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# ASX Announcement

**26 November 2026**

## CHAIR'S ADDRESS TO THE ANNUAL GENERAL MEETING

Earlier this month, on the 2nd of November, we reached an important milestone in our history - 15 years since the Company's formation.

Our theme we have chosen to mark this milestone is **"A legacy built together"**. I think it is a very appropriate way to describe Evolution's first 15 years.

When we began our journey in 2011, we had a clear ambition to build a globally relevant gold company. Fifteen years on, Evolution is a much bigger and better business, but the fundamentals of what we set out to do have not changed.

We have assembled a great team, built a high-quality portfolio, established a strong position in both gold and copper and created significant value for you, our shareholders.

I am really proud about what we have achieved but I am even more proud about how we have achieved it – through the hard work, dedication and commitment of our people, our communities and partners, and importantly you, our shareholders, who have supported Evolution throughout that journey. Thank you for your ongoing support.

But as I stand here before you for the 15th time, I am confident that the best is yet to come and the next 15 years will be even better than the first 15.

**The year in review**

Turning to FY26 which was a record year for Evolution. It is perhaps best described by our mantra that **'We say, we do, we deliver'.**

Since our inception, sustainability has been integrated into everything we do. We are committed to keeping our people safe, healthy and well. Pleasingly, our safety performance this year was strong which was a critical enabler of the outcomes we were able to achieve together during the year.

This year we also released our first Climate Report under the new reporting standards. Our approach remains practical. We will focus on the things we can control, namely: keeping our people safe, minimising our impact on the environment and delivering long-term benefits for all our stakeholders.

We were this year again fortunate to benefit from strong commodity prices, particularly gold. Notwithstanding this strong tailwind, we remained disciplined and focused on our margins.

Your Board declared a record final dividend of 21 cents per share, bringing our total dividend for the year to 41 cents per share and returning $833 million to shareholders.

That was our 27th consecutive dividend and something that your Board is very proud of. It reflects the cash-generating strength of the portfolio and our commitment to sharing the benefits of strong performance with our shareholders.

Over the last year, since we last met, the world has changed. And it keeps changing.

Geopolitical tensions and economic uncertainty remain at very worrying levels. In FY26 gold again demonstrated its enduring role as a store of value, while copper continued to grow in importance as economies electrify and modernise. Notwithstanding the recent headwinds for both gold and copper prices, we are confident these long-term trends are intact.

In many ways, Evolution is well suited to this environment. We have an excellent portfolio of high-quality assets situated in stable jurisdictions, a strong balance sheet and a clear strategy. We also remain disciplined about where and how we invest our shareholders' money.

Copper is a good example of the long-term thinking that has shaped Evolution over the past 15 years. More than a decade ago, we made the decision to diversify our portfolio through our investment in Ernest Henry and subsequently Northparkes. We believed then that copper would have an increasingly important role to play in global growth and the energy transition.

Our view has not changed. Consistent with that strategy, we recently announced the acquisition of Carnaby Resources and its Greater Duchess Copper Project near our Ernest Henry Operation. The acquisition strengthens our position in the highly prospective Cloncurry region and complements the significant organic growth opportunities we already have within the business.

Growth, however, is not just about growth for growth's sake. We have attractive opportunities across our portfolio, and we will continue to be disciplined about which ones we pursue, how we allocate capital and where we believe we can generate the strongest returns for our shareholders.

That discipline has served Evolution well over the past 15 years and will remain important in our future.

While FY26 was a record year for Evolution, we are conscious of the challenges facing our industry.

Inflation continues to place pressure on labour, energy and operating costs. Australia's resources sector is also dealing with rising costs, declining productivity growth and increasingly complex regulatory processes. Policy and tax changes in the recent Federal budget create, in my view, unnecessary additional headwinds in improving or, at a bare minimum, maintaining Australia's competitive position. In the most recent Fraser Institute Survey ranking the most attractive mining jurisdictions, Western Australia ranked sixth, Queensland thirteenth and New South Wales twenty-eighth. As a country, we should be aiming higher than this. The other jurisdiction Evolution operates in, Ontario, is ranked second.

These challenges are real and cannot be ignored. Our focus remains on the things we can control - operating our assets well, improving productivity, maintaining cost discipline and making good decisions about where we invest.

