Mungari Operations Site Visit

Ben Young, General Manager – Mt Rawdon Operations (Interim Mungari General Manager)
Brad Daddow, Manager Geology – Mungari Operations

3 August 2026

Evolution MINING

Forward looking statement

These materials prepared by Evolution Mining Limited ('Evolution' 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.

Non-International Financial Reporting Standards (IFRS) financial information

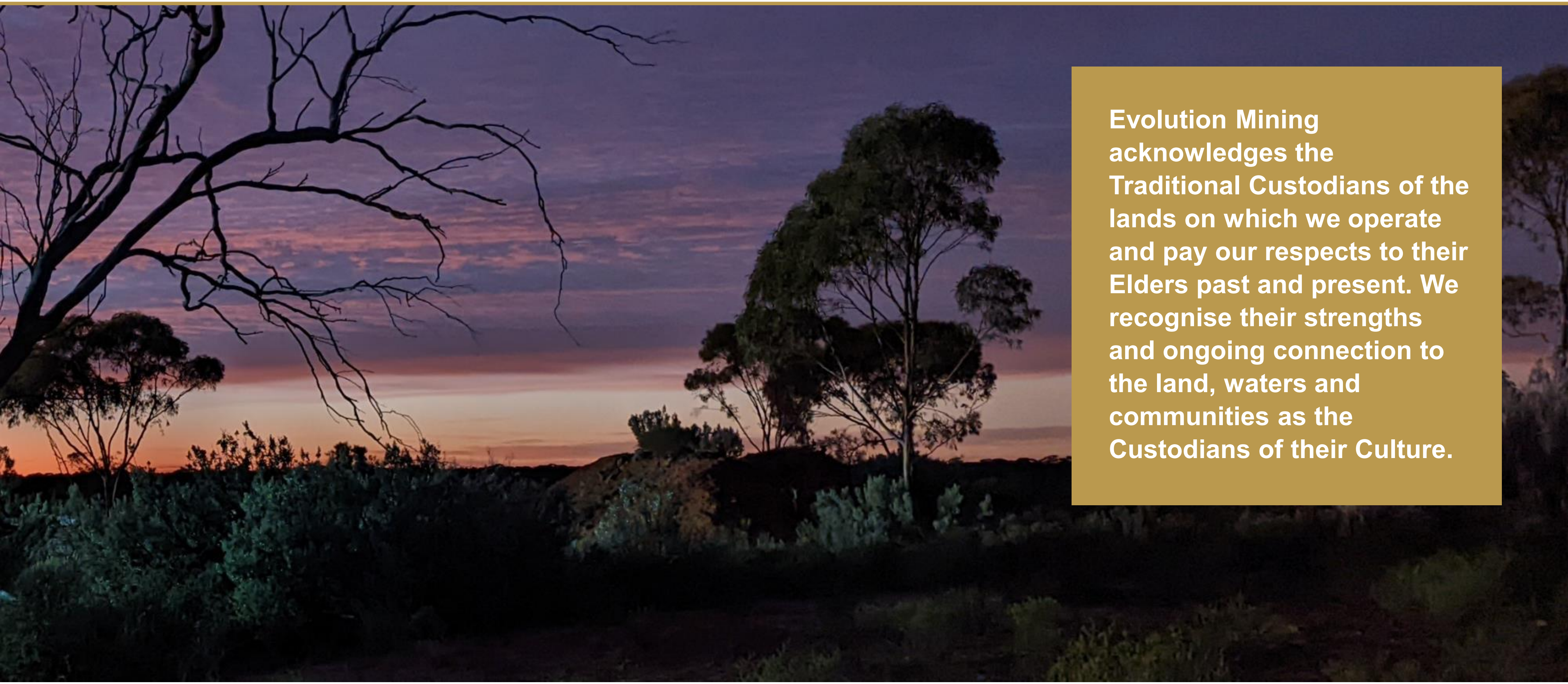
Investors should be aware that financial data in this presentation includes 'non-IFRS financial information' under ASIC *Regulatory Guide 230: Disclosing non-IFRS financial information* published by ASIC and also 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. *Securities 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 and All-in Cost. 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 ('AAS') 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 AAS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS/non-GAAP financial information and ratios included in this presentation. Non-IFRS financial information in this presentation has not been subject to audit or review by the Company's external auditor.

This presentation has been approved for release by Evolution's Managing Director & Chief Executive Officer, Lawrie Conway.

All amounts expressed in Australian dollars unless stated otherwise.

