

FY23 Sustainability Report

“Our commitment to Sustainability is unwavering. Sustainability is integrated into everything we do and our people, who sit at the heart of it, help us relentlessly seek out opportunities to continuously improve.”

Peter Smith,
Chair of the Risk and Sustainability Committee



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[FY23 ESG Performance Data](#)

[FY23 Sustainability Case Studies](#)



Acknowledgement of Country

We acknowledge our First Nation Partners and Indigenous Peoples and communities throughout Australia and Canada and recognise their continuing connection to land, waters and community. We pay our respects to them and their cultures; and to Elders past, present, and emerging. We acknowledge the elders for their resilience to pave the way for the generations after and we acknowledge those who continue to educate and empower to maintain and protect all aspects of Indigenous heritage and culture.

FY23 Sustainability Snapshot

Safety, Wellbeing and Risk

19%

reduction in Total Recordable Injury Frequency to 8.6 in FY23 (FY22: 10.66) supported by risk reduction activities, and no fatalities

100%

of Health and Safety Improvement Plan actions completed

17%

increase in proactive hazard reporting, and an increase in safety interactions

100%

of material and critical actions closed as per target

Environment

Net Zero¹ Progress

with a Power Purchase Agreement (PPA) implemented to supply Cowal's electricity significantly contributing towards Evolution achieving 30% reduction in emissions by 2030

44%

improvement in FY23 freshwater usage (compared to FY20 baseline) with improved water security of 0.19kL/dry tonne milled

Zero

Extreme or Major (Material) environmental incidents (including tailings), and no significant environmental penalties²

11%

reduction in emissions³ (compared to FY20 baseline)

Community and First Nation Engagement

4 Shared Value Projects

committed to in FY23 (\$425k investment) focused on strengthening community resilience and recovery

Zero

material Cultural Heritage Incidents, or Community Negative Impact Incidents

Economic

\$2.5B

contribution to the Australian and Canadian economies⁴

100%

of actions in Community Relations Plans and First Nation Engagement Plans completed

\$3.1M

in direct community investment in FY23 including Shared Value Project spend of \$988k

\$261M

contribution to local and regional businesses⁵ and organisations including \$230M in direct spend with local organisations (73% increase in local spend compared to FY22)

People

Top 35

graduate employer, and highest-ranking listed mining company according to Australian Association of Graduate Employers (AAGE)

83%

of employees choosing to stay at Evolution in a tight competitive market

18.4%

total female workforce representation; comprising 28% female graduate hires, and 14.3% females in senior leadership roles in FY23 (up from 10% in FY22) supported by published gender targets

Governance

100%

of Assurance activity completed against agreed Evolution Standards and risks

100%

of whistleblower complaints (1) investigated and addressed

Zero

reported cases of bribery or corruption

Third Modern Slavery Statement

published in 2022, and preparing the next statement following the survey and assessment of 57%⁶ of medium and high-risk suppliers

TNFD V0.4

gap analysis and alignment review undertaken with planning for pre-assessment against the International Sustainability Standards Board (ISSB)

- ¹ Net Zero future commitment of 30% emissions reduction by 2030 and net zero emissions by 2050. Emissions targets are related to Scope 1 and Scope 2 only
- ² Aligns with reporting significant fines (>US\$10,000) and non-monetary sanctions for non-compliance with environmental laws and/or regulations against GRI 307-1 Environmental Compliance and GRI 2-27 General Disclosures
- ³ Calculated using market-based methodology and third-party validated. Data is an update to previously reported information
- ⁴ Economic contributions include supplier payments, wages, dividend payments, interest, taxes, royalties, community investment, payments to providers of capital and payments to financial institutions (interest)
- ⁵ Local and regional organisations are defined by postcode in relation to geographical proximity to Evolution mine sites
- ⁶ 57% of questionnaires issued were returned in FY23 (FY22: 62%). While the percentage is lower than FY22, the questionnaire was issued to a larger number of suppliers in FY23

Evolution's ESG Performance

Agency	FY23 Score	FY22 Score	FY21 Score
S&P Global (previously CSA SAM)	57	53	51
MSCI	AA	AA	AA
ISS ESG ⁷	Environment: 1 Social: 2	Environment: 1 Social: 2	Environment: 6 Social: 8
Sustainalytics	29.8	29.2	40.4

Commitments and Recognition

We participate in external third-party performance benchmarking initiatives and Sustainability related assessments, including environment, social and governance (ESG) ratings agencies. The higher levels of transparency have been recognised through improvements in our ESG scores by key ESG ratings agencies. We proactively participate in a range of Sustainability surveys, including participation in the Australasian Reporting Awards, to help inform understanding and improve our Sustainability performance.

S&P Global

S&P Global Corporate Sustainability Assessment: 7% improvement in year-on-year score. In September 2022, a score of 57 was achieved (industry average of 33) based on FY21 disclosures. Evolution is one of only three gold companies on the Dow Jones Sustainability Index Australia.



MSCI⁸

MSCI rating score of 'AA' for resilience to long-term ESG risks. A high rating of AA (on a scale of AAA-CCC) was maintained in FY23, scoring 5.7 compared to the industry average of 4.4. We were placed among the top quartile for Corporate Behaviour, Corporate Governance, Labor Management, and Health & Safety.

ISS ESG

Maintained low-risk ESG scores, including maintaining a Level 1 for 'Environment' and 2 for 'Social' 2 (scale from 10-1 with "1" being the highest possible rating).



Sustainalytics⁹

Maintained a 'Medium Risk' Rating with '29.8' in FY23 (on a scale of 0-40+ with '0' being 'negligible risk' (best) and '40+' being 'severe risk' (worst). This is a slight decline in scoring from '29.2' in FY22. Evolution was ranked in the top 25th percentile globally¹⁰. We were ranked 35 out of 120 companies in the precious metals industry and 23 out of 91 in the gold subindustry.

WE SUPPORT



United Nations Global Compact

Evolution is proud to be a signatory of the UNGC since FY21, joining the global business community in a commitment to sustainable business practices, aligning our strategies with the UNGC's Ten Principles on human rights, labour, the environment and anti-corruption, the United Nations Sustainable Development Goals (SDGs) and related 2030 SDG targets. The Sustainability Principles align with the UNGC Principles and SDGs.



ARA - Australian Reporting Awards

Evolution has been recognised by Australia's leading reporting awards, winning the 'Silver' award for the FY22 Annual Report and 'Bronze' for the FY22 Sustainability Report, at the 2023 Australasian Reporting Awards.



Sustainability Advantage

Bronze Partner of Sustainability Advantage, a program of the NSW Government's Office of Energy and Climate Change since December 2022.



Australian Association of Graduate Employers

In 2023, Evolution was named as an Australian Association of Graduate Employers (AAGE) Top Graduate Employer. This places Evolution 35th in Australia overall, the highest within the mining industry. Since 2013, Evolution has welcomed over 100 graduate recruits across a range of disciplines, skills and experiences, to gain industry experience and contribute to company culture. In FY23, Evolution welcomed 18 new graduates in roles across the business. We are eager to continue to challenge our graduates and ensure Evolution is the highlight of their career.



⁷ 2023 scores based on previous financial year

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¹⁰ Gold Industry

The Chair of the Risk and Sustainability Committee on

Sustainability at Evolution

On behalf of the Board and Evolution Management Team, I am pleased to present our FY23 Sustainability Report which aims to provide the reader with a summary of how the Company integrates our environmental and social responsibilities into every facet of how we conduct our business.

Sustainability is integrated into everything we do at Evolution and has been since the Company's inception. As the Chair of the Risk and Sustainability Committee, I am proud of the positive impact that Evolution has created in FY23. On behalf of the Board, I would like to acknowledge and thank all staff, contractors, our First Nation partners and local communities for their dedication and ongoing contribution to Evolution's Sustainability efforts which we believe are making a measurable impact for all.

FY23 has been a year of global changes with decidedly local impacts. The combination of political unrest, significant economic pressure, extreme weather and the lingering effects of the global pandemic have placed our business, our people, our First Nation Partners and local communities under significant pressure. Collectively we have worked together to manage these issues, maintain our values and build underlying resilience that will support us all collectively going forward. The Board and I are very proud of the Evolution team's proven ability to navigate these significant headwinds and emerge stronger for the effort.

During the year we have continued to invest in our local communities, supporting social impact relief, liveability, and economic development, whilst building their resilience. It is worth noting that 73% of our employees are locals. We continue to be a significant supporter of being and buying local, thereby promoting the economic future of our communities. Significant social contributions through business activities included a \$2.5 billion contribution to the Australian and Canadian economies, with a \$261 million contribution to local and regional businesses and organisations. Examples of Shared Value Projects and partnerships are highlighted in this Report, which we are proud to showcase.

We operate our business based on our values of Safety, Excellence, Accountability and Respect and our Sustainability performance is focused on the health, safety and wellbeing of our people, First Nation Partners, local communities and our commitment to Net Zero. We hold ourselves to high standards in all of these areas of focus and pleasingly we can report that we have met or exceeded all key metrics set for the period. The underlying commitment to excellence means a continuing review of our capacity to improve and lift the bar higher wherever possible.

Evolution is committed to our approach to support positive outcomes for our First Nation Partners and communities. This includes the protection of cultural heritage, being responsible environmental stewards and providing an inclusive workplace where people are physically and psychologically safe, healthy, and well. A key platform for strengthening and broadening relationships in 2023 was the organisation of an Evolution First Nation Summit with both Australian and Canadian First Nation Partners. The event was held in conjunction with the 1770 Cultural Immersion Festival in 2023.

People are genuinely our greatest asset, and we remain committed to fostering a more diverse and inclusive workplace where all people feel respected, connected, and can achieve their career development goals. During the year we proudly celebrated WorldPride and NAIDOC across the business and have implemented recommendations from our investigations into structural barriers for women and cultural minorities in Evolution. We remain convinced that increasing diversity brings added strength to our business and results in a healthier workplace for all our people.



There is a growing expectation for businesses to provide increased transparency and more efficient communication across Sustainability issues. Our reporting is aligned with the Global Reporting Initiative (GRI), United Nations Global Compact (UNGC), Sustainable Development Goals (SDGs) and the Task Force on Climate-related Financial Disclosures (TCFD). This formal reporting is supplemented by an internal commitment to proactive and transparent management of disclosures including key emerging matters. Our enhanced reporting has been recognised by key ratings agencies including recognition in the Dow Jones Sustainability Index Australia and maintaining our 'AA' rating from MSCI. We published a Third Modern Slavery Statement furthering our commitment to recognising and enhancing human rights, and to work towards meeting our compliance obligations arising from the Australian Modern Slavery Act 2018. We are also pleased to include the third United Nations Global Compact "Communication on Progress" within this Report. We believe that appropriate disclosure is essential to the management of Evolution's Sustainability strategy and targets. We are confident that this Report is accurate, balanced, and informative and provides the level of accountability and transparency that we continually strive for.

Our efforts in the past year have resulted in measurable improvement in our health and safety performance and with our Net Zero Commitment aligned with our pathway to decarbonisation. Through our Renewable Sourcing Strategy, a first of its kind Power Purchase Agreement was implemented with a major energy retailer that significantly contributes to Evolution achieving its committed 30% reduction in emissions by 2030. We recognise climate risk as a globally significant issue requiring capacity building, collaboration and action now, supported by appointed executives accountable for the management of this risk.

This Sustainability Report aims to provide a detailed understanding of the journey Evolution is on with respect to our commitment to a sustainable future for our business, our people, our First Nation Partners, and local communities. I would like to take this opportunity to thank everyone who has contributed to the significant progress we have made in FY23 and look forward to meeting the challenges of coming years with the comfort we have created an excellent platform for a long-term sustainable future.

Be well and safe

A handwritten signature in black ink, appearing to read "Peter Smith".

Peter Smith
Chair of the Risk and Sustainability Committee

About Evolution

Evolution Mining Limited (Evolution) was formed in November 2011 and has evolved to become a leading, globally relevant gold mining company.

Evolution operates five wholly owned mines in Australia and Canada and in FY23 produced 651,155 ounces of gold at an All-in Sustaining Cost of \$1,450 per ounce – continuing to position Evolution as one of the lowest cost global producers:

- Cowal in New South Wales on the lands of the Wiradjuri People
- Ernest Henry in Queensland on the lands of the Mitakoodi People
- Mungari in Western Australia, on the lands of the Marlinyu Ghoorlie People and other knowledge holders
- Mt Rawdon in Queensland located within the traditional lands of the Bailai, Gurang, Gooreng Gooreng, and Taribelang Bunda People
- Red Lake in Ontario, Canada on the traditional territory of Treaty 3 on the lands of the Wabauskang and Lac Seul First Nations

Our operations are located solely in Tier 1 jurisdictions

Our Purpose

To deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way.

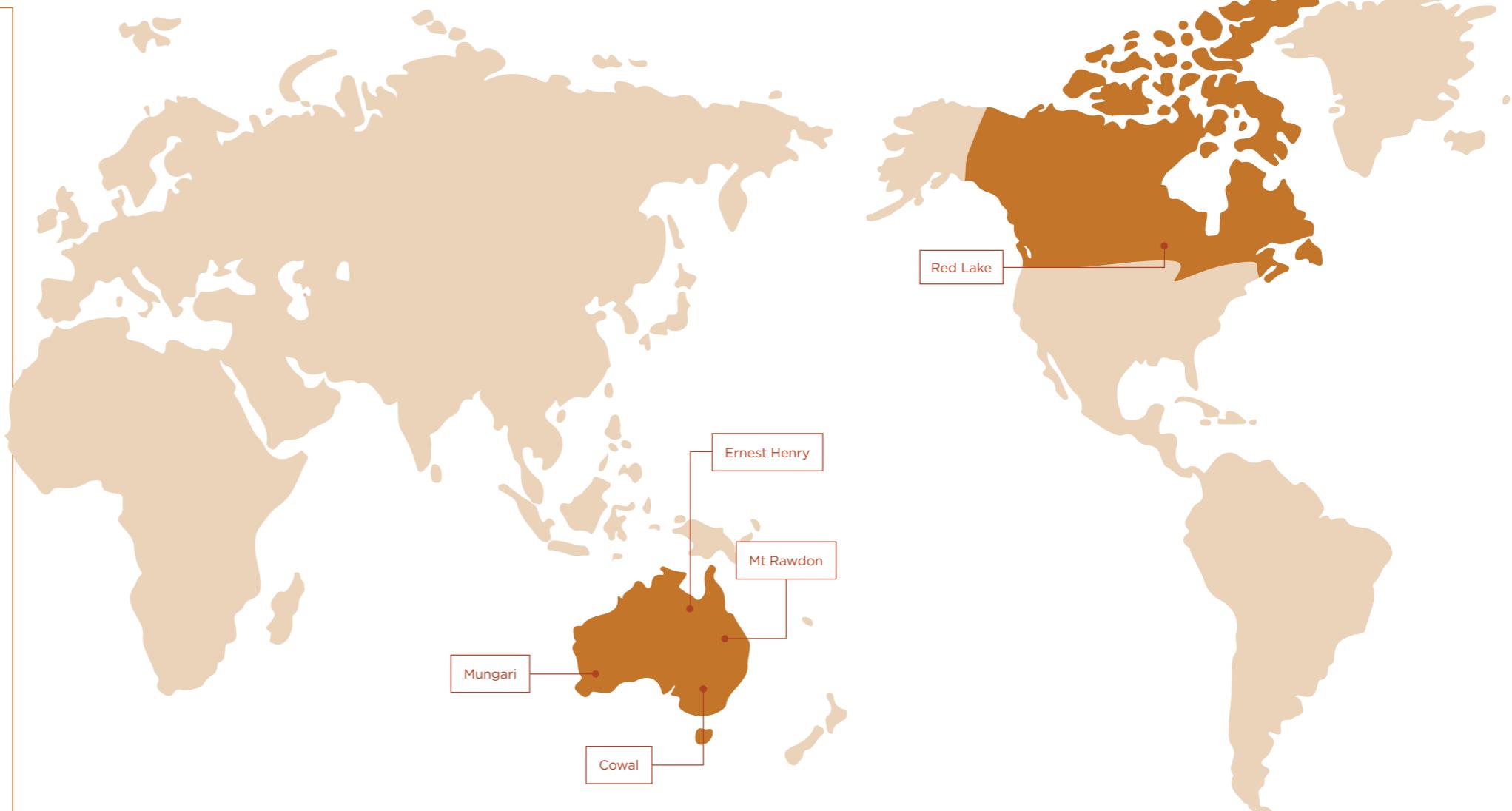
Our Vision

Inspired people creating a premier global gold company.

