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# ASX Announcement

15 September 2026

## 2026 Investor Briefing Presentations

Evolution Mining Limited (ASX: EVN) (Evolution or the Company) is hosting an investor briefing in Sydney today, commencing at 12:30pm (AEST). Key highlights from the presentations are set out below. Copies of the presentations have been lodged with the ASX and are available on the Company's website at: https://evolutionmining.com/investor-centre/asx-announcements/

### Business overview

*Lawrie Conway, Managing Director and Chief Executive Officer*

- Demonstrates Evolution's high-quality, long-life portfolio that enables future value creation through sector leading margins, sustainable cash flow generation, copper exposure, and a significant resource base.

### Current projects and future growth opportunities

*Nancy Guay, Chief Technical Officer & Scott Paddington, General Manager Projects*

- Overview of multiple growth projects and resource opportunities across Cowal, Ernest Henry and Northparkes, highlighting the depth and optionality within the portfolio.

### Discovery and exploration

*Glen Masterman, VP Discovery*

- Outlines recent exploration success, highlighting future potential that is supporting long-term value creation through reserve replacement, resource growth and mine life extension from existing assets and high-quality greenfield projects.

### Capital management

*Fran Summerhayes, Chief Financial Officer*

- Highlights Evolution's high-margin portfolio and investment grade balance sheet supporting sustainable cash generation and value creation through the cycle.

**Managing Director and Chief Executive Officer, Lawrie Conway said:**

"Today's investor briefing will demonstrate why Evolution's portfolio has significant growth options available that can support sustainable returns for multi-decades. Our long-life high-margin assets, significant and growing copper exposure, and a robust balance sheet, gives confidence in our ability to generate sustainable cash flows, invest in future growth, and create lasting value for shareholders."

**Webcast and registration Information**

As previously announced, a live audio and video webcast of the presentations will be available from 12:30pm – 4:00pm (AEST) today, which can be accessed via the following link: https://webcast.openbriefing.com/evn-id-2026/. A replay will be available to view on Evolution's website following the event.

This ASX Announcement has been approved for release by Evolution Mining's Board of Directors.

**For further information please contact:**

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**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 2027 production guidance is 660,000 – 730,000 ounces of gold and 63,000 – 70,000 tonnes of copper at an All-in Sustaining Cost range of $1,795 – $1,995 per ounce.

Inspired people creating a premier global gold company

# Business overview

15 YEARS OF *evolution*

Evolution MINING

Lawrie Conway – Managing Director and Chief Executive Officer

15 September 2026

# Disclaimer

**The information in this presentation is current as at 15 September 2026. It is in summary form and is not necessarily complete. It should be read together with the Evolution results for the year ended 30 June 2026.**

## Forward-looking statement

These materials prepared by Evolution Mining Limited ('Evolution' or 'the Company' or 'the Group' or 'EVN') 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.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

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.

## Non-International Financial Reporting Standards (IFRS) financial information

Investors should be aware that financial data in this presentation includes 'non-IFRS financial information' under ASIC *Regulatory Guide 230: Disclosing non-IFRS financial information* published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. *Securities Exchange Act* of 1934. Non-IFRS/non-GAAP measures in this presentation include gearing, sustaining capital, major product capital, major mine development, and production cost information such as All-in Sustaining Cost (AISC) and All-in Cost (AIC). Evolution believes this non-IFRS/non-GAAP financial information provides useful information to users in measuring the financial performance and conditions of Evolution. The non-IFRS financial information do not have a standardised meaning prescribed by the Australian Accounting Standards (AASBs) and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AASBs. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this presentation. Non-IFRS financial information in this presentation has not been subject to audit or review by the Company's external auditor.

**This presentation has been approved for release by Evolution's Board of Directors.**

**All amounts are expressed in Australian dollars unless stated otherwise.**

**All production and financial information in this presentation represents Evolution's share unless otherwise stated.**

# Key messages

- Acquired well, unlocking value to improve portfolio quality
- Delivered consistent growth from continuing assets
- Focused on margin over ounces
- Leveraged to copper’s structural demand
- Significant untapped upside remains across the portfolio

# Evolution strategic summary

**Our vision**

Inspired people creating a premier global gold company

**Our purpose**

To deliver long-term stakeholder value through low-cost production in a safe, environmentally and socially responsible way

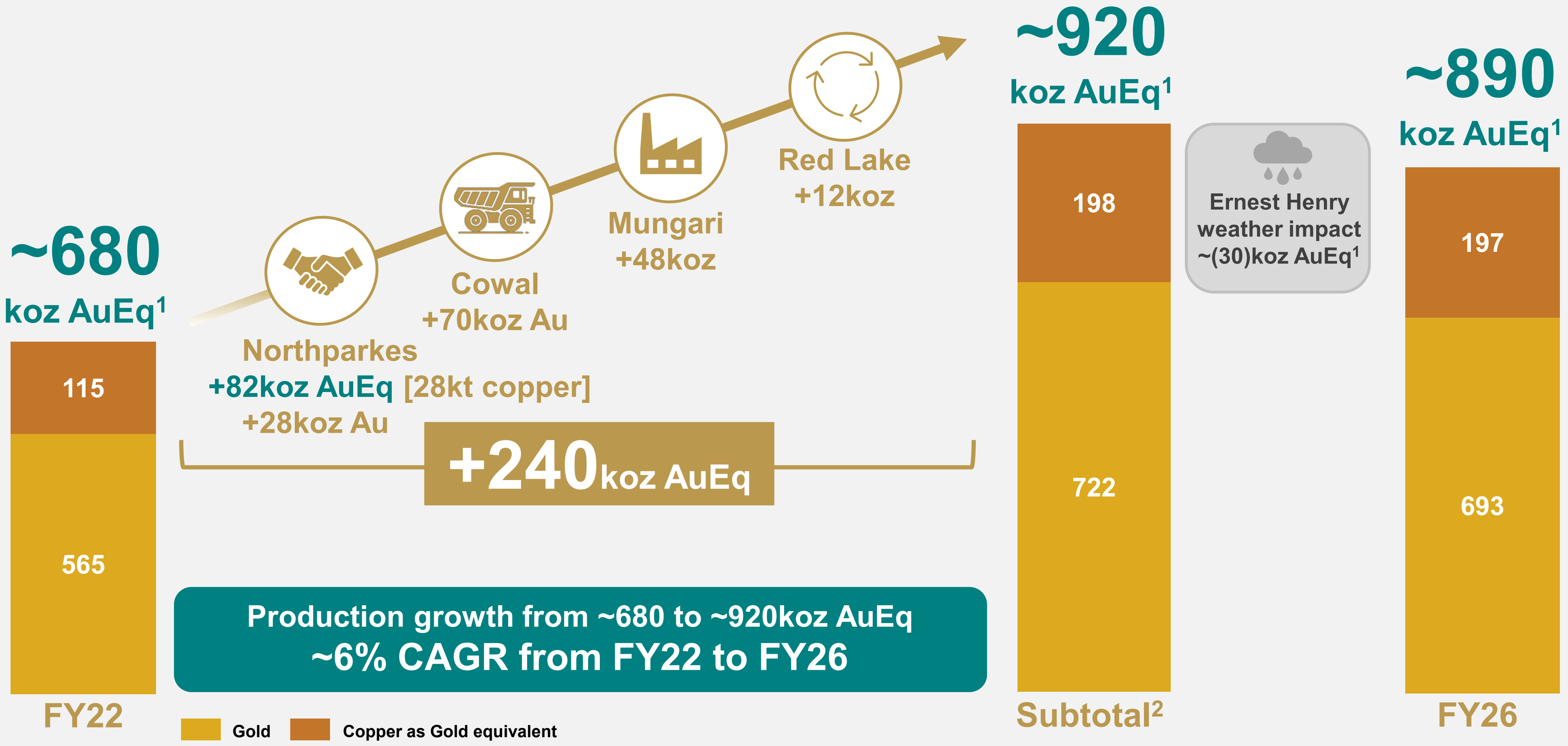
**Our strategy**

To create a business that prospers through the cycle, we:

- **Integrate sustainability** into everything we do
- **Drive a high-performing culture** with values and reputation as non-negotiables
- **Take appropriate** geological, operational and financial risks
- **Build a portfolio of up to 8 assets in Tier 1 jurisdictions** generating superior returns
- **Have financial discipline** centred around margin and appropriate capital returns

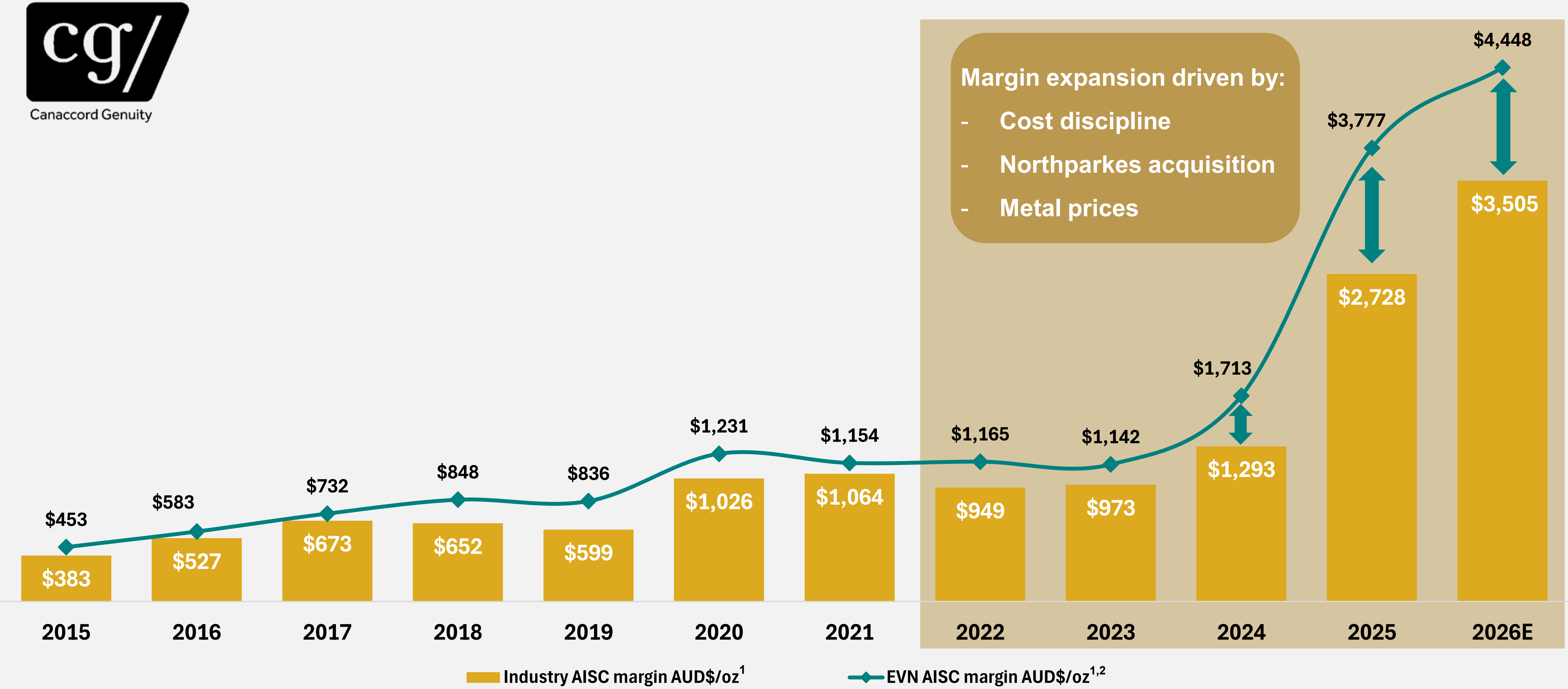
**Our values** Safety Excellence Accountability Respect

# Growth since FY22 to drive high margin growth for the next 5-10yrs




1. Calculated on a gold equivalent (AuEq) production weighted average basis, based on FY26 achieved prices (for continuing operations only). Mt Rawdon and Mt Carlton production has been excluded to reflect continuing operations going forward. Source production and pricing data are derived from the June 2022 Quarterly Report and June 2026 Quarterly Report available at www.evolutionmining.com. AuEq is a supplementary metric provided for illustrative comparison purposes.
2. Subtotal represents the cumulative total AuEq production from FY22 to FY26 excluding the change in AuEq Ernest Henry Operations production.

# Delivering sector-leading margins through the cycle

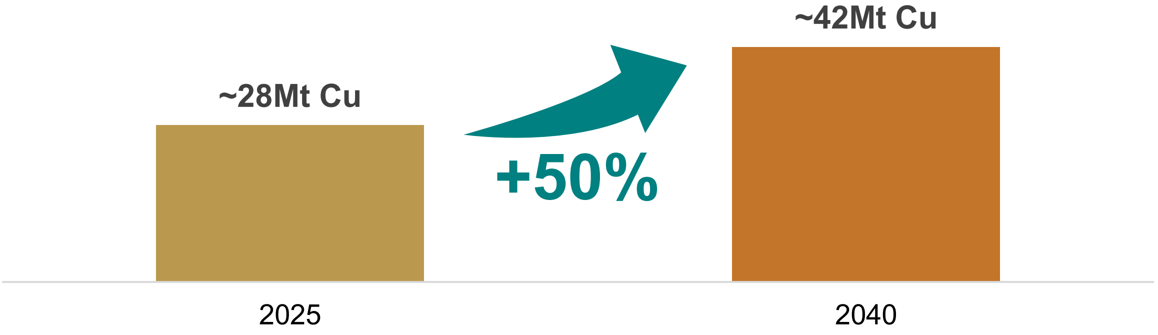



1. Industry AISC margin source: Canaccord Genuity, for more information on CY2015-CY2024 see ASX announcement titled "Macquarie Conference Presentation" dated 7 May 2025.
2. The 2025 EVN AISC margin is the FY25 H2 & FY26 H1 actual and is calculated using achieved price ($5,240/oz) less All-in Sustaining Cost ($1,463/oz) (AISC) for continuing operations; 2026E EVN AISC margin is the FY26 H2 actual and is calculated using achieved price ($6,343/oz) less AISC ($1,895) for continuing operations.

# Copper differentiation: significant value for shareholders

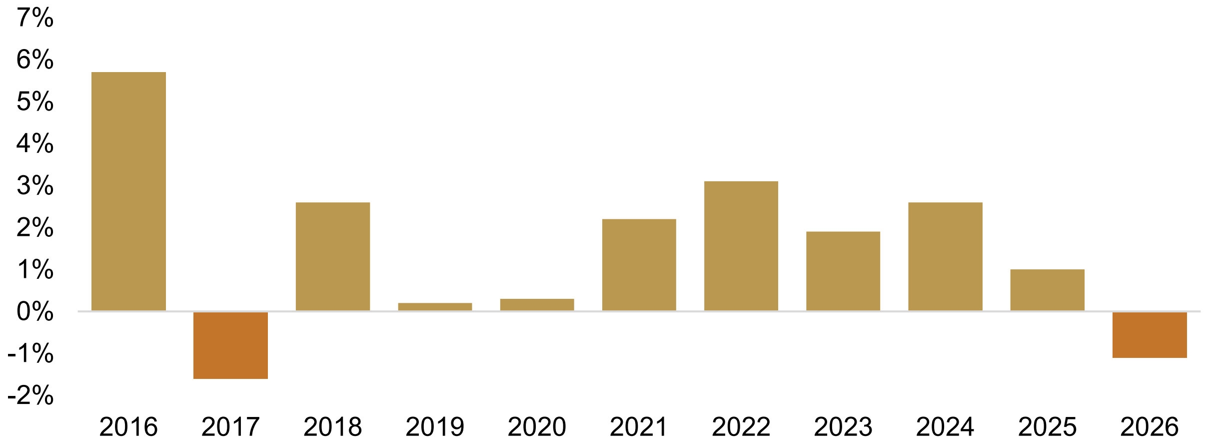
## Copper driven by both supply and demand

**S&P Global forecasts global copper demand to rise ~50% by 2040[1]**



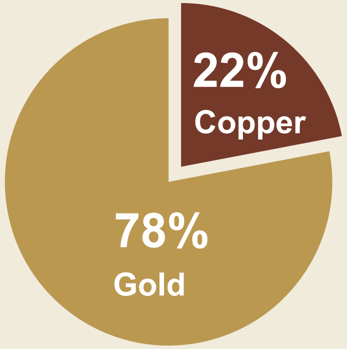

**Largest growth vector: energy transition**
8.5Mt in 2025 to 15.6Mt in 2040 **(+84%)**

**Copper market tracking for first supply decline in almost a decade[2]**




1. Chart redesigned from S&P Global, *Copper in the Age of AI: Challenges of Electrification*. January 2026.
2. Chart redesign from Bloomberg, *Copper at risk of rare supply decline as mine setbacks mount*, September 2026.

