QUARTERLY REPORT – For the period ending 31 December 2020

HIGHLIGHTS

Continued sector leading cash generation

- Mine operating cash flow of A$258.9 million
- Net mine cash flow of A$170.5 million
- Group cash flow of A$99.3 million
- Net bank debt reduced by A$93.4 million to A$86.9 million

Sustainability

- 2020 Sustainability Report published and two new Sustainability Projects approved
- COVID-19 continues to be proactively managed – no cases reported and no material impact on operations

Maintained focus on producing high margin ounces

- Gold production increased by 6% quarter-on-quarter to 180,305 ounces
- All-in Sustaining Cost (AISC)[1] declined by 3% to A$1,166 per ounce (US$852/oz)[2]
- All-in Cost (AIC)[3] declined by 5% to A$1,582 per ounce for an AIC margin of A$834 per ounce
- Major projects investment remains on track to grow low-cost, high-margin production base

Exploration highlights

- Resource definition drilling at Red Lake's Twin Otter: 1.11m (0.88m etw) at 106.3g/t Au from 204m (44L954)
- Extensional drilling at Cowal's Dalwhinnie: 19.00m (13.30m etw) at 4.4g/t Au from 575m (1535DD544A)

Delivering significant organic growth pipeline

- *Red Lake*
  - Stage 1 transformation plan targeting annual production of 200,000 ounces at an AISC of less than US$1,000 per ounce progressing ahead of schedule
  - Design work commenced for new surface decline to access higher grade ore in Upper Campbell
  - Material increase to Ore Reserve expected in March 2021 quarter
- *Cowal*
  - Underground Feasibility Study progressing on schedule to increase annual production to over 350,000 low cost ounces
  - Drilling continues to indicate further growth in underground mine and opportunity to optimise grade

On track to achieve FY21 Group guidance

- Year-to-date production of 350,326 at an AISC of A$1,182 per ounce (US$854/oz)[4]
- FY21 guidance: 670,000 – 730,000 ounces at an AISC of A$1,240 – A$1,300 per ounce

Consolidated production and sales summary

	Units	Mar Qtr FY20	Jun Qtr FY20	Sep Qtr FY21	Dec Qtr FY21	YTD FY21
Gold produced	**oz**	**165,502**	**218,104**	**170,021**	**180,305**	**350,326**
By-product Silver produced	oz	118,224	233,252	164,069	126,294	290,363
By-product Copper produced	t	4,832	6,684	5,552	5,450	11,002
C1 Cash Cost	**A$/oz**	**767**	**761**	**889**	**814**	**851**
All-In Sustaining Cost[1]	**A$/oz**	**991**	**1,088**	**1,198**	**1,166**	**1,182**
All-In Cost[3]	**A$/oz**	**1,584**	**1,562**	**1,663**	**1,582**	**1,622**
Gold sold	oz	167,374	218,685	172,759	176,668	349,427
Achieved gold price	A$/oz	2,366	2,500	2,534	2,416	2,474
Silver sold	oz	118,472	218,239	173,909	118,451	292,360
Achieved silver price	A$/oz	27	24	35	32	34
Copper sold	t	4,801	6,585	5,598	5,373	10,971
Achieved copper price	A$/t	8,174	8,192	9,668	9,973	9,817

1. Includes C1 cash cost, plus royalties, sustaining capital, general corporate and administration expense. Calculated per ounce sold
2. Using the average AUD:USD exchange rate of 0.7304 for the December 2020 quarter
3. Includes AISC plus growth (major project) capital and discovery expenditure. Calculated per ounce sold
4. Using the average AUD:USD exchange rate of 0.7227 for the December 2020 half-year

OVERVIEW

In November 2020 Evolution was advised of its continued inclusion in the Dow Jones Sustainability Index Australia – ranking among the top performing Australian mining companies for corporate sustainability. Evolution is one of only two gold mining companies in this category.

Evolution's 2020 Sustainability Report was published during the quarter. As part of Evolution's ongoing Community Investment efforts, two Sustainability Projects were approved during this quarter – the West Wyalong Community Theatre Project and the University of Queensland Underground Waste Project.

Group Total Recordable Injury Frequency (TRIF)[1] at 31 December was 7.9 (30 September: 7.1). COVID-19 continues to be proactively managed with no cases reported at any of Evolution's operations.

Group gold production for the December 2020 quarter was 180,305 ounces (Sep qtr: 170,021oz) at an AISC of A$1,166/oz (Sep qtr: A$1,198/oz). Using the average AUD:USD exchange rate for the quarter of 0.7304, Group AISC equated to US$852/oz which places Evolution at the bottom of the cost curve amongst major and mid-tier global gold producers. An improved AIC of A$1,582/oz resulted in an AIC margin of A$834/oz.

As at 30 December 2020, Evolution had cash in the bank of A$438.1 million and bank debt of A$525.0 million equating to net bank debt of A$86.9 million. Net bank debt has reduced by A$313.0 million in the nine months since the acquisition of Red Lake via 100% debt funding. This was achieved while also paying the FY20 final dividend to shareholders of A$153.8 million (9 cents per share, fully franked).

Evolution delivered mine operating cash flow and net mine cash flow of A$258.9 million and A$170.5 million respectively (Sep qtr: A$272.3M; A$183.4M). Mine capital investment for the quarter was A$85.6 million (Sep qtr: A$88.1M).

Standout operational performances for the quarter:

- Ernest Henry produced 24,473oz at an AISC of negative A$710/oz generating net mine cash flow of A$73.7 million
- Cowal produced 54,926oz at an AISC of A$958/oz generating net mine cash flow of A$39.2 million
- Mt Rawdon produced 24,306oz at an AISC of A$1,170/oz generating net mine cash flow of A$24.2 million
- Red Lake's production increased 27% to 33,709oz at an AISC of A$1,937/oz generating net mine cash flow of A$10.3 million. This places it ahead of schedule for Stage 1 of the transformation plan to increase annual production to 200,000 ounces at an AISC of less than US$1,000 per ounce

At Red Lake, work continued on the estimation of an initial Ore Reserve in accordance with the JORC Code. At the time of acquisition Ore Reserves were estimated to be approximately 1.2 – 1.4 million ounces. A material increase is expected with the release of Evolution's Annual Group Mineral Resources and Ore Reserves Statement in the March 2021 quarter.

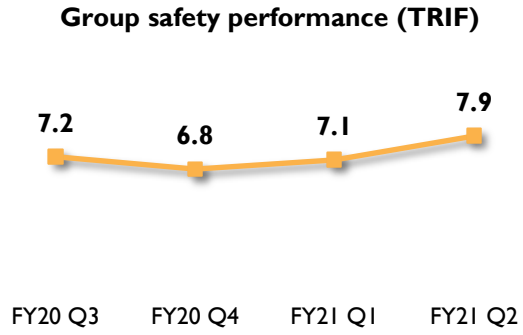
Resource definition and discovery drilling at Red Lake is also ongoing with six underground drill rigs. Results of definition drilling will support resource classification upgrades at Cochenour and the Twin Otter Zone. The best resource definition infill hole intersected 1.11m (0.88m etw) grading 106.30g/t gold from 204m (44L954) in Twin Otter.

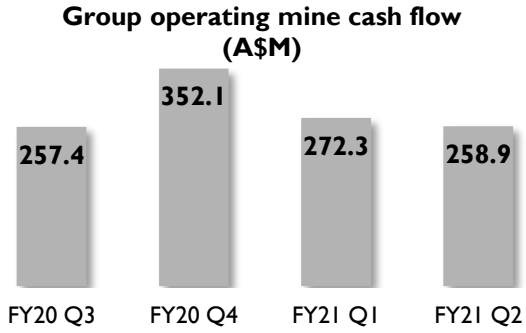
Drilling at Cowal's GRE46 focused on Mineral Resource conversion and extending mineralisation beyond the underground resource outlines with the best hole intersecting 19.00m (13.30m etw) grading 4.39g/t gold from 575m (1535DD577A) at Dalwhinnie. The model is being updated to inform the Feasibility Study which is progressing on schedule.

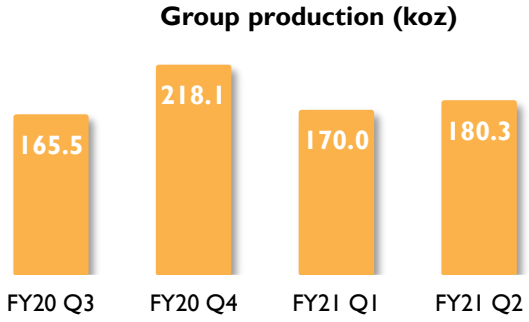
During the quarter Evolution acquired a 100% interest in the Crush Creek project located 30km southeast of Mt Carlton. Evolution achieved 70% ownership following sole funding A$7.0 million of exploration expenditure and acquired the remaining 30% of the project for A$4.5 million. Drilling continued at Crush Creek with excellent initial results returned at Gamma including 4.0m (4.0m etw) grading 14.70g/t gold from 138m.

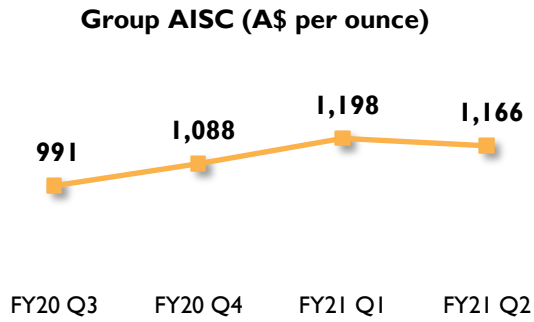
1. Total Recordable Injury Frequency (TRIF): The frequency of total recordable injuries per million hours worked.

OVERVIEW









Summary of key projects

Cowal	
Underground	▪ Expected to increase annual production to above 350,000 ounces ▪ Statutory approval process progressing following receipt of public submissions ▪ Feasibility Study progressing on schedule ▪ Second stage development of the Galway exploration decline to commence in March 2021 quarter
Integrated Waste Landform	▪ Stage 1a complete with tails deposition commencing on time ▪ Stage 1b and Stage 2 construction progressing on schedule
Stage H cutback	▪ On track for major capital stripping to be completed by the end of FY21
Satellite open pits	▪ Pre-Feasibility Study progressing for satellite pits outside E42
Red Lake	
Transformation plan	▪ Progressing ahead of schedule to achieve annual production of 200,000 ounces at an AISC of less than US$1,000 per ounce
Ore Reserve	▪ Initial Ore Reserve in accordance with JORC Code expected in March 2021 quarter
Decline	▪ Design work commenced for the new surface decline ▪ Underground development to commence in the June 2021 quarter
Processing	▪ Concept Study commenced to assess long term expansion options. Results expected in December 2021 half year and will provide increased transparency on achieving Evolution's long-term objective for Red Lake of producing 300,000 – 500,000 ounces per year
Ernest Henry	
Drilling below 1200RL	▪ Results of CY2020 drilling and details of follow-up drill program to be released in the March 2021 quarter
Mungari	
Processing	▪ Castle Hill processing study progressing. Directional outcome expected in June 2021 quarter

OVERVIEW

December 2020 quarter production and cost summary[1]

Dec 2020 quarter	Units	Cowal	Ernest Henry	Red Lake	Mungari	Mt Rawdon	Mt Carlton	Group
UG lat dev - capital	m	0	364	1,674	546	0	512	3,095
UG lat dev - operating	m	0	1,403	1,283	194	0	123	3,002
Total UG lateral development	m	0	1,767	2,956	739	0	635	6,097
UG ore mined	kt	0	1,681	181	127	0	55	2,044
UG grade mined	g/t	0.00	0.61	7.03	3.15	0.00	5.23	1.46
OP capital waste	kt	3,223	0	0	461	707	0	4,391
OP operating waste	kt	1,185	0	0	726	873	1,216	3,999
OP ore mined	kt	744	0	0	439	793	52	2,029
OP grade mined	g/t	1.02	0.00	0.00	1.37	0.94	2.74	1.11
Total ore mined	kt	744	1,681	181	566	793	108	4,073
Total tonnes processed	kt	2,097	1,667	160	484	839	246	5,492
Grade processed	g/t	0.97	0.61	7.11	2.15	1.00	2.38	1.21
Recovery	%	83.8	74.6	92.2	91.1	89.8	84.6	84.2
Gold produced[1]	**oz**	**54,926**	**24,473**	**33,709**	**30,463**	**24,306**	**12,428**	**180,305**
Silver produced	oz	19,448	18,193	1,640	2,550	21,701	62,763	126,294
Copper produced	t	0	4,972	0	0	0	478	5,450
Gold sold	**oz**	**54,264**	**23,740**	**33,556**	**30,006**	**23,397**	**11,705**	**176,668**
Achieved gold price	**A$/oz**	**2,413**	**2,395**	**2,480**	**2,420**	**2,391**	**2,332**	**2,416**
Silver sold	oz	19,448	18,193	1,640	2,550	21,701	54,919	118,451
Achieved silver price	A$/oz	34	34	35	33	33	31	32
Copper sold	t	0	4,972	0	0	0	401	5,373
Achieved copper price	A$/t	0	10,018	0	0	0	9,416	9,973
Cost Summary								
Mining	A$/prod oz	311		842	582	411	1,244	553
Processing	A$/prod oz	501		338	383	425	551	406
Administration and selling costs	A$/prod oz	114		275	113	111	531	199
Stockpile adjustments	A$/prod oz	(46)		(106)	39	7	12	(25)
By-product credits	A$/prod oz	(12)	(2,060)	(2)	(3)	(30)	(439)	(318)
C1 Cash Cost	**A$/prod oz**	**868**	**(1,073)**	**1,346**	**1,115**	**924**	**1,899**	**814**
C1 Cash Cost	A$/sold oz	878	(1,106)	1,353	1,132	960	2,016	831
Royalties	A$/sold oz	61	219	0	56	162	220	94
Gold in Circuit and other adjustments	A$/sold oz	(12)		246	(11)	(90)	(73)	24
Sustaining capital[2]	A$/sold oz	16	177	317	201	76	33	137
Reclamation and other adjustments	A$/sold oz	15		21	23	61	17	22
Administration costs[3]	A$/sold oz							58
All-in Sustaining Cost	**A$/sold oz**	**958**	**(710)**	**1,937**	**1,402**	**1,170**	**2,214**	**1,166**
Major project capital	A$/sold oz	688	0	312	336	164	44	352
Discovery	A$/sold oz	57	0	76	75	2	30	64
All-in Cost	**A$/sold oz**	**1,703**	**(710)**	**2,326**	**1,813**	**1,336**	**2,288**	**1,582**
Depreciation & Amortisation[4]	A$/prod oz	122	1,319	189	395	521	625	432

1. All metal production is reported as payable including Red Lake. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's cost and not solely the cost of Ernest Henry's operation
2. Sustaining Capital includes % UG mine development capital. Group Sustaining Capital includes A$1.23/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of A$24/oz in relation to Cowal (A$51/oz) and Mungari (A$49/oz) and Corporate Depreciation and Amortisation of A$2.69/oz

OVERVIEW

FY21 year to date production and cost summary[1]

FY21 YTD	Units	Cowal	Ernest Henry	Red Lake	Mungari	Mt Rawdon	Mt Carlton	Group
UG lat dev - capital	m	0	627	3,152	1,078	0	962	5,819
UG lat dev - operating	m	0	3,082	2,482	331	0	480	6,375
Total UG lateral development	m	0	3,709	5,634	1,408	0	1,443	12,194
UG ore mined	kt	0	3,340	298	227	0	93	3,959
UG grade mined	g/t	0.00	0.60	6.79	3.49	0.00	5.33	1.34
OP capital waste	kt	7,073	0	0	1,777	1,733	0	10,584
OP operating waste	kt	1,791	0	0	814	1,844	2,254	6,703
OP ore mined	kt	1,154	0	0	833	1,257	165	3,408
OP grade mined	g/t	0.96	0.00	0.00	1.24	0.97	2.50	1.11
Total ore mined	kt	1,154	3,340	298	1,060	1,257	258	7,367
Total tonnes processed	kt	4,214	3,358	280	999	1,688	480	11,019
Grade processed	g/t	0.94	0.60	6.79	2.25	0.92	2.39	1.16
Recovery	%	83.9	78.3	92.8	91.0	89.2	83.3	85.0
Gold produced[4]	**oz**	**106,700**	**49,042**	**60,347**	**65,832**	**44,330**	**24,074**	**350,326**
Silver produced	oz	59,427	39,228	2,809	5,695	45,421	137,783	290,363
Copper produced	t	0	10,012	0	0	0	989	11,001
Gold sold	**oz**	**104,193**	**51,300**	**59,609**	**65,872**	**44,157**	**24,297**	**349,427**
Achieved gold price	**A$/oz**	**2,455**	**2,453**	**2,526**	**2,495**	**2,427**	**2,502**	**2,474**
Silver sold	oz	59,427	39,228	2,809	5,695	45,421	139,780	292,360
Achieved silver price	A$/oz	34	30	36	34	34	34	34
Copper sold	t	0	10,012	0	0	0	959	10,971
Achieved copper price	A$/t	0	9,868	0	0	0	9,286	9,817
Cost Summary								
Mining	A$/prod oz	231		932	479	441	1,450	540
Processing	A$/prod oz	586		363	342	506	638	446
Administration and selling costs	A$/prod oz	129		278	107	133	542	206
Stockpile adjustments	A$/prod oz	(31)		(102)	71	41	38	(6)
By-product credits	A$/prod oz	(19)	(2,039)	(2)	(3)	(35)	(568)	(336)
C1 Cash Cost	**A$/prod oz**	**896**	**(1,028)**	**1,468**	**996**	**1,085**	**2,099**	**851**
C1 Cash Cost	A$/sold oz	918	(983)	1,487	995	1,090	2,080	853
Royalties	A$/sold oz	67	206	0	61	145	221	95
Gold in Circuit and other adjustments	A$/sold oz	(19)		143	(0)	(64)	110	18
Sustaining capital[2]	A$/sold oz	13	172	343	174	105	25	137
Reclamation and other adjustments	A$/sold oz	11		24	15	67	16	20
Administration costs[3]	A$/sold oz							59
All-in Sustaining Cost	**A$/sold oz**	**991**	**(605)**	**1,997**	**1,246**	**1,342**	**2,452**	**1,182**
Major project capital	A$/sold oz	760	0	294	318	198	21	363
Discovery	A$/sold oz	65	0	80	91	3	45	77
All-in Cost	**A$/sold oz**	**1,816**	**(605)**	**2,371**	**1,655**	**1,544**	**2,518**	**1,622**
Depreciation & Amortisation[4]	A$/prod oz	156	1,359	179	384	558	641	455

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2. Sustaining Capital includes % UG mine development capital. Group Sustaining Capital includes A$1.04/oz for Corporate capital expenditure
3. Includes Share Based Payments
4. Group Depreciation and Amortisation includes non-cash Fair Value Unwind Amortisation of A$24/oz in relation to Cowal (A$50/oz) and Mungari (A$47/oz) and Corporate Depreciation and Amortisation of A$4.73/oz

OPERATIONS

Cowal, New South Wales (100%)

Cowal produced 54,926oz of gold at an AISC of A$958/oz (Sep qtr: 51,774oz, AISC A$1,026/oz).