Our Strategy

Since the formation of Evolution in November 2011, we have had a consistent strategy to ensure the business prospers through the cycle:

- Create sustainable value for stakeholders in an environmentally and socially responsible way
- Driving a high performing culture with values and reputation as non-negotiables
- Being willing to take appropriate geological, operational and financial risks
- Building a portfolio of up to 8 assets in Tier One jurisdictions generating superior returns
- Having financial discipline centred around margin and appropriate capital returns



Our Values

Our values guide our behaviours and the decisions we make in the workplace every day: Safety, Excellence, Accountability and Respect.



Safety
Think before we act, every job, everyday



Excellence
We take pride in our work, deliver our best and always strive to improve



Accountability
It is my responsibility. I own it - good or bad



Respect
We trust each other, act honestly and consider each other's opinions

By creating sustainable value for our stakeholders in an environmentally and socially responsible way, we can protect and empower people, respect and advance human rights, foster local socioeconomic development and enhance our environment.

Lawrie Conway
Managing Director and Chief Executive Officer

About this Report

This Sustainability Report (Report) is a summary of Evolution Mining Limited's material Sustainability topics and performance for the financial year ended 30 June 2023 and marks the sixth year of annual reporting. All references to 'Evolution', 'the Company', 'the Group', 'we', 'us' and 'our' refer to Evolution Mining Limited (ABN 74 084 669 036) and the entities it controlled, unless otherwise stated. Refer to our 2023 Annual Report for further information.

Reporting Period

This Report covers the period from 1 July 2022 to 30 June 2023. References in this Report to 'year' are to the financial year ended 30 June 2023 unless otherwise stated.

Published Date

This Report was published on 18 October 2023.

Boundary and Scope

This Report covers operations at our 100% owned gold mines in Australia and Canada: Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in Western Australia, Red Lake in Ontario and exploration activities in Australia and Canada. Unless specified, all figures in the Report include the abovementioned operations for the period of ownership.

Entities that we do not control, but have significant influence over, are included in the form of disclosures of management approach. The Report does not include data from equity interest fields/projects, such as joint ventures, where we are not an operator. The locations of our operations are shown on the previous page.

This Report should be read in conjunction with the 2023 Annual Report for information pertaining to our financial Sustainability and performance.

Reporting Frameworks

We engage with key internal and external stakeholders to ensure we understand, and report on, material Sustainability risks and opportunities as well as how these risks and impacts are managed. This Report has been prepared in line with the following frameworks:

- Global Reporting Initiative (GRI) Standards (Core Option)
- Recommendations outlined by the Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations Global Compact (UNGC) – Evolution is a signatory to the UN Global Compact, with this document along with our referenced information serving as our Communication on Progress
- United Nations Sustainable Development Goals (SDGs)
- Key elements of the Task Force on Nature-related Financial Disclosures (TNFD) V0.4 following its final beta framework
- ASX Corporate Governance Recommendation 7.4¹¹

We voluntarily engage with ESG rating organisations that assess and rank our Sustainability performance. These include S&P Global (CSA SAM), MSCI, ISS ESG and Sustainalytics.

ESG Performance Data

Our [FY23 ESG Performance Data](#) discloses our performance against our Sustainability targets and metrics for the financial year and includes index tables in alignment with the GRI and other ESG frameworks. This document is available to view at <https://evolutionmining.com.au/sustainability-landing/> and should be read in conjunction with this Report.

Information Integrity and Report Audit

We are committed to reporting our Sustainability performance annually, and consistently improving data and information collection processes to ensure better quality data, transparency and insights.

In the preparation of the Report, quality and relevant information was gathered, recorded, analysed and disclosed to prepare it in a way that is readily available for examination. Independent assurance reporting is undertaken on National Pollutant Inventory (NPI) and greenhouse gas (GHG) emissions as part of the submission to National Greenhouse and Energy Reporting Act 2007 (NGER Act) and undertaken on Canada's National Inventory Report (NIR). Technical experts have also been engaged to complete a range of internal and third party audit processes on environmental and social aspects.

Currency References

Currency is expressed in Australian dollars unless otherwise stated.

Forward Looking Statement

This Report contains 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.

Feedback

We welcome your feedback and questions about our Sustainability performance and Sustainability related disclosures. Please direct your enquiries to Fiona Murfitt - Vice President of Sustainability at esgreporting@evolutionmining.com

Approval

This Report has been approved for release by the Board of Directors.



Our Approach to Sustainability

Purpose Statement

Our objective is to deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way.

We link our stories with transparent disclosure to deliver against our regulatory obligations, demonstrate the positive impact we make through strong partnerships, and to highlight the opportunities and risks to creating sustainable value for our stakeholders.

Our Sustainability Journey

Since our journey began in 2011 with the creation of Evolution, our commitment to Sustainability has been core to our business and has informed who we are and how we think about our relevance in the decades to come.

Our first Sustainability Report was produced in FY18 and since FY21 we have seen a step change in our Sustainability journey, leveraging off the increased capability and experience within our business.

People have been integral to our success. We have fostered strong relationships with our First Nation Partners and the communities in which we operate, and it's our people who work to protect the environment and improve biodiversity outcomes, and all those whose efforts are about building positive legacies that have contributed to our progress. We genuinely want our people's time at Evolution to be the highlight of their career.

The Sustainability landscape is dynamic and there has been a shift in expectations, internally and externally, particularly related to climate risk and the drive for equality and inclusion and also in the demand for increased transparency on ESG disclosures. Our performance has continued to improve, particularly for our stated climate risks including emissions and water which has been externally recognised. We have an AA rating from MSCI and are one of only three gold companies listed on the Dow Jones Sustainability Index Australia.

We continue to be a significant supporter of being and buying local and promoting the economic future of our communities. Today, 73% of the people who work for Evolution are locals.

In FY24 our focus will continue to be on integrating Sustainability improvements and aligning to external assurance obligations. We will continue to implement improved assurance mechanisms to continuously monitor and respond to changes in Sustainability and ESG that may impact our business, including emerging disclosures, climate change risk, nature-related risk, inclusion and diversity, psychological safety, and reconciliation.

By harnessing our talent, experience and living our values, we remain excited to deliver the positive legacy for our employees, our communities and the stakeholders that join us on our journey.

Our Sustainability Principles

Our Sustainability approach is guided by nine Sustainability Principles in alignment with the UNSDGs that we have prioritised for our business.



Advance the outcomes for indigenous peoples and protect their cultural heritage



Demonstrate robust risk management and safety leadership



Respect the human rights of all our stakeholders



Be an employer of choice attracting the most talented people and foster a safe, diverse, and inclusive workspace



Protect and enhance our reputation as a trusted partner and provide community benefits that endure beyond the life of our mines



Relentlessly drive for operational excellence through an innovative culture and inspired people delivering to plan



Actively manage climate-related risks and opportunities including improving energy efficiency and the responsible management of water



Contribute positively to local, regional and national sustainability efforts by achieving an outstanding level on environmental stewardship



Be transparent at all levels of Corporate Governance, comply with applicable laws and regulations and operate at the highest standards of financial and ethical behaviour



Sustainability: Integrated into Everything we do



Sustainability and Strategic Planning Standards

The Sustainability Standards¹³ and Strategic Planning Standards support the Sustainability and Strategic Planning Policy in defining the minimum acceptable risk requirements to be met or exceeded in all areas of the business, including operations, exploration and Group activities, and business partners.

In FY23, the internal audit process for assessing compliance with these standards continued to be uplifted with a focus on a compliance and best practice framework. There is an ongoing review by each asset against these Standards which are triggered by internal or external incidents, regulatory changes and/or audit and assurance activity. Detailed LOD2 reviews and LOD1 reviews by assets have been completed for nine of the standards in line with an approved audit schedule¹⁴.

Sustainability and Strategic Planning Framework



Our Sustainability Strategy: *Integrated Into Everything We Do*

Sustainability is integrated into every aspect of the business to ensure we deliver long-term stakeholder value through safe, reliable, low-cost gold production in an environmentally and socially responsible way. The model above demonstrates how we integrate Sustainability and create long-term stakeholder value, and at its heart is our people – where our leaders are visible and our people feel engaged, fit and capable to be their best.

Beginning with health, safety and wellbeing, we are never satisfied with our performance, and we strive for continuous improvement. This is enabled through operational discipline in our risk management including climate-related risk, environmental management, cultural heritage, and ESG reporting. Supporting this is our assurance and continuous improvement amongst a changing landscape. Finally, we share our stories to showcase and advance our performance.

Sustainability and Strategic Planning Policy

The Sustainability and Strategic Planning Policy¹² outlines how Sustainability is integrated into the business. It focuses on holistic risk management for our employees and business partners in:

- Health, safety and wellbeing
- Environment
- Cultural heritage
- Human and Indigenous rights
- Risk-based decision making
- Reporting, learning excellence, innovation, and continuous improvement
- Crisis and emergency management and corporate governance
- Accountabilities for risk, Sustainability and strategic planning

¹² [Sustainability and Strategic Planning Policy](#)

¹³ [Sustainability Performance Standards](#)

¹⁴ Due to a weather event at Ernest Henry, Management approved an adjustment to the plan to merge FY23 and FY24 Audit schedules with on site visits postponed to FY24 post the weather event. 100% of assets completed reviews for agreed Evolution Standards and risks in FY23

Voluntary ESG Disclosures and Commitments to Industry and International Initiatives

We voluntarily align or adhere to the ESG-related industry reporting frameworks and initiatives presented in the table below. This allows us to demonstrate our commitment to high standards of environmental, social and governance policy and performance. This transparency also allows external stakeholders to hold us to account.

Voluntary Disclosures

Global Reporting Initiative (GRI) Standards

Reporting of ESG performance in accordance with GRI requirements since FY21

Task Force on Climate-related Financial Disclosures (TCFD)

Commenced reporting in line with TCFD in FY20

Over 90% aligned with TCFD in FY23 based on assessment by external consultants

Task Force on Nature-related Financial Disclosures (TNFD)

Undertook gap analysis and alignment review with TNFD V0.4 in FY23

The Greenhouse Gas Protocol: A corporate accounting and reporting standard

GHG emissions disclosed in accordance with this standard

International Sustainability Standards Board (ISSB)

Liaising with industry associations and experts to review, benchmark and undertake pre-assessment analysis against company-wide performance

Industry Initiatives

International Cyanide Management Code (ICMC)

Cowal and Red Lake certified to ICMC

Global Industry Standard on Tailings Management GISTM

Tailings management approach integrates climate change, stakeholder engagement, emergency management, our communities, receiving environment, dam safety and post mine land use

Church of England Disclosure

Tailings storage facilities disclosed in the Church of England Tailings Dam Management Disclosure which is certified by Evolution Mining's Chief Executive Officer

International Business Initiatives

United Nations Guiding Principles on Business and Human Rights (UNGPs)

2022 Modern Slavery Statement aligned with the UNGP

United Nations Global Compact (UNGC)

Joined UN Global Compact in 2021

Communication of Progress to the UNGC reported annually

Member of UNGC Network Modern Slavery Community of Practice

Sustainability Development Goals (SDGs)

Positively contributing to progress on the SDGs most relevant to our operations through our activities and initiatives, aligned with our Sustainability Principles

Collaborative efforts with government, civil society and other businesses

Stakeholder Engagement (material topic)

Management Approach

What is important to our stakeholders is important to us as it informs our strategic objectives and helps us to deliver against our obligations. This requires ongoing and effective engagement, where we provide transparent and timely information, listen and actively encourage feedback from all stakeholders.

The Stakeholder Engagement Performance Standard facilitates a consistent approach to engaging with communities, First Nation Partners, employees, contractors, suppliers, and other stakeholders. Each operation maintains a systematic stakeholder mapping process. At intervals, independent social impact assessments are completed to identify and prioritise stakeholder interests and needs.

All operations, exploration sites, and projects identify, prioritise and directly engage with local and Indigenous communities. They focus on:

- Understanding the potential impact of all activities on local communities and the rights of Indigenous communities
- Disclosing and appropriately communicating accurate and timely information
- Maintaining an open dialogue so all parties can fully understand each other's views and concerns
- Engaging collaboratively in decision-making on all activities and issues of mutual interest
- Maintaining Evolution's regulatory and social licence to operate

The following table summarises the stakeholder groups engaged in FY23, key interests and concerns, and how we generally respond. Key stakeholder engagement updates are regularly provided to Management and to the Board Risk and Sustainability Committee at each meeting.