### FY26 Revenue split




### High margin copper assets (C1 cost):

**Ernest Henry USD$0.65/lb**

**Northparkes USD$1.23/lb**

**Projects to optimise 3Mtpa+ latent mill capacity or further grow production**

**Ernest Henry:**

- Acquisition of Carnaby Resources[3]
- Bert underground mine[4]
- Corella[5]

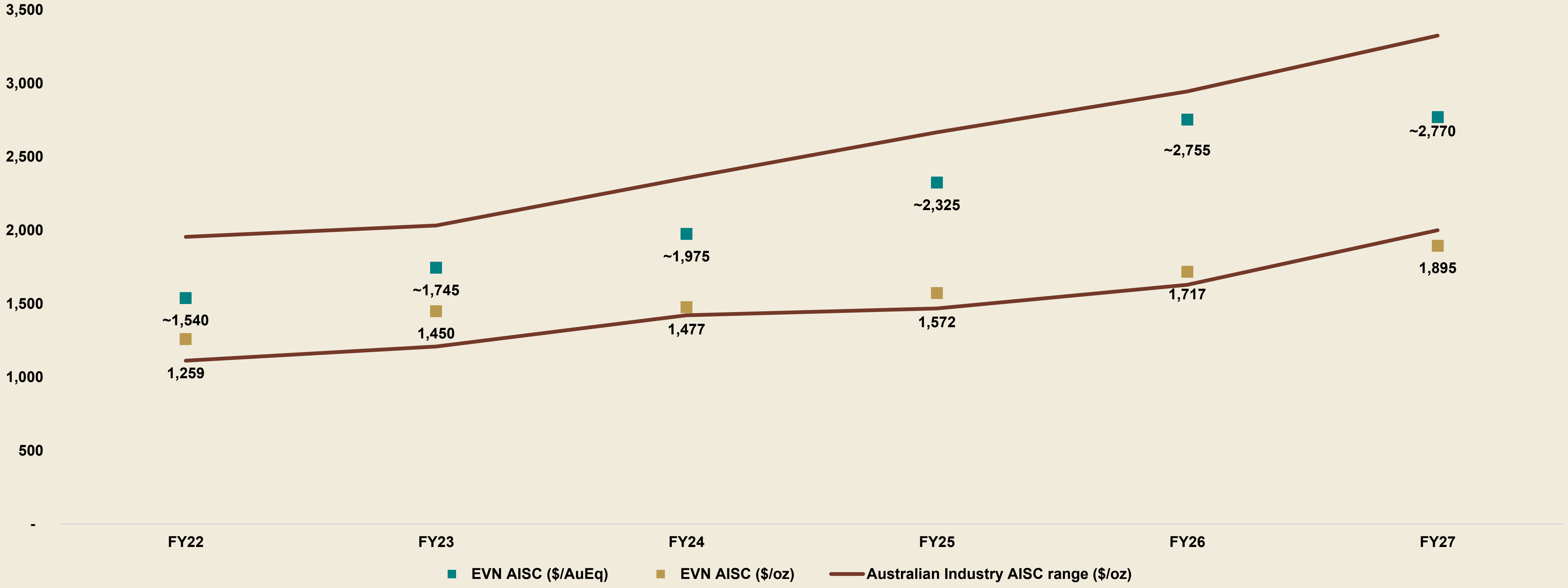
**Northparkes:**

- E22 block cave[4]
- Plant expansion study underway to increase the mill by 40-100%

3. For more information on the acquisition of Carnaby Resources see ASX announcement titled "Evolution agrees to acquire Carnaby Resources" dated 27 July 2026.
4. For more information on the Bert and E22 Project see ASX announcement titled "Growth Projects Approved to Deliver high Returns", dated 11 February 2026.
5. For more information on the Corella exploration program see ASX announcement titled "Exploration Update", dated 15 April 2026.

# Copper enhances an already competitive cost base

Evolution MINING



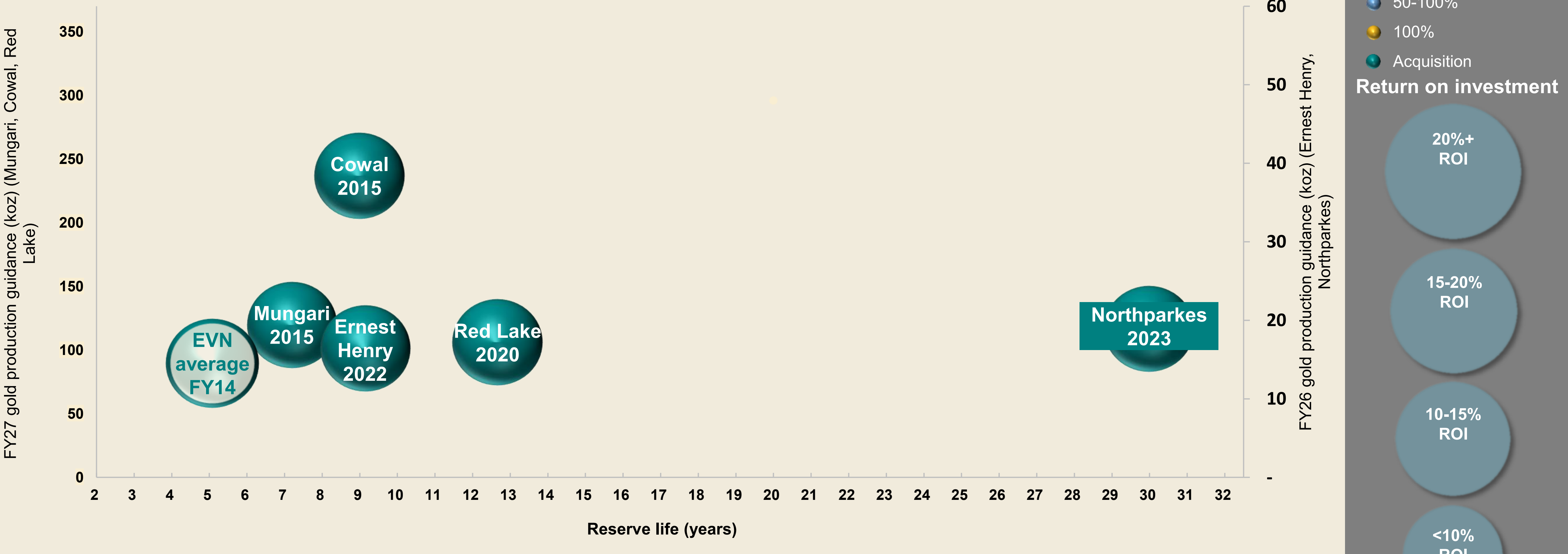

**Sector-leading margins**

- Evolution remains low cost
- High margin portfolio supports shareholder returns

1. EVN AISC ($/AuEq) is calculated as Group AISC multiplied by gold ounces sold, plus copper revenue calculated using copper sold and the relevant financial year's achieved copper price, divided by gold equivalent ounces sold. Gold equivalent ounces (AuEq) are calculated as gold ounces produced plus copper production converted to gold ounces using the relevant financial year's achieved copper and gold prices. Source data are derived from Evolution Mining annual and quarterly disclosures available at www.evolutionmining.com. EVN AISC ($/AuEq) is a supplementary metric provided for illustrative comparison purposes and is not a reported measure.
2. Australian Industry AISC range includes a selection of gold listed companies on the Australian Stock Exchange with operations substantially in Australia.