We also know that technology will increasingly help us improve the way we operate. Artificial intelligence and other emerging technologies have the potential to improve safety, productivity and decision-making. We are actively looking at how we can use these technologies across Evolution, and I believe they will become increasingly important to the way we operate. The next generation of talent coming through our business strengthens my belief in our ability to think differently, embrace AI and embed innovation and technology across the business.

We are at a positive point in our business, but we will never stop working to be better. That takes daily commitment, a desire to succeed and a team that wants to continuously evolve and improve.

Of course, none of what we have achieved this year would have been possible without our people.

I want to acknowledge the leadership of our Managing Director and CEO, Lawrie Conway, and his Leadership Team. Lawrie's stewardship, supported by his experienced team, has positioned the Company extremely well for its next chapter.

**Board renewal**

As we mark 15 years of Evolution, it is also appropriate to recognise those who have helped shape the Company over that time.

Evolution today is very different to the Company we started in 2011. But much of what has guided us remains the same: quality assets, financial discipline, taking a long-term view and always looking for ways to make the business better.

That legacy has been built together.

But while we reflect on the past, we also recognise and embrace change.

In this regard I would like to acknowledge Tommy McKeith, who retires from the Board at the conclusion of today's meeting after 12 years as a Non-Executive Director.

Tommy has made an enormous contribution to Evolution's growth and brought deep knowledge, judgement and technical expertise to the Board.

Likewise, Jason Attew has decided to retire from the Board at the end of February next year. Jason has been on the Board for seven years and during that time has brought unique skills, a strong understanding of operating in Canada and market insights that have been enormously valuable to the Board.

On behalf of the Board and everyone at Evolution, I sincerely thank Tommy and Jason for their contribution and wish them very well for the future.

We are also delighted to welcome John Vann and John Prendiville to the Board – and no, we didn't have a requirement to only recruit directors with the name John! John Vann brings deep technical knowledge and expertise from a long career as a geoscientist and senior mining executive. John Prendiville has been appointed Deputy Chair and joins following a very successful career at Macquarie Bank and brings extensive capital market, strategic and deal-making experience to the Board.

**Closing**

Our first 15 years have established strong foundations, and we have every reason to be confident about what comes next. On behalf of the Board, thank you for your continued support. It is your belief in our vision and purpose as a Company that motivates us to deliver, for you.

Thank you for attending Evolution Mining's 2026 Annual General Meeting.

**Approval**

This announcement has been approved by Evolution Mining's Chair, Jake Klein.

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**About Evolution Mining**
Evolution Mining is a leading, globally relevant gold miner. Evolution Mining operates five mines, comprising four wholly owned mines – Cowal in New South Wales, Ernest Henry in Queensland, Mungari in Western Australia, and Red Lake in Ontario, Canada, and an 80% share in Northparkes in New South Wales. Financial year 2027 production guidance is 660,000 – 730,000 ounces of gold and 63,000 – 70,000 tonnes of copper at an All-in Sustaining Cost range of $1,795 – $1,995 per ounce.




# Annual General Meeting

15 YEARS OF evolution

**Lawrie Conway – Managing Director and Chief Executive Officer**

26 November 2026

Evolution MINING

# Disclaimer

## Forward-looking statement

These materials prepared by Evolution Mining Limited ('Evolution' or 'the Company' or 'the Group') include forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'continue', and 'guidance', or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

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

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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