Stakeholder type	How We Listen	What Matters	How We Respond	Frequency	More Info
Employees and Contractors	<ul style="list-style-type: none"> • Regular feedback sessions, performance reviews and personal development plans • Engagement surveys, onboarding & exit surveys, stay interviews • Safe and healthy People • Living our Values Conversations • Group and operation townhalls and meetings • Communities of Practice • Employee support networks including Whistleblower Reporting, Workplace Contact Officers, EAP 	<ul style="list-style-type: none"> • Engaged people that feel like they belong and are at their best • Fostering a values-led culture optimising performance • Having the right tools and resources and being enabled to do their job • Receiving regular performance feedback • Career & development opportunities 	<ul style="list-style-type: none"> • Regular daily and weekly communications • Promoting Evolution's values • Ongoing safety, health and wellbeing initiatives • Regular all staff meetings • Daily site prestart meetings • Regular site townhalls and updates • General Manager email updates • Fortnightly business updates from CEO • Formal and Informal Management and Board review 	Daily, weekly, monthly, quarterly, half-yearly and annually	Sustainability Report: People & Culture
Investors and Analysts	<ul style="list-style-type: none"> • Regular meetings with investor representatives and financiers 	<ul style="list-style-type: none"> • Management of financial and non-financial risks • High-quality corporate governance • Consistent financial returns • Sustainability and climate risk management • Health and safety performance • Cultural heritage management 	<ul style="list-style-type: none"> • Investor briefings • Full-year and half-year results briefings • Investor Day and site visits • Annual General Meeting • ASX announcements • Commitment to global best-practice ESG reporting frameworks • Targeted specific meetings 	Regular corporate schedule and teleconferences As and when required	Annual Report Corporate Governance Statement
First Nation Partners and Indigenous Peoples	<ul style="list-style-type: none"> • Regular community and cultural heritage meetings • Stakeholder perception surveys • Community grievance mechanisms • Community events and information sessions • Local social and other media channels 	<ul style="list-style-type: none"> • Local employment, training and development • Indigenous procurement and Economic benefits • Cultural heritage management and protection • Cost of living and impacts on local services • Cultural safety • Capacity building and recognition • Policy advocacy and legislative changes 	<ul style="list-style-type: none"> • Regular community consultations and communication • Targeted community investment programs, Shared Value Projects etc. • Deliver on cultural heritage and Native Title agreements • Regular participation at cultural events • Survey and cultural assessment activity 	Regular schedule of meetings As and when required	Sustainability Report: Community

Stakeholder type	How We Listen	What Matters	How We Respond	Frequency	More Info
Government and Regulators	<ul style="list-style-type: none"> Ongoing dialogue with regulators, government agencies and broad range of political stakeholders 	<ul style="list-style-type: none"> Environmental, cultural heritage, social and health and safety performance Climate change and greenhouse gas emissions Regulatory compliance and transparency Human rights Cultural heritage Economic benefit 	<ul style="list-style-type: none"> Regular engagement with all levels of government Direct submissions to state and federal governments' consultation processes Contribute to industry and business associations 	Regular schedule of meetings As and when required	Sustainability Report: <i>Environment</i> Sustainability Report: <i>Community</i>
Non-Government Organisations	<ul style="list-style-type: none"> Input into social and environmental impact assessments Regular participation in industry forums and associations 	<ul style="list-style-type: none"> Policy advocacy Climate change and greenhouse gas emissions Cultural heritage and human rights Environmental management Transparency and reporting Governance 	<ul style="list-style-type: none"> Engagement on Shared Value Projects Commitment to international climate initiatives and reporting frameworks Partnerships for environmental research and Industry activity Engaged in the UNGC 	As and when required	Sustainability Report: <i>Community</i>
Suppliers and Contractors	<ul style="list-style-type: none"> Supplier networking events Workshops with local business networks Regular reciprocal supplier performance reviews Embedded supplier relationship management with Tier 1 suppliers Supplier feedback survey 	<ul style="list-style-type: none"> Supply opportunities for projects Health, safety and environment advancement Emissions partnerships Supporting Indigenous and local contractors Technology and innovation Capable and effective employees Emerging sustainability expectations 	<ul style="list-style-type: none"> Collaborate to deliver tangible health, safety and environment improvements Partnership to address emissions Collaborate to improve Indigenous engagement outcomes Support programs to develop local business capacity and capability Engagement on Modern Slavery 	As and when required	Sustainability Report: <i>Sustainable Procurement</i> Modern Slavery Statement



Our Material Sustainability Topics

In this Report, a Material Sustainability topic is one that reflects the most significant economic, environmental and/or social impacts and risks arising from our operations and value chain, or one that could substantively influence the assessments and decisions of our stakeholders, in accordance with the GRI.

The content of this Report was determined through an independent materiality assessment undertaken in FY21, which was reviewed internally in FY22 and FY23. The assessment aligned with GRI, IAP2 Spectrum and the AA1000 Series of Standards. It identified the most important environmental, social and governance issues for key external and internal stakeholders. This helps us to prioritise Sustainability actions and risk management, inform our Sustainability strategy and ensure we report on the most important issues for our stakeholders.

The annual process for determining material Sustainability topics follows a three-year cycle and involves four phases: identification, prioritisation, validation, and report and review. As we reach the feedback phase of this cycle, Evolution recognises the value of a qualitative and quantitative impact valuation methodology and considers its implementation. The assessment is updated to reflect emerging issues.

Evolution's Four Step Process to Identify What Matters

1 Identify

Material Sustainability issues are identified by considering both internal and external factors, including a review of current and emerging Sustainability topics in the media impacting the industry, risk assessments, internal policy, peer benchmarking and regular internal and external stakeholder engagement

2 Prioritise

Topics are ranked based on their importance to the business and external stakeholders using a range of inputs, before being classified as high, medium or low

3 Validate

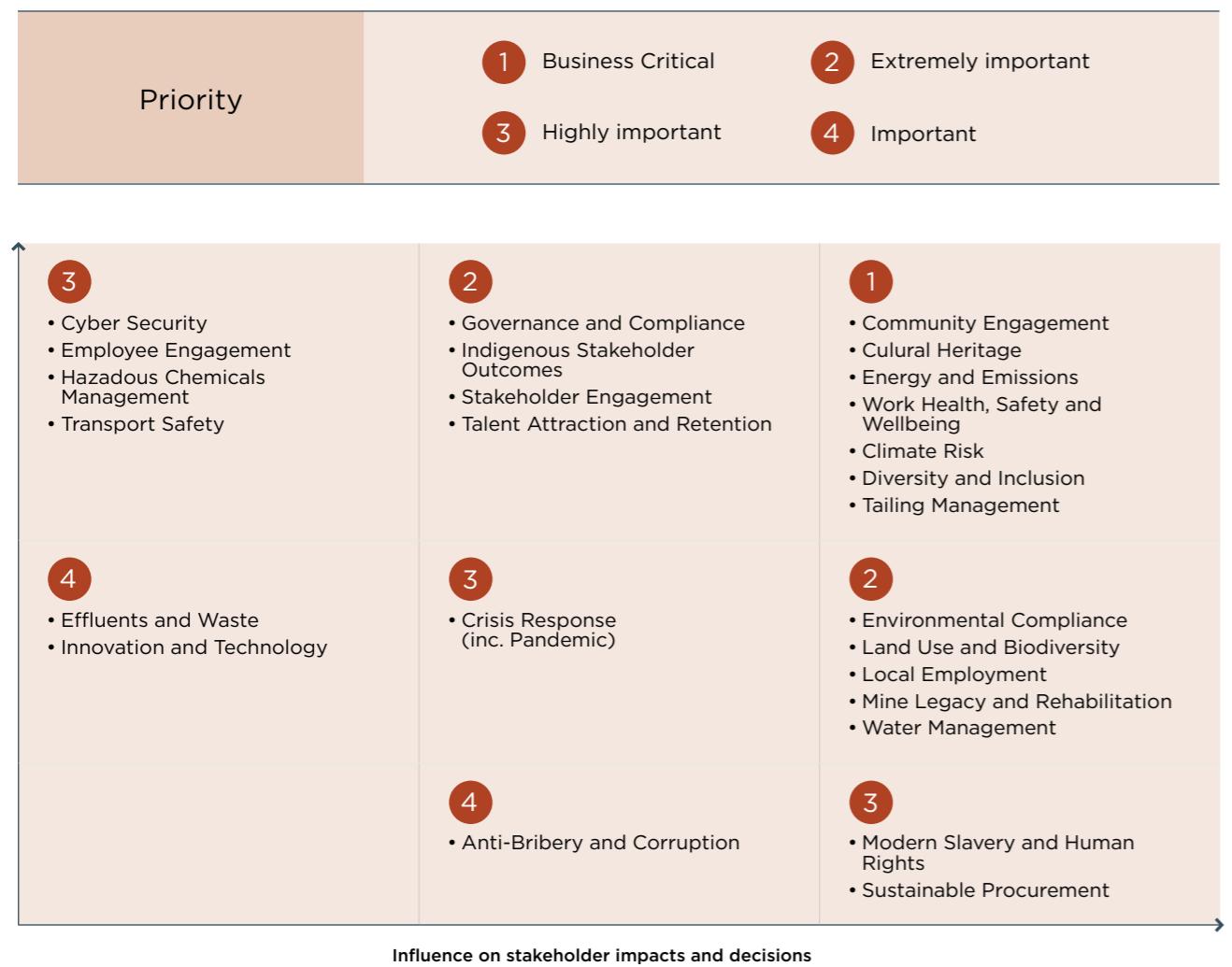
The classification of topics is validated by our Leadership Team and the Board's Risk and Sustainability Committee

4 Report and Review

Additional Sustainability topics have also been included in this Report to meet expectations of stakeholders and other reporting requirements. Material topics will be reviewed internally on an annual basis and continue the full external refresh cycle every three years

Materiality Matrix

Our Materiality Matrix is the outcome of our independent materiality assessment. All topics have been identified as important to Evolution and its stakeholders from direct and indirect influence areas and are listed in alphabetical order. All issues important to our stakeholders are important to us, however, several have been prioritised. Through the assessment, the topics have been prioritised along the range of Priority 1 (Business critical), Priority 2 (Extremely Important), Priority 3 (Highly Important), and Priority 4 (Important).



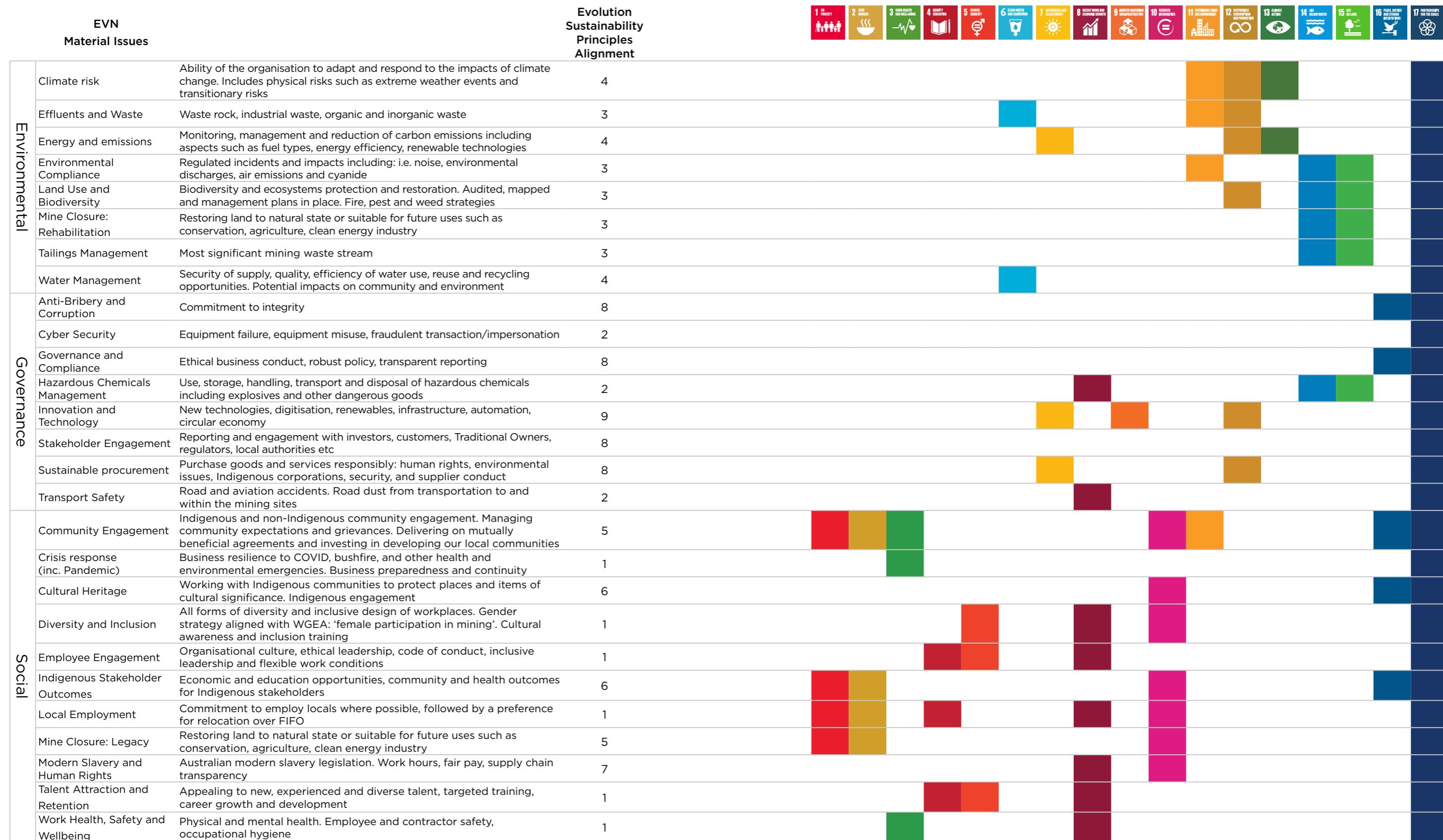
Evening sky at Ernest Henry captured by Adrian Hermans



Wildflower meadow at Lake Austin by Sam Inskip

FY23 Material Topics Mapped Against the United Nations SDGs and Evolution Sustainability Principles

Evolution recognises our impact to and the opportunity to positively contribute to the United Nations SDGs. Following our independent materiality assessment in FY21, we undertook a mapping exercise of our material topics against the SDGs. Further to this, we have mapped and prioritised several SDGs to inform our Sustainability Principles mentioned previously.



FY23 Sustainability Performance Targets

Measures and targets were set to quantify our progress toward key strategic objectives for FY23. Performance against these goals, measures and targets were aligned with the Sustainability Principles and our FY23 Balanced Business Plan (BBP). The BBP is designed to be a balanced scorecard supported by five key business pillars: Sustainability, People, Operations, Growth and Financial Outcomes.

Performance (progress against key targets)

In FY23, Evolution's Sustainability Performance was delivered on or better than target across Environment, Health and Safety, People, Community, and ESG. This achievement demonstrated resilience, coordinated effort and collaboration across the business with everyone working together to safely deliver.

Each of the operations have continued to deliver against their Health, Safety, Environmental Permitting and Approvals and Community Improvement Plans to support the conclusion of the FY23 BBP. The key focus areas of risk register reviews/updates, critical control verifications, infield activity and closure of material and critical actions continued throughout the period. Notably, significant progress was made on the delivery of the Net Zero Future BBP Project, including the reduction in absolute emissions compared to FY20 baseline.

Whilst we achieved our targets for health and safety, with the Total Recordable Injury Frequency (TRIF) delivered better than target, we acknowledge that there will always be more work to do to improve our performance. Each operation was actively involved in implementing robust plans and initiatives to help reduce the risk of incidents and to minimise the risk of injuries and illness. Improvements were also seen in leading safety metrics such as increased proactive reporting, leadership and field interactions, action close out and participation in weekly learning calls.

There has been an ongoing commitment to the review of material actions to ensure these are addressed and closed out on time (100% was achieved for FY23). These actions are reviewed on a weekly basis and reported on monthly, demonstrating a high level of confidence in reporting.

The table to the right provides a snapshot of our Sustainability performance against key FY23 targets and objectives.