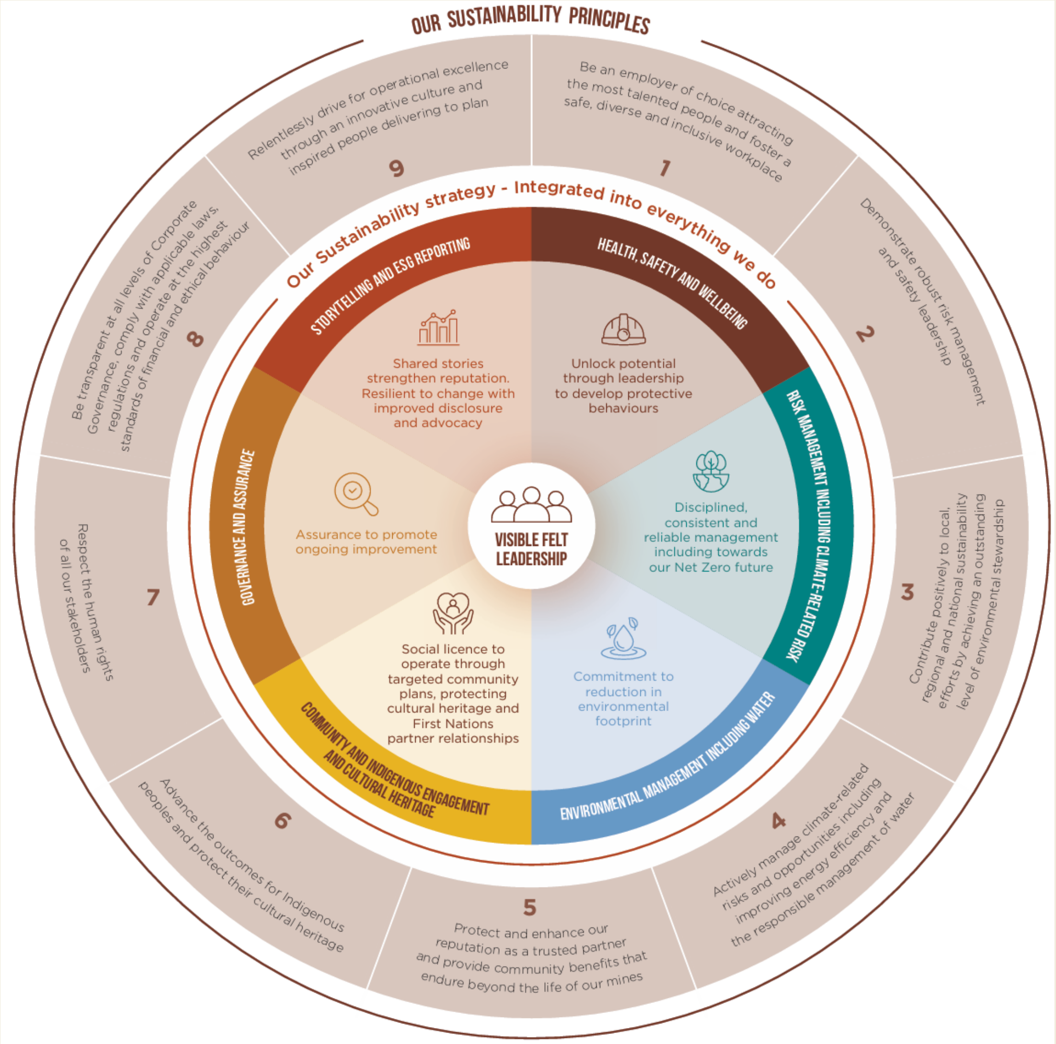
All production and financial information in this presentation represents Evolution's share unless otherwise stated.

Acknowledgement of Country



Evolution Mining acknowledges the Traditional Custodians of the lands on which we operate and pay our respects to their Elders past and present. We recognise their strengths and ongoing connection to the land, waters and communities as the Custodians of their Culture.

Sustainability – integrated into everything we do



Safety Excellence Accountability Respect

Welcome to Mungari Operations

Lawrie Conway
Managing Director &
Chief Executive Officer

Matt O'Neill
Chief Operating Officer

Ben Young
General Manager – Mt
Rawdon Operations
(Interim General Manager
Mungari Operations)