Mine operating cash flow for the quarter was A$77.5 million (Sep qtr: A$72.5 million). Net mine cash flow was A$39.2 million (Sep qtr: A$30.2 million) post sustaining capital of A$0.9 million and major capital of A$37.4 million.

Investment in major projects included the continuation of Stage H stripping, construction of the Integrated Waste Landform (IWL) tailings facility and the Underground Feasibility Study. Tailings deposition into the IWL successfully commenced in October which was a significant milestone for the project.

The Board approved the accelerated development of the Galway decline during the quarter. The contract for the decline has been awarded with mobilisation and lateral development activities planned to progress in the March 2021 quarter.

The Underground Feasibility Study continues to optimise the mine plan and finalise site geotechnical investigation works for surface and underground infrastructure. Statutory approvals are being progressed following receipt of public submissions.

Ernest Henry, Queensland

(Economic interest; 100% gold and 30% copper production)[1]

Evolution's interest in Ernest Henry delivered 24,473oz of gold and 4,972t of copper at an AISC of negative A$710/oz (Sep qtr: 24,569oz Au and 5,040t Cu at negative A$515/oz).

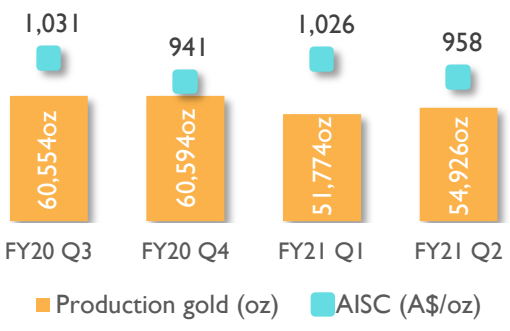
Operating mine cash flow for the quarter was A$77.9 million representing gold (A$56.9 million) and by-product sales of copper (A$49.8 million) and silver (A$0.6 million), net of Evolution's contribution to operating costs of A$29.4 million. Ernest Henry generated a net mine cash flow for Evolution of A$73.7 million, post sustaining capital of A$4.2 million.

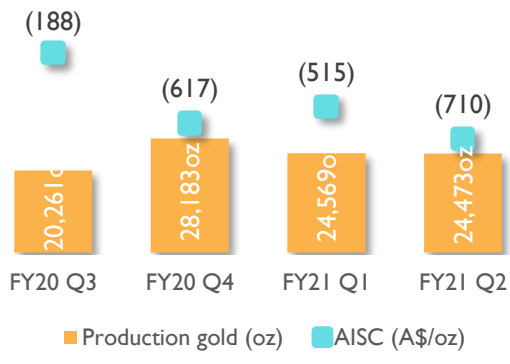
Ore mined was 1,681kt at an average grade of 0.61g/t gold and 1.08% copper. Underground lateral development was 2,352m, which includes 1,403m of operating development, 364m of capital development and 585m of rehabilitation development. Ore processed was 1,667kt at an average grade of 0.61g/t gold and 1.08% copper. Gold recovery of 74.6% and copper recovery of 95.6% was achieved with mill utilisation at 89.5%.

Operating cash costs (C1) was negative A$(1,073)/oz after accounting for copper and silver by-product credits (Sep qtr: A$(983)/oz). Cash operating costs (C1) included by-product credits of A$(2,124)/oz.

Copper sales in the quarter were 4,972t at an average copper price of A$10,018/t.

1. All metal production is reported as payable. Ernest Henry mining and processing statistics are in 100% terms while costs represent Evolution's costs and not solely the cost of Ernest Henry's operation





OPERATIONS

Red Lake, Ontario (100%)

Gold production increased 27% to 33,709oz and AISC reduced 7% to A$1,937/oz (Sep qtr: 26,638oz, AISC of A$2,074/oz). The transformation plan to achieve annual production of 200,000 ounces at an AISC of US$1,000 per ounce continued ahead of plan during the December quarter.

Mine operating cash flow was A$34.2 million (Sep qtr: A$21.6 million). Net mine cash flow was A$10.3 million (Sep qtr: A$ 4.7 million) post sustaining capital of A$10.7 million, major capital of A$10.5 million and restructuring costs of A$2.8 million.

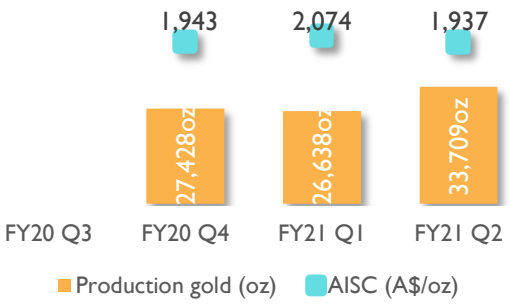
Underground development improved by over 10% to 2,956m (Sep qtr: 2,678m). Development of 1,069m in the month of December reflects continued productivity improvements.

The underground mine produced ore feed of 181kt at an average grade of 7.03g/t gold. An Evolution record of 71kt of ore was mined in December. Ore processed was 160kt at 7.11g/t gold. The Campbell mill achieved recoveries of 92.2% and a utilisation of 97.0% (Sep qtr: 93.6% and 87.4% respectively). An ore stockpile is being built up and will be processed through the Red Lake mill in the June 2021 quarter.

Transformation plan milestones achieved in the December quarter include:

- Jumbo bolting trialled successfully
- Shaft decommissioning on schedule
- Phase 1 of hoist automation on schedule
- Ten additional pieces of underground equipment decommissioned
- Stage 7 dam lift completed on schedule

Design work for the new surface decline commenced during the quarter with development due to commence in the June 2021 quarter. This decline will provide independent access to the Upper Campbell and HG Young ore bodies where 4.8Moz of Red Lake's 11Moz Mineral Resource estimate[1] is situated.



Mungari, Western Australia (100%)

Mungari produced 30,463oz of gold at an AISC A$1,402/oz (Sep qtr: 35,370oz, AISC A$1,115/oz).

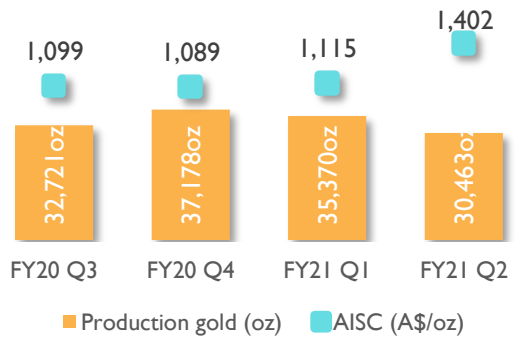
Mine operating cash flow for the quarter was A$38.2 million (Sep qtr: A$61.2 million). Net mine cash flow was A$22.7 million (Sep qtr: A$44.9 million) post sustaining and major capital investment of A$15.5 million.

The lower production was a result of a planned mill shutdown which was completed successfully during the quarter and contributed to improved recoveries. Plant throughput was 484kt with gold recoveries of 91.1%.

Production was also impacted by a minor seismic event in the White Foil open pit. Mining has since resumed without further disruption.

Frog's Leg underground production was ahead of plan with 127kt of ore mined at 3.15g/t gold (Sep qtr: 101kt at 3.93g/t gold). Total underground development was 739m and included completion of the first level of development in the Boomer deposit.

Total open pit material mined was 1,822kt. Open pit ore mined was 439kt grading 1.37g/t gold. Ore was sourced from Stage 3a and 3b of the White Foil and Cutters Ridge open pits.



1. See Appendix 1 of this release for further details of the Red Lake Mineral Resource estimate

OPERATIONS

Mt Rawdon, Queensland (100%)

Mt Rawdon produced 24,306oz of gold at an AISC of A$1,170/oz (Sep qtr: 20,024oz; A$1,536/oz).

Mine operating cash flow was A$29.9 million (Sep qtr: A$24.6 million). Net mine cash flow of A$24.2 million (Sep qtr: A$16.1 million) was generated post sustaining and major capital investment of A$5.6 million.

On 4 December, Mt Rawdon achieved the significant milestone of exceeding the previous longest reportable injury free period of 315 days.

Total material mined of 2.6Mt was below plan due to heavy rainfall in mid-December restricting access in the open pit.

Ore processed was 839kt at an average grade of 1.00g/t gold (Sep qtr: 849kt at 0.83g/t Au).

The plant performed well during the quarter with recoveries increasing to 89.8% and plant utilisation improving to 95.7% (Sep qtr: 88.5% and 94.9% respectively).

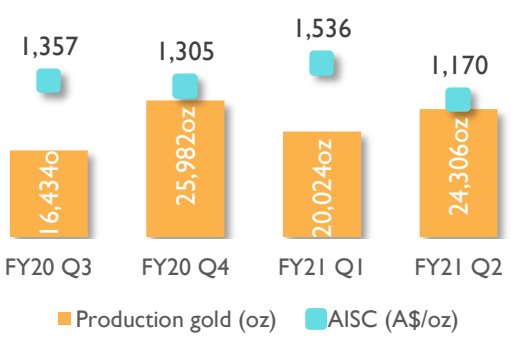
Mt Carlton, Queensland (100%)

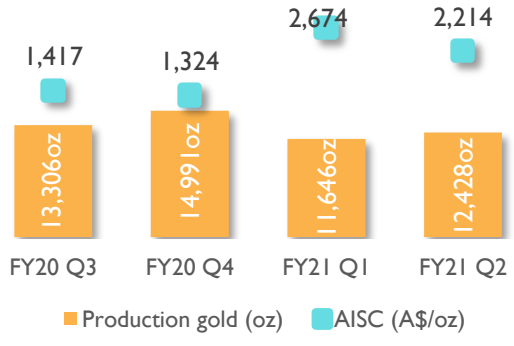
Mt Carlton produced 12,428oz of payable gold (Sep qtr: 11,647oz) in 16,882 dry metric tonnes (dmt) of concentrate. AISC decreased to A$2,214/oz (Sep qtr: A$2,674/oz).

Mine operating cash flow was A$1.3 million (Sep qtr: A$4.5 million). Net mine cash flow of A$0.4 million (Sep qtr: A$4.3 million) was generated post sustaining and major capital investment of A$0.9 million.

Underground development reached the Western Feeder Zone in November – one month ahead of schedule. Dewatering activities in the A39 pit commenced in preparation for portal establishment and the development of a decline to access high-grade silver ore during the June 2021 half year.

The mill achieved another throughput record with 246kt processed at an average grade 2.38g/t gold (Sep qtr: 234kt at 2.40g/t gold). A major shutdown was safely completed in early December. Plant recoveries improved to 84.6% (Sep qtr: 81.8%) and plant utilisation increased to 95.8% (Sep qtr: 94.3%).





FINANCIALS

Evolution ended the quarter with cash of A$438.1 million (Sep qtr: A$369.7 million) having generated Group cash flow of A$99.3 million during the period. Net bank debt at 31 December 2020 reduced to A$86.9 million with bank debt reducing to A$525.0 million post the scheduled quarterly repayment of A$25.0 million.

During the quarter, Evolution sold 176,668oz of gold at an average gold price of A$2,416/oz (Sep qtr: 172,759oz at A$2,534/oz). Deliveries into the Australian hedge book were as planned and totalled 25,000oz at an average price of A$1,822/oz. For Red Lake, 10,000oz were delivered into the hedge book at an average price of C$2,272/oz. The remaining 141,688oz were sold in the spot market comprising 118,132oz delivered at an average price of A$2,546/oz and 23,556oz delivered at an average price of C$2,403/oz.

Evolution continues to generate sector leading margins and cash flow per ounce. All operations were net cash flow positive for the quarter and are cash positive year to date. Operating and net mine cash flow for the quarter were A$258.9 million and A$170.5 million respectively. Highlights for the quarter included Red Lake generating a record operating and net mine cash flows under Evolution's ownership of A$34.2 million and A$10.3 million respectively (Sep qtr: A$21.6 million and A$4.7 million). Cowal and Mt Rawdon continued to build on their strong start to the year with increases in production and net mine cash flow quarter on quarter. The strong copper price contributed to Ernest Henry achieving a quarterly AISC of negative A$710/oz and record low C1 cash cost of negative A$1,073/oz.

Capital investment for the quarter was A$85.6 million comprising A$23.3 million of sustaining capital and A$62.3 million of major project capital.

Cash flow (A$ Million)	Operating Mine Cash flow	Sustaining Capital	Major Projects Capital[1]	Mine Cash Flow	Restructuring Costs	Net Mine Cash Flow
Cowal	77.5	(0.9)	(37.4)	39.2	0.0	39.2
Ernest Henry	77.9	(4.2)	0.0	73.7	0.0	73.7
Red Lake	34.2	(10.7)	(10.5)	13.1	(2.8)	10.3
Mungari	38.2	(5.4)	(10.1)	22.7	0.0	22.7
Mt Rawdon	29.9	(1.8)	(3.8)	24.2	0.0	24.2
Mt Carlton	1.3	(0.4)	(0.5)	0.4	0.0	0.4
December 2020 Quarter	**258.9**	**(23.3)**	**(62.3)**	**173.3**	**(2.8)**	**170.5**
September 2020 Quarter	272.3	(23.5)	(64.6)	184.2	(0.8)	183.4
Year to Date December 2020	**531.2**	**(46.8)**	**(126.9)**	**357.5**	**(3.6)**	**353.9**

1. Major Projects Capital includes 100% of the UG mine development capital

Key capital investment items for the quarter included:

- ***Cowal:*** Stage H Development (A$23.6 million); Integrated Waste Landform (A$10.3 million); Underground Feasibility Studies and Drilling (A$5.9 million)
- ***Red Lake:*** Discovery drilling (A$12.1 million); new underground haul trucks and ROM loader (A$1.3 million)
- ***Mungari:*** Underground development drilling (A$6.7 million); TSF Expansion (A$3.5M); Cutters Ridge mine development (A$2.6 million)
- ***Mt Rawdon:*** Open Pit Mine Development (A$3.5 million); Fixed Plaint Maintenance (A$1.2 million)

Discovery expenditure for the quarter was A$11.5 million (Sep qtr: A$15.8M). This included discovery drilling at Cowal GRE46 (A$2.9 million); Mungari (A$1.7 million); Red Lake (A$2.8 million), and continued investment at Crush Creek (A$1.6 million) and the Cue and Murchison (A$0.9 million) exploration joint venture projects. A total of 31,390 metres were drilled across the Group (Sep qtr: 71,164m).

FINANCIALS

Corporate administration costs were A$8.5 million (Sep qtr: A$10.4M).