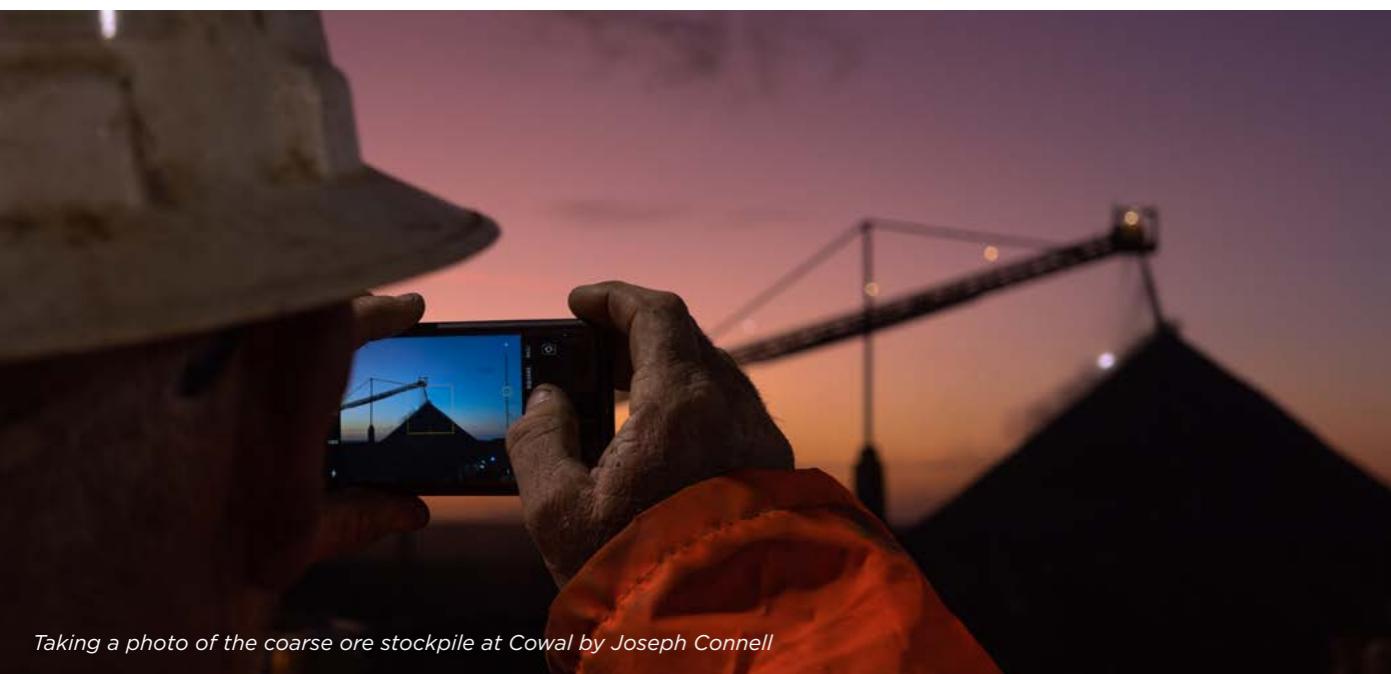
FY24 Sustainability Performance Targets

Board approved Sustainability performance targets have been set to address our material Sustainability topics through our FY24 Balanced Business Plan and Net Zero Commitments. To develop these targets, we engaged at the Group and operational level, considered our material risks and emerging global and sectoral challenges, and focused on our commitments to the UNGC and Paris Agreement. In FY24, Evolution will monitor against targets in Sustainability, People, Operations, Growth and Financial Outcomes.

Management Approach Information

Management approach information related to each material topic is available in this Report and on the Evolution Mining website at <https://evolutionmining.com.au/sustainability/>

Objectives and Targets	Timeframe	Progress Against Targets and Objectives	Progress Against Targets
Environment			
Achieve <0.34kL freshwater demand per dry tonne milled (DTM)	FY23	<ul style="list-style-type: none"> Achieved 0.19 kL freshwater demand per dry tonne milled (DTM) against a target of 0.34 	●
Progress on Net Zero commitment	2050	<ul style="list-style-type: none"> 11.2% reduction^{15,16} in absolute emissions compared to FY20 baseline Maintained robust direct (Scope 1) and indirect (Scope 2) accounting program, including resetting emissions baseline Conducted a CO2 abatement cost review focussing on marginal abatement cost curves (MACC) Externally validated modelling of emissions data including all input modelling and developed and integrated internal emissions modelling tools to assess the impact of acquisitions and projects on our Net Zero performance and FY20 baseline Further validated decarbonisation roadmap against a 1.5 and 2-degree scenario Completed energy audit and decarbonisation roadmap for Mungari Conducted independent audit of Scope 3 emissions, and continuing to build internal capability, data collection and reporting Developed and implemented the Renewable Sourcing Strategy, resulting in the Cowal PPA 	●
Net Zero Future Project	FY23	<ul style="list-style-type: none"> Delivered to target with 100% of milestones complete 	●
Health and Safety			
Total recordable injury frequency (TRIF) per million work hours at or below 9.33	FY23	<ul style="list-style-type: none"> Zero fatalities Recorded 8.6 TRIF - better than target. Cowal was the strongest performing operation 	●
Bowties/risk registers completed for material risks	FY23	<ul style="list-style-type: none"> 100% completed with independent external validation of the data (LOD3) with no major gaps 	●
100% of actions closed out for material and critical risks	FY23	<ul style="list-style-type: none"> 100% completed with independent external validation of the data (LOD3) 	●
100% of actions in targeted Health and Safety Improvement Plans completed	Ongoing/FY23	<ul style="list-style-type: none"> 100% of actions in Health and Safety Improvement Plans completed 	●



Taking a photo of the coarse ore stockpile at Cowal by Joseph Connell

¹⁵ Update of the previously reported preliminary result of -9% following external audit and final verification

¹⁶ Utilises market-based methodology

Objectives and Targets	Timeframe	Progress Against Targets and Objectives	Progress Against Targets
People			
85% or more of our people choosing to stay with Evolution	FY23	<ul style="list-style-type: none"> 83% of people chose to stay with Evolution 	●
90% or more of all new hires rating onboarding positively	FY23	<ul style="list-style-type: none"> 92% of employees rated their onboarding positively 	●
80% or more of training and development actions completed	FY23	<ul style="list-style-type: none"> 80% of employees completed their stated training and development goals 	●
100% of Leaders attending Leading Inclusion Training and 100% of employees attending Inclusion Awareness Training	FY23	<ul style="list-style-type: none"> 100% of Leaders and 94% of employees attended training by 30 June 	●
100% of people having meaningful values and culture conversations	FY23	<ul style="list-style-type: none"> 100% of employees had a meaningful values and culture conversation with a Senior People Leader other than direct supervisor or manager 	●
Community			
100% of actions in First Nation Partner and Community Plans completed	FY23	<ul style="list-style-type: none"> 100% of Actions in Community Plans completed 100% of Actions in First Nation Partner Plans completed 	●
Zero Material cultural heritage incidents	FY23	<ul style="list-style-type: none"> Zero Material cultural heritage incidents 	●
ESG			
Externally validated third-party performance	FY23	<ul style="list-style-type: none"> Evolution participates in external third-party performance benchmarking initiatives and Sustainability related assessments, including environment, social and governance (ESG) ratings agencies. The higher levels of transparency have been recognised through improvements in Evolution's ESG scores by key ESG ratings agencies. Refer to 'Commitments and Recognition' section for more information on Evolution's ESG scores and the uplift achieved from FY21 to FY23 	●
TCFD alignment	FY23	<ul style="list-style-type: none"> Completed scenario analysis (energy and emissions and water security) for Cowal in FY22, and completed scenario analysis (energy and emissions and extreme weather events including storms) for Mungari in FY23 as part of further alignment with TCFD recommendations Third-party validation and benchmarking of our FY22 and FY23 TCFD Reporting 	●
TNFD alignment	FY23	<ul style="list-style-type: none"> Completed TNFD V0.4 Gap analysis and alignment review against Evolution's corporate governance practices 	●



Governance



Governance



While landscapes and stakeholder expectations shift, our commitment to responsible business principles and continuous improvement remain constant. We aim to be a trusted partner and neighbour. Through our adherence to and assurance against rigorous standards and robust oversight, no material sustainability events have occurred. We simultaneously identified opportunities for improvement consistent with the high standards we set for ourselves.

Evan Elstein, Company Secretary



Governance and Compliance (material topic)

Management Approach

We are committed to ensuring that our obligations and responsibilities to various stakeholders are supported through robust and transparent corporate governance practices. Adopting and operating in accordance with high standards of corporate governance enhances our sustainable long-term performance and value creation for all stakeholders.

Our 2023 Corporate Governance Statement reports against the ASX Corporate Governance Council's Fourth Edition Corporate Governance Principles and Recommendations. Throughout the reporting period that ended 30 June 2023, the Directors believe that our governance arrangements align with the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. Where the Company's corporate governance practices do not meet with all the practices recommended by the Council, or the Board does not consider it practicable or necessary to implement, the Board's reasoning for any departure is explained in the 2023 Corporate Governance Statement.

As per Recommendation 7.4 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the Sustainability Report provides detailed information on the management of Evolution's material environmental and social risks, with a specific focus on climate risks and nature, in alignment with the TCFD and TNFD V0.4.

Board of Directors

Ultimate responsibility and accountability for our Sustainability strategy, priorities and performance is with the Board of Directors. The Board is also the body that formally reviews and approves our Sustainability Report.

The Board is supported by the following committees:

- Audit Committee
- Risk and Sustainability Committee
- Nomination and Remuneration Committee

The role of the Risk and Sustainability Committee, as set out in its charter, is to advise the Board and oversee the Company's Risk and Sustainability management systems, policies, practices and plans on behalf of the Board and report the results of its activities to the Board as set out in its Charter. The responsibilities of the Risk and Sustainability Committee include oversight of the following areas: Health, Safety and Security; Environment and Tailings Dam Governance; Community and Social Performance; Human Rights; Cultural Heritage; Operational Risk Management; Business Risk Management; and Legal and Regulatory Compliance.

The Company is committed to the identification, monitoring, and management of material business risks of its activities via the Risk Management Framework. The Sustainability and Strategic Planning Policy and Sustainability Performance Standards are available on the Company's corporate governance page on the Company's website and can be accessed [here](#).

The Risk and Sustainability Committee formally reviews and endorses the Report for approval by the Board and ensures that all material topics are covered.

Board Diversity

We recognise the benefits that diversity provides to our Board of Directors. A diverse mix of skills, expertise, experience, perspectives, gender, age, and characteristics leads to diversity of thought and a more robust understanding of opportunities, issues, and risks, thereby creating the opportunity for improved decision outcomes. In alignment with the Australian Government's Workplace Gender Equality Agency and the Australian Securities Exchange (ASX) recommendations, Evolution maintains a target of not less than 30% female representation on the Board to ensure appropriate gender representation at the Board level. As of 30 June 2023, the Evolution Board has eight members (75% male and 25% female); six are independent, non-executive Directors (67% male and 33% female) and two are executive (100% male).

The Board is structured to ensure that the Directors' skills and experience align with our goals and strategic direction. Additional workshops and discussions are also facilitated to update the Board on material matters, particularly on emerging risks. An example of this was the Board Risk Workshop conducted in FY23. The functions and responsibilities for the Board and each Committee is set out in the respective Charters. Information on Board members and Charters are available on view in the Corporate Governance section of the website.

The material changes to policies in FY23 were the review and update of the Inclusion and Diversity Policy¹⁷, and the publication of the third Modern Slavery Statement¹⁸. Policies are available to view in the Corporate Governance section of the website. The following policies were also reviewed in FY23:

- External Communications Policy
- Shareholder Communication Policy
- Securities Trading Policy
- Social Media Policy
- Climate Risk Position Statement

Linking Remuneration to Sustainability

To reflect our commitment to Sustainability, ~30% of the annual short-term incentive plan (STIP) was linked to the achievement of specific Sustainability goals and targets. In addition to this, one of the key factors the Board considered as part of the strategic imperatives element of the STIP, was the Company's progress on Net Zero. More information can be found in the FY23 Annual Remuneration Report (Evolution Mining Limited Directors' Report 30 June 2023).

All data related to Sustainability metrics for STIP payments are validated via external audit processes.

Assurance and Audit

An annual assurance plan is approved by the Leadership Team and is submitted to the Risk and Sustainability Committee for endorsement. In FY23, an adjustment was made to the plan with a decision to merge some elements of the FY23 with the FY24 schedule. Findings from the FY23 assurance activity, showed there were areas for improvement identified across the Sustainability portfolio. As part of the assurance process, all operations were required to submit remedial action improvement plans for approval and ongoing tracking and reporting. A leading indicator on ensuring all material and critical actions is integrated into our scorecard and is linked to the remuneration strategy. This reinforces the importance of tracking, reporting and the closure of findings that may arise from audit, incident review or internal/external incidents. In FY23 there were no overdue critical or material actions. This data is also validated and independently audited.

¹⁷ [Inclusion and Diversity Policy](#)

¹⁸ [Modern Slavery Statement](#)

Risk Mitigation and Management

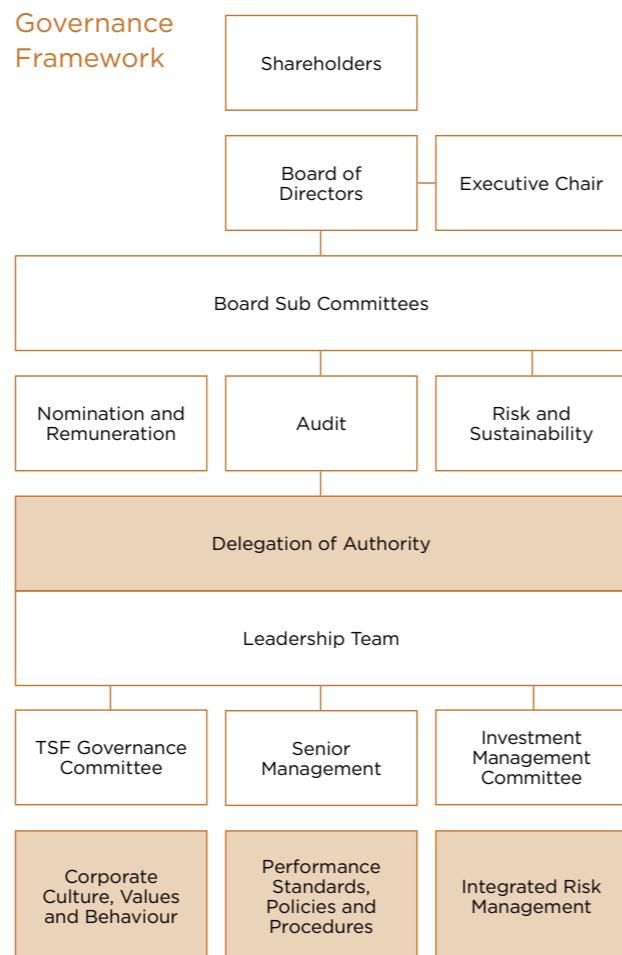
The effective identification, understanding and mitigation of risks enables the successful execution of our strategic objectives. A rigorous risk management framework and system of internal controls has been established that informs decision making in support of creating sustainable value.

Evolution's risk-based decision approach is underpinned by our Sustainability and Strategic Planning Policy, associated Standards, and the Integrated Risk Management Framework. Supporting systems and procedures have been developed and are maintained at Group and Operations to align with these key systems and the principles of international standards and ICMM guidance.

In FY23, the Integrated Risk Management Framework and Group and Site Risk Registers were reviewed in detail with attention to the Group's enterprise and operational material and critical risks. The intent was to drive further review, oversight and control of risks most material to the business.

Our Integrated Risk Management Framework is based on ISO 31000 Risk Management Guidelines and includes risk identification, analysis, monitoring, mitigation and reporting. The approach and related processes consider a broad spectrum of stakeholders and potential internal and external risk exposures. They assist in identifying and leveraging potential downside and upside, risk-related opportunities. At Operational and Group levels, we conduct risk assessments to evaluate enterprise and operational risks that may impact people, health and safety, environmental, social, business, assets, finance, and reputational risks and opportunities, among others. Scheduled risk evaluation reviews are conducted by functional risk owners, Group and site-based risk champions, and senior leaders at the business, functional and operational levels.