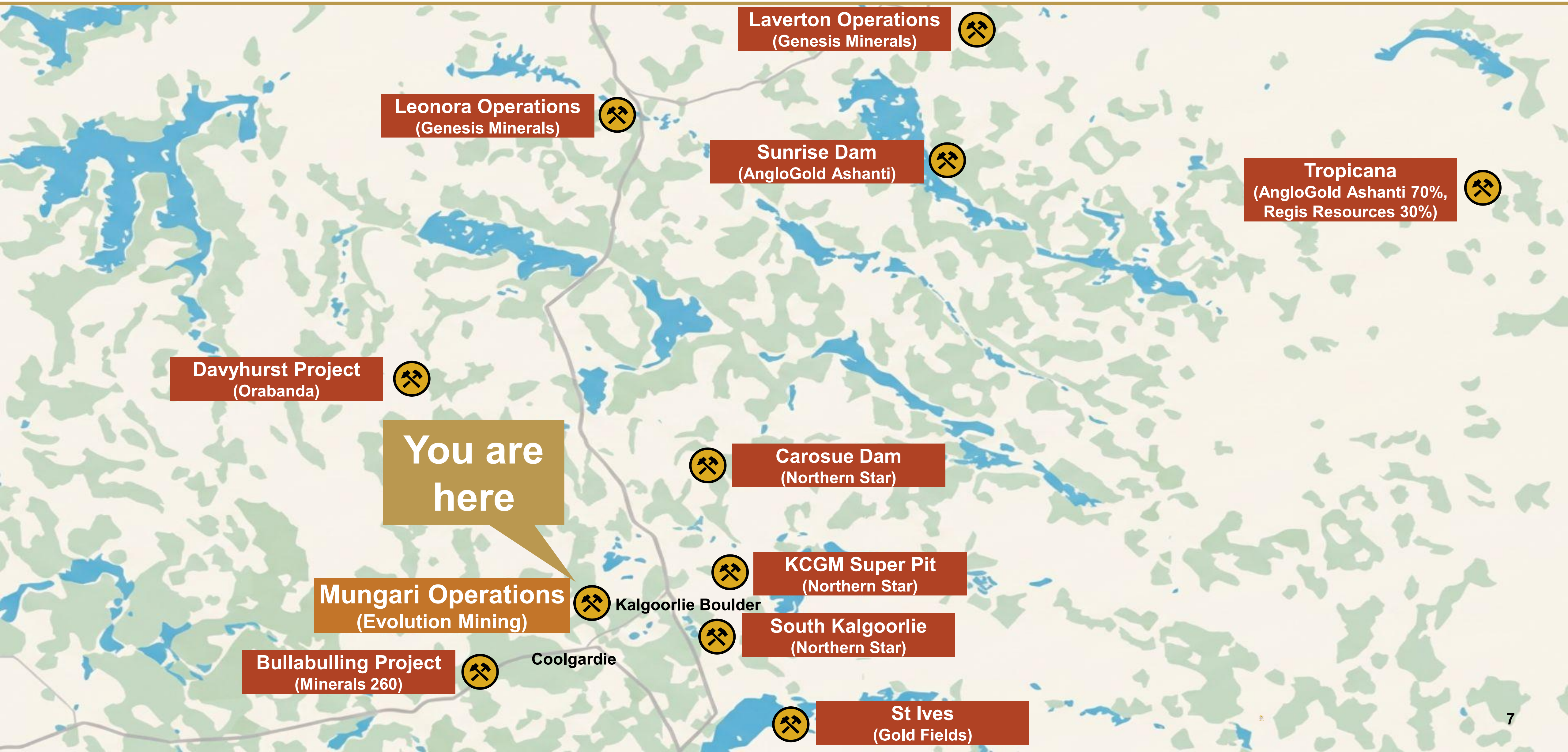
Sam Rodda
General Manager –
Mungari Operations