The table below highlights the cash flow and movements during the quarter:

Cash flow (A$ Million)	September 2020 Qtr	December 2020 Qtr	December 2020 YTD
Operating Mine Cash flow	272.3	258.9	531.2
Total Capital	(88.1)	(85.6)	(173.7)
Restructuring Costs	(0.8)	(2.8)	(3.6)
Net Mine Cash Flow	**183.4**	**170.5**	**353.9**
Corporate and Discovery	(26.2)	(20.0)	(46.2)
Net Interest expense	(1.9)	(5.5)	(7.4)
Other Income	0	5.3	5.3
Working Capital	(19.9)	(22.0)	(41.8)
Income Tax	(16.6)	(28.9)	(45.5)
Group Cash Flow	**118.9**	**99.3**	**218.2**
Dividend payment	(153.8)	—	(153.8)
Debt repayment	(20.0)	(25.0)	(45.0)
Acquisitions & Integration	(4.7)	(6.0)	(10.7)
Divestments	55.8	—	55.8
Net Group Cash Flow	**(3.8)**	**68.3**	**64.5**
Opening Cash Balance 1 Jul 2020	**373.6**		**373.6**
Opening Cash Balance 1 Oct 2020		**369.7**	
Closing Group Cash Balance	**369.7**	**438.1**	**438.1**

Evolution's hedge book as at 31 December 2020 for the Australian operations was 250,000oz at an average price of A$1,882/oz for deliveries of 25,000oz per quarter to June 2023. Red Lake's hedge book comprises 100,000oz at C$2,272/oz with deliveries of 10,000oz per quarter through until June 2023.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website www.evolutionmining.com.au under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

EXPLORATION

Highlights

Red Lake

- Resource definition and discovery drilling is ongoing with six underground drill rigs. Results of definition drilling will support resource classification upgrades at Cochenour and the Twin Otter Zone. The best resource definition infill hole intersected 1.11m (0.88m etw) grading 106.30g/t gold from 204m (44L954) in Twin Otter. Work on an updated Ore Reserve is in progress and will be incorporated into Evolution's Annual Mineral Resources and Ore Reserves Statement which will be released in the March 2021 quarter. A material increase in Ore Reserves in expected from the estimated 1.2 – 1.4 million ounces at the time of acquisition on 1 April 2020

Cowal

- Drilling at GRE46 focused on Mineral Resource conversion and extending mineralisation beyond the underground resource outlines with the best hole intersecting 19.00m (13.30m etw) grading 4.39g/t gold from 575m (1535DD577A) at Dalwhinnie. The model is being updated to inform the Feasibility Study which is progressing on schedule and further grade optimisation is expected

Mungari

- Resource definition drilling at Rayjax is expected to de-risk the project and increase confidence in the resource

Mt Carlton (Crush Creek)

- Evolution exercised an option to acquire 100% of the Crush Creek project from Basin Gold[1]. Drilling continued with encouraging results at Gamma returning excellent initial results including 4.00m (4.00m etw) grading 14.70g/t gold from 138m

Total drilling of 16,998m (resource definition) and 31,390m (discovery) was completed during the quarter. Evolution's exploration tenement holding interests in Australia and Canada now stands at 8,802 km^2.

Red Lake, Ontario (100%)

Underground diamond drilling campaigns continued at Cochenour and Red Lake. A total of 66 diamond holes utilising six drill rigs completed 17,410m. Four rigs focused on infill and resource extension drilling and two rigs were deployed on discovery drilling.

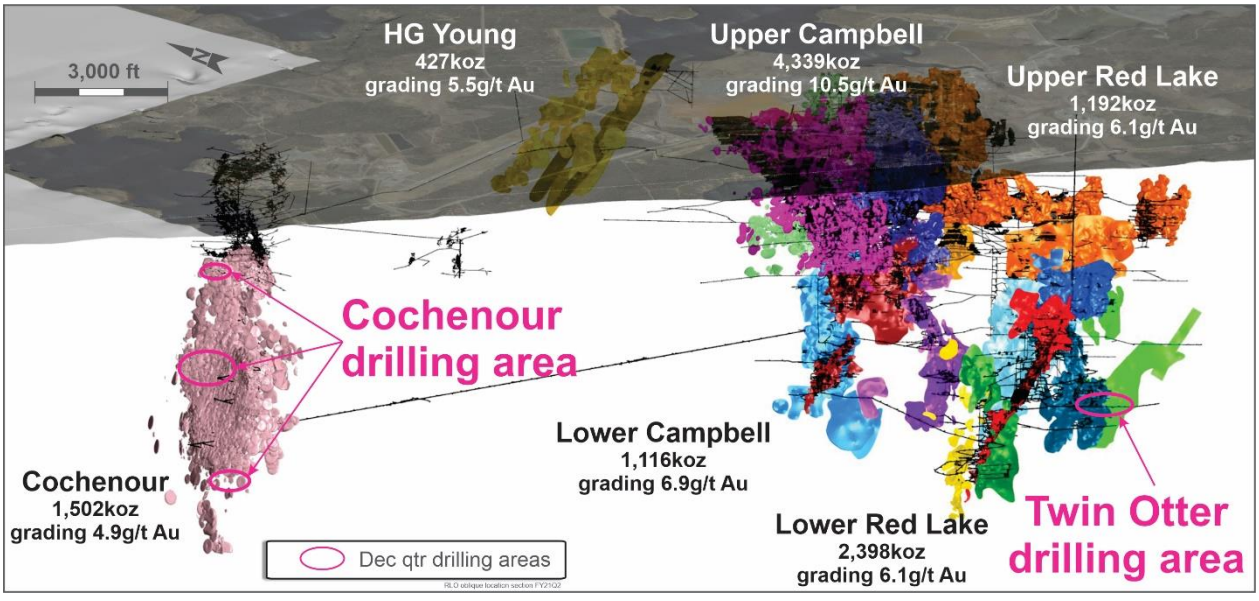


Figure 1: Plan view showing map of the Red Lake Operations – Red Lake and Cochenour

1. This information is extracted from the announcement entitled 'Evolution acquires 100% of Crush Creek' released to the ASX on 10 December 2020

EXPLORATION

Cochenour

Two diamond rigs were operating underground at Cochenour during the December quarter. Thirty-two drill holes totalling 6,469m were started or completed during the quarter. Infill drilling from 44L continued to return results that increase confidence in grade continuity and enable resource classification upgrades:

- 5.05m (3.75m etw) grading 7.80g/t Au from 180.8m (C44209) – BIF/UMZ (Extensional)
- 7.05m (5.40m etw) grading 11.60g/t Au from 166.5m (C44214) – BIF/UMZ (Infill)
- 8.36m (7.90m etw) grading 4.00g/t Au from 127.1m (C44215) – BIF/UMZ (Infill)
- 6.25m (3.58m etw) grading 4.20g/t Au from 167.0m (C44216) – BIF/UMZ (Extensional)
- 11.70m (9.58m etw) grading 8.00g/t Au from 139.0m (C44218) – BIF/UMZ (Infill)

Drilling deeper in the mine from 53L has continued to deliver incremental resource extensions in the Upper Main Zone (UMZ) at depth in proximity to the Gold Eagle Shear:

- 2.15m (1.86m etw) grading 6.20g/t Au from 126.5m (C53876) – UMZ (Infill)
- 4.76m (2.73m etw) grading 3.90g/t Au from 132.5m (C53879) – UMZ (Extensional)

Four long step-out holes (totalling 1,276m) were drilled aimed at testing the banded iron formation between the Voss and Sidequest targets from 32L and the Thor and Thrust targets from 39L. Results returned to date were encouraging and justify the next phase of work which is currently being planned.

Red Lake

Twenty-eight drill holes, totalling 6,939m, were drilled in Twin Otter, Deep Sulphides and HW7 zones utilising two diamond drill rigs. Highlights from the Twin Otter drilling are outlined below. Drilling was designed to convert Inferred Mineral Resources to the Indicated category.

- 3.50m (2.76m etw) grading 7.80g/t Au from 188.4m (44L951) – Twin Otter
- 1.55m (1.46m etw) grading 11.70g/t Au from 142m (44L952) – Twin Otter
- 1.11m (0.85m etw) grading 106.30g/t Au from 204m (44L954) – Twin Otter
- 7.00m (4.95m etw) grading 5.70g/t Au from 199m (46L484) – Twin Otter

Cowal, New South Wales (100%)

Resource definition drilling continued at GRE46 with ten surface diamond holes (4,247m). Although no underground drilling was undertaken during the quarter, results from holes drilled in the previous quarter were returned. Work progressed on updating the resource model for the Feasibility Study.

Galway Regal – E46 (GRE46)

Results returned from underground infill drilling continued to convert Inferred Mineral Resources to the Indicated category which included results from a close spaced (10x10m) drilling program. The holes were designed to simulate grade control drilling across a volume equivalent to three months production at 1.6 to 2Mtpa in the Regal quartz breccia zone. The results are being analysed as part of the Feasibility Study for the underground mine.

Significant intercepts included:

- 8.00m (6.40m etw) grading 18.28g/t Au from 38m (GRUD0192)
- 17.00m (11.90m etw) grading 7.97g/t Au from 33m (GRUD0199)
- 22.20m (14.40m etw) grading 3.63g/t Au from 158m (GRUD181)

EXPLORATION

Surface drilling to extend and infill the Mineral Resource down plunge of Regal and Dalwhinnie continued with results confirming both orebodies remain open down plunge. Significant intercepts included:

- 3.00m (2.10m etw) grading 37.69g/t Au from 281m (1535DD576)
- 19.00m (13.30m etw) grading 4.39g/t Au from 575m (1535DD577A)
  - including 3.0m (2.1m etw) grading 18.29g/t Au from 581m
- 1.00m (0.75m etw) grading 160.00g/t Au from 597m (1535DD574)

A significant intercept was returned in a geotechnical hole drilled in the previous quarter at E41 East.

- 24.50m (12.20m etw) grading 9.40g/t Au from 21.5m (E41D2892)

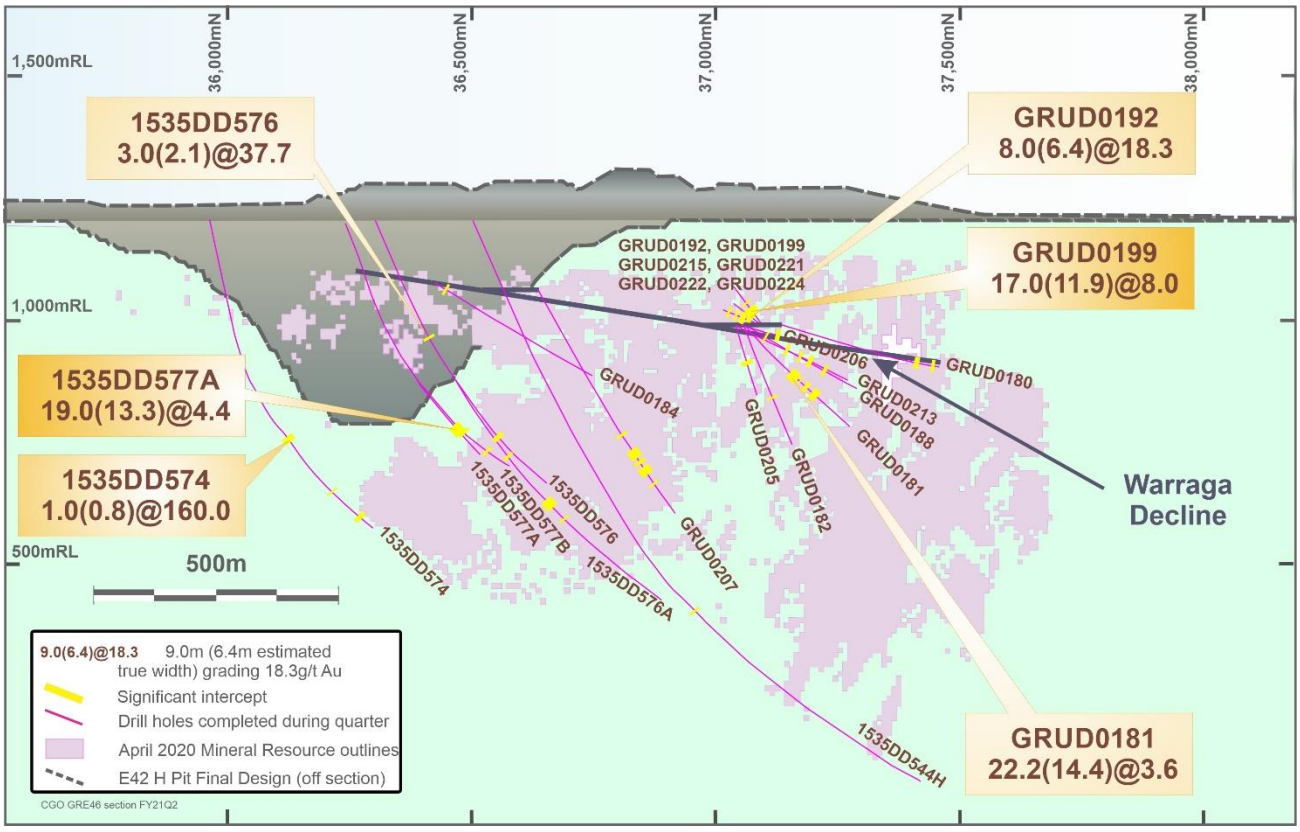


Figure 2: Long projection of the GRE46 structure looking west showing the location of drilling and associated results highlights completed during the December 2020 quarter

Note: Reported intervals provided in this report are downhole widths where true widths are not currently known. An estimated true width (etw) is provided where available

EXPLORATION

Mungari, Western Australia (100%)

A total of 9,587m of drilling was completed during the quarter at the Boomer North and Backflip targets. Extensions along strike of the Boomer structure have been drilled north and south of the main Boomer resource. Results received to date are diminishing the opportunity for new mineralisation along strike. Drilling was also completed on the Backflip prospect. Complete assay results from Boomer North and Backflip programs are expected in the March 2021 quarter. Resource Definition drilling was conducted to increase geological confidence in the Rayjax resource. All assay results have been returned for the quarter.

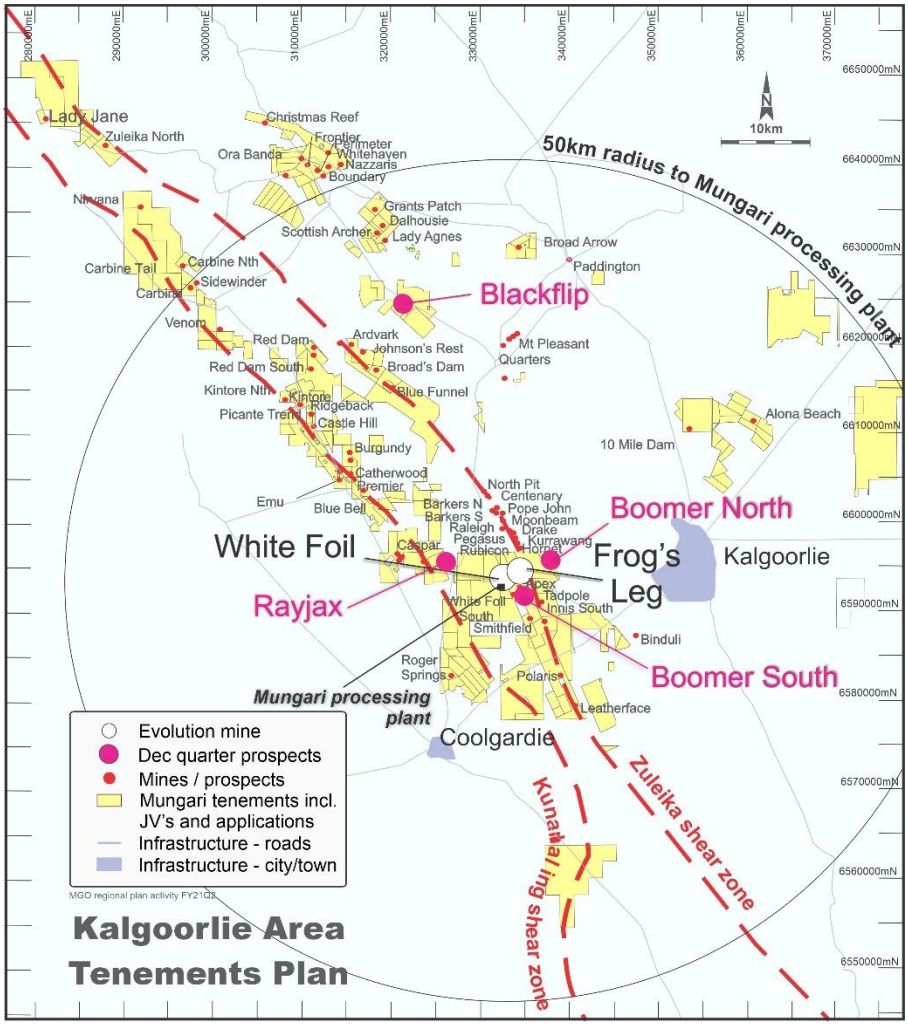


Figure 3: Location map of Mungari resource definition and regional projects in the December 2020 quarter

Rayjax

Resource Definition drilling was conducted at the Rayjax prospect with 77 reverse circulation holes (3,466m) being completed. The drilling was designed to increase confidence in the resource and convert areas from Inferred to Indicated category by infilling historic drilling. The Annual Mineral Resource and Ore Reserve statement to be released in the March 2021 quarter will incorporate the new drilling results.

Mt Carlton - Crush Creek, Queensland (100%)

During December, Evolution achieved the requirement of sole funding A$7.0 million of exploration expenditure at the Crush Creek JV to earn a 70% interest in the project. Evolution has also exercised an option to acquire the remaining 30% of the project from Basin Gold for A$4.5 million.