The Risk and Sustainability Committee is responsible for overseeing business-wide effectiveness of our risk management program, and for knowing and understanding the details of the material risks of the business. As part of its oversight responsibility, the Board ensures that a proper balance between risks incurred, and potential return to shareholders is maintained, that risk management programs are in place and effective (including internal control frameworks and insurance and loss prevention efforts) and ensures implementation of policies and standards for monitoring and managing risks. A list of material business risks is prepared for review by the Board Risk and Sustainability Committee three times per year, with follow-on reporting and discussion with the Board.



The Governance Framework informs our Integrated Risk Management Framework.



Industry Associations

Involvement with memberships and industry associations keeps us current and aligned regarding matters of public policy, emerging sector and sustainability trends, regulatory updates, stakeholder interests and the sharing of industry best practices. We may not align with every element and public position, but where there is a benefit in constructive dialogue or advocacy, membership is maintained.

In FY23, we maintained representation with Industry Working Groups in all jurisdictions that also helped to address transitional climate risk. Evolution was either a member of, or a participant in, the associations listed below:

Organisation	Board Representation	Health, Environment and Community Representation
New South Wales Minerals Council	Yes	Yes
Queensland Resources Council	Yes	Yes
Chamber of Minerals and Energy of Western Australia	No	Yes
Gold Industry Group (Australia)	Yes	Yes
Lake Cowal Foundation (Australia)	Yes	Yes
Ontario Mining Association (Canada)	No	Yes
West Wyalong Advocate	Yes	N/A
NSW Government Sustainability Advantage	N/A	Yes
United Nations Global Compact	No	Yes (Modern Slavery Communities of Practice)
Electric Mine Consortium	N/A	Yes

CASE STUDY

Evolution and Sustainability Advantage Partnership

Evolution aims to be a neighbour and partner of choice in the work we do within our business and communities. We're particularly proud to have been in partnership with Sustainability Advantage, since 2020 – a business support service provided by the NSW Government's Office of Energy and Climate Change. The partnership helps organisations improve their environmental performance, reduce costs and add value to their business.

It has enabled Evolution's participation and progress in the:

- 'Partnering with Nature' Diagnostic
- NZELA 2021 (Sustainability Advantage Net Zero Emissions Leadership Accelerator)
- Circular Transition Indicator Training (CTI July 2022)
- Carbon Evaluation Tool Project with Sustainability Panel Consultant 2XE
- Task Force for Nature-Related Financial Disclosures (V0.4) Gap assessment.

Through this partnership, Evolution has upskilled and prepared our people to lead, and offered governmental and stakeholder support in navigating the dynamic and emerging aspects of ESG management, including with regards to physical and transition climate risks, nature-related risks, and circular economies. It has also resulted in Evolution being recognised as a Partner of Sustainability Advantage at Sustainability Advantage's 2023 Recognition Event celebrating the achievements of members and acknowledging their commitment and actions.

We are eager to maintain this partnership, as well as pursuing and engaging projects that are mutually beneficial to Evolution, Sustainability Advantage, and the surrounding communities.

Regulatory Compliance

Regulatory compliance supports our licence to operate. We comply with relevant laws, regulations, and authorisations as required during the various stages of project development and operations. We implement a suite of detailed management plans and maintain a register of approvals, permits, and obligations to assist in managing our responsibilities. We engage with a range of specialist consultants and subject experts (including legal due diligence) to advise on managing compliance matters.

We routinely conduct targeted audits of compliance against applicable regulatory standards and report the outcomes to the Audit and Risk and Sustainability Committees. During FY23, there were no material incidents and one event related to a penalty infringement notice of a value (less than US\$10,000) that was issued to Mt Rawdon operations for a non-compliance associated with extended, unseasonal rainfall in late 2022. There was no environmental harm related to this event. There has been no other formal enforcement action undertaken by a relevant government authority in FY23.

Crisis Response (including pandemic) (material topic)

There is an established risk-based Crisis Management and Business Continuity approach to identify incidents that have the potential to significantly disrupt the operation and the relevant controls are checked for effectiveness to mitigate the risk likelihood and consequence of any potential event.

The control measures outlined incorporate the organisational responsibilities, the available internal and external resources, the communication, escalation and training requirements, supported by clear processes, guidelines and procedures to effectively manage the crisis. In FY23, Evolution's crisis management was ongoing given the frequency and nature of flood, fire and water events that impacted the various operations and communities. Management of COVID-19 was considered to have moved to business-as-usual. These live events provided real life experience and exercises in crisis management, involving operational and Group teams.

CASE STUDY

Crisis Management of extreme weather at Cowal and Mt Rawdon Flood Relief Project

Extreme weather posed significant risks to the social and economic wellbeing in communities near our operations in FY23. Given the unprecedented floods experienced in NSW over the year, and the extreme La Niña weather alerts in Queensland, our operations at Cowal and Mt Rawdon and the surrounding localities have experienced many stories of loss and hardship. Our Teams reached out to their local stakeholders, regulators and councils, to manage water impacts and to understand how we could best support the disaster response and recovery.

Many of our employees have been personally affected by these events and it is important that we contribute to the recovery of these regional communities. Evolution contributed \$100,000 distributed across the Forbes, Lachlan and Cabonne Shire Councils. At Mt Rawdon, significant investment and commitment successfully managed time and resources to ensure safe and sustainable operations – in excess of \$9 million was committed to help manage water on site, with \$4.2 million spent up to 30 June 2023.

As well as financial investment, our sites have implemented measures to mitigate the impacts of stormwater runoff. Demonstrably, Mt Rawdon managed existing water storage capacity, pumped excess water prior to wet seasons, and continue to manage geotechnical hazards to keep our people healthy and safe.

Extreme Weather and Health Events

The Evolution Climate Risk Position Statement was reviewed in FY23 and reflects that extreme weather was identified as one of four material climate-related risks to the business, along with water security, energy and emissions, and extreme health events.

Each operation is located in geographically unique parts of Australia and Canada, often adjacent to landholders and regional communities, where support for the communities and other nearby mines is part of our overall first response effort. During annual risk assessments and the TCFD initial alignment review conducted in FY20, short-, medium- and long-term risks including cyclones, flood, long-term drought, bush and forest fires, late snow cover, food and water borne illness and broader health events, were identified, risk assessed, and had mitigating controls prepared. These mitigating actions at each operation include:

- Preparing for cyclone
- Rain and wind proof infrastructure and shelter
- Certified water storage and drainage network
- Secured buildings and infrastructure
- Telemetry weather detection systems including lightning
- Emergency response equipment including fire tenders and ambulance and personnel, training, scenario and competition
- Defined communication channels
- First responder and Crisis support and response for communities and nearby mines

Operations' response plans are formally recorded in TARPS, Emergency Response Plans and Business Continuity Plans. Robust and proactive strategic planning remain integral to ensuring business continuity and the health and safety of the communities where we operate.

Many communities were affected by the forest fires and flooding experienced in Australia and Canada in FY23. Read more below about the support provided through our volunteers and Community Investment program.



Evolution provides flood support to Forbes Shire Council

Business Ethics

The Code of Conduct¹⁹ sets the standards for our people to act ethically, responsibly and lawfully. It applies to Directors, all employees, contractors and consultants employed to undertake work on behalf of, or for Evolution and its subsidiaries. It guides us in meeting ethical standards and legal requirements, and all Evolution employees complete a training program to understand its requirements, including regarding anti-discrimination. We encourage employees to report known or suspected breaches of the Code of Conduct and any other policies and directives, and to raise any other serious concerns they may have. Any such report is responded to immediately and investigated accordingly. We have established broad-based communication and training programs to ensure that all workers can step back and be aware of how they conduct their duties, and we ensure that the Code of Conduct is included as part of contractual agreements with consultants, advisors and contractors. The Values and Leadership Behaviours within the Code of Conduct are assessed in regular Performance Reviews, and the resulting ratings factor into remuneration and performance recommendations.

The Code of Conduct is regularly reviewed to ensure that it remains on par with industry standards, regulatory amendments and the operating environment. During the reporting period, work also commenced on reviewing the supplier and vendor onboarding processes to ensure alignment with international and industry best practice standards and frameworks.

All new employees in FY23 received Code of Conduct training as part of the onboarding process.

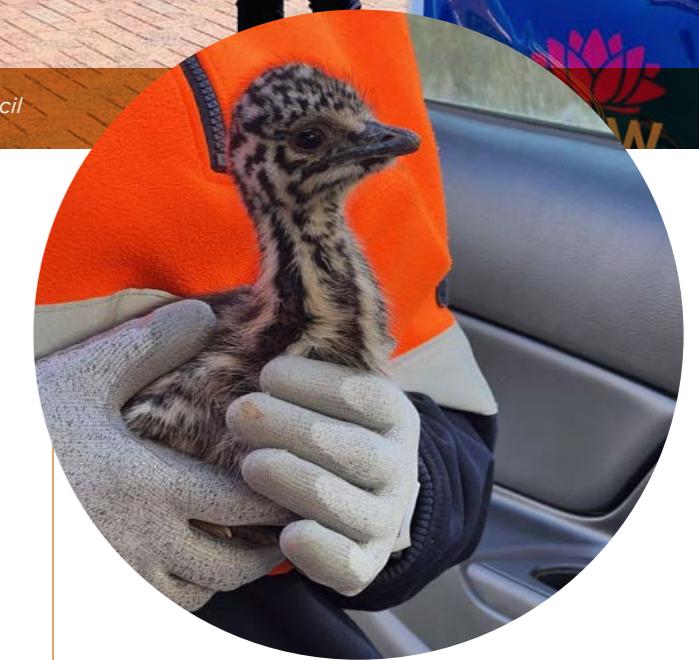


Photo of baby emu being taken back to mum by Sarah Apps our environmental officer at Cowal operation

Economic Performance

Our performance is continuously monitored against its stated objectives, opportunity and risk assessments are conducted, and findings are integrated into the financial strategy.

Refer to the Annual Financial Report on pages 183 to 277 for information on Evolution's economic performance

¹⁹ [Employee Code of Conduct](#)



Anti-Bribery and Corruption (material topic)

Evolution views any bribery or corruption behaviour as unacceptable. We have an Anti-Bribery and Corruption Policy which extends across all our businesses and activities, and applies to Evolution Directors, officers, employees, labour hire contractors and consultants employed to undertake work on behalf of, or for Evolution and its subsidiaries. Anti-bribery and corruption training is provided to all employees.

We expect contractors, suppliers and business partners to comply and monitor training compliance with the Anti-Bribery and Corruption Policy, which is included in the Supplier Code of Conduct.

In addition, we have an anti-bribery and anti-corruption clause in all our supplier contracts and undertake vendor due diligence as part of the supplier onboarding and contract renewal process.

All reported incidents of non-compliance or potential non-compliance are taken seriously, reviewed, and investigated. In FY23, there were no reported incidents of corruption.

Whistleblower Policy

A framework has been established for individuals to raise concerns that relate to potential or actual unacceptable conduct. This framework is detailed in the Whistleblower Policy²⁰ and Standard²¹ which includes the defined elements of independent reporting and investigation procedures, disclosure protection, along with the associated corporate governance. They are communicated regularly to employees and contractors via onboarding processes, the Code of Conduct, the People and Culture department, and the intranet.

The process is managed by an external third party in conjunction with the People and Culture department. Whistleblowing events and any actions are reported to the Audit Committee and the Risk and Sustainability Committee.

Evolution is committed to disclosing reports, areas of concern, and investigation and remediation outcomes. There was one Whistleblower case reported in FY23 via the [FairCall \(KPMG\)](#) service in Australia and Canada. It was related to an allegation of a physical assault and upon investigation was found to be unsubstantiated.

Political Parties and Public Organisations

In line with our policies, we uphold ethical and value-driven business conduct, including conduct in alignment with our climate targets and agreements. We do not undertake any political activity or sponsor any political parties, movements or public non-governmental organisations, nor make any contributions to support any such parties, movements or organisations. We are committed to disclosing political payments. In FY23, no donations or payments were made to political organisations.

Transparency and Disclosure

We are committed to open and transparent dealings with all stakeholders. Information is published on our operational, financial and Sustainability performance in a timely manner through several communication channels, including media releases, stock exchange announcements, social media, newsletters and community and investor meetings. We respond to stakeholder enquiries and requests for information as required.

Tax Transparency Code

Payment of tax is an important element of our contribution to the economic development of Australia and Canada. At a minimum, we comply with the Australian Government's Voluntary Tax Transparency Code. Payments to government, including taxes and royalties, is provided separately in the 2022 Tax Governance Statement available at the website²² and [ESG Performance Data](#) document (economic performance section). Evolution has a publicly available Board approved Tax Governance Policy that complies with the guidance set out by the Australian Taxation Office.

Cyber Security (material topic)

Like many businesses and organisations, we face constant and evolving cyber threats. The operating and control systems at the operations increasingly use digital platforms and technology-based solutions. As such, the security of these systems is crucial for the safe and efficient operation of our assets, making cyber security one of our material and emerging (long-term 3-5+ years) business risks. The risks of accidental or illegal access, corruption, disruption to business operations, theft of intellectual and other property, and damage pose significant financial, reputational, and psychosocial future impacts to Evolution. We remain vigilant regarding any cyber risks, and the workforce receives regular awareness training and communications on identifying and managing potential cyber threats.

A risk-based approach is applied to manage cyber-related security risks applying good practice across standard processes. Evolution leverages leading frameworks such as National Institute of Standards and Technology (NIST) and guidance from the Australian Government's Cyber Security Centre which are supported by independent and internal expertise. There are a range of measures implemented to manage cyber risk including:

- A cyber security policy applicable to all employees
- A cyber security strategy program as part of Evolution's overall IT strategy
- Clear responsibilities with a centralised IT function and dedicated capability
- Mandatory cyber awareness training for all employees (92% compliance against target of 90%) supported by ongoing awareness alerts and education
- Defined Disaster Recovery scenarios with Disaster Recovery testing on six-monthly cycles
- Governance reporting and regular assurance including external audits, Incident Response exercises, penetration testing, and maturity assessments against standards
- Regular cyber security risk assessments to ensure new technology is appraised for security risks before implementation
- Encryption of laptops and mobile devices to ensure that information is inaccessible when these devices are lost or stolen
- Independent review and testing

As a result of these measures, independent assessors have indicated a strong uplift in the cyber maturity of our organisation.