Brad Daddow
Manager Geology –
Mungari Operations

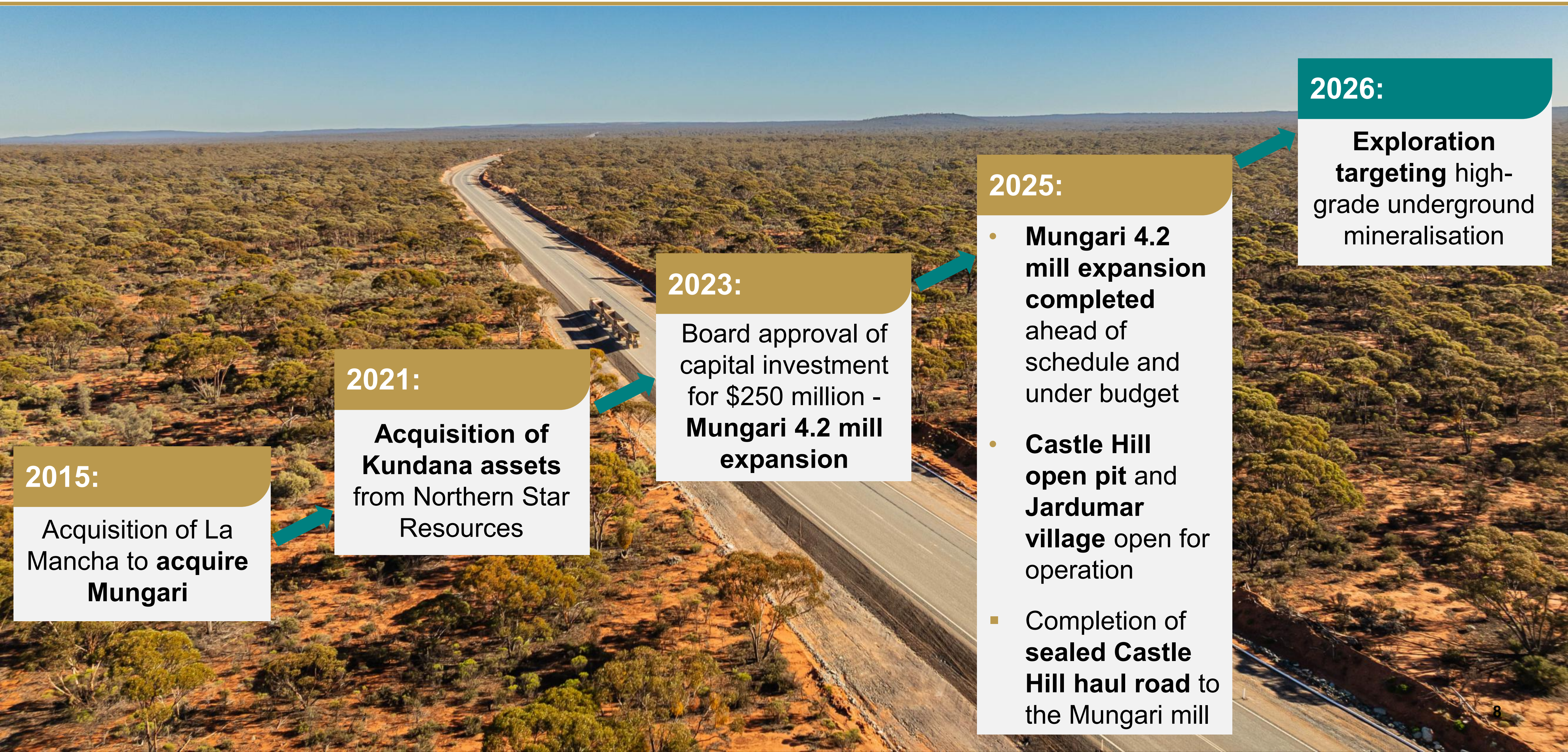
Making gold history

- Evolution is proud to have contributed to the making of the world's largest gold bar
  - 500kg, 99.999% pure gold

The Eastern Goldfields Overview



Mungari's journey as a key asset in Evolution



2015:

Acquisition of La Mancha to **acquire Mungari**

2021:

Acquisition of Kundana assets from Northern Star Resources

2023:

Board approval of capital investment for $250 million - **Mungari 4.2 mill expansion**

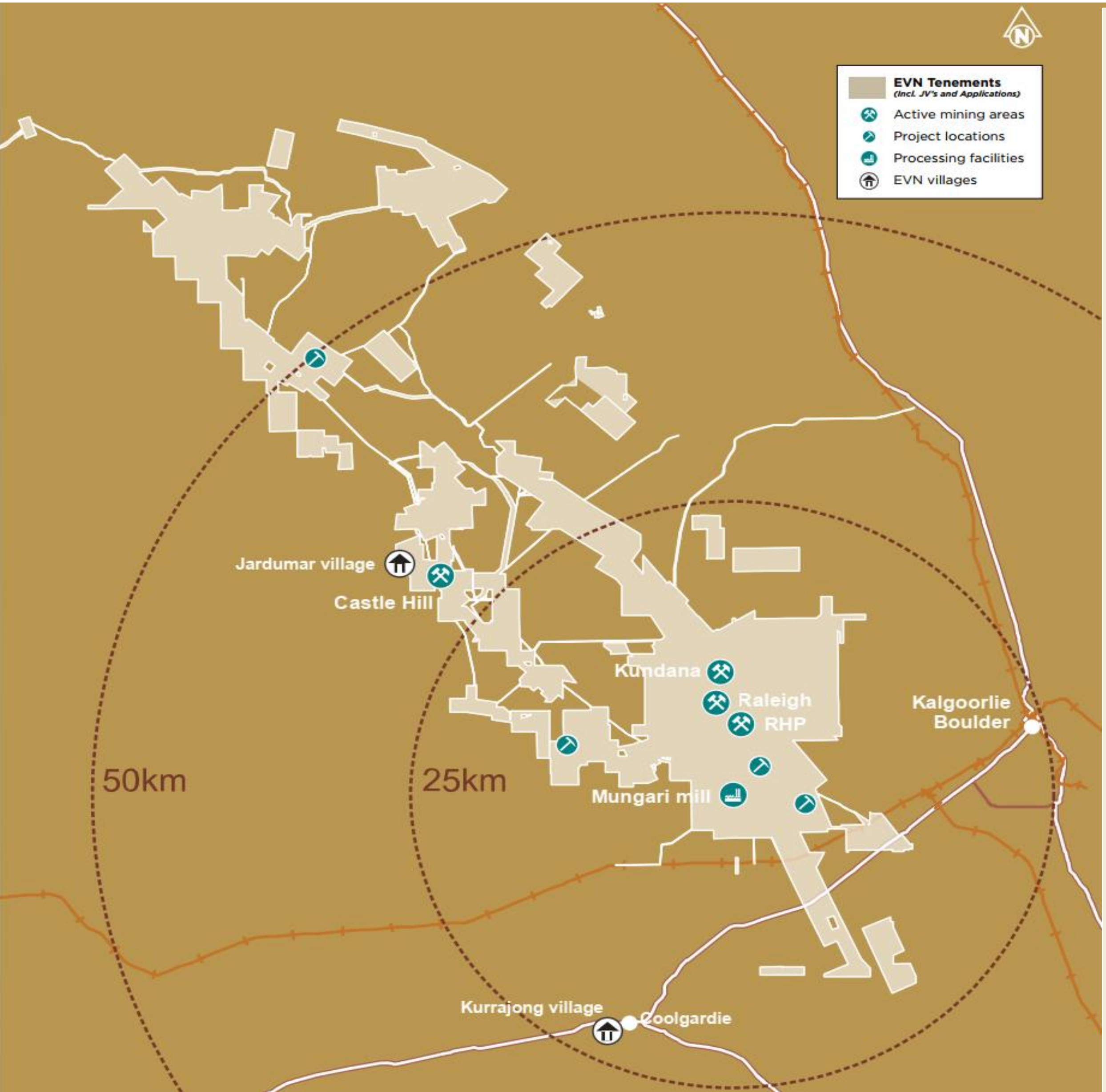
2025:

- **Mungari 4.2 mill expansion completed** ahead of schedule and under budget
- **Castle Hill open pit** and **Jardumar village** open for operation
- Completion of **sealed Castle Hill haul road** to the Mungari mill

2026:

Exploration targeting high-grade underground mineralisation

Future growth underpinned by large consolidated tenement package



Strategic consolidation has created a large-scale, integrated gold production and growth platform

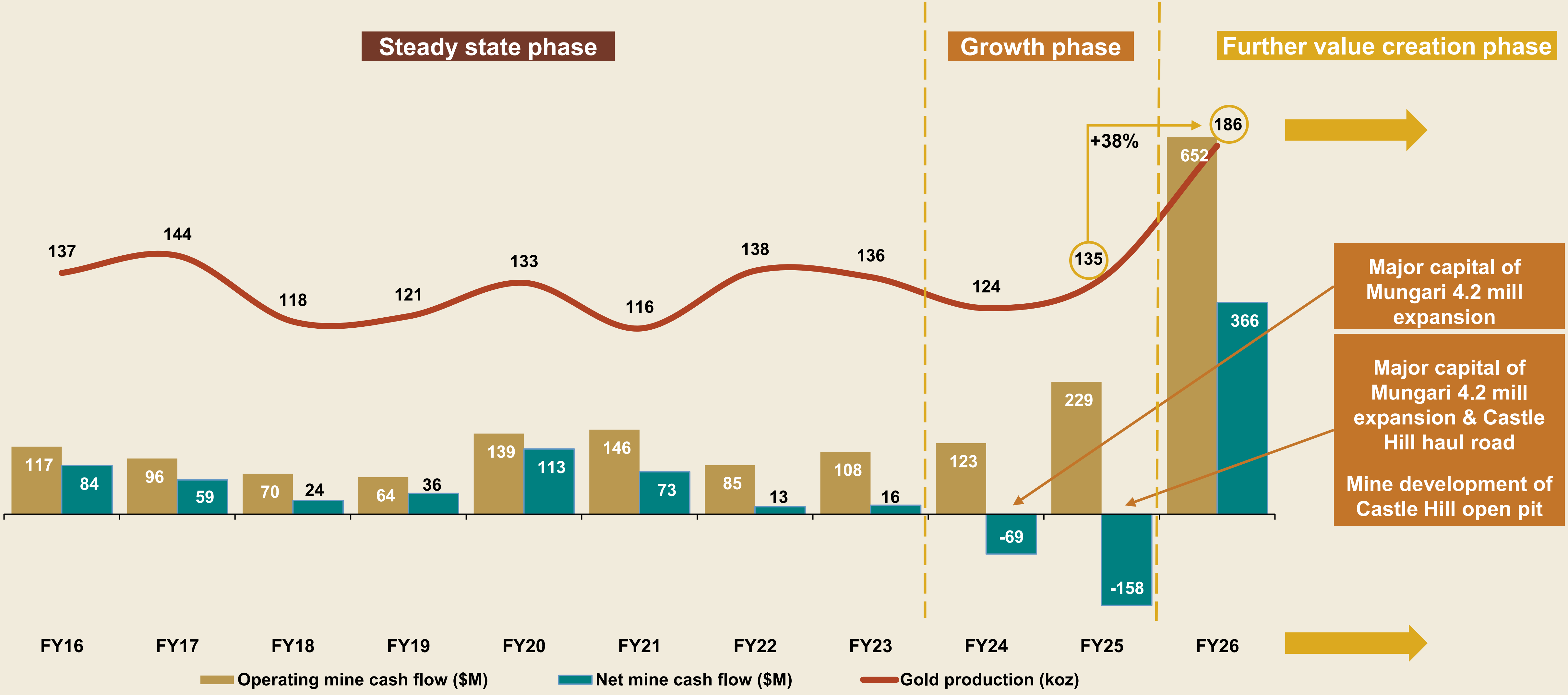
- Consolidated a substantial landholding across the broader Mungari district
- ~650km^2 highly prospective tenure package
- 7.2Moz (180Mt) Mineral Resource[1]
- 2.1Moz (47Mt) Ore Reserve[1]
- Integrated mining, processing and infrastructure under a single operating hub

1. Refer to the Appendix of this presentation for more information on Evolution's Mineral Resources and Ore Reserves as at 31 December 2025.