EXPLORATION

Drilling has continued at Crush Creek during the December quarter, with a focus on growing the in-situ mineral resources at the BV7 and Delta areas as well as testing the nearby Gamma and Delta South prospects. Follow-up drilling at Gamma has continued to deliver encouraging results.

One reverse circulation and one diamond core rig were on site for the quarter, drilling thirty-five holes for 4640 metres. Assays are still pending for eight holes.

Delta

Eight holes (1,066m) were drilled in the Delta area with the aim of confirming and expanding mineralisation to the north along key mineralised structures. Highlights from assay results received during the quarter include:

- 13.00m (10.00m etw) grading 3.84g/t Au from 80m (DE20RC00052)
  - including 2.0m (1.5m etw) grading 19.80g/t Au from 84m

Gamma

Five holes (799m) were drilled at the Gamma prospect, following up on the mineralised intercept (GA20RC00002) reported in the September 2020 Quarterly report. Drilling intersected mineralised quartz-sulphide veins hosted within altered volcaniclastic units at the base of a flow-banded rhyolite. Highlights from assay results received during the quarter at Gamma include:

- 23.00m (23.00m etw) grading 2.88g/t Au from 72m (GA20RC00005)
- 6.00m (6.00m etw) grading 10.33g/t Au from 127m (GA20RC00004)
  - including 3.0m (3.0m etw) grading 19.74g/t Au from 129m
- 4.00m (4.00m etw) grading 14.72g/t Au from 138m (GA20RC00004)

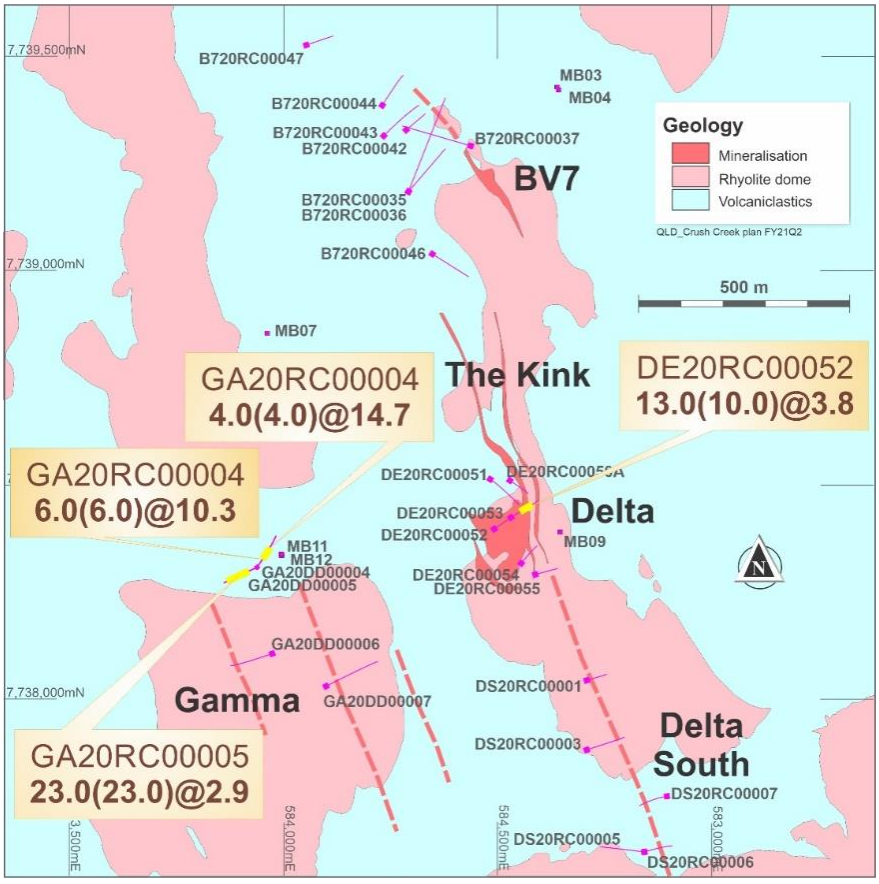


Figure 4: Plan of the Crush Creek area showing the regional targets and significant intersections

EXPLORATION

Australian Greenfields Exploration

At the Cue Project (EVN earning 75% from Musgrave Minerals Ltd, ASX:MGV) results from the infill phase of aircore drilling have been received further defining the footprint of regolith-hosted gold anomalism for basement drill testing (see Musgrave Minerals ASX release 3 December 2020). At the nearby Murchison Joint Venture (EVN earning 80% from Enterprise Metals Limited, ASX:ENT), the first phase aircore drilling program also produced anomalies requiring follow-up basement drilling (see Enterprise Metals ASX release 30 October 2020).

Further information on all reported exploration results included in this report is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in Appendix 2 of this report.

Note: Reported intervals provided in this report are downhole widths where true widths are not currently known. An estimated true width (etw) is provided where available

EXPLORATION

Competent persons statement

Exploration results

The information in this report that relates to exploration results listed in the table below is based on work compiled by the person whose name appears in the same row, who is employed on a full-time basis by Evolution Mining Limited and is a Member of either the Australasian Institute of Mining and Metallurgy (AusIMM) or the Australian Institute of Geoscientists (AIG). Each person named in the table below has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Each person named in the table consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Activity	Competent person	Membership	Membership status
Red Lake resource definition and exploration results	Dean Fredericksen	AusIMM	Member
Cowal resource definition and exploration results	James Biggam	AusIMM	Member
Crush Creek JV exploration results	Daniel Macklin	AIG	Member

Forward looking statements

This report 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.

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.

CORPORATE INFORMATION

ABN 74 084 669 036

Board of Directors

Jake Klein	Executive Chairman
Lawrie Conway	Finance Director and CFO
Tommy McKeith	Lead Independent Director
Jim Askew	Non-executive Director
Jason Attew	Non-executive Director
Andrea Hall	Non-executive Director
Vicky Binns	Non-executive Director
Peter Smith	Non-executive Director

Company Secretary

Evan Elstein

Board authorisation for release

This announcement is authorised for release by Evolution's Board of Directors.

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Email: registrars@linkmarketservices.com.au

Stock exchange listing

Evolution Mining Limited shares are listed on the Australian Securities Exchange under code EVN.

Issued share capital

At 31 December 2020 issued share capital was 1,708,667,085 ordinary shares.

Conference call

Jake Klein (Executive Chairman), Lawrie Conway (Finance Director and Chief Financial Officer), Bob Fulker (Chief Operating Officer), Glen Masterman (VP Discovery and Business Development) and Bryan O'Hara (General Manager Investor Relations) will host a conference call to discuss the quarterly results at ***11.00am Sydney time on Thursday 28 January 2021.***

Shareholder – live audio stream

A live audio stream of the conference call will be available on Evolution's website www.evolutionmining.com.au. The audio stream is 'listen only'. The audio stream will also be uploaded to Evolution's website shortly after the conclusion of the call and can be accessed at any time.

Analysts and media – conference call details

Conference call details for analysts and media includes Q & A participation. Participants will pre-register for the call at the link:
https://s1.c-conf.com/DiamondPass/10011422-qw89yF.html

Upon registration you will receive a calendar invite and a unique code which is to be quoted when dialling into the call.

Interactive Analyst Centre™

Evolution's financial, operational, resources and reserves information is available to view via the Interactive Analyst Centre™ provided on our website https://evolutionmining.com.au/ under the Investors tab. This useful interactive platform allows users to chart and export Evolution's historical results for further analysis.

APPENDIX 1 – RED LAKE MINERAL RESOURCES STATEMENT AS AT 31 DEC 2019

Table 1: Red Lake Mineral Resources Statement as at 31 December 2019

Gold			Measured			Indicated			Inferred			Total Resource		
Project	Type	Cut-Off (g/t)	Tonnes (kt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Lower Campbell	UG	3.3	-	-	-	2.67	7.43	638	2.33	6.39	478	5.00	6.94	1,116
Upper Campbell	UG	3.3	-	-	-	8.52	10.57	2,896	4.38	10.26	1,444	12.90	10.46	4,339
Lower Red Lake	UG	3.3	-	-	-	7.83	6.09	1,534	4.40	6.11	864	12.23	6.10	2,398
Upper Red Lake	UG	3.3	-	-	-	-	-	-	6.06	6.11	1,192	6.06	6.11	1,192
HG Young	UG	3.2	-	-	-	-	-	-	2.44	5.45	427	2.44	5.45	427
Cochenour	UG	3.0	-	-	-	3.73	5.17	620	5.72	4.79	881	9.45	4.94	1,502
Total						**22.76**	**7.77**	**5,687**	**25.33**	**6.49**	**5,287**	**48.08**	**7.10**	**10,974**

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
Mineral Resources are reported inclusive of Ore Reserves. UG denotes underground.
Red Lake Mineral Resources Competent Person is Dean Fredericksen

This information is extracted from the ASX release entitled “Red Lake 11 Million Ounce JORC Code Mineral Resource” released to the ASX on 13 August 2020 and is available to view at www.evolutionmining.com.au. Evolution confirms that it is not aware of any other new information or data that materially affects other information included in that release and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Drill Hole Information Summary

Red Lake

Hole ID	Hole Type	Northing NAD83 (m)	Easting NAD83 (m)	Elevation (m)	Hole Length (m)	Dip NAD83	Azimuth NAD83	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
43L533	DD	7374259.50	590586.00	-3144.50	276.4	-20.0	49.9	229.9	1.65	1.17	20.60
								243.4	1.78	1.26	4.40
43L534	DD	7374259.50	590586.00	-3144.50	270.4	-25.2	50.2	230.0	2.56	1.81	4.50
44L946	DD	7374020.90	590844.10	-3142.30	411.6	20.5	33.9	353.3	0.40	0.36	7.90
44L947	DD	7374020.90	590844.10	-3142.40	366.0	13.3	36.5	311.2	0.62	0.51	25.10
								327.2	0.30	0.25	44.70
44L950	DD	7374020.60	590844.30	-3142.40	375.0	3.7	57.0	334.2	1.99	1.52	6.40
								340.0	6.45	4.94	2.30
								348.2	0.25	0.19	51.90
44L951	DD	7374068.50	590796.30	-3142.80	225.0	-2.2	29.0	186.0	0.40	0.32	33.60
								188.4	3.50	2.76	7.80
44L952	DD	7374068.4	590796.3	-3143.2	225	-46.8	41.0	131.8	1.58	1.48	10.00
								142.0	1.55	1.46	11.70
								150.4	1.60	1.50	6.00
								175.3	0.16	0.15	46.60
44L953	DD	7374068.40	590796.30	-3142.80	231.4	-3.7	43.3	196.7	3.76	2.88	3.60
								207.5	1.80	1.38	6.50
44L954	DD	7374068.50	590796.40	-3142.50	247.0	3.0	45.7	190.8	1.30	1.00	14.10
								204.0	1.11	0.85	106.30
								212.5	1.50	1.15	6.80
46L484	DD	7374070.30	590721.80	-3177.90	246.1	-54.7	48.2	199.0	7.00	4.95	5.70
46L485	DD	7374070.40	590721.90	-3177.90	231.6	-44.4	47.8	194.1	0.28	0.20	28.20
								200.0	3.16	2.23	5.00
46L486	DD	7374070.40	590721.90	-3177.80	231.3	-34.6	48.4	215.9	2.30	1.63	4.90
C32043	DD	7375108.30	589092.60	-2850.50	396.4	-3.6	285.5	0.0	1.21	0.60	0.80
								90.8	1.39	0.70	0.90
								97.9	2.63	2.01	0.50
								139.3	4.10	3.36	1.20
C32044	DD	7375083.70	589064.60	-2849.60	435.5	-4.9	348.9	0.0	2.25	1.51	1.80
								25.5	0.47	0.35	5.30
								42.7	2.61	1.68	4.40
								46.0	2.12	1.36	2.20
								49.9	6.15	3.95	4.50
								60.3	2.75	1.77	5.10
			Including					62.4	0.65	0.42	14.50
								64.3	2.90	1.32	5.30
			Including					66.3	0.50	0.30	19.90
								83.0	1.76	1.29	1.40
C32045	DD	7375083.70	589064.70	-2849.60	180.3	-3.2	2.4	28.4	1.83	1.18	1.10
								39.5	1.30	0.84	2.70
								46.0	10.26	5.88	5.10
			Including					49.0	0.45	0.26	10.30
			Including					50.0	1.06	0.61	14.80
			Including					51.4	0.42	0.24	23.20
								59.1	2.16	1.08	4.50
								62.8	2.03	1.02	9.00
								64.1	0.69	0.34	20.20
								73.4	4.25	1.10	4.30
			Including					73.4	0.44	0.11	20.30
								81.2	0.29	0.25	5.50
								86.9	3.41	2.61	5.70
			Including					88.7	0.34	0.26	11.10
			Including					89.7	0.28	0.21	15.00
								93.3	0.55	0.39	4.90
								102.5	0.35	0.25	7.40

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing NAD83 (m)	Easting NAD83 (m)	Elevation (m)	Hole Length (m)	Dip NAD83	Azimuth NAD83	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
C37238	DD	7375058.50	589044.50	-2889.20	265.6	40.7	309.1	31.5	5.90	5.11	4.50
			Including					33.7	0.41	0.36	16.70
								263.1	0.55	0.42	2.80
C37239	DD	7375058.60	589044.50	-2889.30	234.3	29.1	309.1	17.1	1.80	0.76	4.10
								28.3	6.70	4.74	10.70
			Including					29.4	0.15	0.11	272.80
								68.2	0.31	0.24	17.40
								150.6	0.15	0.10	48.90
C37240	DD	7375058.50	589044.50	-2889.40	221.9	17.3	309.3	17.4	2.45	1.93	4.20
								35.1	0.53	0.53	7.20
								50.0	0.62	0.51	12.60
								55.2	0.91	0.86	4.30
								109.1	0.51	0.46	7.50
								129.9	0.91	0.86	3.80
C37242	DD	7375058.7	589044.5	-2889.6	229.7	12.5	318.0	20.5	0.94	0.85	3.50
								31.6	0.43	0.40	5.40
								35.8	3.15	2.11	5.00
								132.8	0.54	0.49	50.70
								197.3	0.45	0.44	4.20
C39865	DD	7375054.80	589168.30	-2899.00	717.0	3.0	206.6	295.4	1.20	1.13	2.00
								298.4	0.87	0.44	3.00
								320.5	2.50	2.49	0.70
								328.0	2.03	1.91	0.90
								333.3	2.20	2.07	2.40
								390.3	2.50	1.92	1.00
								423.0	1.50	1.30	1.20
								467.0	1.50	1.36	1.20
C39866	DD	7375054.90	589168.20	-2898.90	699.0	12.6	221.3	297.0	0.39	0.10	6.00
								391.9	5.72	3.95	2.80
			Including					394.2	0.90	0.58	12.20
								480.2	1.26	1.24	16.40
C44206	DD	7375000.10	588986.30	-2965.30	153.3	-24.2	284.2	110.8	1.69	1.29	13.50
			Including					111.1	0.44	0.34	42.40
								123.1	2.15	1.74	3.20
C44209	DD	7375000.10	588986.30	-2965.30	249.2	-38.9	269.1	32.2	2.26	1.47	3.40
								128.8	1.48	1.21	2.20
								133.3	1.71	1.20	2.60
								156.0	0.50	0.35	86.70
								180.8	5.05	3.75	7.80
								198.0	1.60	1.12	2.90
								209.5	0.95	0.70	3.50
								217.5	1.00	0.70	3.20
C44211	DD	7375000.10	588986.20	-2965.40	168.0	-30.5	260.9	99.4	1.89	1.67	3.50
			Including					100.6	0.21	0.19	14.80
								106.1	1.11	1.06	30.30
			Including					106.8	0.29	0.28	112.40
								129.9	0.65	0.62	4.90
								137.7	0.26	0.20	4.10
C44212	DD	7375041.20	589007.20	-2964.00	156.0	18.7	267.3	17.3	0.53	0.40	3.90
								67.3	0.94	0.75	2.60
								75.0	6.95	6.02	2.90
			Including					76.4	0.25	0.22	16.00
								111.9	2.14	1.50	1.50
C44213	DD	7375041.20	589007.20	-2964.10	157.4	4.8	267.1	17.6	0.34	0.29	20.80
								19.1	0.50	0.43	26.80
								28.5	0.18	0.16	4.70
								67.0	0.25	0.22	9.40
								75.3	0.42	0.36	11.60
								101.0	0.30	0.26	6.20
								128.0	3.00	2.60	3.40