²⁰ [Whistleblower Policy](#)

²¹ [Whistleblower Standard](#)

²² [Tax Governance Statement](#)

Evolution's Cyber Security Framework

Business Objectives And Risks

Business Objectives and Risks			
Cyber Threats			
Unauthorised loss of data	Unauthorised change of data	Financial loss through cyber deception	Business disruption due to cyber attack
Governance			
Strategy & Operating Model	Policies, standards & architecture, e.g. IT Acceptable Use Policy	Cyber risk culture and behaviour	Cyber risk management, metrics & reporting
Secure		Vigilant	Resilient
Identify lifecycle management	Use access control	Penetration testing	Incident and crisis readiness
Role based access control	Privileged use access control	Cyber threat intelligence	Incident response
Secure software development lifecycle (SDLC)	Post development application protection	Brand protection	Business continuity management and disaster recovery
Asset management	System security	Security event monitoring	
Malware protection	Network security	Patch management	
End use device security	Human resources security	Vulnerability management	
Physical security	Data loss prevention	Cyber analytics	
Encryption	Information lifecycle management (inc backups)	Security platform administration – daily, weekly, monthly, quarterly	
Data privacy	Information classification		
Cloud security	Third-party risk management		

In FY23 we:

- Conducted cyber security risk assessments against our information technology and operating technology environments
- Performed cyber security internal and external penetration testing and remediation activities
- Implemented new solutions to manage Third Party Vulnerabilities, and monitored our environment, supported by external verification
- Conducted cyber supply chain risk assessments
- Continued the audit program for OT (operational technology) controls assessments
- Conducted desktop incident response simulations and updated the response plans
- Reviewed and updated cyber security policies

Management and the Board have identified cyber security as a material risk and receive regular reports on cyber security preparedness. Cyber security is a standing agenda item on the Board Risk and Sustainability Committee agenda, with reporting occurring at each Committee meeting which includes detail on Management's efforts and initiatives to monitor and prevent cyber incursions, incidents and any emerging threats. Significant investment in a comprehensive end-to-end IT system is driven by a recognition that Evolution needs to continually invest in cyber security.

Sustainable Procurement (material topic)

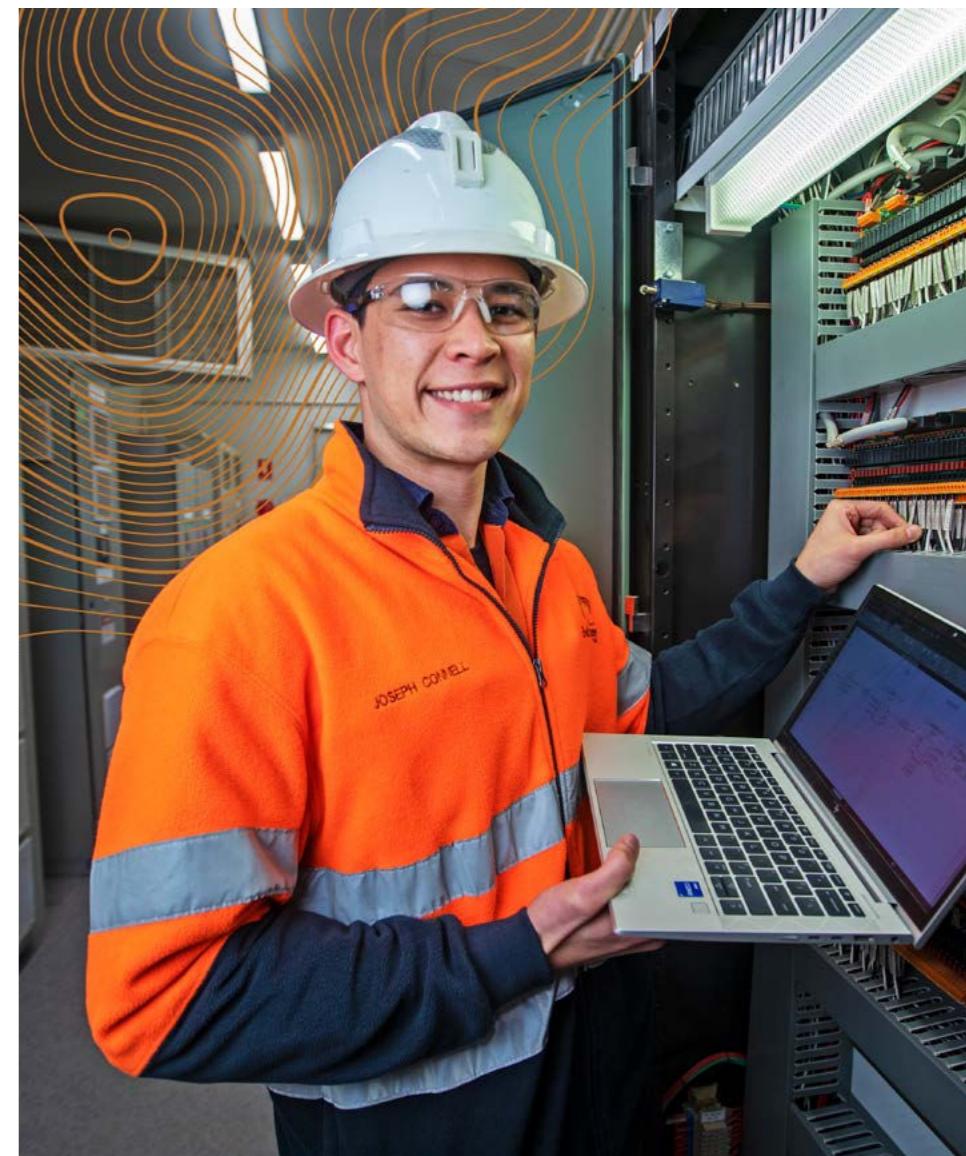
Management Approach

Sustainable procurement is a powerful lever for influencing suppliers' Sustainability performance and business conduct. We recognise the opportunity to positively impact communities by taking a considered approach to how and where we source the goods and services needed for the business. By addressing sustainability issues and considering our Sustainability commitments in our end-to-end procurement practices, we can more effectively manage sustainability risks and opportunities, minimise adverse impacts and promote positive environmental, social and economic outcomes.

We are committed to conducting business in a responsible way

and expect the same from our contractors and suppliers. To improve the supply chain's social and ethical footprint, we seek to screen and work with contractors and suppliers who share our values, and expect they follow high standards of governance and compliance with all applicable laws and our policies, and are committed to following our way of doing business, including demonstrating that they have the attributes set out in our Modern Slavery Statement, Supplier Code of Conduct and Procurement Statement, which are endorsed by the Board.

Our suppliers are required to be accountable for their actions and commit to ensuring they conduct their business in alignment with our values and behaviours. We have included this as a requirement within our contracts for which the parties must be compliant.



Evolution Supply Chain



Our Sustainable Procurement activities are conducted in accordance with our Human Rights Performance Standard, Modern Slavery Business Guide, and Supplier Code of Conduct. They focus on:

- Prohibiting any form of forced labour, including child and slave labour and human trafficking
- Identifying, assessing and addressing modern slavery risks through the Sustainable Supplier Risk Management program in alignment with the Modern Slavery Act 2018 (Cth)
- Supporting local, regional, and First Nation communities
- Increasing Indigenous participation
- Supporting small business
- Supporting our Net Zero future
- Increasing capability and awareness among internal and external stakeholders, including suppliers
- Communicating our expectations and commitments to human rights to all stakeholders in line with our various policies and procedures, including the Sustainability Principles
- Monitoring the effectiveness of our human rights policies and procedures

In FY23, Sustainability continued to be strengthened as a performance driver in Evolution's procurement process through the following actions:

- Developing the third Modern Slavery Statement which increases awareness of modern slavery risks across the business and improves management and transparency across global supply chains
- Requesting that our medium to high-risk suppliers complete a Modern Slavery Self-Assessment Questionnaire (SAQ) in order to identify and take action on any modern slavery risks in our Tier 1 supply chains
- Undertaking a number of face-to-face Modern Slavery Deep Dive Sessions with key suppliers to gain a broader understanding of how they are identifying, managing and mitigating modern slavery risks within their supply chain and to enable opportunities to shared learnings regarding modern slavery and sustainability
- Conducting Sustainability and business conduct evaluations as part of our tender processes
- Participating in the Modern Slavery Communities of Practice (United Nations Global Compact) enabling awareness, capability building and progress

- Undertaking a review of our Indigenous procurement approach in collaboration with the Sustainability Team, developing a baseline including an Indigenous supplier register and a spend dashboard to better understand how and where we are spending our money with Indigenous and First Nations businesses and to identify gaps and opportunities
- Strengthening supplier relationships and partnerships, including with our supplier AGL Energy, where we secured a first-of-its-kind retail agreement through a competitive, long-term power purchase agreement for our Cowal Gold Operation which supports a transition to renewable power
- Embedding a focus on Net Zero as part of our overall procurement practices, particularly for the sourcing of electricity and energy intensive goods

In FY23, we had 3,629 active suppliers and contributed \$1.75 billion in payments to suppliers.

Evaluation of Sustainability and Business Conduct in Tenders

In FY23, we embedded the assessment of suppliers against a set of evaluation criteria for Sustainability and business conduct as part of our standard tender process. This evaluation criteria continues to mature, with the inclusion of environmental considerations supporting our efforts in climate risk management in our upstream and downstream activities.

The criteria incorporated considerations such as corporate governance, the presence of Sustainability policies, programs and reporting, the quantification of GHG emissions and initiatives to reduce GHG emissions, policies or practices to enhance inclusion and diversity, the presence of Reconciliation Plans, business ethics and conduct, as well as community support.

Environmental and health and safety considerations include a range of policies and management plans, risk assessments, incident reporting and performance metrics. Any person entering an Evolution site is required to complete a Sustainability induction at both the operational and Group levels, covering health, safety, environment, community, and cultural heritage specific to the location.

Modern Slavery and Human Rights (material topic)

Management Approach

We are committed to operating responsibly and establishing and adhering to the highest ethical standards and aspire for our suppliers to do the same. We reject any activities which may cause or contribute to modern slavery, including forced or bonded labour, child labour, human trafficking, slavery, servitude, forced marriage or deceptive recruiting for labour or services. Our strategy of operating only in Tier 1 jurisdictions of Australia and Canada mitigates our geopolitical and human rights risks. We recognise that lower spend on suppliers does not equate to lower Modern Slavery Risk, and that with the maturing of Modern Slavery legislation comes increasing expectations for maturity in our Modern Slavery reporting. This includes the mapping of Tier 2 Suppliers, identifying and assessing their risk potential, and prioritising risk management based on materiality. We have no exposure to artisanal and small-scale mining, nor conflict-affected and high-risk areas, in proximity to our existing and exploratory operations, contributing to the mitigation of business wide human rights impacts in the form of child labour, and abuse, and others in these areas.

Respect for human rights is a core value at Evolution. Our approach to human rights is supported by the conviction that the business activities can and should have a positive impact on the lives, livelihoods and rights of individuals and communities. We acknowledge that operations could potentially cause, contribute to, or be directly linked to negative human rights impacts. We seek to evaluate, prevent and mitigate any potential for adverse impacts and to contribute to the promotion and protection of human rights. We maintain secure grievance mechanisms at each of our operations, including Whistleblower protections.

One of our nine Sustainability Principles, Human Rights, underpins the Human Rights Sustainability Performance Standard. The Standard establishes principles and actions for how we identify, prevent, mitigate, track and report on human rights risks and issues associated with projects and operations. It draws on the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the UNGC. As a signatory to the UNGC, we have committed to advancing all Ten Principles, including Principles One and Two: human rights and respect for human rights, and incorporate principles across our processes and systems.

We also have an Evolution Modern Slavery Business Guide which was developed to assist with the risk assessment of modern slavery occurring in our supply chains, the steps being taken to mitigate the risk, and the actions required to provide assurance that our business is free from modern slavery. Through the Guide, all personnel are instructed that remediation actions adopted should be designed to work with suppliers to mitigate modern slavery whilst protecting the wellbeing of those enslaved.

Our third Modern Slavery Statement was approved in FY23. Each year, the Statement is endorsed by the Board through the Risk and Sustainability Committee, and Leadership Team. We consider that any form of modern slavery is unacceptable and acknowledge our responsibility in helping to eradicate it. During FY23, we continued to apply a rigorous methodology to manage modern slavery risks, including increased measures with

our medium to high-risk suppliers. We are working to proactively reassess the multiple tiers of suppliers that form the extended supply chain and have explicitly established that we operate only in low risk, Tier 1 jurisdictions to help mitigate this risk.

Our risk assessment process establishes the identification of modern slavery by considering country risk, product/service category risk and supply chain risk. We have collaborated with each of the operations to evaluate and rank suppliers as 'Low', 'Medium' or 'High Risk'. We have issued 125 questionnaires on human rights and modern slavery risks to those 'Medium to High Risk' suppliers identified as having potential risks with human rights, labour rights, business ethics, and policies for sustainable business operations. The assessments to date have not identified any modern slavery practices in the operations or supply chain, and no corrective actions have been implemented, noting the requirement for ongoing risk mitigation, process review, measurement, and assessment.

In FY23, we:

- Updated the Modern Slavery Self-Assessment Questionnaire (SAQ) toolkit to gain a greater insight and capacity to evaluate for the potential risk of modern slavery in business operations and their supply chains
- Conducted Modern Slavery Deep Dive sessions with key supply partners to better evaluate how they are managing and mitigating modern slavery risk within their supply chain and to allow an opportunity for shared learning. These were each meaningful sessions that promoted robust discussion, improved tracking, progress and advancement for both parties
- The Modern Slavery Working Group attended several education sessions with external providers for continual learning, and to broaden knowledge in this space, including increasing skills associated with the legislation amendment recommendations
- All employees must complete Modern Slavery Training in their onboarding and additional training is provided to personnel with higher levels of interaction with the supply chain. In FY23, 111 of our employees also completed additional mandatory modern slavery training. This specific training includes:
 - The basic principles of the Modern Slavery Act 2018 (Cth)
 - How employees can identify and prevent modern slavery and human trafficking
 - What employees can do to 'flag' potential modern slavery and human trafficking issues to relevant parties within the business
 - What external help is available to identify and prevent modern slavery
- Maintain supplier requirements to conduct their business in a manner that is consistent with the Modern Slavery Act 2018 (Cth)
- Included modern slavery as a discussion point in our Supplier Relationship Meetings (SRMs) with key suppliers

For more information, see the 2022 Modern Slavery Statement provided on our website.



Performance

The reporting of all Human rights incidents is captured in our standard incident reporting protocols and Incident Management System. Audits are regularly undertaken to assess compliance against our Human Rights Performance Standard, and this is incorporated within the Assurance Program. In FY23, no incidents or violations of human rights, including the rights of Indigenous peoples, freedom of association, child labour, youth labour with exposure to high-risk work, or forced labour involving our employees were recorded during the reporting period.

We requested 125 Modern Slavery Self-Assessment Questionnaires (SAQ) from our suppliers during the year and no actual modern slavery risks were identified in our supply chain during FY23. One incident of potential modern slavery was identified and investigated during FY23, with no further action required.