Base load at Castle Hill established for the long term

Integrated Infrastructure Supporting Long-Term Value Creation

Growth investment delivered, moving to realising further value



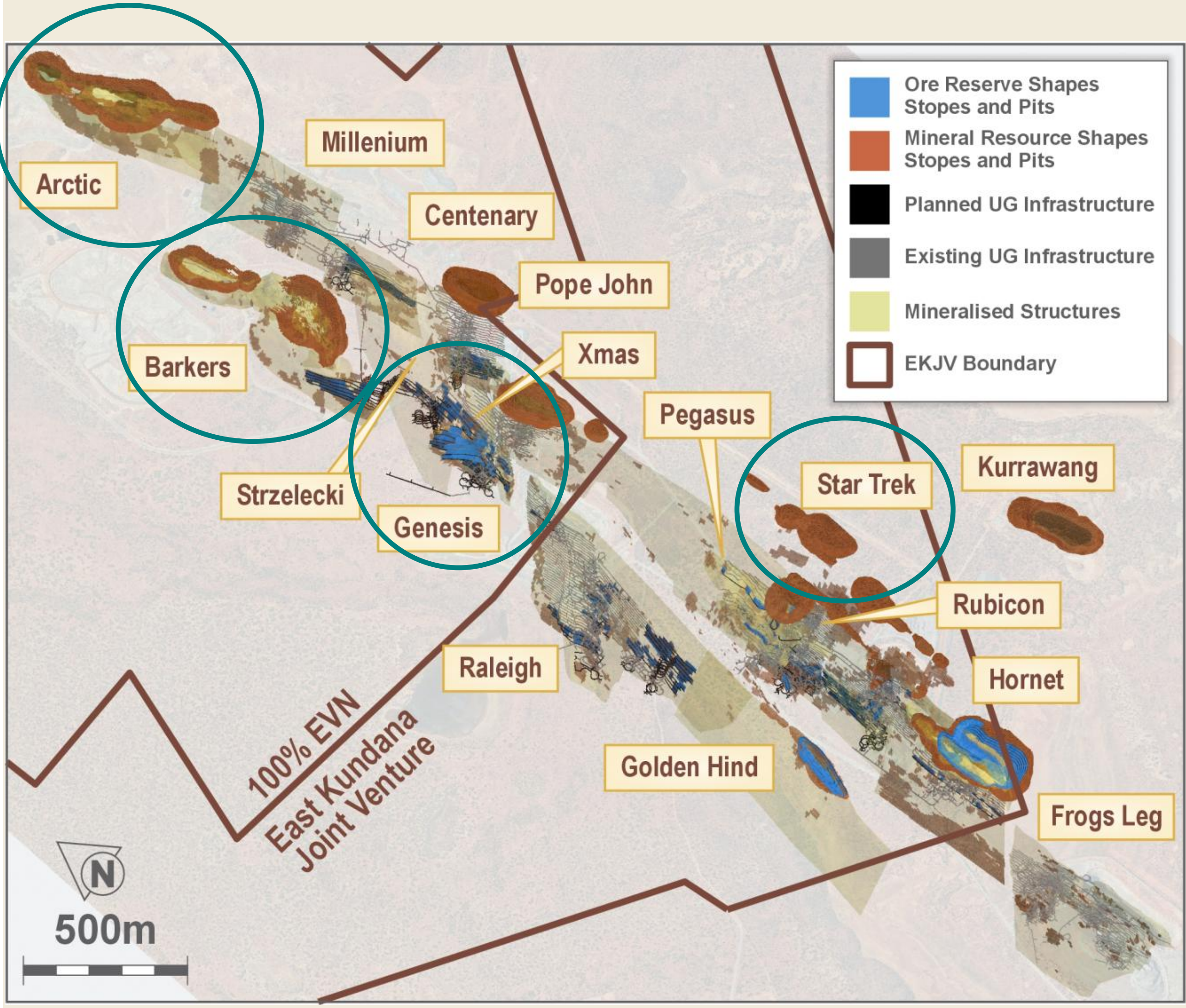
Enhancing the production profile through grade displacement

Brad Daddow

Manager – Geology

Consistent strategy, growing outcomes

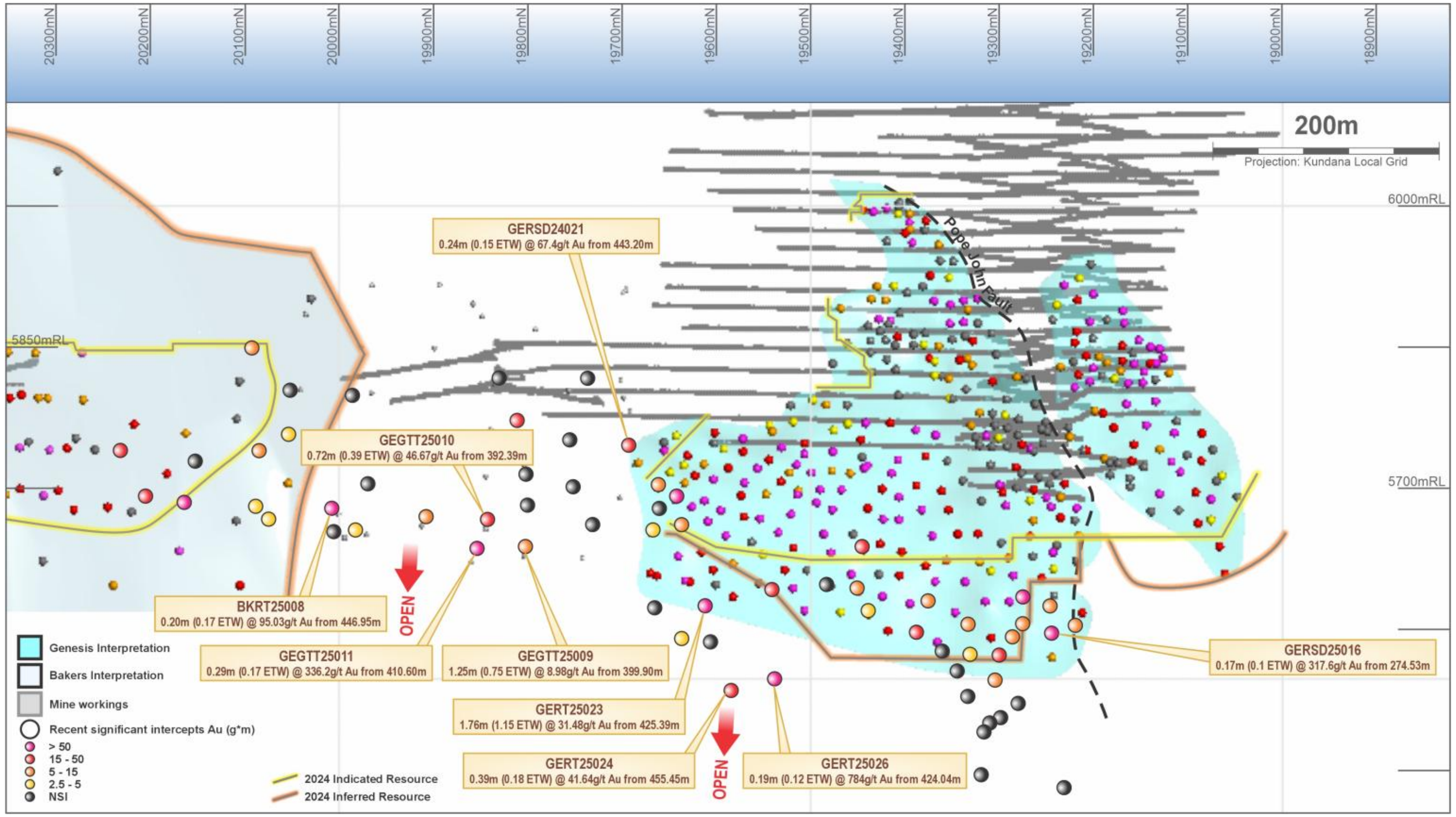
- Strategy to underpin production and **grade displacement**:
  - **Aim to grow high-grade underground production for +5 yrs**
    - Continued success at Genesis[1]
  - **Advancing the next source of mill feed**
    - Resource definition moving to other resources beyond Castle Hill
  - **Advancing high-grade growth targets:**
    - Recent discovery success at Arctic and Genesis[1]
- **Discovery-led growth pipeline:**
  - Moving to other opportunities (Barkers, Star Trek)
  - Uplift in FY27 Mungari discovery spend to $33M