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing NAD83 (m)	Easting NAD83 (m)	Elevation (m)	Hole Length (m)	Dip NAD83	Azimuth NAD83	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
								144.7	0.27	0.21	3.40
								151.5	0.25	0.22	6.70
C44214	DD	7375041.20	589007.20	-2964.20	200.2	-12.0	267.8	17.7	2.14	2.01	2.60
								38.9	2.59	2.43	72.30
			Including					41.3	0.15	0.14	1061.40
								42.8	0.78	0.55	27.10
			Including					42.8	0.20	0.14	102.00
								76.1	3.51	3.04	13.50
			Including					76.7	0.15	0.14	210.50
								103.0	0.15	0.15	8.40
								114.7	1.49	1.35	8.60
			Including					115.7	0.26	0.24	27.60
								130.0	0.20	0.16	15.50
								157.1	2.51	2.15	7.50
								166.5	7.05	5.40	11.60
			Including					171.1	0.45	0.34	145.10
C44215	DD	7375041.10	589007.20	-2964.10	163.5	0.8	263.9	17.5	0.47	0.35	4.00
								20.0	3.90	2.90	4.30
			Including					20.5	0.20	0.15	37.60
								55.2	0.27	0.13	24.70
								79.0	0.51	0.50	7.20
								91.4	2.60	1.56	2.20
								109.9	2.64	2.43	1.70
								127.1	8.36	7.90	4.00
								145.4	0.79	0.67	2.80
								151.8	0.73	0.71	4.70
C44216	DD	7375041.10	589007.20	-2964.30	223.4	-18.3	263.8	87.3	0.88	0.57	6.50
								93.9	0.87	0.70	13.40
								116.2	0.55	0.45	17.50
								139.7	1.43	1.01	4.00
			Including					140.6	0.23	0.16	19.10
								149.1	0.17	0.14	343.40
								152.0	0.99	0.70	5.30
								167.0	6.25	3.58	4.20
								179.9	5.02	3.85	2.00
C44217	DD	7375041.10	589007.20	-2964.10	159.1	7.3	259.9	18.5	4.28	4.23	3.00
			Including					20.7	0.20	0.20	22.20
								71.1	1.25	1.24	2.90
								123.4	3.33	2.73	3.70
								133.7	0.92	0.60	2.70
C44218	DD	7375041.10	589007.20	-2964.20	177.0	-6.0	260.4	15.3	0.22	0.17	34.70
								41.5	0.72	0.36	2.80
								79.4	0.32	0.17	4.70
								101.7	2.75	2.41	3.80
			Including					104.1	0.35	0.31	17.60
								108.1	1.05	0.91	3.50
								116.2	0.60	0.47	15.30
								127.8	1.00	0.88	174.60
			Including					128.3	0.15	0.13	1093.60
								130.2	0.76	0.58	22.10
								139.0	11.70	9.58	8.00
			Including					139.0	0.32	0.26	45.50
			Including					144.9	0.35	0.29	27.50
			Including					150.1	0.25	0.20	37.80
								162.0	2.37	1.94	4.60
			Including					163.8	0.59	0.48	14.90
C53871	DD	7374923.30	588887.70	-3041.80	148.3	-52.3	105.0	117.0	0.35	0.25	6.20
C53872	DD	7374923.20	588887.70	-3041.50	151.0	-16.0	115.4	120.0	3.65	2.92	1.40
								125.8	0.65	0.52	2.80
C53873	DD	7374923.20	588887.70	-3041.70	151.2	-36.5	115.4	109.5	1.90	1.82	3.50

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Hole ID	Hole Type	Northing NAD83 (m)	Easting NAD83 (m)	Elevation (m)	Hole Length (m)	Dip NAD83	Azimuth NAD83	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
C53874	DD	7374923.30	588887.60	-3041.80	164.6	-60.8	114.7	127.2	1.06	0.92	7.70
C53875	DD	7374923.00	588887.70	-3041.80	162.0	-38.2	131.9	118.6	2.95	2.77	2.20
								124.6	0.94	0.71	4.50
								133.8	0.91	0.45	9.50
C53876	DD	7374923.10	588887.60	-3041.80	183.0	-51.8	132.0	126.5	2.15	1.86	6.20
C53877	DD	7374940.00	588889.40	-3042.20	190.5	-69.5	94.7	149.8	1.21	0.86	3.10
								155.9	0.77	0.54	3.30
C53878	DD	7374940.00	588889.40	-3042.30	236.8	-75.2	107.2	146.4	3.73	2.14	4.70
								165.2	2.25	1.12	11.10
C53879	DD	7374931.60	588888.60	-3042.10	190.2	-69.1	94.8	132.5	4.76	2.73	3.90
								141.1	0.49	0.28	4.60
								142.7	0.30	0.17	6.10
C53880	DD	7374931.50	588888.50	-3042.10	180.0	-65.1	109.4	133.0	0.40	0.23	5.30
D46100	DD	7374178.4	590379.00	-3209.30	228.1	-51.4	9.6	162.1	9.51	8.24	0.60
								175.0	2.62	1.85	0.70

Cowal

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au(g/t)
1535DD544H	DD	6278182.7	538564.7	208.78	1641.62	-57	309	1007	1.0	0.70	16.50
1535DD574	DD	6277644.9	538697.9	206.59	943.74	-55	292	597	1.0	0.75	160.00
1535DD574	DD							779	3.0	2.25	4.67
1535DD574	DD							878	7.0	5.25	4.22
1535DD576	DD	6277984.5	538469	204.59	723.32	-57	314	281	3.0	2.10	37.69
1535DD576	DD							555	9.0	6.30	4.04
1535DD576A	DD	6277984.5	538469	204.59	1079.24	-57	314	734	22.0	15.40	2.96
1535DD576A	DD						including	737	5.0	3.50	5.27
1535DD576A	DD							750	6.0	4.20	4.59
1535DD576A	DD	6277984.5	538469	204.59	1079.24	-57	314	606	1.0	0.70	12.10
1535DD577A	DD	6277921.7	538504.9	203	677.58	-53	302	575	19.0	13.30	4.39
1535DD577A	DD						including	581	3.0	2.10	18.29
1535DD577B	DD	6277921.7	538504.9	203	729.27	-53	302	581	4.0	3.00	2.87
1535DD577B	DD	6277921.7	538504.9	203	729.27	-53	302	657	1.0	1.00	47.20
E41D2892	DD	6276357.6	538552.3	203.72	267.45	-62	268	21.5	24.5	12.25	9.40
GRUD0180	UgDD	6278806.5	538393.6	-6.33	443.4	-11	319	375	10.0	7.00	2.80
GRUD0180	UgDD							419	4.0	2.80	3.71
GRUD0181	UgDD	6278739.5	538285.5	-10.26	356.8	-36	312	158	22.2	14.43	3.63
GRUD0181	UgDD							189	2.0	1.30	12.59
GRUD0181	UgDD							205	8.0	5.20	2.51
GRUD0181	UgDD							226	18.0	11.70	3.98
GRUD0182	UgDD	6278739.1	538285.2	-10.89	308.42	-53	300	181	2.0	1.30	11.16
GRUD0184	UgDD	6278109.4	538203.1	74.98	407.84	-27.5	330	22	1.1	0.71	11.40
GRUD0188	UgDD	6278739.6	538286	-9.73	322.17	-24	321.5	223	5.0	3.50	3.55
GRUD0192	UgDD	6278774.3	538178.6	-7.44	82.1	24.5	128.5	38	8.0	6.40	18.28
GRUD0199	UgDD	6278775	538177.2	-6.36	89.68	45	136	33	17.0	11.90	7.97
GRUD0205	UgDD	6278723	538234	-12.01	180.67	-52	292	88.9	6.1	3.96	3.93
GRUD0206	UgDD	6278723.8	538235.1	-10.36	154.37	-10	320	105	8.0	5.60	5.87
GRUD0213	UgDD	6278724	538235.5	-10.72	281.68	-23	331	122	5.0	3.50	3.26
GRUD0213	UgDD							156	5.0	3.50	5.07
GRUD0213	UgDD							179	8.0	5.60	3.37
GRUD0215	UgDD	6278774.5	538175.4	-8.38	85.04	22	180	34	13.0	11.05	3.23
GRUD0215	UgDD							54	4.0	3.40	6.00
GRUD0221	UgDD	6278774.4	538174.6	-8.32	79	21	198	38	7.0	5.95	4.33
GRUD0221	UgDD							75	2.0	1.70	29.40
GRUD0222	UgDD	6278774.6	538174.6	-7.45	75.1	35	198	42	4.0	3.20	4.92
GRUD0224	UgDD	6278775.1	538174.8	-6.31	99.9	52	198	53	3.0	2.10	5.34

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Crush Creek JV

Hole ID	Hole Type	Northing MGA (m)	Easting MGA (m)	Elevation AHD (m)	Hole Length (m)	Dip MGA	Azi MGA	From (m)	Interval[1] (m)	ETW (m)	Au (g/t)
DE20RC00052	RC	7738400.8	584488.98	328.732	169	-69.67	61.41	80	13	10	3.84
						Including		84	2	1.5	19.8
DE20RC00052	RC	7738400.8	584488.98	328.732	169	-69.67	61.41	122	10	10	1.9
						Including		128	1	1	13.65
DE20RC00052	RC	7738400.8	584488.98	328.732	169	-69.67	61.41	136	2	2	2.65
DS20RC00004D	RCDD	7737766.2	584729.78	298.711	200	-50	90	102	7	7	3.06
						Including		102	1	1	13.88
DS20RC00004D	RCDD	7737766.2	584729.78	298.711	200	-50	90	113	3.5	3.5	4.29
GA20RC00004	RC	7738313.6	583935.98	279.522	187	-65.34		47	9	9	0.94
GA20RC00004	RC	7738313.6	583935.98	279.522	187	-65.34	29.69	71	17	17	1.02
GA20RC00004	RC	7738313.6	583935.98	279.522	187	-65.34	29.69	127	6	6	10.33
						Including		129	3	3	19.74
GA20RC00004	RC	7738313.6	583935.98	279.522	187	-65.34	29.69	138	4	4	14.72
						Including		140	1	1	55.74
GA20RC00005	RC	7738302.6	583925.78	279.396	180	-60	240	72	23	23	2.88
						Including		78	1	1	37.42
MB09	RC	7738387.1	584642.46	322.383	110	-90		55	3	2	5.11
						Including			1	0.7	13.36

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake

Red Lake Section 1 Sampling Techniques and Data

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Sampling of gold mineralisation at Red Lake Operation was undertaken using diamond core (surface and underground). • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Sampling was carried out according to Red Lake Operations protocols and QAQC procedures which comply with industry best practice. All drill-hole collars were surveyed using a total station theodolite or total GPS. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using Red Lake Operations QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • Diamond drill core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.15 to 1m. Diamond drilling was half core sampled. All diamond core samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. A suite of multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some sample intervals.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling on site is conducted using diamond drill rigs, the core is extracted using a standard tube and core diameter is NQ2 (50.6mm) in size, • All exploration drill core is orientated using the Tru-Core device.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Percentage of drill core recovery commenced October 2020. All core is oriented and marked up at 1-metre intervals, intervals are compared to drillers depth.

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• All logging is both qualitative and quantitative in nature recording features such as structural data, lithology, mineralogy, alteration, mineralisation types, vein density, colour etc. All holes are photographed wet. • All diamond holes were logged in entirely from collar to end of hole. • All drill core once logged is digitally photographed. The photographs capture all data presented on the core.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core drilled was half core sampled and the remaining half was retained. • Core is cut to preserve the bottom of hole orientation line, in some instance core may be quarter cut and send for analysis. • Sample preparation of diamond samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of the Red Lake Operations mineralisation. Laboratories performance was monitored as part of Red Lake Operations QAQC procedure. Laboratory inspections were undertaken to monitor the laboratories compliance to the Red Lake Operations sampling and sample preparation protocol. • The sample and size (1.5kg to 4kg) relative to the particle size (>90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for gold deposits within the Orogenic Gold deposits of the Superior Craton Canada. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Coarse blank material is routinely submitted for assay and is inserted into each mineralised zone where possible and always after a sample identified as having visible gold. The quality control performance was monitored as part of Red Lake Operations QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (60°C), jaw crushed to 90% passing <2mm and riffle split to a maximum sample weight of 1kg as required. The primary sample is then pulverised in a one stage process, using a LM2 pulveriser, to a particle size of >90% passing 75um. Approximately 250g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp is retained, and the bulk residue is disposed of after four months. • Measures taken to ensure sample representation include the collection of field duplicates during diamond core sampling drilling at the geologist's discretion and within the ore zone. Duplicate samples for diamond core are collected during the sample preparation crushing and pulverisation stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Red Lake Operations QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Canada and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and*	• The sampling preparation and assaying protocol used at Red Lake Operations was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been extensively used throughout the North Western Ontario region. Screen fire assay have also been used to

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	model, reading times, calibrations factors applied and their derivation, etc. *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	validate the fire assay techniques. • Quality control samples were routinely inserted into the sampling sequence and also inserted at the discretion of the geologist either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is not routinely completed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for the orogenic gold systems. Half core and sample pulps are retained at Red Lake Operations for two years if further verification is required. • The twinning of holes is not a common practice undertaken at Red Lake Operations. The face sample and drill hole data with the mill reconciliation data is of sufficient density to validate neighbouring samples. Data which is inconsistent with the known geology undergoes further verification to ensure its quality. • All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and loaded into the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the correct merging of results and that all data has been received and entered. Any adjustments to this data are recorded permanently in the database. Historical paper records (where available) are retained in the exploration and mining offices. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	*• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	• Drill hole collar positions are surveyed by the site-based survey department or contract surveyors (utilising a differential GPS or conventional surveying techniques, with reference to a known base station) with a precision of less than 0.2m variability. • All drill holes at Red Lake Operations have been surveyed for easting, northing and reduced level. Recent data is collected and stored in RLO Mine Grid. • Topographic control was generated from aerial surveys and detailed Lidar surveys.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *• Whether sample compositing has been applied.*	• The nominal drill spacing for Exploration drilling is 22m x 42m or wider and for Resource Definition is 11m x 21m.This spacing includes data that has been verified from previous exploration activities on the project. • Data spacing and distribution is considered sufficient for establishing geological continuity and grade variability appropriate for classifying a Mineral Resource. • Sample compositing was not applied due to the often-narrow mineralised zones.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralised zones in the Red Lake-Campbell deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralisation. It is common for mineralised zones to have multiple styles of mineralisation within the same host lithology. • There are four types of mineralisation in Red Lake-Campbell Deposit; 1) Vein Style Gold Mineralisation, 2) Vein and Sulphide Style Gold Mineralisation, 3) Disseminated Sulphide Style Mineralisation locally referred to as replacement mineralisation 4) Free Gold Mineralisation Style • The relationship between the drilling orientation and the orientation of key mineralised structures at Red Lake is not considered to have introduced a sampling bias and is not considered to be material.

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Red Lake Operations Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• Resource Definition and Exploration drilling is typically planned to intersect mineralised domains in an orientation that does not introduce sample bias. A small number of holes are drilled at sub-optimal orientations to test for alternate geological interpretations.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site and access to the samples is restricted. Collected samples are dropped off at the respective commercial laboratories in North Western Ontario. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. During some drill campaigns some samples are collected directly from site by the commercial laboratory. While various laboratories have been used, the chain of custody and sample security protocols have remained similar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal and External audits have been conducted in the past at Red Lake Operations.

Red Lake Operations Section 2 Reporting of Exploration Results

Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Resource Definition drilling was undertaken on the following mining claims: Cochenour & Red Lake Claims: PAT-8059, PAT-8064,PAT-6850,PAT-6836,MLO-3508 • All mining claims are in good standing. Tenure consists of Patents, subject to annual Mining Land Taxes issued in January. • Title registered on land tenure is 100% owned. • There are currently no paying Royalties. Of the five known Royalties within the Mine Closure Plan, two are proximal to the current Cochenour workings, TVX (Kinross) and Inco (Vale), and one is proximal to the Red Lake workings (Hill). The shapes are recorded in Engineering work files for future reference and mine planning. • Historical sites have been rehabilitated and are monitored by the Environmental Dept.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Red Lake and Campbell were first staked during the Red Lake Gold Rush in 1926. Subsequently, there was a period of claim cancellations and re-staking of the area. Both mines opened in the late 1940s. Red Lake and Campbell Mine were combined in 2006 when Goldcorp purchased Campbell Mine. • The earliest known exploration on the Cochenour–Willans property was in 1925. Cochenour–Willans Gold Mines Ltd. was incorporated in 1936 and production began in 1939 at a rate of 136–181 t/d. Operations ran for 32 years, from 1939–1971. It was acquired by Goldcorp in 2008. • Aside from the Red Lake gold mines and Cochenour mine, Evolution also holds past producing operations that include the HG Young, Abino, McMarmac, Gold Eagle Mine, and McKenzie Red Lake mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralization within the Red Lake Operations can be classified as an Archean greenstone belt-hosted gold deposit. • Red Lake Operations is hosted in the Red Lake greenstone belt within the Uchi Domain on the southern margin of the North Caribou Terrane of the Superior Province, Canada. • Red Lake Operations is underlain mainly by tholeiitic basalt and locally by komatiitic basalt of the Balmer Assemblage. The mine sequence also includes felsic, peridotitic and other mafic to lamprophyric intrusive rocks of various younger ages. Both Red Lake-Campbell and Cochenour deposits are hosted within significantly folded and sheared portions of the Balmer assemblage. Shear zones

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Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		act as primary hydrothermal fluid corridors and host significant portions of the gold mineralization in the area. Other significant mineralized structures occur within lower-strain areas of the stratigraphy, usually associated with brittle conjugate fracture systems in close proximity to lithological boundaries possessing high competency contrasts. • Gold mineralization is hosted in a variety of rock types within the Red Lake Greenstone belt, although the majority of the productive zones occur as vein systems accompanying sulphide replacement within sheared mafic to komatiitic basalts of the Balmer Assemblage. • Gold bearing zones in the Red Lake-Campbell and Cochenour deposit are distinguished first by spatial orientation relative to structural corridors and second by the style of mineralization. It is common for zones to have multiple styles of mineralization within the same host lithology. There are four styles of mineralization common in the Red Lake-Campbell and Cochenour deposit; Vein style, Vein and Sulphide style, Disseminated Sulphide (Replacement) style and free gold style.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	• Refer to the drill hole information table in the Appendix of this report.
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For results reporting: A minimum grade truncation of 2.74gpt standard is followed; no maximum grade truncation standard is applied. • Where aggregate intercepts incorporate short lengths of high-grade and longer lengths of low-grade results, a weighted average of the values is applied to report the entire aggregate intercept. A short length high-grade intercept is then highlighted as an including value if result is >3 times the grade of the entire aggregate intercept in which it is incorporated. • Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. • If a hole has NSA values (ie g x m is less than 4 or 4g/t x m) the interval has been removed from the hole. If the entire hole has NSA, the hole is noted in the table in the appendix with a 'no significant assay' (NSA) value for g/t. • Composite lengths and grade and internal significant values are reported in Appendix. • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• At Red Lake Operations where reliable estimated true widths can be calculated these have been included along with down hole measurements.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole.*	• Drill hole location diagrams and representative sections of reported exploration results are provided either below or in the body of this report.