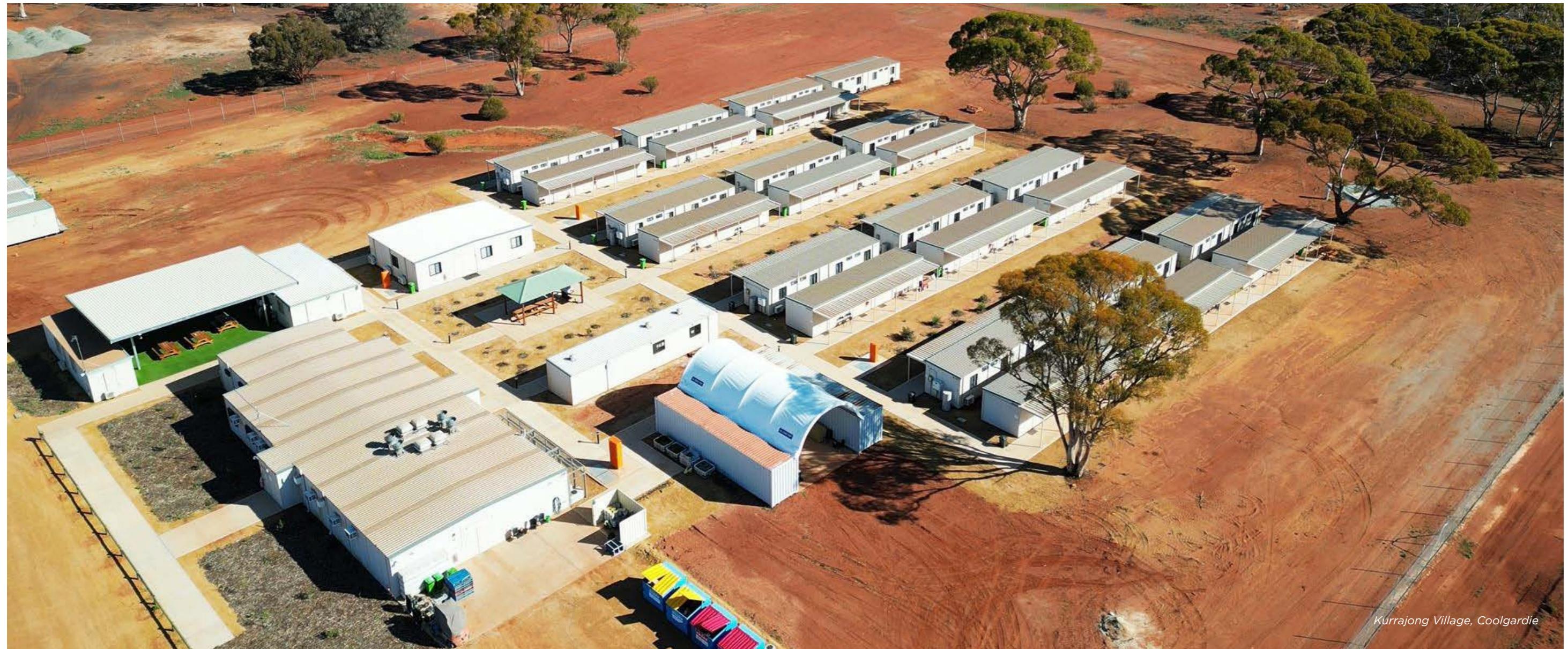
While no instances of modern slavery were identified, we regularly engage suppliers to review their current business practices and encourage their robust governance to identify, investigate and remedy their risks of modern slavery. We continue to monitor and assess those suppliers identified as high-risk to ensure they understand our commitment towards sustainable procurement practices across our supply chain.

ACSI recently released its 2023 review of modern slavery

reporting for ASX200 companies, including Evolution Mining. The review benchmarked us against our peers (Global Industry Classification Standard) and highlighted areas for improvement. Evolution has taken action from this feedback, and improved the practices and quality of reporting in:

- Structure, operations and supply chains
- Description of risks
- Actions to assess and address risks
- Effectiveness of actions
- Consultation, approval and signature

We remain committed to engaging with our internal and external partners, such as ACSI and other suppliers through our SRMs, to gain feedback and facilitate continuous improvement, including in our reporting



Local and Regional Procurement

Management Approach

Procuring goods and services from local and regional suppliers promotes economic development and associated benefits in the communities in which we operate. We monitor and report direct procurement spend (paid by Evolution) and indirect spend (paid by subcontractors to Evolution). Our approach is underpinned by local economic procurement decisions and processes that bring about significant positive impacts to local economies.

Local and regional procurement practices focus on:

- Promoting an open and shared culture across all our workplaces
- Providing ongoing training and education

- Upholding equal opportunities, diversity and anti-discriminatory practices
- Hiring employees, contractors and suppliers from the local community
- Engaging with local communities, including key contractors, in various forums to discuss subcontracting, supply and employment opportunities

Performance

In FY23, \$261 million was spent directly with local and regional suppliers, including \$230 million with local suppliers, a 73% increase compared to FY22. The increase in this spend attributed to the first full year of ownership of Ernest Henry, and its associated procurement, as well as ongoing active efforts to engage local, regional and Indigenous suppliers across all operations.

CASE STUDY

Local Procurement and Sustainable Practices at Kurrajong Village

Following the integration of Kundana assets, and ongoing growth projects, the Mungari Gold Operation has established Kurrajong Village. It is the new home-away-from-home in Coolgardie for some of our new employees and contractors. The name derives from what is considered a good water-tree which is local to the region. Where the Kurrajong is found, typically good country and water can be found.

In line with positive environmental practices and Western Australian Government requirements, the village aims to be sustainable, reduce waste and phase out single use plastic containers.

Everyone is encouraged to reduce waste by utilising the reusable crib containers provided during onboarding, recycling bins and 400L composting bins. Out of the crib room, sustainability is demonstrated with an herb garden, solar lamps and footpaths, and supplies are sourced locally to reduce waste and emissions from transport. For example, laundry service and dairy products are sourced locally, direct from Kalgoorlie.

The Mungari team sees the Kurrajong Village as a signpost of their increasingly sustainable operation.

Health, Safety & Wellbeing



Health, Safety & Wellbeing

“

We aspire to create a workplace where people go home even better than how they arrived. That's what success looks like - where people are healthy and safe, where they have a voice and can contribute - at work, home and in the community.

Fiona Murfitt, VP Sustainability

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Work Health, Safety & Wellbeing (material topic)

Management Approach

Health, Safety and Wellbeing has long been a core value and strategic priority for Evolution. We are committed to providing workplaces and supporting communities where our people, including contractors and business partners, are physically and psychologically safe, healthy, and well. By operating in Tier 1 locations, our security and geopolitical risks are minimised. In FY23, there were no work-related fatalities or permanent disabilities for operations under Evolution's control.

We take a holistic and iterative approach to risk identification and management to provide a healthy and safe environment for all people working with us. We apply risk management principles that seek to eliminate risk where reasonably practicable, and/or within agreed risk tolerability levels. This process is supported through appropriate risk identification and assessment, the ongoing review and improvement of risk, and the active management and verification of associated critical controls to ensure the controls are adequate, in place and appropriately applied. We aim to continuously improve health and safety performance, reduce incident frequency and prevent the recurrence of incidents. We believe every injury is preventable, with an ambition that we create a workplace where people can thrive and contribute - where people go home better than when they arrived.

Continual improvement requires a collective effort across all levels of the organisation. It is the accountability of Management to provide a healthy and safe workplace supported by all of Evolution's workforce that must, as a condition of employment, comply with health and safety requirements, supported by systems and processes, including the Sustainability and Strategic Planning Policy, and the associated Standards.

The workforce remained actively involved in health and safety throughout FY23 through daily communications, participating in working groups, crisis management teams, business improvement initiatives, and health and safety committees. All activity sought ongoing engagement and consultation, supported by designated employee health and safety representatives.

Our performance is measured using a combination of lead and lagging indicators, with performance targets established during the annual business planning cycle. A primary lagging indicator used is the TRIF. TRIF is a Group-wide key performance indicator (KPI) and achievement of our annual safety targets forms part of the remuneration package for employees and executives. Other lagging indicators include LTIF and The Injury Severity rate which looks at the average of lost time days compared across all incidents that resulted in lost time injuries. All frequencies are calculated based on a 1,000,000 work-hours formula aligned with OSHA principles. Leading indicators are measured and reported monthly, including proactive reporting ratios, training compliance rates, field interactions, investigation closure data and action close out data.

By continually striving to improve the health and safety of our work practices through collaboration we have a direct and positive effect on our stakeholders, including our employees, contractors, suppliers, business partners and those who live and work in our communities.





Governance, Risk Management & Assurance

A strong health and safety culture is supported by a structured governance process all the way from the Board, the Leadership Team, to site management across the business. The Board has oversight of Evolution's health and safety, and overall Sustainability performance, including risk management. The Leadership Team is accountable for developing the strategy and implementing health & safety systems and processes to deliver performance standards, with General Managers accountable for performance at each operation. We have Health and Safety committees at each operation to support the leadership in decision making, risk assessment, monitoring performance, and ensuring widespread sharing of Health and Safety information.

Health and Safety Improvement Plans have been implemented at all operations to achieve continuous improvement in performance aligned with the Risk Management Framework. These plans establish clear accountability for safety and health performance, detail the controls and practices for minimising hazards, and support effective planning and execution of health and safety systems. There is also a requirement for regular, at minimum monthly, reviews and updates of these plans, informed by worker feedback. The FY24 plans also include an increased focus on critical control management for material and critical risks.

Maintaining our culture requires both care and operational discipline supported by an engaged and capable workforce who understand the risks most relevant to them and how these are best controlled. Key mechanisms include:

- **Leadership Training:** Annual site inductions, values training and leadership essential training. It is an expectation linked to targets and plans that Management undertake regular field safety interactions and participate in inspections and audits
- **Daily pre-start briefings:** Each department hold briefings prior to each shift to discuss the activities. They review how the work will be done safely and reliably and incorporates recent incident learnings, action close outs and other information relevant to the safe conduct of work

Hazard Identification and Mitigation

Risk Register

New and existing risks are actively reviewed and managed with a strong focus on critical and material risks that could have an impact on either our strategy of being "a sustainable business that prospers through the cycle" or the strategic objectives.

Each operation is supported by a risk register that identifies the material, critical, and other risks associated with its operation. Each risk is ranked according to its potential severity and is supported by the risk source and the mitigating controls required to reduce the potential severity to an acceptable level.

Scheduled risk reviews are conducted at a site leadership team-level and a regular review of safety management across the business is undertaken as a minimum annually, or as required. All leading and lagging indicators, and progress against targets are reviewed. Additionally, all identified corrective and preventative actions related to the lagging indicators are assessed to ensure that they remain relevant and effective or if additional mitigations are required.

In FY23, the Board endorsed a reviewed and updated Group Risk Register that identified material risks informed by our business strategy, objectives, vision and values, imperatives and expectations, as well as internal and external risk trends. Each material risk is accompanied by a Risk Appetite Statement.

The risk register sets out clear accountabilities of the relevant risk owner, risk appetite, threats, opportunities, impacts, and mitigating actions. It is reviewed at least annually by the Board, reported on monthly by Management and delivered in a format suitable for education and communication across the business. The risk register is reviewed at least annually and more frequently as triggered by the need to address any additional matters which may have been identified during a review of the performance indicators.

Incident Reporting

It is mandatory for all people working on our operations to report near-misses and incidents. Incidents are investigated at a level dependent on the potential severity determined through the Evolution Risk Assessment Matrix (RAM). Any event rated 'Moderate' is investigated and remedial actions identified, with any 'High' or 'Material' events investigated using a root cause analysis methodology. All investigations are recorded within the Incident Management System along with all corrective and preventative actions which are tracked and reported through to completion. Management or the Board may also request additional review on any incident.

Hazard Reporting

Hazards must be controlled, and all employees are trained in hazard identification, avoidance, mitigation and reporting. Identified hazards, including the corrective and preventative actions, are entered into a hazard reporting system that is monitored daily to track the close out of actions. Any overdue action triggers a reporting and escalation process to the relevant level of authority.

Take 5/Pre-task Assessment

Prior to the commencement of tasks, workers are required to stop and assess the job at hand to identify and control any potential hazards that may have not already been addressed. The assessment is guided by a 'Take 5' type checklist that assists in ensuring that all possible controls are in place to do the task safely.

Training

On average, each employee received 61.5 hours of health and safety related training in FY23. We continue to streamline the training processes, conducting analysis of training systems and onboarding process for all. The Board also undertakes annual risk training. Regular health and safety meetings are held to review key hazards and risks and required safeguards such as new-worker inductions, emergency response and evacuation drills, crisis management training, and basic hazard awareness and task familiarisation. This training is complemented by communication campaigns, community sessions where appropriate, and Site-specific performance improvement, capability programs and cultural initiatives.

Our approach to training includes building the value of "the why". A simple prompt that can reveal crucial safety behaviours. It includes an awareness and education component to help workers understand the importance of staying safe on site, the objectives of our policies and procedures along with communication of procedures and standards and the dissemination of technical knowledge. Site-specific induction packages are completed prior to arriving on site. They allow operational teams to receive site-specific information and transition to site in a more streamlined manner. It is compulsory for all employees, contractors, sub-contractors and visitors at Evolution's operations to complete a robust health and safety induction program, with two-yearly reassessment. It provides an overview of the business, vision and values; key policies and procedures; and critical health, safety and environmental management systems.

It is mandatory for all employees and contractors to also attend health and safety training relevant to their position and their operational environment. Training packages highlight the hazards associated with their position or work area and the relevant controls in place to mitigate these risks and involve a strong practical component to increase comprehension. It is reviewed regularly to ensure that the material remains relevant, and employees and contractors are refreshed periodically.



Communication

Regular health and safety bulletins and notices are displayed on noticeboards, circulated amongst the mail groups and discussed in the pre-shift meetings, and shared with communities where appropriate. The content of these notices includes topics such as updates or amendments to any policies or procedures, serious injuries or incidents and the controls implemented to prevent a recurrence, and a monthly update on safety performance against performance indicators.

A company-wide communication called the "Daily Flash" is also sent out which includes an update on incidents for the last 24 hours and a summary of the month's performance. It is also used to share investigation findings once released as well as other important health and safety information such as industry alerts, monthly performance reports, general communications, and shared learnings. These reports are retained and stored on the intranet to ensure all workers have full access to this information.

Performance

In FY23 we continued to build a learning and proactive culture so that people fully understand the controls in place relating to material and critical risks that keep them healthy and safe in the workplace.

Each operation implemented initiatives to help reduce the risk of incidents and to minimise the risk of injuries and illnesses. Performance was variable across the operations ranging from "Well Controlled" to "Improvement Required". Tailored programs and improvement plans were designed to address the specific needs of each operation and were measured and tracked which focus on leadership, in field interactions, behaviours, critical and material actions, and identification of hazards. There has been ongoing review of material actions to ensure these are 100% closed out. This is reviewed weekly, reported on monthly and independently verified.

There was an improvement in both lead and lag indicators with a TRIF improvement of 19% against FY22. There were 73 recordable injuries during FY23, with 19 being lost-time injuries, resulting in a TRIF of 8.63. Whilst the TRIF met the 9.33 target, we continue to strive for improvement.

There was also a reduction in incidents with more significant consequences as supported by severity rate index. Improvement in leading indicators such as reporting and communication of serious incidents and their causal factors, proactive significant incident reporting, field interactions and closure of investigations and actions on time were also identified. This trend supports an improved culture of reporting and is evidence that controls are operating to prevent the most serious consequence. This focus on risk management was supported by the integration of the Material Risk Review process in the Assurance Program.

We are continually learning, improving, and sharing how we create safe and healthy workplace with an emphasis on preventing serious outcomes. There will be an increase in use of technology and data driven insights to reduce risk in the future.

