



Announcement Summary

Entity name

EVOLUTION MINING LIMITED

Date of this announcement

Wednesday November 26, 2025

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
EVNAA	SHARE RIGHTS	53,971	25/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

EVOLUTION MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

74084669036

1.3 ASX issuer code

EVN

1.4 The announcement is

New announcement

1.5 Date of this announcement

26/11/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

EVNAA : SHARE RIGHTS

Date the +securities the subject of this notification were issued

25/11/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Andrea Hall	Campbell Hall <ATF CS & A Hall Family A/C>	8,662
Thomas McKeith	Thomas McKeith < ATF The McKeith Family trust>	8,662
Jason Attew	Same	8,662
Victoria Binns	Mackerel Hibiscus Holdings Pty Ltd <ATF Hibiscus Discretionary Trust A/C>	8,662
Peter Smith	Same	10,661
Fiona Hick	Hick Family Pty Ltd <ATF Capeso Trust A/C>	8,662

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The Share Rights are issued to Non-Executive Directors (NEDs) under the NED Equity Plan approved by shareholders at the Annual General Meeting (AGM) held on 20 November 2025. Please refer to the 2025 AGM Notice of Meeting for details of the terms. For the current year, the volume weighted average market price (VWAMP) used to determine the number of Share Rights granted to each NED was \$7.5039, being the VWAMP of EVN's ordinary shares traded on the ASX over the 10-day period commencing on the day after the release of the FY26 guidance.

https://yourir.info/resources/851ef7ffa345f09f/announcements/evn.aspx/2A1629367/EVN_Notice_of_General_Meeting_Proxy_Form.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

53,971

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EVN : ORDINARY FULLY PAID	2,030,525,710

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EVNAA : SHARE RIGHTS	149,626
EVNAS : PERFORMANCE RIGHT	30,417,727



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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