# Value is not just bought … it is delivered after the acquisition

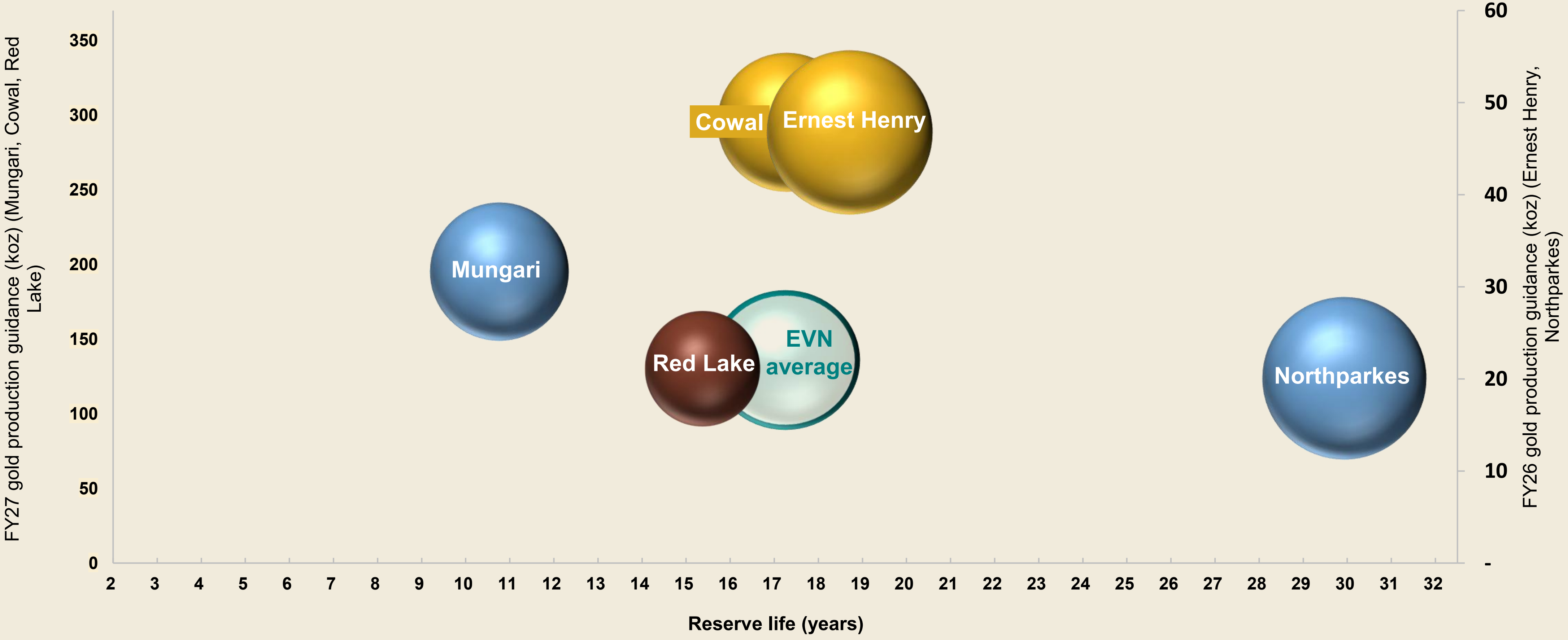
***Portfolio average return on investment of 18% with 17 years reserve life[1]***

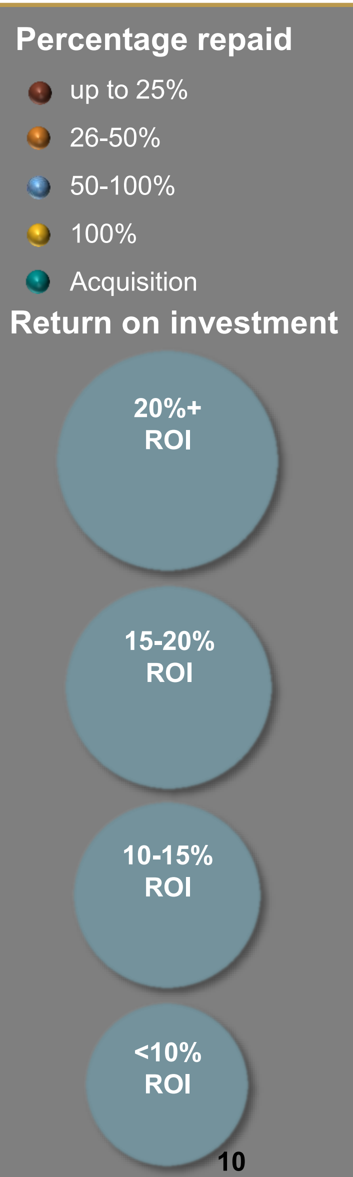



1. Reserve life is calculated as contained metal of the gold Ore Reserve at 31 December 2025 / mid-point of FY27 gold production guidance for each site. See the appendix for more information on Evolution's Mineral Resources and Ore Reserves and FY27 production guidance.

# Value is not just bought … it is delivered after the acquisition

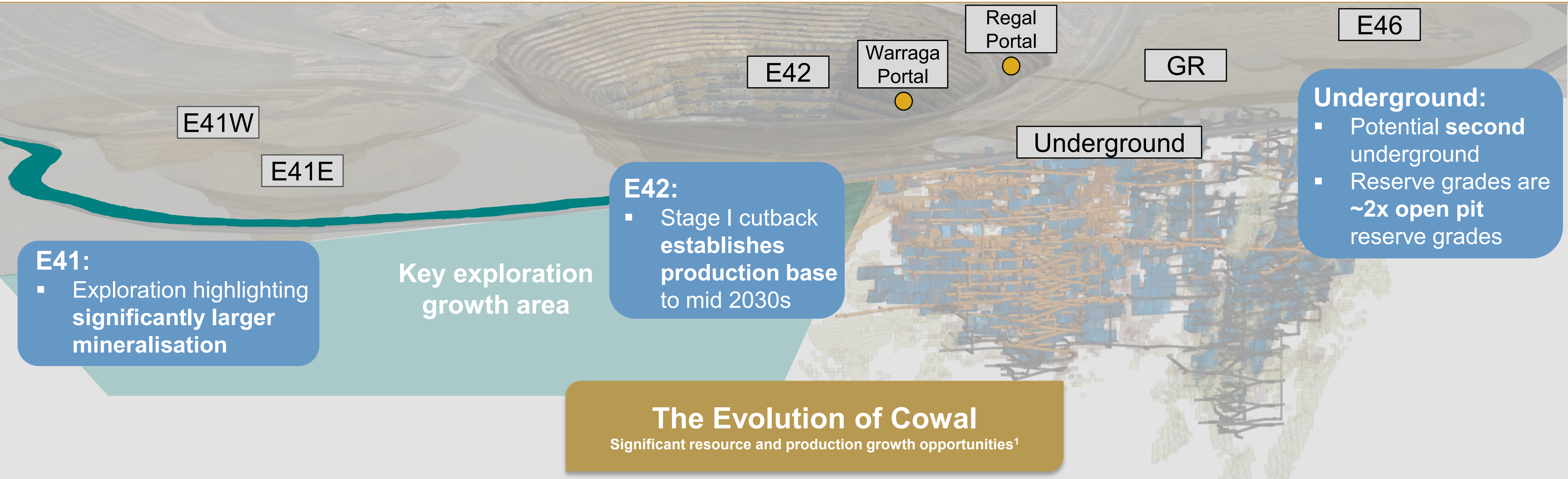
## *Portfolio average return on investment of 18% with 17 years reserve life[1]*




1. Reserve life is calculated as contained metal of the gold Ore Reserve at 31 December 2025 / mid-point of FY27 gold production guidance for each site. See the appendix for more information on Evolution's Mineral Resources and Ore Reserves and FY27 production guidance.