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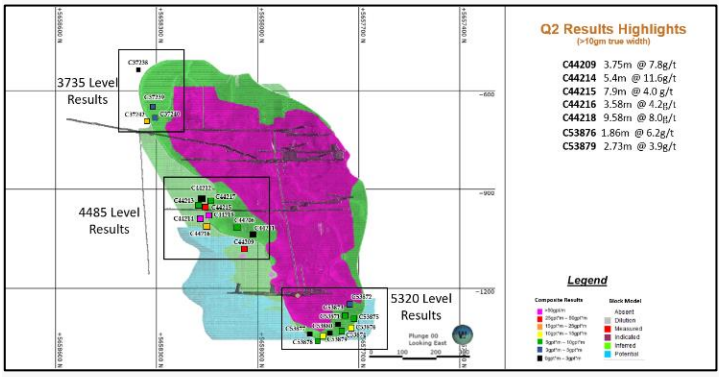
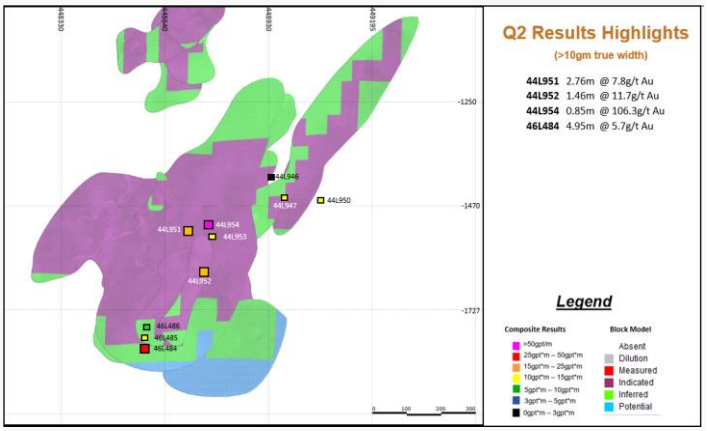
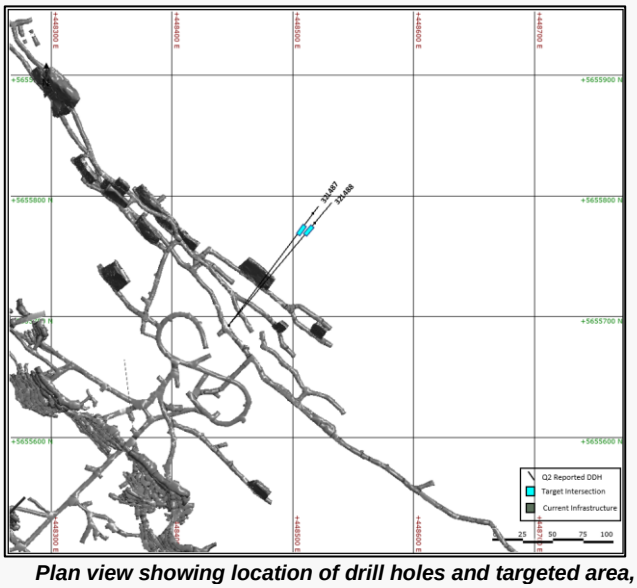
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary



Cochenour long section looking east. Result intersections retuned for the December 2020 quarter are represented by g/t*m Au, block model displaying resource classification for the project.



Twin Otter Zone long section looking Northeast. Result intersections retuned for the December 2020 quarter are represented by g/t*m Au, block model displaying resource classification for the project.



Plan view showing location of drill holes and targeted area, collared underground from 32L at Red Lake

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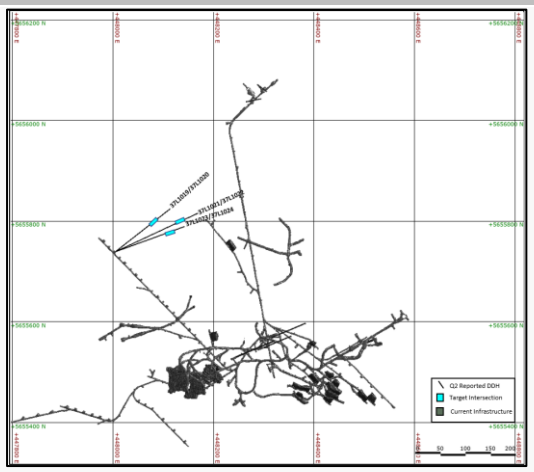
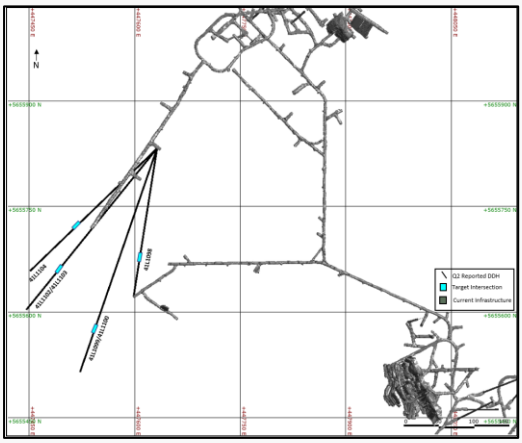
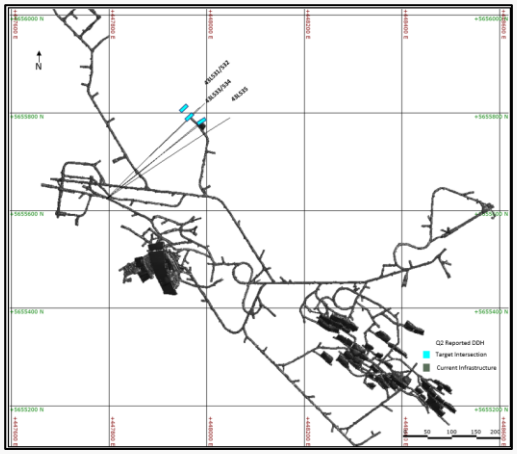
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ***Plan view showing location of drill holes and targeted area, collared underground from 37L at Red Lake***
		 ***Plan view showing location of drill holes and targeted area, collared underground from 41L at Red Lake***
		 ***Plan view showing location of drill holes and targeted area, collared underground from 43L at Red Lake***

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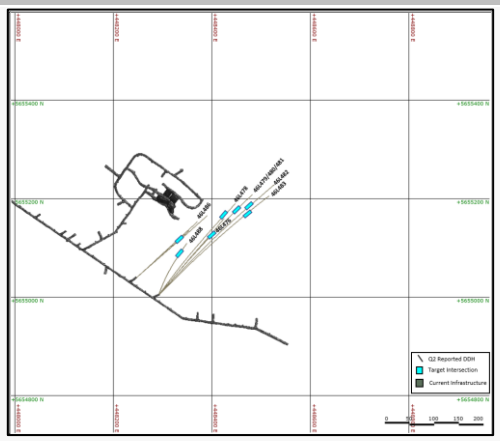
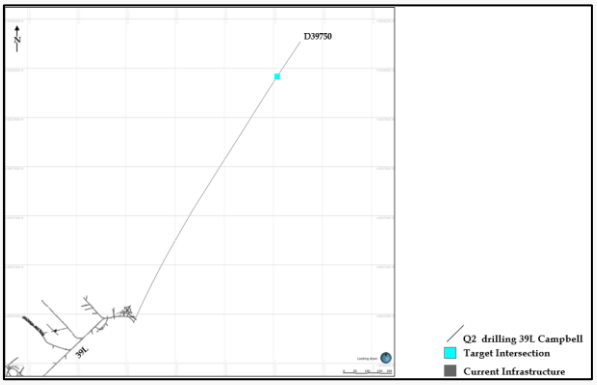
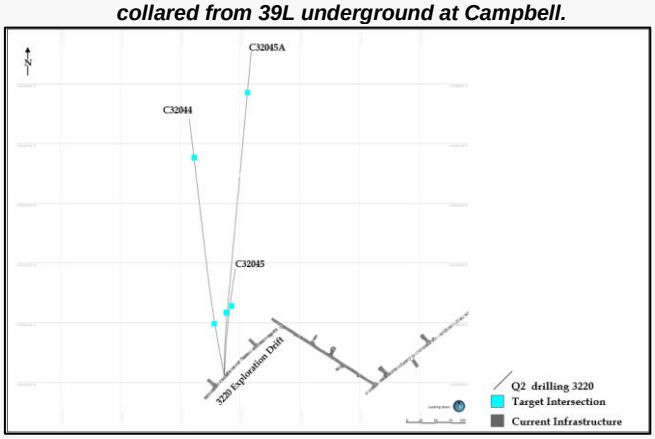
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ***Plan view showing location of drill holes and targeted area, collared underground from 46L at Red Lake***
		 ***Plan view showing drill hole and target intersection points collared from 39L underground at Campbell.***
		 ***Plan view showing location of drill holes and targeted area, collared underground from 3220 exploration drift at the Cochenour***

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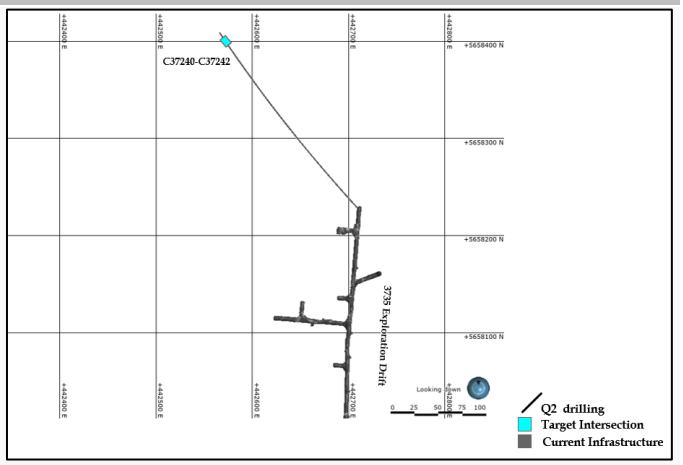
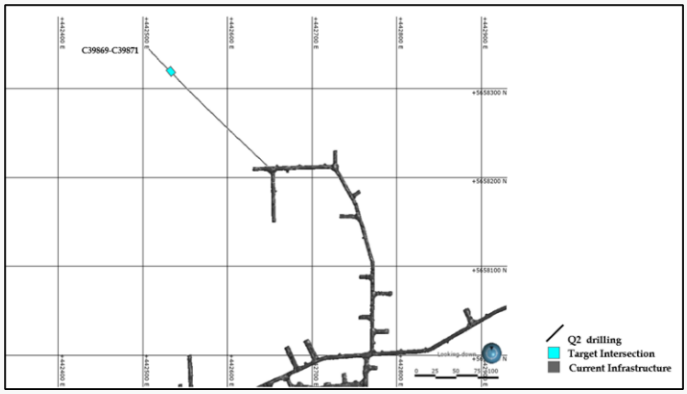
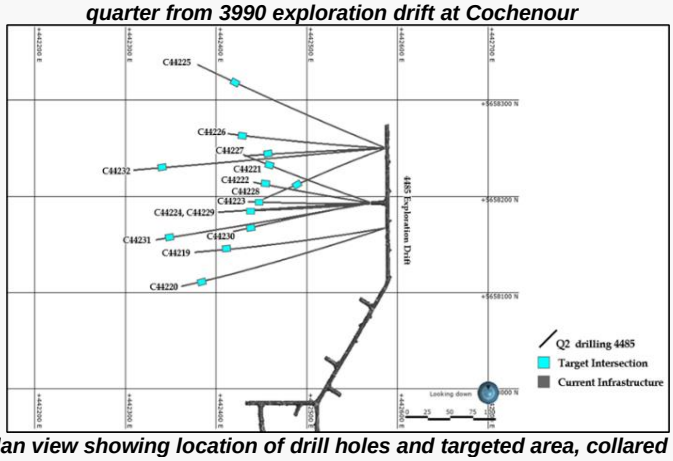
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ***Plan view showing location of drill holes and targeted area, collared underground from 3735 exploration drift at the Cochenour***
		 ***Plan view showing location of drilling conducted during the quarter from 3990 exploration drift at Cochenour***
		 ***Plan view showing location of drill holes and targeted area, collared underground from 4485 exploration drift at the Cochenour***

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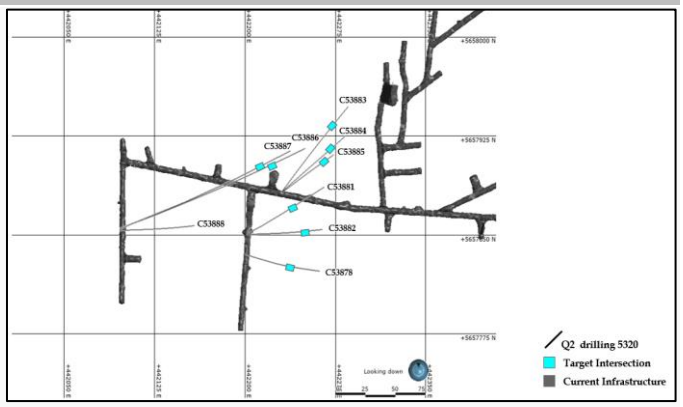
Red Lake Operations Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 ***Plan view showing location of drill holes and targeted area, collared underground from 5320 exploration drift at Cochenour***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration and Resource Definition results have been reported in the Drill Hole Information Summary in the Appendix of this report.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• A substantial Exploration and Resource Definition program is on-going at the Red Lake Operation site.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Exploration, Near Mine Exploration and Resource Definition work on the Red Lake Operations is planned for the remainder of FY21

Cowal

Cowal Section 1 Sampling Techniques and Data

Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	*• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad*	• Holes in this report consist of conventional diamond core drilling. • Drill holes were positioned strategically to infill gaps in the existing drill data set and test continuity of known lodes/mineralised structures. Collar and down hole surveys were utilised to accurately record final locations. Industry standard sampling, assaying and QA/QC practices were applied to all holes.