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

**This presentation has been approved for release by Evolution Mining's Chair, Jake Klein.**

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

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

# Record returns in FY26 sets up FY27 and beyond

## Net profit after tax

**$1.6B FY26**

$0.9B FY25

63%

## Group cash flow

**$1.4B FY26**

$0.8B FY25

76%

## Total dividend

**41¢ FY26**

20¢ FY25

105%

## Gold production

FY26: 715koz
Q1 FY27: 154koz

## Copper production

FY26: 66kt
Q1 FY27: 18kt

## All-in sustaining cost

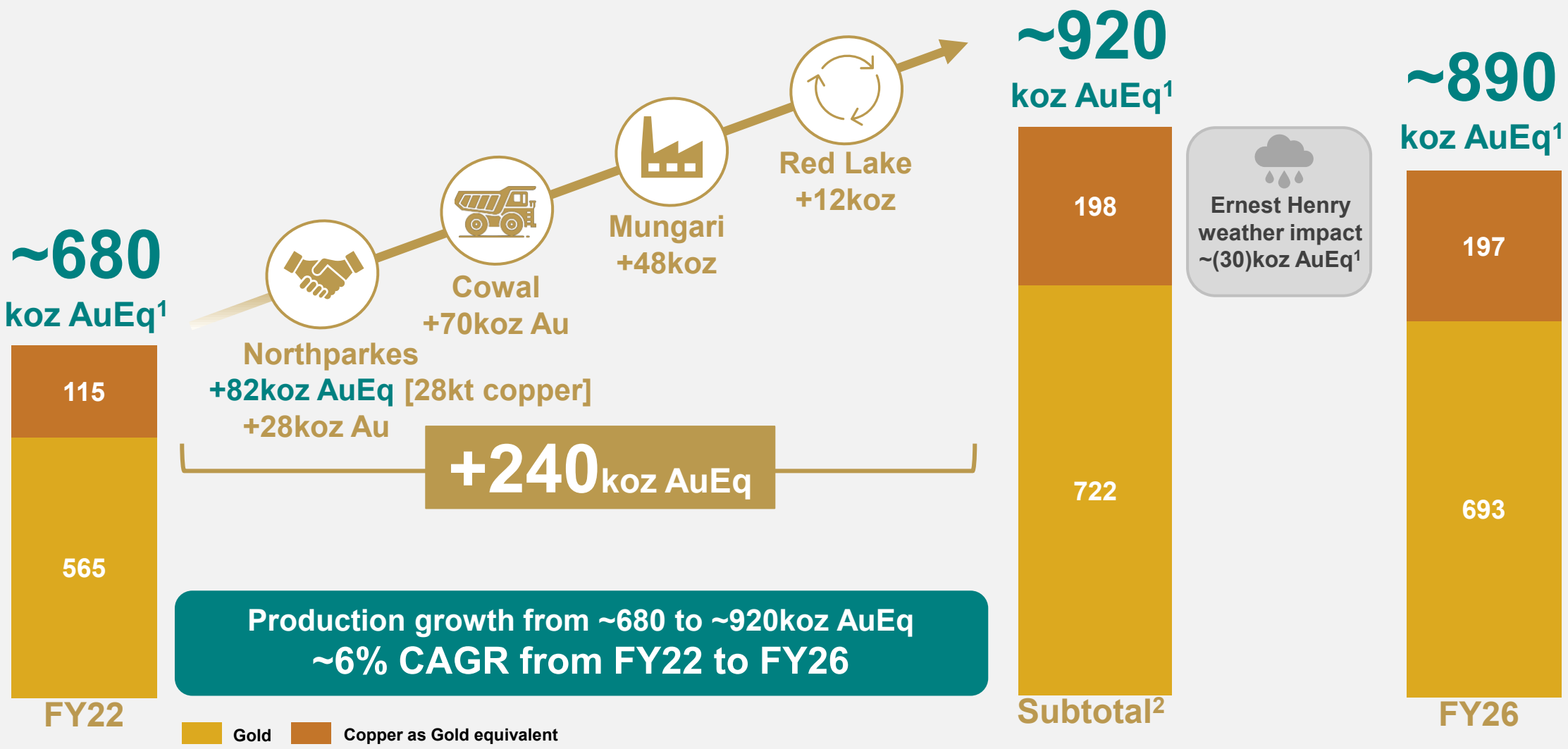
FY26: $1,717/oz
Q1 FY27: $1,653/oz



**FY27 Group guidance 660-730koz Au; 63-70kt Cu at $1,795-1,995/oz AISC[1]**

1. For further information on FY27 guidance see the announcement titled 'FY26 Full Year Financial Results Presentation' dated 19 August 2026 and available to view at www.evolutionmining.com.au.