# Cowal: significant cash generation while self-funding growth



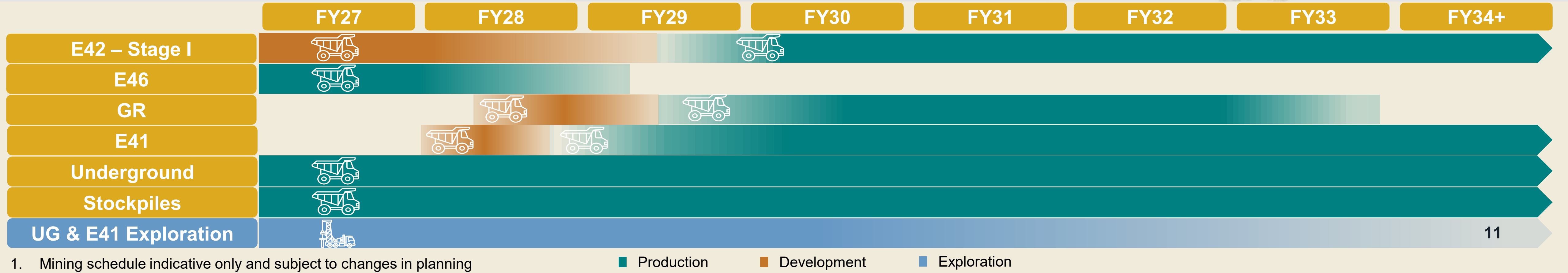

**E41:**
- Exploration highlighting **significantly larger mineralisation**

**E42:**
- Stage I cutback **establishes production base** to mid 2030s

**Underground:**
- Potential **second** underground
- Reserve grades are **~2x open pit** reserve grades

## The Evolution of Cowal

**Significant resource and production growth opportunities[1]**

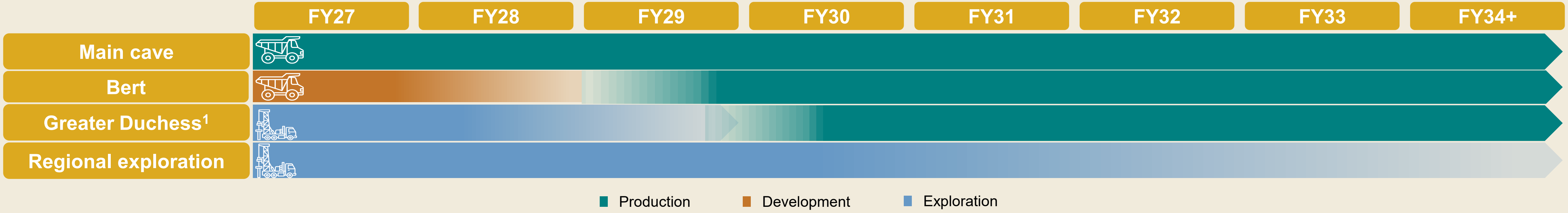



1. Mining schedule indicative only and subject to changes in planning

# Copper leverage with latent capacity and organic upside

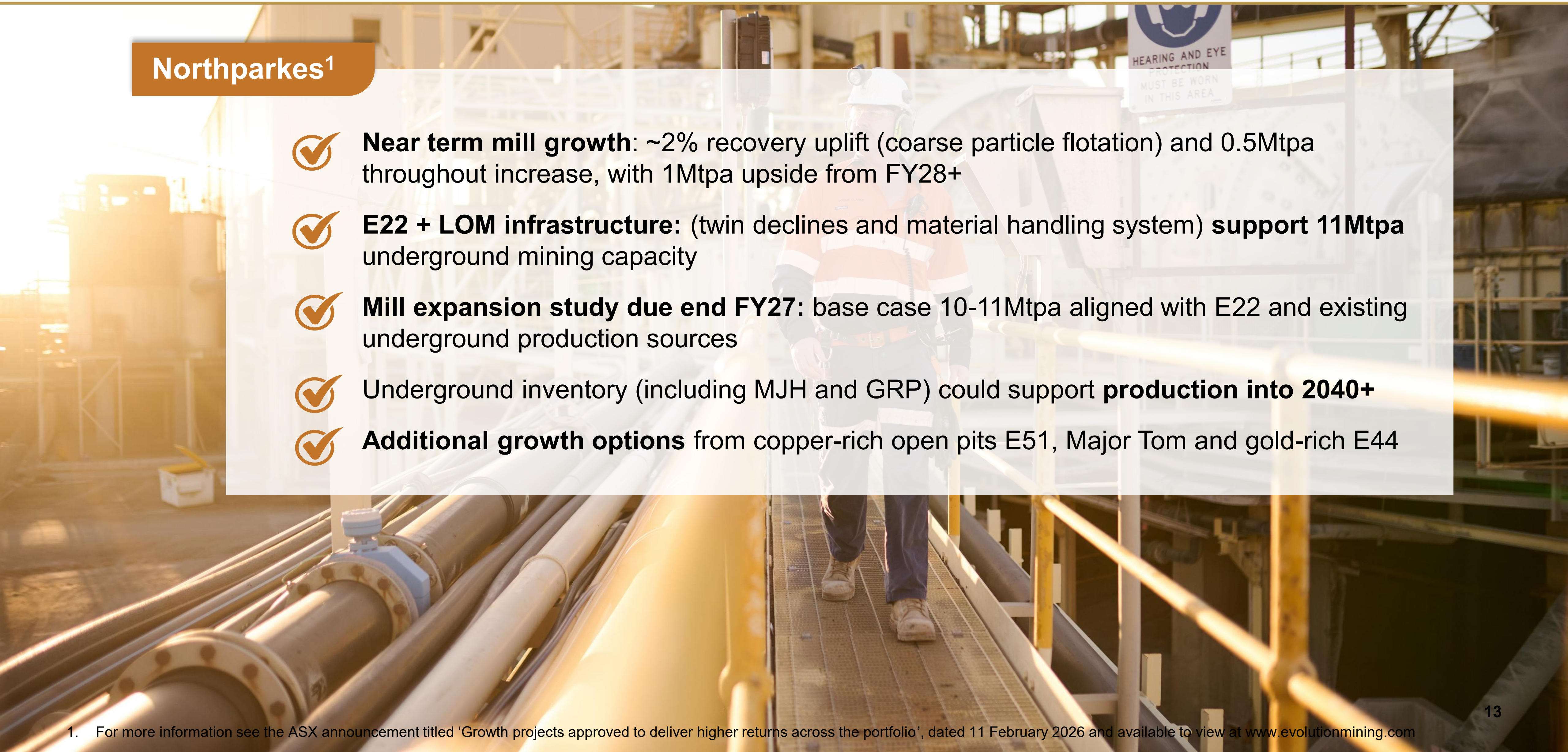
## Ernest Henry

- Three steps to **utilising latent mill capacity (~2.2Mtpa)**
  - Bert project: +~6ktpa copper +~12kozpa gold, ramping from FY29
  - Greater Duchess: +~10ktpa copper +~5kozpa gold from ~FY30[1]
  - Regional exploration upside potential of ~10ktpa copper
- **Mine life beyond FY42:**
  - Mineralisation extension to ~900m below current main production area
    - Includes 61.3m at 1.26% Cu and 0.77g/t Au[2]




1. Acquisition of Carnaby Resources remains subject to customary conditions, including Carnaby shareholder, court and regulatory approvals. For more information see the ASX announcement titled ‘Evolution agrees to acquire Carnaby Resources’ dated 27 July 2026. Production is indicative only and subject to studies, permits and all approvals.
2. See ASX Announcement titled ‘Discovery and exploration’ dated 15 September 2026 and available on our website at: www.evolutionmining.com.