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Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	meaning of sampling. • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Prior to 2018 drill core was halved with a diamond saw in 1 m intervals, irrespective of geological contacts. Since 2018 Sampling to lithological contacts has been implemented. Oxide material that was too soft and friable to be cut with a diamond saw was split with a chisel. Core was cut to preserve the bottom of hole orientation mark and the top half of core sent for analysis to ensure no bias is introduced. RC samples were collected directly from a splitter at the drill rig. • Sample preparation was conducted by SGS West Wyalong and ALS Orange. Sample preparation consisted of: Drying in the oven at 105ºC; crushing in a jaw crusher; fine crushing in a Boyd crusher to 2-3mm; rotary splitting a 3kg assay sub-sample if the sample is too large for the LM5 mill; pulverising in the LM5 mill to nominal; 90% passing 75 µm; and a 50g fire assay charge was taken with an atomic absorption (AA) finish. The detection limit was 0.01 g/t Au
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drill holes were drilled HQ diameter through the clay/oxide and NQ diameter through the primary rock to end of hole. • All core in this report has been drilled since 2009 and has been oriented using accepted industry techniques at the time.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Provisions are made in the drilling contract to ensure that hole deviation is minimised, and core sample recovery is maximised. Core recovery is recorded in the database. There are no significant core loss or sample recovery issues. Core is reoriented and marked up at 1m intervals. Measurements of recovered core are made and reconciled to the driller's depth blocks, and if necessary, to the driller's rod counts. • There is very no apparent relationship between core-loss and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Geologists log core for lithology, alteration, structure, and veining. Logging was done directly onto laptop computers via LogChief software which is validated and uploaded directly into the Datashed database. • The Cowal logging system allows recording of both a primary and a secondary lithology and alteration. Geologists also record the colour, texture, grain size, sorting, rounding, fabric, and fabric intensity characterising each lithological interval. • The logged structures include faults, shears, breccias, major veins, lithological contacts, and intrusive contacts. Structures are also recorded as point data to accommodate orientation measurements. • Structural measurements are obtained using a core orientation device. Core is rotated into its original orientation, using the Gyro survey data as a guide. Freiberg compasses and Kenometer Core Orientation tools are used for structural measurements. • Geologists log vein data including vein frequency, vein percentage of interval, vein type, composition, sulphide percentage per metre, visible gold, sulphide type, and comments relative to each metre logged. • Geotechnical logging is done by field technicians and

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Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		geologists. Logging is on a per metre basis and includes percentage core recovery, percentage RQD, fracture count, and an estimate of hardness. The geotechnical data is entered into the database. • All drill core, once logged, is digitally photographed on a core tray-by-tray basis. The digital image captures all metre marks, the orientation line (BOH) and geologist's lithology, alteration, mineralogy, and other pertinent demarcations. The geologists highlight geologically significant features such that they can be clearly referenced in the digital images.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond Core is cut with a diamond saw or chisel. Core is cut to preserve the bottom of hole orientation mark and the top half of core is always sent for analysis to ensure no bias is introduced. • In 2003 Analytical Solutions Ltd conducted a Review of Sample Preparation, Assay and Quality Control Procedures for Cowal Gold Project. This study, combined with respective operating company policy and standards (North Ltd, Homestake, Barrick and Evolution) formed the framework for the sampling, assaying and QAQC protocols used at Cowal to ensure appropriate and representative sampling. • Results per interval are reviewed for half core samples and if unexpected or anomalous assays are returned an additional quarter core may be submitted for assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• SGS West Wyalong and ALS Orange are utilised as primary sources of analytical information. Round robin checks are completed regularly between the two laboratories. Both labs operate to international standards and procedures and take part in the Geostatistical Round Robin inter-laboratory test survey. The Cowal QA/QC program comprises blanks, Certified Reference Material (CRM), inter-laboratory duplicate checks, and grind checks. • 1 in 30 fine crush residue samples has an assay duplicate. 1 in 20 pulp residue samples has an assay duplicate. • Wet screen grind checks are performed on 1 in 20 pulp residue samples. A blank is submitted 1 in every 38 samples, CRM's are submitted 1 in every 20 samples. The frequency of repeat assays is set at 1 in 30 samples. • All sample numbers, including standards and duplicates, are pre-assigned by a QA/QC Administrator and given to the sampler on a sample sheet. The QA/QC Administrator monitors the assay results for non-compliance and requests action when necessary. Batches with CRM's that are outside the ±2SD acceptance criteria are reviewed and re-assayed if definitive bias is determined or if re-assay will make a material difference. • Material used for blanks is uncertified, sourced locally, comprising fine river gravel which has been determined to be below detection limit. A single blank is submitted every 38 samples. Results are reviewed by the QA/QC Administrator upon receipt for non-compliances. Any assay value greater than 0.1 g/t Au will result in a notice to the laboratory. Blank assays above 0.20 g/t Au result in re-assay of the entire batch. The duplicate assays (Au2) are taken by the laboratory during the subsampling at the crushing and pulverisation stages. The

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Criteria	**Explanation**	**Commentary**
		• results were analysed using scatter plots and relative percentage difference (RPD) plots. Repeat assays represent approx. 10% of total samples assayed. Typically, there is a large variance at the lower grades which is common for low grade gold deposits, however, the variance decreases to less than 10% for grades above 0.40 g/t Au, which is the cut-off grade used at Cowal. • Approximately 5% of the pulps, representing a range of expected grades, are submitted to an umpire assay laboratory (ALS Orange) to check for repeatability and precision. Analysis of the data shows that the Principal Laboratory is performing to an acceptable level.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	• No dedicated twinning drilling has been conducted for this drill program. • Cowal uses DataShed software system to maintain the database. Digital assay results are loaded directly into the database. The software performs verification checks including checking for missing sample numbers, matching sample numbers, changes in sampling codes, inconsistent "from-to" entries, and missing fields. Results are not entered into the database until the QA/QC Administrator approves of the results. A QA/QC report is completed for each drill hole and filed with the log, assay sheet, and other appropriate data. Only the Senior Project Geologist and Database Manager have administrator rights to the database. Others can use and sort the database but not save or delete data.
Location of data points	*• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	• All drill hole collars were surveyed using high definition DGPS. All drill holes were surveyed using a downhole survey camera. The first survey reading was taken near the collar to determine accurate set up and then at regular intervals downhole. • On completion of each angled drill hole, a down hole gyroscopic (Gyro) survey was conducted. The Gyro tool was referenced to the accurate surface surveyed position of each hole collar. • The Gyro results were entered into the drill hole database without conversion or smoothing. • An aerial survey was flown during 2003 by AAM Hatch. This digital data has been combined with surveyed drill hole collar positions and other features (tracks, lake shoreline) to create a digital terrain model (DTM). The survey was last updated in late 2014. • In 2004, Cowal implemented a new mine grid system with the assistance of AAM Hatch. The current mine grid system covers all areas within the ML and ELs at Cowal with six digits.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *• Whether sample compositing has been applied.*	• The exploration drillholes reported in this report are targeted to test for continuity of mineralisation as interpreted from previous drilling. It is not yet known whether this drilling is testing the full extent of the mineralised geological zones. All drilling prior to 2018 is sampled at 1 m intervals down hole. Lithological based sampling was implemented in 2018 with a maximum sample length of 1m and a minimum sample length of 0.3m to avoid sampling across geological boundaries.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this*	• Diamond holes were positioned to optimise intersection angles of the target area. In respect of the drilling at E41W drilling is targeted to drill at right angles to the dominant vein direction however the extent of the vein package is currently unknown. • Drilling at Galway Regal is oriented perpendicular to the known mineralised package.

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Cowal Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
	should be assessed and reported if material.	
Sample security	*• The measures taken to ensure sample security.*	• Drill contractors are issued with drill instructions by an Evolution geologist. The sheet provides drill hole names, details, sample requirements, and depths for each drill hole. Drill hole sample bags are pre-numbered. The drill holes are sampled by Evolution personnel who prepare sample submission sheets. The submission sheet is then emailed to the laboratory with a unique submission number assigned. This then allows individual drill holes to be tracked. • An SGS West Wyalong (SGS) representative collects the samples from site twice daily, however, if samples are being sent to another laboratory a local freight company is used to collect the samples from site and deliver them to the laboratory. Upon arrival, the laboratory sorts each crate and compares the received samples with the supplied submission sheet. The laboratory assigns a unique batch number and dispatches a reconciliation sheet for each submission via email. The reconciliation sheet is checked, and any issues addressed. The new batch name and dispatch information is entered into the tracking sheet. The laboratory processes each batch separately and tracks all samples through the laboratory utilising the LIMS system. Upon completion, the laboratory emails Standard Industry Format (SIF) files with the results for each batch to Evolution personnel. • The assay batch files are checked against the tracking spreadsheet and processed. The drill plan is marked off showing completed drill holes. Any sample or QA/QC issues with the results are tracked and resolved with the laboratory.
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data.*	• QA/QC Audits of the Primary SGS West Wyalong Laboratory are carried out on an approximately quarterly basis and for the Umpire ASL Orange Laboratory approximately on a six-monthly basis. Any issues are noted and agreed remedial actions assigned and dated for completion. • Numerous internal audits of the database and systems have been undertaken by site geologists and company technical groups from North Ltd, Homestake, Barrick and Evolution. External audits were conducted in 2003 by RMI and QCS Ltd. and in 2011 and 2014 review and validation was conducted by RPA. MiningOne conducted a review of the Cowal Database in 2016 as part of the peer review process for the Stage H Feasibility Study. Recent audits have found no significant issues with data management systems or data quality.

Cowal Section 2 Reporting of Exploration Results

Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Mineral tenement and land tenure status	*• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cowal Mine is located on the western side of Lake Cowal in central New South Wales, approximately 38 km north of West Wyalong and 350 km west of Sydney. Drilling documented in this report was undertaken on ML1535. This Lease is wholly owned by Evolution Mining Ltd. and CGO has all required operational, environmental and heritage permits and approvals for the work conducted on the Lease. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Lease.

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Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Cowal region has been subject to various exploration and drilling programs by GeoPeko, North Ltd., Rio Tinto Ltd., Homestake and Barrick.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cowal gold deposits (E41, E42, E46, Galway and Regal) occur within the 40 km long by 15 km wide Ordovician Lake Cowal Volcanic Complex, east of the Gilmore Fault Zone within the eastern portion of the Lachlan Fold Belt. There is sparse outcrop across the Lake Cowal Volcanic Complex. Consequently, the regional geology has largely been defined by interpretation of regional aeromagnetic and exploration drilling programs. • The Lake Cowal Volcanic Complex contains potassium rich calc-alkaline to shoshonitic high level intrusive complexes, thick trachyandesitic volcanics, and volcaniclastic sediment piles. • The gold deposits at Cowal are structurally hosted, epithermal to mesothermal gold deposits occurring within and marginal to a 230 m thick dioritic to gabbroic sill intruding trachy-andesitic volcaniclastic rocks and lavas. • The overall structure of the gold deposits is complex but in general consists of a faulted antiform that plunges shallowly to the north-northeast. The deposits are aligned along a north-south orientated corridor with bounding faults, the Booberoi Fault on the western side and the Reflector Fault on the eastern side (the Gold Corridor).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	• Drill hole information is provided in the Drill Hole Information Summary presented in the Appendix of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Significant intercepts have nominally been calculated based on a minimum interval length of 3m, max internal dilution of 5m and a minimum grade of 0.4g/t Au. However, some intervals with sizable Au grades may be reported individually if appropriate. Au Grades are reported un-cut.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• Mineralisation within the drilling area is bounded by large north-south trending structures, however it has strong internally oblique structural controls. Drill holes are typically oriented to optimise the angle of intercept at the target location. All significant intercepts are reported as down hole intervals unless labelled as Estimated True Widths (ETW).

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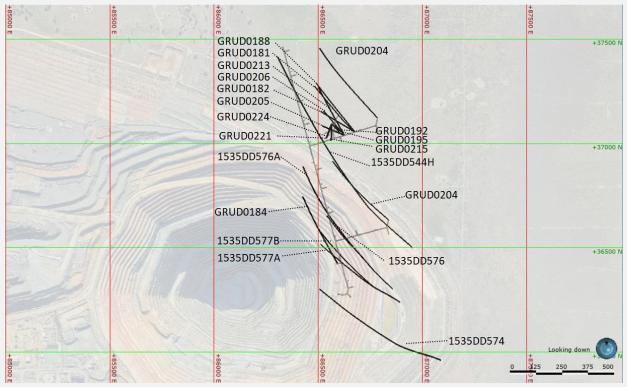
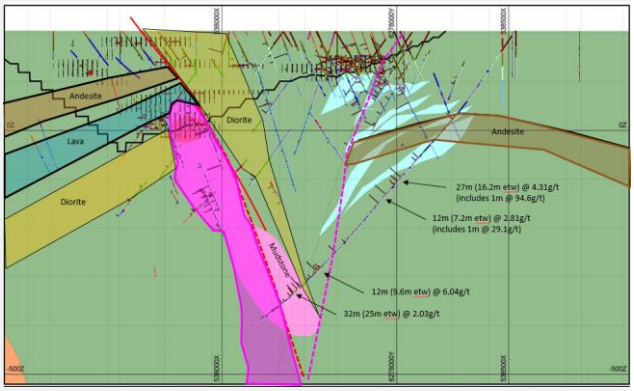
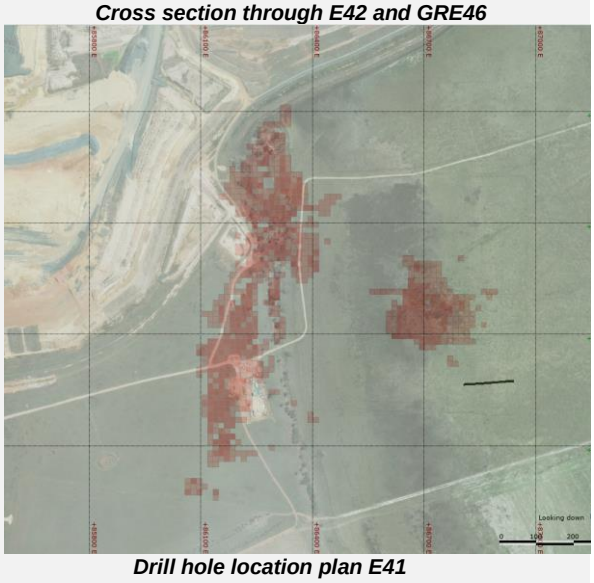
Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	• A drill hole location plan for reported drilling at Cowal and a representative section are provided below.  ***Drill hole location plan GRE46***  ***Cross section through E42 and GRE46***  ***Drill hole location plan E41***

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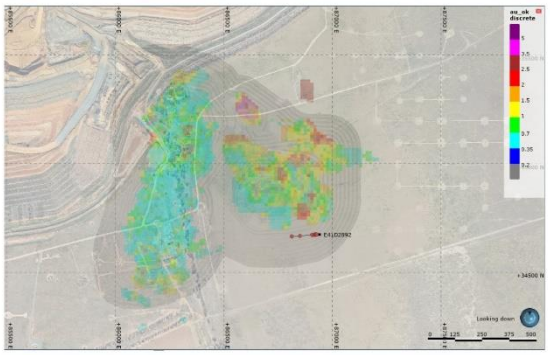
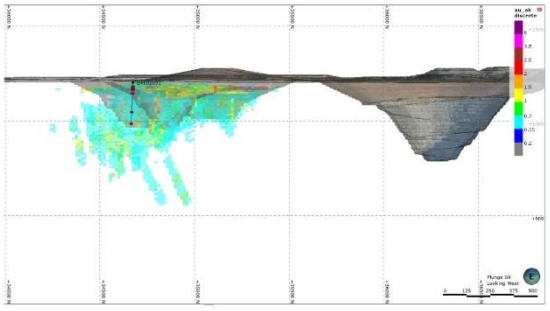
Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
		  ***Drill hole location and section plan showing results for E41 during December quarter***
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• Significant intercepts reported are only those areas where mineralisation was identified. • These assay results have not been previously reported. • All earlier significant assay results have been reported in previous ASX announcements. • The intercepts reported for this period form part of a larger drill program that was still in progress at the time of writing. Remaining holes are awaiting logging, processing and assays and future significant results will be published as appropriate.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive data was collected during the report period.
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale step-out drilling).*	• Results from these programs will be incorporated into current models and interpretations and further work will be determined based on the outcomes.

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Cowal Section 2 Reporting of Exploration Results		
Criteria	**Explanation**	**Commentary**
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	

Crush Creek JV

Crush Creek JV Section 1 Sampling Techniques and Data

Crush Creek JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are material to the Public Report.* • *In cases where 'industry standard' work has been completed this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Sampling of Au-Ag mineralisation at the Crush Creek JV was undertaken using diamond core and RC chips (surface). • All drill samples were logged prior to sampling. Diamond drill core was sampled to lithological, alteration and mineralisation related contacts. Reverse-circulation (RC) sampling was conducted in 1m intervals downhole selected by the logging geologist based on visual observations of the RC chips. Sampling was carried out according to Evolution protocols and QAQC procedures. All drill-hole collars were surveyed for initial drilling using a handheld GPS, and later surveyed using a differential GPS. • The sampling and assaying methods are appropriate for the epithermal style mineralised system targeted and are representative for the mineralisation style. The sampling and assaying suitability was validated using Evolution's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • Diamond drill-core sample intervals were based on geology to ensure a representative sample, with lengths ranging from 0.3m to 1m. Surface diamond drilling was half core sampled. • RC chip samples were taken from 1m intervals as splits from the bulk sample using a static cone splitter attached to the rig beneath the cyclone. Metre marks on the drill mast were used to ensure that samples taken represent the downhole metre. The cyclone and cone splitter were routinely cleaned between drill rods and drill holes to maintain sample hygiene. Wet or moist samples are recorded in the database. If significant groundwater was encountered in a drill hole, and samples were unable to be kept dry, the RC hole was stopped and the drill was drilled diamond. • All diamond core and RC chip samples were dried, crushed and pulverised (total preparation) to produce a 50g charge for fire assay of Au. Ag, As, Bi, Cd, Cu, Fe, Pb, S, Sb and Zn were also assayed in addition to Au assays using an aqua-regia digest with ICP/AES finish. A suite of additional multi elements are determined using four-acid digest with ICP/MS and/or an ICP/AES finish for some selected intervals for pathfinder and lithostratigraphic use.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond holes from surface were wireline PQ (85mm diameter), HQ (63.5mm diameter) and some NQ (45.1mm diameter) holes. • All diamond core from surface core was orientated using the digital Reflex Act lll bottom of hole orientation tool. • RC holes were drilled using an air fired RC hammer (139.1mm diameter) with samples returning to surface inside an inner tube.