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

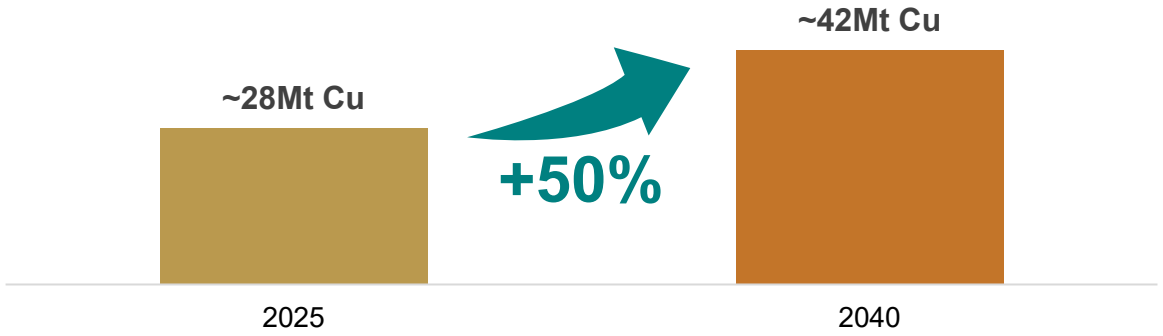



1. Calculated on a gold equivalent (AuEq) production weighted average basis, based on FY26 achieved prices (for continuing operations only). Mt Rawdon and Mt Carlton production has been excluded to reflect continuing operations going forward. Source production and pricing data are derived from the June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

# Copper differentiation: significant value for shareholders

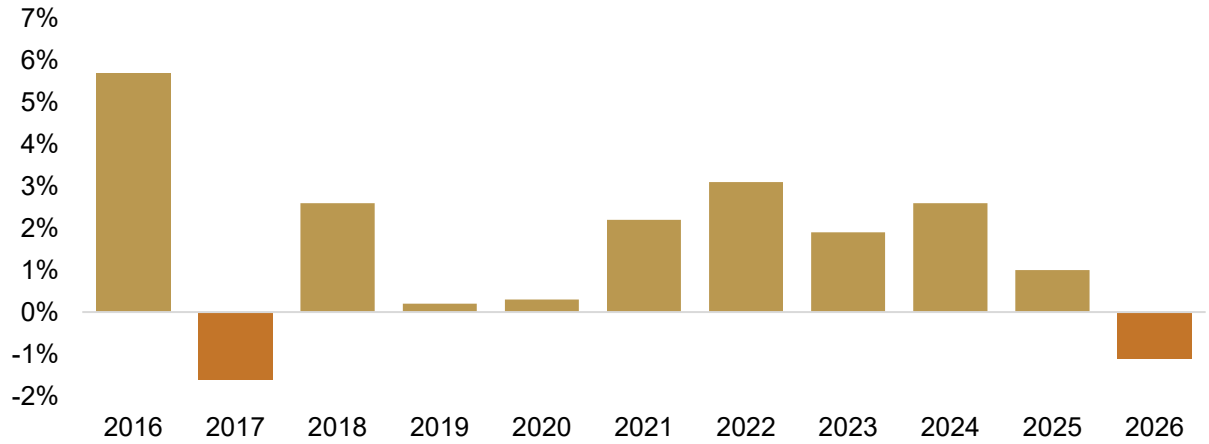
## Copper driven by both supply and demand