# Copper leverage with latent capacity and organic upside



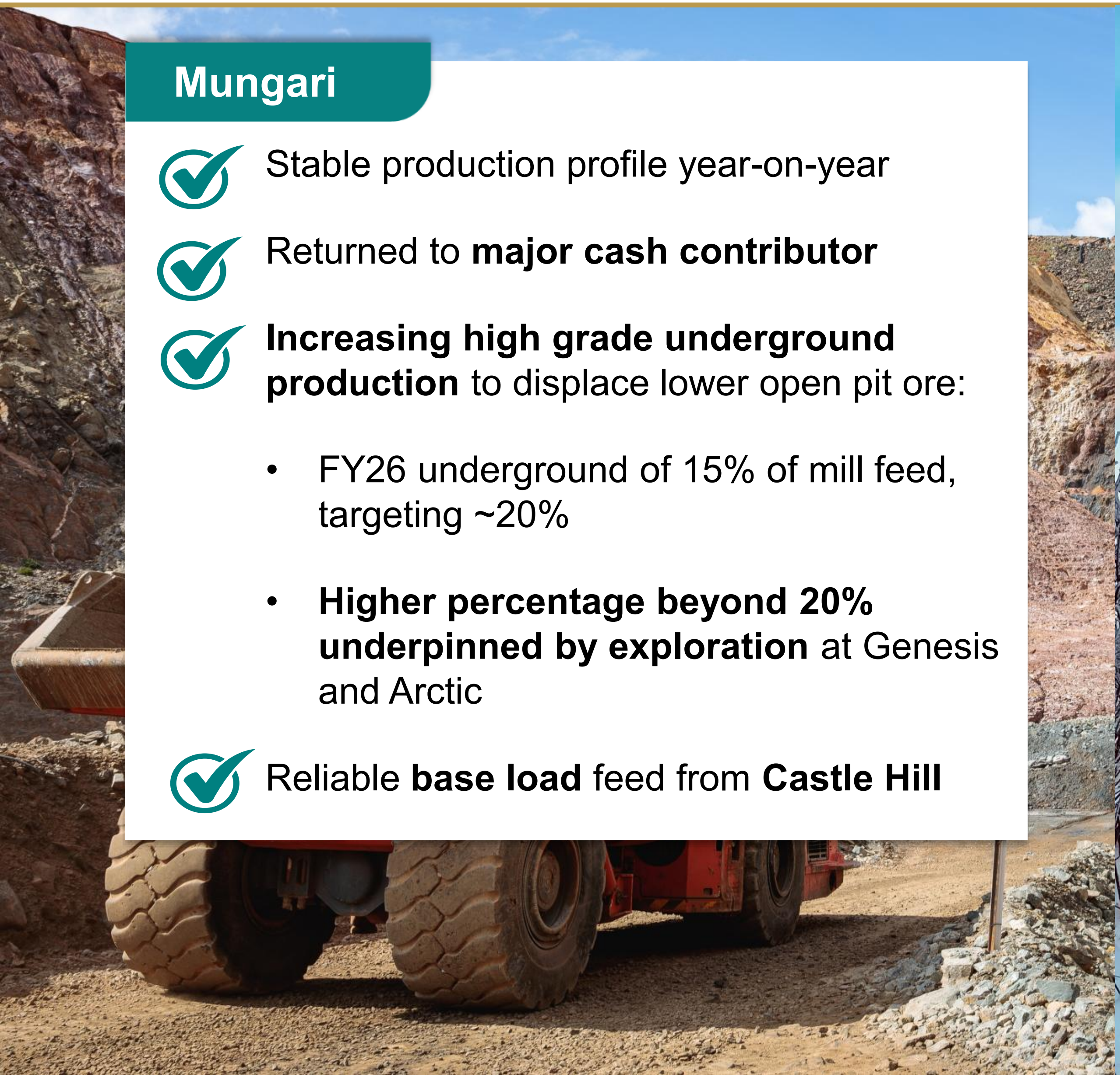

## Northparkes[1]

- **Near term mill growth**: ~2% recovery uplift (coarse particle flotation) and 0.5Mtpa throughout increase, with 1Mtpa upside from FY28+
- **E22 + LOM infrastructure:** (twin declines and material handling system) **support 11Mtpa** underground mining capacity
- **Mill expansion study due end FY27:** base case 10-11Mtpa aligned with E22 and existing underground production sources
- Underground inventory (including MJH and GRP) could support **production into 2040+**
- **Additional growth options** from copper-rich open pits E51, Major Tom and gold-rich E44



1. For more information see the ASX announcement titled ‘Growth projects approved to deliver higher returns across the portfolio’, dated 11 February 2026 and available to view at www.evolutionmining.com

# Stable cash flow generation with upside potential



## Mungari

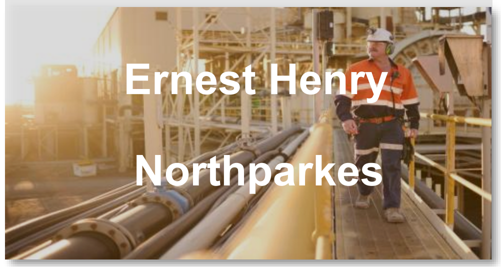
- Stable production profile year-on-year
- Returned to **major cash contributor**
- **Increasing high grade underground production** to displace lower open pit ore:
  - FY26 underground of 15% of mill feed, targeting ~20%
  - **Higher percentage beyond 20% underpinned by exploration** at Genesis and Arctic
- Reliable **base load** feed from **Castle Hill**

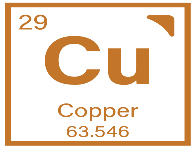
## Red Lake

- **Stable performance** quarter-on-quarter
- **Consistently cash positive**
- **Tailings reprocessing study** – completion due end of FY27

# Balanced long-life portfolio all playing their role


**Significant cash generator with growth opportunity**




Compelling **copper growth exposure**, backed by latent mill capacity and low-risk organic growth


**Stable cash flow** generation with upside potential

# Summary


- Acquired well, unlocking value to improve portfolio quality
- Delivered consistent growth from continuing assets
- Focused on margin over ounces
- Leveraged to copper's structural demand
- Significant untapped upside remains across the portfolio

