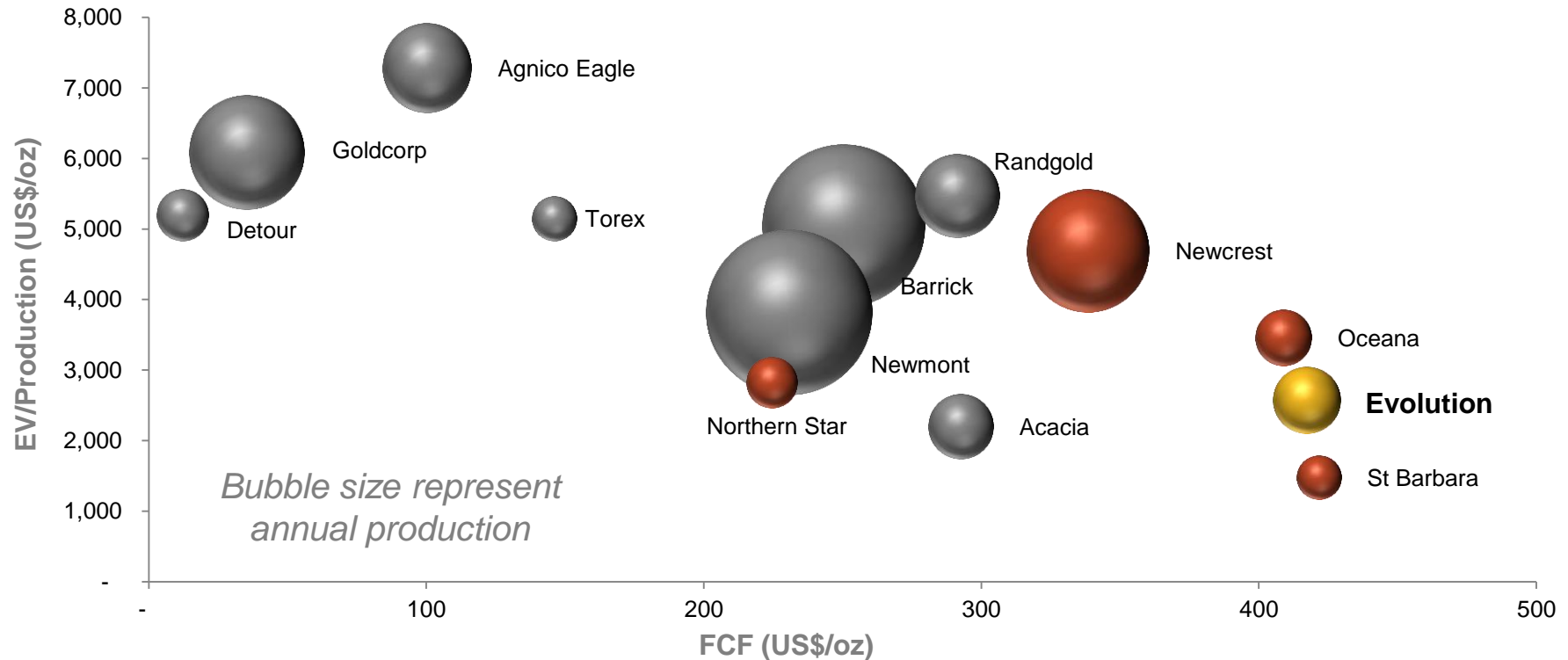
- Group making good advancement to achieving three year guidance targets
- Supply contract negotiations in recent months still delivering savings including
  - Chemicals and reagents of 5 – 15%
  - Milling consumables of 9 – 13%
- Increasing power costs for east and west operations at 6 – 8% and 12 – 20% respectively
- Realising the benefit of introducing copper revenue into portfolio



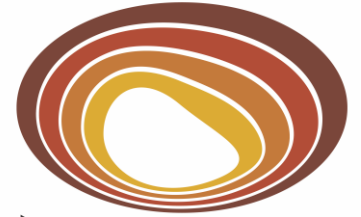
\* C1, AISC and AIC H2 and full year FY17 Estimates are calculated by using the midpoint of FY17 guidance

# Stand-out amongst global peers

## 2017 Peer Positioning







**Evolution**  
MINING

**ASX code: EVN**  
**[www.evolutionmining.com.au](http://www.evolutionmining.com.au)**