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



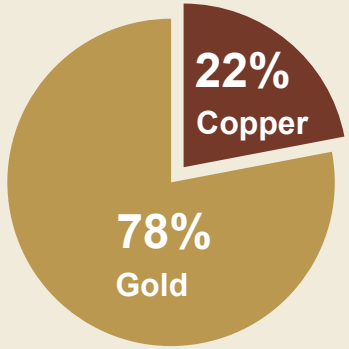

**Largest growth vector: energy transition**
8.5Mt in 2025 to 15.6Mt in 2040 **(+84%)**

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




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

## FY26 Revenue split




## High margin copper assets (C1 cost):

**Ernest Henry USD$0.65/lb**

**Northparkes USD$1.23/lb**

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

**Ernest Henry:**

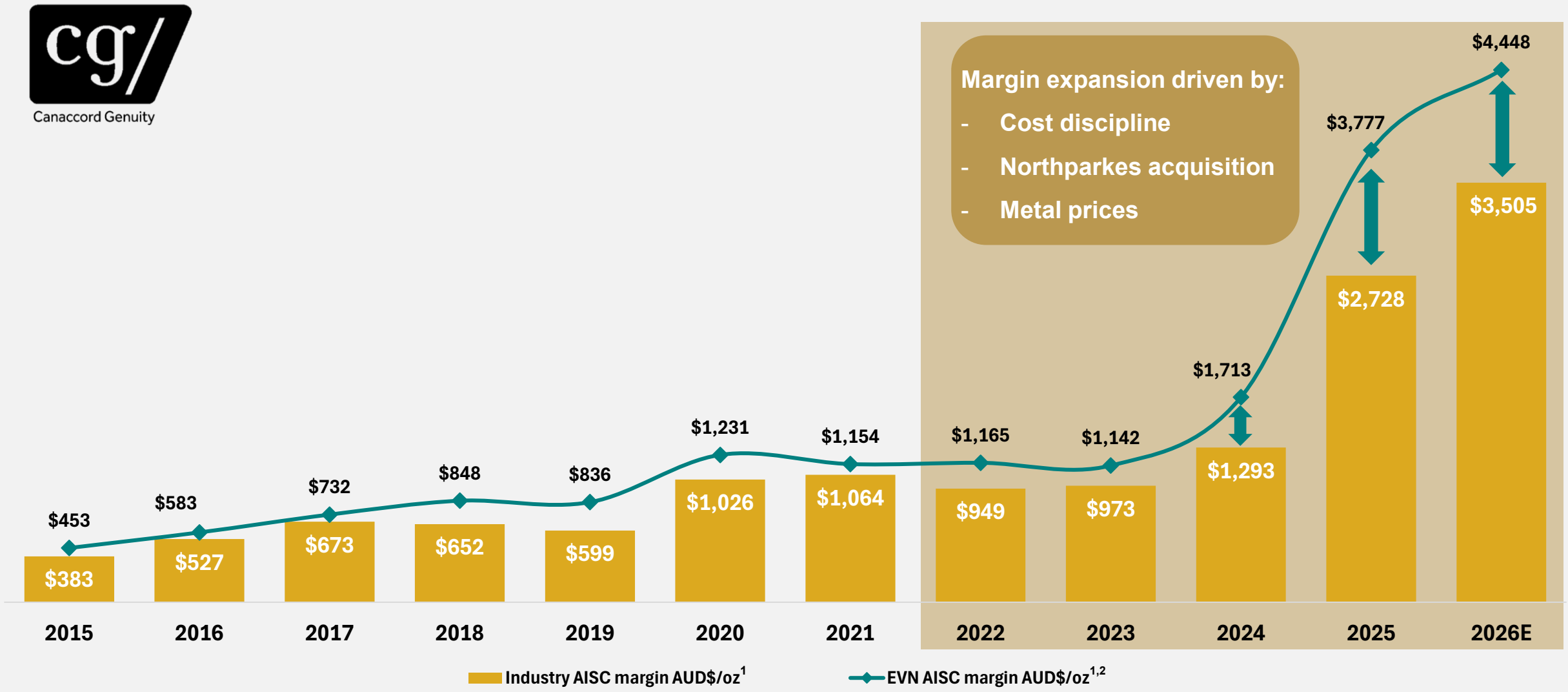
- Acquisition of Carnaby Resources[3]
- Bert underground mine[4]
- Corella[5]