# Appendix

# Group gold Mineral Resources at 31 December 2025

| Gold | | | Measured | | | Indicated | | | Inferred | | | Total Resources | | | | December 2024 Resources | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Type | Cut-off | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | CP[4] | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) |
| Cowal | SP | 0.3g/t Au | 52 | 0.49 | 0.82 | - | - | - | - | - | - | 52 | 0.49 | 0.82 | 1 | 51 | 0.52 | 0.84 |
| Cowal | OP | 0.3g/t Au | - | - | - | 200 | 0.77 | 4.9 | 47 | 0.72 | 1.1 | 240 | 0.76 | 6.0 | 1 | 190 | 0.83 | 5.2 |
| Cowal | UG | 1.4g/t | - | - | - | 31 | 2.42 | 2.4 | 13 | 2.17 | 0.92 | 44 | 2.35 | 3.4 | 1 | 38 | 2.38 | 2.9 |
| **Cowal** | **Total** | | **52** | **0.49** | **0.82** | **230** | **0.99** | **7.3** | **60** | **1.04** | **2.0** | **340** | **0.92** | **10** | | **280** | **0.98** | **8.9** |
| **Ernest Henry** | **Total** | **~0.7% Cu** | **31** | **0.79** | **0.80** | **49** | **0.79** | **1.2** | **25** | **0.76** | **0.60** | **100** | **0.78** | **2.6** | **2** | **110** | **0.77** | **2.8** |
| Mungari | SP | | - | - | - | 4.5 | 0.65 | 0.093 | 0.045 | 1.14 | <0.01 | 4.5 | 0.65 | 0.095 | 3 | 3.7 | 0.64 | 0.077 |
| Mungari | OP | 0.25g/t Au | 0.19 | 2.33 | 0.01 | 89 | 0.95 | 2.7 | 65 | 0.86 | 1.8 | 150 | 0.91 | 4.5 | 3 | 150 | 0.93 | 4.4 |
| Mungari | UG | 1.9 - 2.3g/t Au | 1.9 | 5.22 | 0.31 | 7.8 | 4.87 | 1.2 | 7.6 | 4.24 | 1.0 | 17 | 4.63 | 2.6 | 3 | 19 | 4.45 | 2.6 |
| **Mungari[2]** | **Total** | | **2.1** | **4.96** | **0.33** | **100** | **1.24** | **4.0** | **73** | **1.22** | **2.9** | **180** | **1.27** | **7.2** | | **170** | **1.31** | **7.2** |
| Red Lake | T | 0.5g/t Au | - | - | - | 12 | 1.17 | 0.46 | 5.6 | 0.74 | 0.13 | 18 | 1.04 | 0.6 | 4 | 2.5 | 1.74 | 0.14 |
| Red Lake | UG | 2.6 - 2.9g/t Au | - | - | - | 27 | 4.78 | 4.2 | 15 | 4.59 | 2.2 | 43 | 4.71 | 6.5 | 4 | 44 | 4.96 | 7.0 |
| **Red Lake** | **Total** | | - | - | - | **40** | **3.67** | **4.7** | **21** | **3.55** | **2.4** | **61** | **3.63** | **7.1** | **5** | **47** | **4.79** | **7.2** |
| **Mt Rawdon** | **OP** | **Various** | - | - | - | **0.50** | **0.58** | **<0.01** | - | - | - | **0.50** | **0.58** | **<0.01** | **5** | **5.0** | **0.30** | **0.048** |
| **Marsden** | **OP** | **~0.2% Cu** | - | - | - | **93** | **0.30** | **0.90** | **4.2** | **0.16** | **0.022** | **97** | **0.30** | **0.92** | **1** | **120** | **0.27** | **1.1** |
| Northparkes | SP | Various | 5.1 | 0.44 | 0.07 | - | - | - | - | - | - | 5.1 | 0.44 | 0.073 | 6 | 5.8 | 0.45 | 0.084 |
| Northparkes | OP | Various | 12 | 0.78 | 0.29 | 24 | 0.34 | 0.26 | 7.2 | 0.16 | 0.037 | 42 | 0.43 | 0.58 | 7 | 16 | 0.81 | 0.41 |
| Northparkes | UG | Various | 150 | 0.20 | 0.98 | 260 | 0.14 | 1.2 | 39 | 0.16 | 0.20 | 450 | 0.17 | 2.4 | 8 | 460 | 0.17 | 2.5 |
| **Northparkes[3]** | **Total** | | **170** | **0.25** | **1.3** | **290** | **0.16** | **1.5** | **47** | **0.16** | **0.24** | **500** | **0.19** | **3.1** | | **480** | **0.19** | **3.0** |
| **Total[1]** | | | **250** | **0.41** | **3.3** | **800** | **0.76** | **20** | **230** | **1.10** | **8.1** | **1,300** | **0.75** | **31** | | **1,200** | **0.77** | **30** |

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places. “UG” denotes underground, “SP” denotes stockpiles, “OP” denotes open pits and “T” denotes tailings.

1. All Mineral Resources are reported inclusive of Ore Reserves.
2. Mungari Mineral Resource represents Evolution’s interest.
3. Northparkes Mineral Resource represents Evolution’s interest.
4. Mineral Resources Competent Persons (CP) notes refer to: 1. Ben Reid 2. Phillip Micale 3. Darren Hurst 4. Paul Boamah 5. Ben Young 6. Riek Muller 7. Krista Sutton 8. David Richards.

This information is extracted from the release titled ‘Annual Mineral Resources and Ore Reserves Statement’ dated 1 May 2026 and available to view at www.evolutionmining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Reports.

# Group gold Ore Reserves at 31 December 2025

| Gold | | | Proved | | | Probable | | | Total Reserves | | | | December 2024 Reserves | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Type | Cut-off | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) | CP[3] | Tonnes (Mt) | Gold grade (g/t) | Gold metal (Moz) |
| Cowal | SP | 0.30g/t Au | 44 | 0.52 | 0.73 | 2.0 | 0.37 | 0.024 | 46 | 0.51 | 0.75 | 1 | 43 | 0.53 | 0.74 |
| Cowal | OP | 0.30g/t Au | - | - | - | 110 | 0.78 | 2.7 | 110 | 0.78 | 2.7 | 1 | 75 | 0.97 | 2.3 |
| Cowal | UG | 1.5 - 1.8g/t Au | - | - | - | 26 | 2.02 | 1.7 | 26 | 2.02 | 1.7 | 2 | 20 | 2.20 | 1.4 |
| **Cowal** | **Total** | | **44** | **0.52** | **0.73** | **130** | **1.01** | **4.4** | **180** | **0.89** | **5.1** | | **140** | **1.01** | **4.4** |
| **Ernest Henry** | **UG** | **0.75 - 0.8% CuEq** | **27** | **0.65** | **0.57** | **46** | **0.35** | **0.51** | **73** | **0.46** | **1.1** | **3** | **78** | **0.46** | **1.2** |
| Mungari | SP | Various | - | - | - | 4.0 | 0.67 | 0.086 | 4.0 | 0.67 | 0.086 | 4 | 3.7 | 0.62 | 0.074 |
| Mungari | OP | 0.40 - 0.55 g/t Au | - | - | - | 38 | 1.07 | 1.3 | 38 | 1.07 | 1.3 | 4 | 43 | 1.04 | 1.4 |
| Mungari | UG | 2.20 - 2.65g/t Au | 0.57 | 3.87 | 0.071 | 4.4 | 4.26 | 0.60 | 5.0 | 4.21 | 0.67 | 4 | 4.2 | 4.54 | 0.61 |
| **Mungari[1]** | **Total** | | **0.57** | **3.87** | **0.071** | **47** | **1.33** | **2.0** | **47** | **1.36** | **2.1** | | **51** | **1.30** | **2.1** |
| Red Lake | T | | - | - | - | 6.8 | 1.31 | 0.29 | 6.8 | 1.31 | 0.29 | 5 | 1.3 | 1.60 | 0.068 |
| Red Lake | UG | 3.2 – 3.5g/t Au | - | - | - | 11 | 4.57 | 1.7 | 11 | 4.57 | 1.7 | 6 | 13 | 4.46 | 1.9 |
| **Red Lake** | **Total** | | **-** | **-** | **-** | **18** | **3.35** | **2.0** | **18** | **3.35** | **2.0** | | **14** | **4.20** | **2.0** |
| **Mt Rawdon** | **OP** | **Various** | **-** | **-** | **-** | **0.50** | **0.58** | **<0.01** | **0.50** | **0.58** | **<0.01** | **7** | **0.98** | **0.48** | **0.015** |
| **Marsden** | **OP** | **0.3% Cu** | **-** | **-** | **-** | **68** | **0.36** | **0.79** | **68** | **0.36** | **0.79** | **8** | **65** | **0.39** | **0.82** |
| Northparkes | SP | Various | 2.8 | 0.17 | 0.015 | - | - | - | 2.8 | 0.17 | 0.015 | 9 | 3.5 | 0.24 | 0.028 |
| Northparkes | OP | 0.25% CuEq | 4.0 | 0.25 | 0.032 | 3.3 | 0.21 | 0.023 | 7.3 | 0.23 | 0.055 | 10 | 5.8 | 0.36 | 0.066 |
| Northparkes | UG | 0.32 - 0.58% CuEq | 1.8 | 0.33 | 0.019 | 67 | 0.28 | 0.60 | 69 | 0.28 | 0.62 | 9,11 | 72 | 0.27 | 0.63 |
| **Northparkes[2]** | **Total** | | **8.7** | **0.24** | **0.067** | **71** | **0.28** | **0.63** | **79** | **0.27** | **0.69** | | **81** | **0.28** | **0.73** |
| **Total** | | | **81** | **0.56** | **1.4** | **380** | **0.83** | **10** | **460** | **0.79** | **12** | | **430** | **0.82** | **11** |

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places. "UG" denotes underground, "SP" denotes stockpiles, "OP" denotes open pits and "T" denotes tailings.