A location map of Kundana showing tenure, deposits/mines, MROR shapes and infrastructure[1]

1. See ASX Announcement titled, 'Exploration update – promising exploration results from Mungari and Cowal, progress on new discovery opportunities' dated 15 April 2026 and available to view at www.evolutionmining.com. Refer to the Appendix of this presentation for more information on Evolution's Mineral Resources and Ore Reserves as at 31 December 2025

Converting exploration success into future production



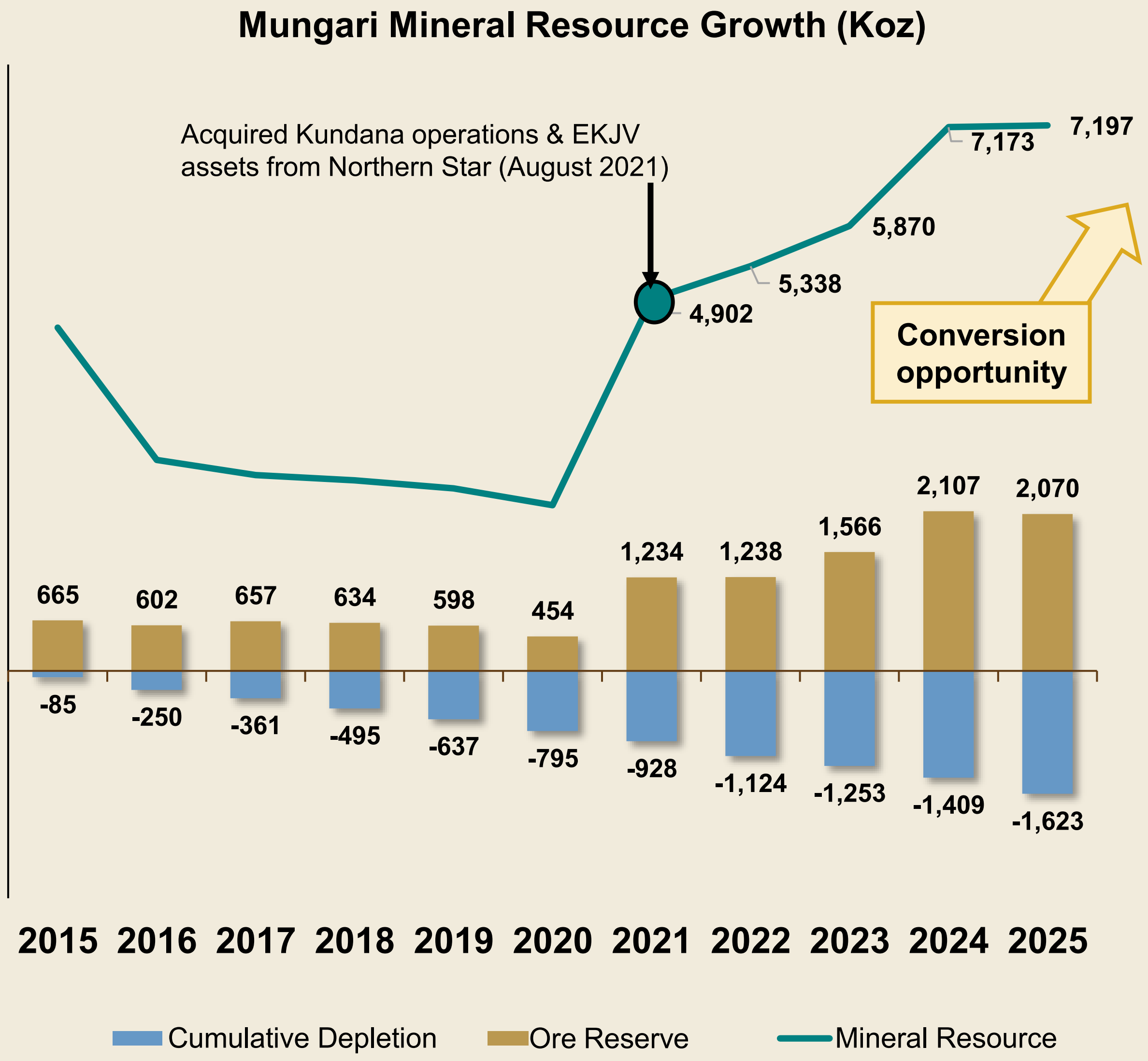
A long section of the Genesis ore body at Kundana showing infrastructure and recent drilling results