**Northparkes:**

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

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

# Delivering sector-leading margins through the cycle






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

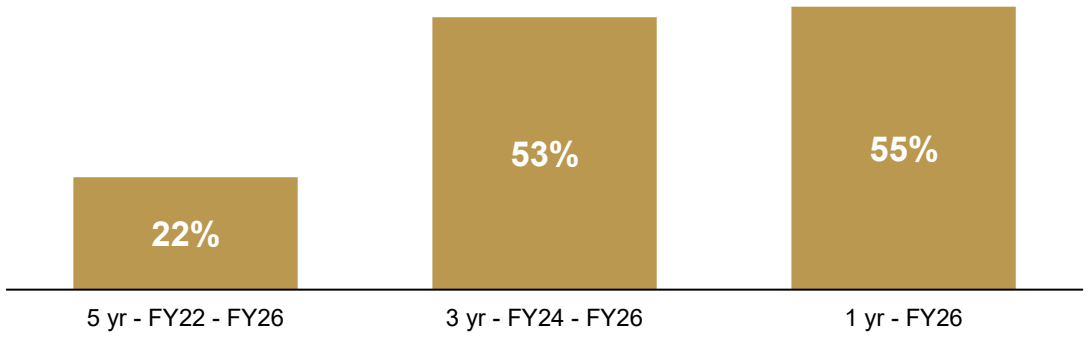
# Rewarding our shareholders

## Dividend policy sustainable through the cycle

### Shareholder returns

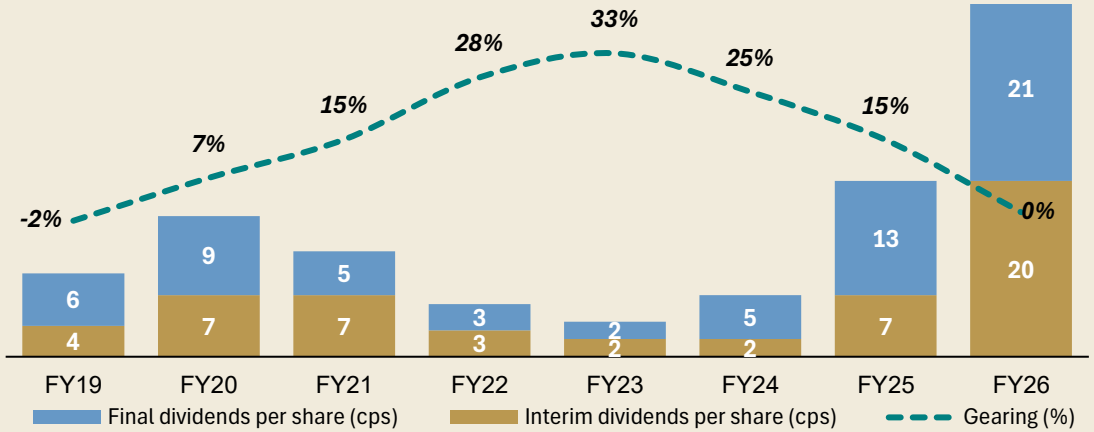
- Policy targeting **60% payout** of annual **Group cash flow**
- 27 consecutive dividends
- **Record final dividend** 21cps[1] fully franked (up 62%)
- **Record annual dividend** 41cps[1] fully franked (A$833M)

### Annualised Total Shareholder Return

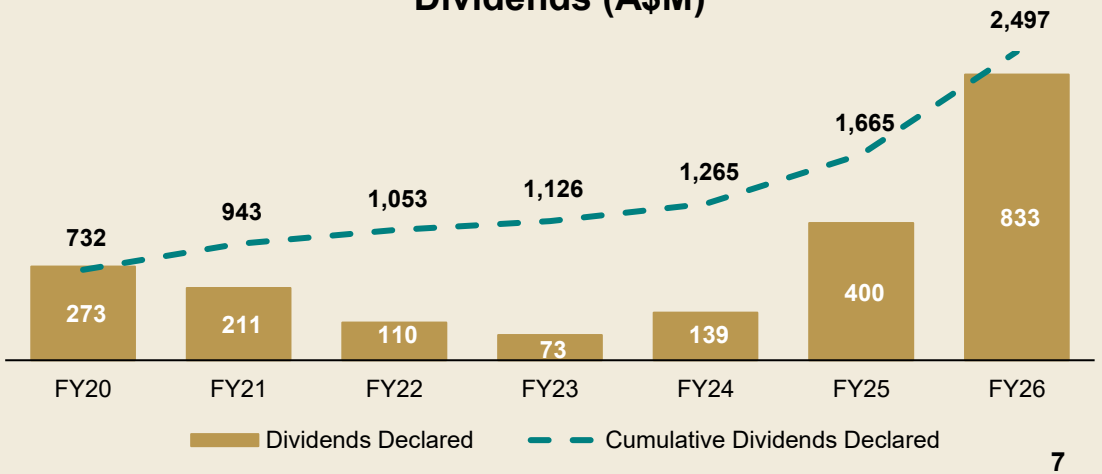



**Building Momentum in Shareholder Returns**

### Dividends per share & gearing[1]




### Dividends (A$M)

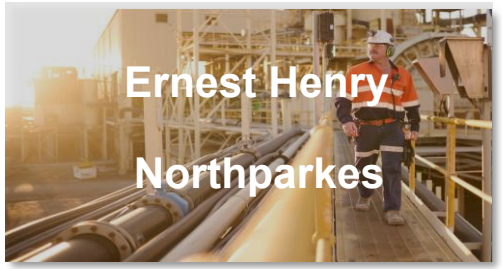



1. All dividend figures are stated in cents per share (cps) in Australian Dollars (AUD).

# Balanced long-life portfolio all playing their role




**Significant cash generator with growth opportunity**




29
Cu
Copper
63.546

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




**Stable cash flow** generation with upside potential

# Summary



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

# Questions?




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# Appendix
# Mineral Resources and Ore Reserves



# Group gold Mineral Resources at 31 December 2025

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

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

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

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

# Group gold Ore Reserves at 31 December 2025

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

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

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

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

# Group copper Mineral Resources at 31 December 2025

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

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

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

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

# Group copper Ore Reserves at 31 December 2025

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

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

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

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