



Evolution
MINING

Evolution Mining Limited

ABN 74 084 669 036

Sydney Office

P +61 2 9696 2900

F +61 2 9696 2901

Level 24

175 Liverpool Street

Sydney NSW 2000

www.evolutionmining.com.au

ASX Announcement

28 February 2025

Final regulatory approval received to extend the Cowal Operation to 2042

Evolution Mining Limited (ASX: EVN) ('Evolution' or 'the Company') today is pleased to announce that the Cowal Gold Operations (Cowal) Open Pit Continuation (OPC) has received Federal Government approval pursuant to the *Environment Protection and Biodiversity Conservation Act 1999 ('EPBC Act')*.

This approval marks the final regulatory step required for the continuation of open pit mining following the previously granted NSW State Development Consent in December 2024. It allows for the expansion of open pit mining at Cowal, including the mining of three adjacent ore bodies. The approval is valid to 28 February 2050, reinforcing long-term operational stability.

As all regulatory approvals for the OPC have now been received, approval from the Evolution Board is expected to be sought during the June 2025 quarter.

Managing Director and Chief Executive Officer, Lawrie Conway said:

"It is extremely pleasing to receive the final regulatory approval to continue open pit operations at our Cowal Gold Operations. This project has been subject to a robust approvals process, at both a State and Federal level, and we acknowledge the constructive engagement and rigorous input across government to reach this positive outcome. Cowal possesses a significant mineral endowment that will sustain our operations for decades to come and provide lasting benefits for our stakeholders and continue the significant returns generated to date for our shareholders."

Approval

This announcement is authorised by Evolution Mining's Executive Chair, Jake Klein.

For further information please contact:

Investor enquiries

Peter O'Connor

General Manager Investor Relations

Evolution Mining Limited

T +61 2 9696 2933

Media contact

Michael Vaughan

Media Relations

Fivemark Partners

T +61 422 602 720

About Evolution Mining

Evolution Mining is a leading, globally relevant gold miner. Evolution operates six mines, comprising five wholly-owned mines – Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada, and an 80% share in Northparkes in New South Wales. Financial Year 2025 gold production guidance is 710,000 – 780,000 ounces and copper production of 70,000 to 80,000 tonnes at an All-in Sustaining Cost range of \$1,475 - \$1,575 per ounce.