- **Growing evidence of corridor-scale mineralisation –** Recent Genesis exploration results encouraging for resource growth:[1]
  - GERT25026 0.12m ETW at **784 g/t Au** from 424.04m
  - GEGTT25011 0.17m ETW at **336.2 g/t Au** from 410.6m
- **Underground potential at Arctic (100% EVN):**[1]
  - ARDD25019 1.15m ETW at 44.03 g/t Au from 197.56m
  - ARDD25007 0.36m ETW at 94.39 g/t Au from 246.63m
- **High-value near-mine discovery –** opportunity to convert exploration success into additional underground mining fronts with infrastructure already in place
- **Additional opportunities -** FY27 to advance high grade underground targets at:
  - Barkers (100% EVN)
  - Star Trek (EKJV)

1. See ASX Announcement titled, 'Exploration update – promising exploration results from Mungari and Cowal, progress on new discovery opportunities' dated 15 April 2026 and available to view at www.evolutionmining.com. Refer to the Appendix of this presentation for more information on Evolution's Mineral Resources and Ore Reserves as at 31 December 2025

Sustained MROR Growth

- **Successfully replacing depletion while maintaining Mineral Resource (MR) and Ore Reserve (OR) inventories:**
  - 2025 MR and OR replenished after depletion[1]
- Low-cost resource discovery **at $23/oz ($93M)**[2]
- **Significant conversion pipeline:**
  - 2.9Moz of Inferred Mineral Resources provides substantial opportunity to grow Ore Reserves.



1. See the Appendix of this presentation for more information on Evolution's Mineral Resources and Ore Reserves as at 31 December 2025
2. Resource replacement cost is calculated for the period August 2021 until December 2025 and includes depletion.

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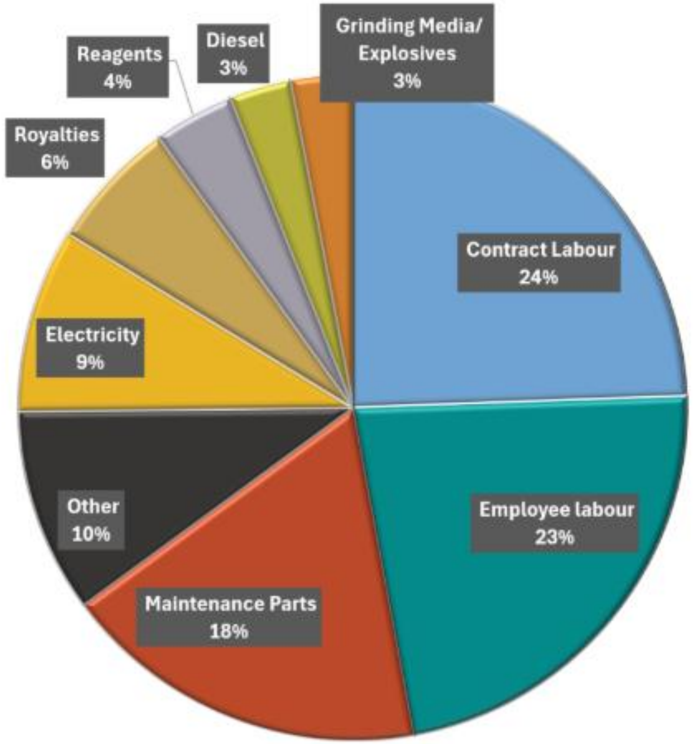
Appendix

Summary of FY26 key cost drivers



No material operational disruptions due to the impact of the global fuel supply situation.

Contracts in place with major oil distribution companies which continue to fulfil their obligations.

Action response plans in place.

Cost volatility monitored with **diesel costs accounting for only 3%** of total cost drivers.

Appendix
Mineral Resources and Ore Reserves

Group gold Mineral Resources at 31 December 2025

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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**

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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**

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Group copper Ore Reserves at 31 December 2025

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

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

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

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

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