1. Mungari Ore Reserve represent Evolution's interest.
2. Northparkes Ore Reserve represent Evolution's interest.
3. Ore Reserves Competent Persons (CP) notes refer to 1. Ethan Robins 2. Peter Nichols 3. Michael Corbett 4. Ryan Bettcher 5. Ross Garling 6. Jack Carswell 7. Ben Young. 8. Glen Williamson 9. Riek Muller 10.Sam Ervin 11. Sarah Webster.

This information is extracted from the release titled 'Annual Mineral Resources and Ore Reserves Statement' dated 1 May 2026 and available to view at www.evolutionmining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Reports.

# Group copper Mineral Resources at 31 December 2025

| Copper | | | Measured | | | Indicated | | | Inferred | | | Total Resources | | | | December 2024 Resources | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Type | Cut-off | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | CP[3] | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) |
| **Ernest Henry** | **UG** | **-0.7% Cu** | **31** | **1.34** | **420** | **49** | **1.24** | **610** | **25** | **1.13** | **280** | **100** | **1.25** | **1,300** | **1** | **110** | **1.26** | **1,400** |
| **Marsden** | **OP** | **-0.2% Cu** | **-** | **-** | **-** | **93** | **0.50** | **460** | **4.2** | **0.42** | **18** | **97** | **0.49** | **480** | **2** | **120** | **0.46** | **560** |
| Northparkes | SP | Various | 5.1 | 0.33 | 17 | - | - | - | - | - | - | 5.1 | 0.33 | 17 | **3** | 5.8 | 0.33 | 19 |
| Northparkes | OP | Various | 12 | 0.16 | 18 | 24 | 0.22 | 52 | 7.2 | 0.26 | 19 | 42 | 0.21 | 89 | **4** | 16 | 0.21 | 33 |
| Northparkes | UG | Various | 150 | 0.56 | 840 | 260 | 0.50 | 1,300 | 39 | 0.47 | 180 | 450 | 0.52 | 2,300 | **5** | 460 | 0.52 | 2,400 |
| **Northparkes[1]** | **Total** | | **170** | **0.53** | **880** | **290** | **0.48** | **1,400** | **47** | **0.43** | **200** | **500** | **0.49** | **2,500** | | **480** | **0.51** | **2,400** |
| **Total** | | | **200** | **0.65** | **1,300** | **430** | **0.57** | **2,400** | **75** | **0.66** | **500** | **700** | **0.60** | **4,200** | | **720** | **0.61** | **4,400** |

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places. “UG” denotes underground, “SP” denotes stockpiles, “OP” denotes open pits and “T” denotes tailings.

1. Northparkes Mineral Resource represents Evolution’s interest.
2. Mineral Resources are reported inclusive of Ore Reserves.
3. Mineral Resources Competent Persons (CP) notes refer to: 1. Phillip Micale 2. Ben Reid 3. Riek Muller 4. Krista Sutton 5. David Richards.

This information is extracted from the release titled ‘Annual Mineral Resources and Ore Reserves Statement’ dated 1 May 2026 and available to view at www.evolutionmining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Reports.

# Group copper Ore Reserves at 31 December 2025

| Copper | | | Proved | | | Probable | | | Total Reserves | | | | December 2024 Reserves | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Project | Type | Cut-off | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) | CP[2] | Tonnes (Mt) | Copper grade (%) | Copper metal (kt) |
| **Ernest Henry** | **UG** | **0.75 - 0.8% CuEq** | **27** | **1.07** | **290** | **46** | **0.56** | **260** | **73** | **0.75** | **550** | **1** | **78** | **0.76** | **600** |
| **Marsden** | **OP** | **0.3% Cu** | **-** | **-** | **-** | **68** | **0.56** | **380** | **68** | **0.56** | **380** | **2** | **65** | **0.57** | **370** |
| Northparkes | SP | Various | 2.8 | 0.29 | 8.2 | - | - | - | 2.8 | 0.29 | 8.2 | 3 | 3.5 | 0.30 | 11 |
| Northparkes | OP | 0.25% CuEq | 4.0 | 0.37 | 15 | 3.3 | 0.30 | 10 | 7.3 | 0.34 | 25 | 4 | 5.8 | 0.36 | 21 |
| Northparkes | UG | 0.32 - 0.58% CuEq | 1.8 | 0.59 | 11 | 67 | 0.53 | 360 | 69 | 0.53 | 370 | 3,5 | 72 | 0.55 | 390 |
| **Northparkes[1]** | **Total** | | **8.7** | **0.39** | **34** | **71** | **0.52** | **370** | **79** | **0.51** | **400** | | **81** | **0.52** | **420** |
| **Total** | | | **36** | **0.91** | **330** | **180** | **0.55** | **1,000** | **220** | **0.61** | **1,300** | | **220** | **0.62** | **1,400** |

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding. Data for grades are reported to two decimal places. “UG” denotes underground, “SP” denotes stockpiles, “OP” denotes open pits and “T” denotes tailings.

1. Northparkes Ore Reserve represents Evolution’s interest.
2. Ore Reserves Competent Persons (CP) notes refer to: 1. Michael Corbett 2. Glen Williamson 3. Riek Muller 4. Sam Ervin 5. Sarah Webster.

This information is extracted from the release titled ‘Annual Mineral Resources and Ore Reserves Statement’ dated 1 May 2026 and available to view at www.evolutionmining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the Reports.

# FY27 guidance

| FY27 guidance | Gold production (koz) | Copper production (kt) | AISC ($/oz)[1] | Sustaining capital ($M) | Major mine development capital ($M) | Major project capital ($M) | Exploration ($M) | Depreciation & amortisation ($/oz)[2] |
|---|---|---|---|---|---|---|---|---|
| **Group** | **660 – 730** | **63 – 70** | **1,795 – 1,995** | **265 – 325** | **440 – 500** | **570 – 650** | **130 – 160** | **1,000 – 1,155** |
| Cowal | 285 – 305 | – | 2,200 – 2,400 | 45 – 60 | 145 – 155 | 210 – 230 | 18 – 22 | 675 – 775 |
| Ernest Henry | 50 – 60 | 40 – 43 | (3,700) – (3,500) | 60 – 75 | 65 – 80 | 165 – 185 | 20 – 24 | 2,000 – 2,200 |
| Northparkes | 20 – 25 | 23 – 27 | (7,500) – (7,300) | 10 – 20 | 45 – 55 | 125 – 135 | 14 – 16 | 2,500 – 3,500 |
| Mungari | 185 – 205 | – | 2,500 – 2,650 | 75 – 85 | 80 – 90 | 35 – 50 | 32 – 35 | 850 – 950 |
| Red Lake | 120 – 135 | – | 3,100 – 3,300 | 75 – 85 | 105 – 120 | 35 – 50 | 25 – 40 | 1,200 – 1,400 |
| Corporate | – | – | 170 – 190 | – | – | – | – | 15 – 15 |
| Greenfields | – | – | – | – | – | – | 21 – 23 | – |

- AISC Guidance is based on a gold price A$5,700/oz and copper price of A$18,000/t (US$5.72/lb).
- Group production weighted to H2 linked to Cowal underground ramp up and new mining areas at Red Lake.
- Mine development ramps up for previously approved projects ensuring ore delivery in FY28-30 and beyond.
    - Northparkes (E22);
    - Ernest Henry (Bert); and
    - Cowal (E42)
- Guidance aligns to details included in the June 2026 Quarter Report.



1. AISC includes C1 cash cost, plus royalties, sustaining capital, general corporate and administrative expense, calculated per ounce sold.
2. Depreciation and amortisation for Ernest Henry and Northparkes on a gold equivalent basis is $590 – $652/oz and $632 – $699/oz respectively.

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