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Crush Creek JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• All diamond core was orientated and measured during processing and the recovery of individual core runs recorded. The core was reconstructed into continuous runs on a cradle for orientation marking. Hole depths were checked against driller's core blocks. • Inconsistencies between the logging and the driller's depth measurement blocks are investigated. Surface drilling recoveries were generally excellent. • Measures taken to maximise sample recovery during diamond drilling include using triple tube methodology, instructions to drillers to slow down drilling rates during key parts of drill holes or reducing the core run length in less competent ground. • Measures taken to maximise sample recovery during RC drilling include ensuring the cyclone was cleared metre by metre using marks on the drill mast, ensuring the splitter was level, cleaning out sample chutes routinely and weighing (1:20) of bulk, primary and duplicate samples to ensure a representative sample. When required sampling chutes on the splitter were adjusted to maintain a consistent representative sample. If water was encountered during RC drilling, samples that were affected were recorded in the database. If the amount of water became unmanageable the hole was stopped and drilled with diamond.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* *The total length and percentage of the relevant intersections logged.*	• Diamond core and RC chips have been geologically logged to the level of detail required for a Mineral Resource estimation. RQD measurements are taken from diamond core to allow preliminary understanding of recovery, rock competency and fracture frequency. Geotechnical logging was undertaken for select drill holes on site by geologists. • All logging is both qualitative and quantitative in nature recording features such as structural data, sample recovery, lithology, mineralogy, alteration, mineralisation types, vein density/type, oxidation state, weathering, colour etc. All holes are photographed wet. Structural measurements are taken from core using a Kenometer instrument. • All diamond and RC holes were logged in entirety from collar to end of hole. Drill logs are loaded directly into the acQuire database by the geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core drilled from surface was half core sampled and the remaining half was retained. • RC samples were taken as primary splits of bulk samples using a static cone splitter with adjustable sample chutes, attached to the RC cyclone. 1:20 bulk, primary and duplicate splits were weighed to ensure the primary sample split consistently represented the interval downhole – targeting 3kg primary and duplicate samples. Major discrepancies in sample weights were immediately brought to the attention of drill crews, with chutes adjusted or cleared to restore non-bias sample weights. • Sample preparation of diamond and RC samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of low-sulfidation epithermal style Au-Ag mineralisation. The laboratories performance was monitored as part of Evolution's QAQC procedure. Laboratory inspections are routinely undertaken to monitor the laboratories compliance sampling and sample preparation protocol. • The sample and size (1.5kg to 4kg) relative to the particle size (>90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for epithermal gold deposits. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards (1 in 20) and the insertion of blank samples (1 in 20) or at the geologist's discretion. Blank material is routinely submitted for assay and is inserted into each mineralised zone where possible. The quality control performance was monitored as part of Evolution's

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Crush Creek JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		QAQC procedure. • The sample preparation has been conducted by commercial laboratories. All samples are oven dried (between 85°C and 105°C), jaw crushed to nominal <3mm and if required split by a riffle splitter device to a maximum sample weight of 3kg as required. The primary sample is then pulverised in a one stage process, using a LM5 pulveriser, to a particle size of >90% passing 75um. Approximately 200g of the primary sample is extracted by spatula to a numbered paper pulp bag that is used for a 50g fire assay charge. The pulp and bulk residue are retained at the lab until further notice. • Duplicate samples for diamond core are collected during the sample crushing stage. A comparison of the duplicate sample vs. the primary sample assay result was undertaken as part of Evolution's QAQC protocol. It is considered that all sub-sampling and lab preparations are consistent with other laboratories in Australia and are satisfactory for the intended purpose. • The sample sizes are considered appropriate and in line with industry standards.
Quality of assay data and laboratory tests	*• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *• For geophysical tools, spectrometers, handheld XRF instruments etc. the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The sampling preparation and assaying protocol used at the Crush Creek JV was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types targeted. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for epithermal type Au - Ag mineralisation. It has been extensively used throughout the Crush Creek region. • The technique utilised a 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCI and HN03) before the gold content is determined by an AAS machine. Some samples gold content was determined using OES instead of AAS with the same detection limit reported. When higher grades (>20 g/t Au) were reported by the AAS machine at Delta and BV7, the quantity of gold in sample is then automatically determined using gravimetric methods. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Quality control samples were routinely inserted into the sampling sequence and were also inserted either inside or around the expected zones of mineralisation. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Batches which fail quality control checks are re-analysed. In addition, the laboratory is instructed to place barren quartz flushes in the sample sequence in areas of anticipated mineralisation. Quartz flushes are routinely analysed and any detected gold in the flushes are reported to the lab and if necessary, the batch re-assayed.
Verification of sampling and assaying	*• The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data*	• Independent internal or external verification of significant intercepts is completed on a campaign basis at independent certified laboratories. This campaign has started at Crush Creek with verification samples sent to an Umpire lab however results are still be fully received and analysed. The quality control / quality assurance (QAQC) process ensures the intercepts are representative for epithermal gold systems. Half core and sample pulps are retained for when further verification is required. • All sample and assay information is stored utilising the acQuire database software system. Data undergoes QAQC validation prior to being accepted and as a priority 1 assay in the database. Assay results are merged when received electronically from the laboratory. The geologist reviews the database checking for the

APPENDIX 2 – JORC CODE 2012 ASSESSMENT AND REPORTING CRITERIA

Crush Creek JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
		• correct merging of results and that all data has been received and entered. • No adjustments or calibrations have been made to the final assay data reported by the laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All surface drill holes at Crush Creek have been surveyed for easting, northing and reduced level. Recent data is collected and stored in MGA 94 Zone 55. • Topographic control was generated from aerial DTM surveys and from previous drilling data sets.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nominal drill spacing for Exploration drilling is 40m x 40m or wider. This spacing includes data that has been verified from previous exploration activities on the project. • Data spacing and distribution is being designed to collect enough data for establishing geological continuity and grade variability appropriate for classifying an Inferred Mineral Resource in some parts of BV7 and Delta, as well as explore along the strike of key mineralised structures for further mineralised zones. • Sample compositing was not applied due to the often-narrow mineralised zones.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralisation in the Delta area is interpreted to be hosted within NNW-SSE striking veins that pre-dominantly dip steeply to the west, but also other orientations. These veins are interpreted to occur within east dipping mineralised envelopes. Surface drilling has been designed to intersect the mineralisation at an angle to minimise bias. Some drilling has been designed to test for multiple orientations in the mineralised domains that could occur given the early stage of exploration and understanding of the geology. • Mineralisation at BV7 is hosted within a series of NNW-SSE striking structures that dip pre-dominantly to the SW. There is one main mineralised zone, with accessory lodes in the hanging-wall and foot-wall to this main zone. Within these structures, gold is interpreted to be hosted in veins that are mainly orientated sub-parallel to these structures with some vein sets conjugate to the main trend. Evolution's drilling has been designed to test this main orientation by drilling west to east. Some east to west historic drilling does not drill an optimal angle to the mineralised structures. • Gamma is an early stage exploration target. There is not enough geologic information to determine the exact orientation of mineralised structures at this point in time. Mineralisation at Gamma is associated with illite alteration and quartz-pyrite vein development at the base of a flow-banded rhyolite dome. • The relationship between the drilling orientation and the orientation of mineralised structures at Crush Creek is not considered to have introduced a sampling bias to Evolution drilling and is not considered to be material. Estimated True Width's (ETW) of mineralised intersections are shown in the Drill Hole Information Summary table.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. Prior to submission samples are retained on site where access to the samples is restricted. Samples are then dropped off and loaded onto a freight truck in secured bags the morning of dispatch. Collected samples are then received at the respective commercial laboratories in Townsville. The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff.

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Crush Creek JV Section 1 Sampling Techniques and Data		
Criteria	**Explanation**	**Commentary**
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No internal or external audits or reviews have been conducted on the sampling techniques for the Crush Creek projects to date. Laboratory audits have been conducted on the respective commercial laboratories in Townsville.

Crush Creek JV Section 2 Reporting of Exploration Results

Crush Creek JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• MDL2010 (the Mineral Development License) hosts the Delta, BV7, Delta South and Gamma prospects where the drilling in this report has taken place. MDL2010 is located 10km NNE of the town of Collinsville, approximately 70 km SW of Bowen. This License is wholly owned by Basin Gold Pty Ltd. but operated by Conquest Mining Pty Ltd. (a wholly owned subsidiary of Evolution Mining Ltd.) under an earn-in joint-venture agreement signed in September 2019. Evolution Mining Ltd. has all the required operational, environmental and heritage permits/approvals for the work conducted on the Mineral Development License under the joint-venture. There are not any other known significant factors or risks that may affect access, title, or the right or ability to perform further work programs on the Mineral Development License.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for gold has been carried out by several parties over MDL2010 areas. These companies include Australian Oil and Minerals Ltd. (AOM) and CRA Exploration Pty Ltd. (CRAE) both independently and in JV (1987 to 1991), Basin Gold Pty Ltd. (BG) (1994-1996), BG in JV operated by Battle Mountain Australia (BMA) (1996-1998), Resolute Limited (1998 – 2000), Goldfields Australasia Pty Ltd (GFA) (2000-2002), GFA in JV with Conquest Mining Ltd (CQT) (2002 – 2005), CQT in JV with BG (2005-2007) and then back to 100% BG ownership from 2007 onwards. Evolution Mining Ltd., under its wholly owned subsidiary Conquest Mining Ltd, signed a JV agreement in September 2019 with exploration activities beginning in November 2019. • The BV7 mineralised zones were discovered in 1988 under the JV between AOM and CRAE with RC drilling following up anomalous stream sediment and rock chip geochemistry. • The Delta mineralised zone was discovered by Basin Gold from 2011 to 2015 through geological mapping and percussion drilling over a rhyolite dome 750m south of BV7. • Previous exploration activities include stream sediment sampling, soil sampling, geological mapping, geophysical surveys, RC drilling, diamond drilling and open-hole percussion drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Crush Creek mineralisation is located within the apex of Bowen basin volcanic stratigraphy which is also host to epithermal Au-Ag-Cu mineralisation at the nearby high-sulphidation epithermal deposits at Mt. Carlton, located ~30km NW of the Crush Creek JV Mineral Development License. • Local geology at Crush Creek comprises the late Carboniferous to early Permian Lizzie Creek Volcanics, consisting locally of andesitic and felsic derived volcaniclastic units intruded by a series of rhyolitic domes. Mineralisation at Delta is hosted along extensional structures in primary volcaniclastic breccias and sediments. Primary volcanic breccias are overprinted by a low-sulphidation Au-Ag epithermal event. Bonanza mineralisation at Delta is hosted by late narrow quartz-sulphide veins associated with this epithermal event. Mineralisation at BV7 is interpreted to be the same age as at Delta but is hosted on

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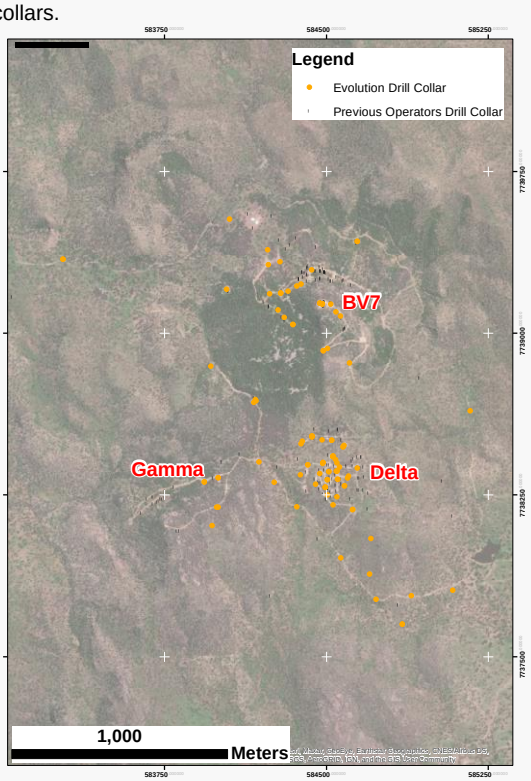
Crush Creek JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		extensional structures developed within coherent felsic rocks. Mineralisation is associated with quartz vein development on these structures.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	• Refer to the drill hole information table in the Appendix of this report for significant assay results from Evolutions drilling to date at Delta. All mineralised intercepts from the quarter (Q1 FY21) above 5gram*metre (grade x down-hole width) are shown in the table. • Previous mineralised intercepts and drilling at Delta are not shown on plans and sections in the body of this report, or in the significant intercept table. This drilling was generally vertical with no down-hole surveys, drilled with predominantly open-hole methods and QAQC procedures outside of Evolutions protocols. Open-hole drilling can cause contamination in drill samples, particularly in a narrow high-grade gold environment. • Previous mineralised intersections and historic drill traces are shown for the BV7 long and cross sections. Actual assay numbers and intercepts are not shown as not all information relating to the assay type and QAQC protocols used can be ascertained – however this data has been used to help guide Evolutions exploration program. Drilling is displayed where data from previous drilling appears valid using collar locations, downhole surveys, geology from re-logged diamond holes and mineralised intercepts. Some BV7 drilling is not shown as interrogation of these data-sets showed the location of this drilling is not able to be validated. • There have been a number of previous operators who have drilled at the Delta and BV7 prospects. The map below shows Evolution drill collars in relation to previous operators drill collars.  *Evolution and historic operators drilling in the BV7/Delta area.*

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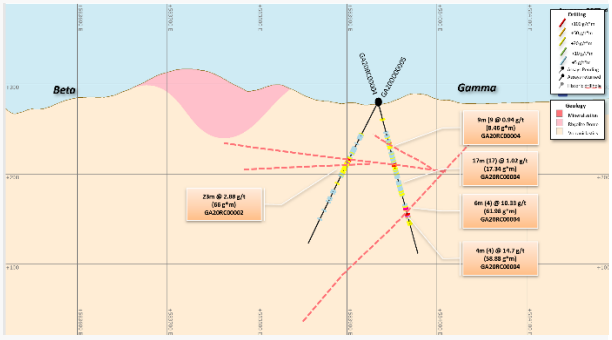
Crush Creek JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intercept length weighted average techniques, minimum grade truncations and cut-off grades have been used in this report. • Composite lengths and grade as well as internal significant values are reported in the Drill Hole Information Summary in the Appendix. • At Crush Creek, composite grades >0.5 g/t Au have been reported with no more than 2m of internal dilution (<0.5g/t Au). • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known')*	• There is a direct relationship between the mineralisation widths and intercept widths at Delta. Drilling has been conducted at multiple angles at Delta as mineralised structures are interpreted to dip at multiple angles and due to the early stage nature and understanding of the geology. • There is a direct relationship between the mineralisation widths and intercept widths at BV7. Drilling has been conducted drilling west to east to intersect SE dipping structures at an optimal angle. • Gamma is an early-stage exploration targets with only an early stage understanding of structural orientations hosting mineralised intervals. Estimated True Widths are supplied wherever possible. • The assay results are reported as down hole intervals however an estimate of true width is provided in the Drill Hole Information Summary in the Appendix.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole*	• Drill hole location diagrams and representative sections of reported Crush Creek exploration results are provided in the quarterly and below:  **Gamma Cross Section A – A' looking north**

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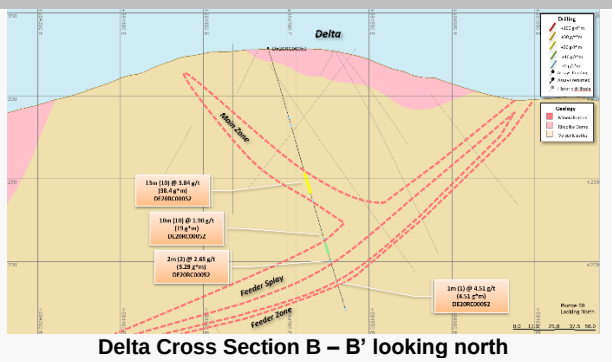
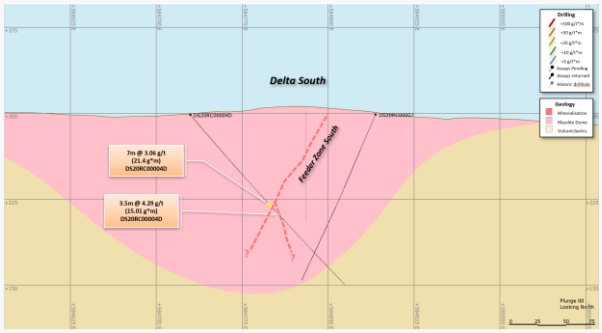
Crush Creek JV Section 2 Reporting of Exploration Results		
Criteria	Explanation	Commentary
		 **Delta Cross Section B – B' looking north**  **Delta South Cross Section C – C' looking north**
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results*	• All Exploration results have been reported in the Drill Hole Information Summary in the Appendix of this report.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Exploration is on-going at the Crush Creek JV. Other works include more drilling, field mapping, soil sampling and geophysical surveys in the region. • No drilling is planned in Q3 due to the wet season.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or largescale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further Exploration work on the Crush Creek JV tenements are planned into FY21. This work includes diamond drilling, RC drilling, geological mapping, soil sampling and geophysical surveys. • Follow up drilling is planned at the Gamma prospects, planned for Q4 FY21 after the wet season.