Safety Performance Comparison ²³	FY23	FY22	FY21	FY20	FY19
Number of safety interactions	45,541	45,096	49,107	54,287	32,588
Number of hazards reported	28,826	24,607	13,337	13,415	13,040
Significant Incidents reviewed with senior management (%)	100%	100%	100%	100%	100%
Proactive Significant incidents	42	27	38	34	n/a
TRIF ²⁴	8.63	10.66 ²⁵	9.62	6.76	8.31
TRIF Target	9.33	10.75 ²⁶	5.25	5.50	4.95
LTIF ²⁷	2.24	2.81	2.49	2.07	1.75
Fatalities	0	0	0	0	0
Total Hours Worked	8,453,290	7,128,241	5,612,323	5,323,912	4,570,433

²³ Safety performance includes both employees and contractors and all assets, including EHO

²⁴ Total Recordable Injury Frequency (TRIF) is calculated as (total number of recordable injuries [including fatalities, lost time injuries, restricted work and medical treatment injuries] x 1,000,000) / total hours worked

²⁵ 10.37 excluding EHO

²⁶ Excluded EHO in FY22

²⁷ Lost Time Injury Frequency (LTIF) is calculated as (total lost time injuries x 1,000,000) / total hours worked

Contractor Health and Safety

We operate a 'one team' approach and report and review all incidents including hazards and near misses reported from all workers, including contractors. Like all employees, contractors are required to follow safe work practices, report all incidents and stop work if they are unable to control hazards or implement robust controls to safely perform the task. Where a contractor does not follow safe practices, work must cease until remedial actions have been taken. This may include implementing written procedures for high-risk tasks within the contractor's scope; documenting training for all personnel; conducting fit-for-purpose audits of machinery, materials, PPE and emergency equipment used by the contractor; and re-inducting their employees to Evolution's site safety requirements.

We communicate minimum expectations regarding contractor health and safety, and other environmental and social requirements as a component of the procurement process for all operations and projects. These expectations form an integral part of the signed agreements and subsequent contract reviews with each contractor or business partner. Communication is critical and includes clearly communicating and providing information on site specific risks, and the requirements and accountability for supervision to ensure work is undertaken safely and in line with Evolution's Standards. We collaborate with our contractors to review how tasks are designed and undertaken.

Emergency response and crisis management Framework

Emergency response action: to commence immediately to prevent loss of life, damage to the environment or property and to minimise harm

Level 1 response: Operations Emergency Response Team (ERT) action at a site level

Level 2 response: Incident Management Team (IMT) action from site and local external involvement

Level 2.5 response: Customised grouping of Leadership Team (CMT sub-team), if required in support of a site, operations or exploration IMT level 2 activation

Level 3 response: Crisis Management Team (CMT) leadership support and management

Emergency Preparedness

Emergency response programs are in place at all operations and are rigorously reviewed and assessed to enable the business to be prepared to respond to an incident and/or an emergency. The emergency response teams comprise of workers with additional training in emergency protocols, procedures and equipment. The emergency response programs include extensive emergency drills and training, such as mine rescue scenarios / training, fire drills, CPR first-aid training, and training in the use of hazardous materials suits and other safety equipment.

The framework above outlines how we respond to an emergency or crisis. It is supported by the Crisis Management Plan that outlines the roles, responsibilities and processes to be followed by the Group Crisis Management Team (CMT) in the event of a crisis, and/or the site Incident Management Team (IMT), both at an operational and a Group level.

FY23 has been a year where there has been an ongoing and active CMT and IMTs application with responses to floods, fires and ongoing management of COVID-19 as BAU. Poignant examples where IMTs have been established with support from a CMT include flood and rain events at Cowal, Mt Rawdon, and Ernest Henry, and forest fires at Red Lake.

The capability of 199 members in the Emergency Response Team (ERT) continued to be built to support operations and to assist the communities through significant incidents or threatening situations. Emergency response teams maintain close working relationships with community-based emergency responders and provide additional support and resources to local responders in the event of a serious off-site incident. In cases of disaster and irregular weather events such as floods and forest fires, our emergency responders are ready and prepared to assist community-based response teams to protect workers, assets and neighbours.

Wellbeing

A healthy and safe workforce supports engagement and reduces absenteeism. Health-related campaigns are regularly communicated through the previously mentioned and other channels to promote awareness, management, and prevention.

We aspire to create and maintain good social, psychological, and living conditions for the workforce and our communities. We pursue a preventative approach in promoting a healthy lifestyle by raising employees' awareness of their physical and mental health status. The approach targets prevalent medical conditions including common noncommunicable diseases, communicable diseases, mental wellbeing, occupational hygiene and the effects of seasonal environmental changes.

Mental Health

There is an increased focus on the mental health of the workforce, complemented by legislative shifts towards psychological safety. A mentally healthy workplace is a shared responsibility between Evolution and its workforce. During the year, the following mental health initiatives were undertaken:

- Community events including R U OK? Day, Mental Health Month, Movember, STEPtember, the Push-Up Challenge
- Engaged psychologists and specialists to run information sessions amongst our workforce and in our communities on mental health awareness, provide COVID-19 specific health information, and provide support during extreme weather events
- Supported training specific to psychological safety

All employees and their families continue to have access to the Employee Assistance Program (EAP), which provides confidential solution-focussed professional counselling and confidential support to employees with personal or work-related difficulties. Benefits of both consultation types are leveraged to support the workforce. During FY23, 64 staff, and 7 family members, accessed 214 EAP sessions which represents an 11% increase in use of the system since FY22. Evolution's annualised usage of 5.59% positively exceeds the Mining and Resources Industry annualised usage of 4.55%. General counselling on Critical Incident Response services were deployed to CGO and EHO throughout February and March in response to four Significant Incidents and in May at MRO after a Fall of Ground event. These totalled 360.75hrs.

Evolution is committed to capitalising on the benefits of an integrated care model and approach. It involves mental, physical and psychosocial health care with wellbeing initiatives, which enables assessment, treatment and management of mental health issues focused on the individual's needs.

Ways of Working

The way we work has continued to evolve and adapt in response to internal and external factors, including the COVID-19 pandemic. Employees are continuously supported to find new ways to connect remotely, develop and implement innovative solutions, and perform their roles with increased agility.

Evolution's flexible work environment has been enhanced, aided by employee-defined ways of working charters, and the provision of wellbeing leave.



CASE STUDY 2022 and 2023 CME Emergency Response Competitions

Every year, the Mungari Operation participates in the Chamber of Minerals and Energy Mines Rescue Competitions, placing health and safety, and ongoing upskilling and training, at the forefront. The Mungari mine rescue team demonstrated their skills and proudly represented Evolution at the 2022 CME Underground Mine Emergency Response Competition in November, and the 2023 CME Surface Mine Emergency Response Competition in May. In the latter, Open Pit Mining Shift Supervisor managed the Team Skills Event, which was awarded the 'Best Event'.

Our team competed with others across the state, testing their skills and knowledge in mining-related emergency response through various hyper-realistic scenarios. Mungari were recognised formally at both events in firefighting, first aid, team skills, breathing apparatus use, and Best Captain.

These events are testaments to the hard work and training put in by the Mungari ERT team and the support from volunteers. The skills and training all combine to add to our people's preparedness and capability to manage in the event of potential incidents in the community or on site.



Mungari ERT Team competing in the 2023 CME Surface Mine Emergency Response Competition

Fatigue Management

We recognise the risks associated with employee and contractor fatigue and the responsibility in providing the necessary resources through policies, awareness, empowerment, and tools to mitigate the risks.

As part of employees' duty of care requirements, all individuals have an obligation to arrive to work in a satisfactory physical, mental and emotional state. It is regularly communicated that every employee is empowered to stop work that they consider hazardous and to report without prejudice, any issues of fatigue to their supervisor.

Accommodation areas are structured to ensure that welfare needs are addressed and that there is suitable rest between shifts by implementing noise and time curfews.

To ensure that the controls in place are effective, a fatigue investigation checklist is completed for all incidents potentially related to fatigue to identify improvements in fatigue management. This is supported by mandatory fatigue training undertaken as part of induction prior to arriving to any operation.

CASE STUDY First Aid Project

The Discovery Team partnered with the Cue Shire, the Cue Sub Centre and St. John Geraldton to hold First Aid Essentials courses so the Cue community could learn the management of common illnesses and injuries. The Shire is a remote community comprising 215 people from diverse cultural and health backgrounds. Unfortunately, there are minimal health and emergency services available.

St. John Geraldton provided non-accredited community initiatives such as a First Aid Essentials Course, which was attended by senior members of the local Cue community and the broader Indigenous community. It was warming to see people who had previously been exposed to life-threatening injuries and self-harm in the community learn lifesaving skills. Evolution also joined our existing partner Auskick to host a BBQ for the Cue Primary School before the First Aid for Children Course. Over 20 primary school students were introduced to basic life support skills like calling '000', CPR, and bandage application. The funding from Evolution for this initiative also included the donation of 20 First Aid Kits to the Cue Sub Centre for distribution to the local community.

In providing these courses, Evolution supports the hopes of the Cue Shire to empower participants through courses catering to their learning capabilities and preferences, aid the community in their capability to sustain a life until medical help arrives, and reduce the strain on local health services. The focus on supporting each other in our communities demonstrated through this event led to the organiser – Exploration Geologist, Honor Wilson – earning an Act Like an Owner Award.



Cue Primary School students learning first aid by Honor Wilson



Transport Safety (material topic)

Definition: Road and aviation incidents - includes transportation to, from and within the site.

Management Approach

The risk related to transport safety (road and aviation) varies based on the activities and locations of the operations, including exploration, and the local environments in which we operate. These activities include the movement of people, delivery of products or transporting goods and equipment.

Minimum standards have been developed to define key requirements related to transport safety and are outlined within the Aviation and Travel, and Fixed and Mobile Equipment Standards held under the Sustainability Performance Standards. Vehicle Interaction and Aviation have been identified as material risks at a Group level which require bowtie risk assessments and critical control plans to be in place. Verification activities are undertaken to verify critical controls are effective and functioning as designed.

The Sustainability assurance program incorporates verification against the two Standards and the material risk program across the business. If any deviation is identified, an action plan is developed and the nonconformance is escalated to the Leadership Team.

Aviation Safety

The Evolution Group Sustainability Team takes a lead role in managing the risks and ensuring effective control of risks associated with the Aviation and Travel Standard providing travel related security, emergency recovery and management across the business. Aviation services are reviewed and approved by Group in consultation with key industry and regulatory bodies, with external specialist support engaged to assess specific aviation technical matters and obligations.

International SOS have been engaged to support the health, safety and security of our people as they travel internationally and domestically. Travel is registered, and people are briefed prior to departing on any medium to high-risk travel. Generally, travel is also restricted to and from geopolitical sensitive locations. Strict governance and sign off protocols remain in place for all overseas travel with oversight and approval required from the Leadership Team.

Vehicle Safety

Our road safety approach focuses on vehicle design and condition, road design and maintenance, traffic management rules as well as driver skills and behaviour. The Evolution Community of Practice (CoP) links with our Chain of Responsibility (CoR) obligations and supports a collaborative and action-oriented forum with a shared vision to reduce vehicle interaction risks, incidents and near misses across the business. This is focused on reducing risk and improving safety outcomes through both driver behaviour and targeting technological solutions.

Performance

100% of charter airlines in use through FY23 have undergone the required third-party audit, confirming compliance to regulatory and Evolution minimum standards. Evolution's due diligence is supported by the BARS Program and certification process. There were no aviation related events in FY23.

Vehicle Collision or Rollover is a Group material risk monitored at the Group level. Robust action plans have been developed to ensure critical control verification and management, which are tracked and reported on through site risk review meetings and findings, will also be linked for learning to the CoP for Vehicle Safety.

People and Culture



People and Culture

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Evolution has always focused on creating a positive and agile culture where our values underpin everything we do. We want working at Evolution to be the highlight of people's career. Providing a fair, inclusive and diverse workplace is key to delivering on this promise so that our people feel welcome, valued, respected and encouraged to be their best, every day.

Paul Eagle, VP People and Culture

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Management Approach

Our success is underpinned by our people bringing their true individual selves to work, and living our values of Safety, Excellence, Accountability and Respect. We work hard to strengthen our culture of respect and transparency in communication and reporting, and actively listen to our people to address their concerns.

Our focus is on attracting and retaining the best talent and providing a dynamic workplace that offers a range of experiences, career development opportunities, and an inclusive environment where all employees are treated with dignity and respect.

As an equal opportunity employer, we do not discriminate on the grounds of gender, race, age, ethnicity, nationality, disability, sexual orientation, relationship status, religion or other attributes. We are committed to respecting differences and enabling a diverse mix of people to work effectively together, by creating an inclusive environment where all people feel respected, connected, and can do their best work.

A range of policies are in place that outline the expected standards of behaviour and create the basis for an inclusive and diverse workforce, including a Code of Conduct, flexible working principles, Inclusion & Diversity Policy, and a range of employee support networks: Whistleblower policy, EAP and Workplace Contact Officers.

Performance

As of 30 June 2023, Evolution employed 2,729 Permanent, Fixed Term and Casual employees, compared to 2,689 at end FY22. 83% of employees chose to stay with Evolution which is a strong result in a competitive market.

Gender Mix Participation

Female representation in the workforce in FY23 was 18.4% (FY22: 19%) compared to the Australian industry average of 22% due to higher attrition rate of women versus men. The number of females in Senior Leadership positions increased to 14.3% in FY23 (FY22: 10%). Approximately 28% of the Graduate Development Program hires in the 2023 intake were females.

In FY23, Evolution announced gender workforce participation targets aligned to the Australian Mining Industry average. By the end of FY25, Evolution has committed to that 22% of the workforce will be female. Each operation will be developing and implementing targeted strategies within FY24 with attention to attraction, retention, and overcoming unconscious biases, to meet this target.

Indigenous Participation

The focus remains on growing a pipeline of Indigenous candidates, and proactively identifying experienced external talent with the skillsets needed by the organisation. Indigenous people make up 6% of the Evolution workforce.



Evolution Mining celebrating team members at the NSW Women in Mining Awards 2023

CASE STUDY

NSW Women in Mining Awards 2023

Evolution continues to be a strong supporter and sponsor of the NSW Minerals Council Women in Mining Awards.

Ancillary Operator Julie Smith from our Cowal operation was the winner of the 2023 NSW Women in Mining Outstanding Operator of the Year Award. Grace Derrick, Senior Advisor Environment at Cowal and Group Indigenous and Community Partnerships Lead Charmaine Saltner were also recognised as award finalists for their significant industry contributions.

Improving gender diversity at Evolution, and within the mining industry as whole, is a journey we're committed to. Recognising and celebrating our high achievers an important element towards better overall inclusion and diversity.

Inclusion and Diversity (material topic)

Management Approach

We recognise the benefits of having an inclusive and diverse workforce, where people's diverse experiences, perspectives and backgrounds are valued and utilised. We aim to have everyone at Evolution feel respected, comfortable and confident to bring their best self to work every day and to grow professionally and personally.

Our people are the most significant enabler as they drive business performance and success. It is our role to ensure the workforce feels equipped, engaged and motivated to succeed. We do this by providing a safe and healthy workplace, a supportive team, strong leadership, meaningful work and career and development pathways for those with appetite and ambition.

We believe in equal pay for work of equal value and continue to identify and address any gender pay gap issues. In the FY23 Remuneration Review, we analysed the remuneration of employees against their specific market data (Australia & Canada) addressing gender-based pay parity. We report annually to Workplace Gender Equality Agency (WGEA) and use the report and industry comparisons to look for improvements in policies and practices to address any gender pay disparities within Australia, with a 3% reduction in overall reported gender pay gap year on year in Australia.

Inclusion and Diversity Project

Inclusion and Diversity continues to be important at Evolution as it supports our values driven culture, the communities in which we operate and our people to feel like they are included and belong at Evolution. We recognise inclusion drives more positive diversity, and diverse backgrounds and thinking, respectful teamwork, innovative outcomes and stronger business results. In FY23, we:

- Implemented a Global Inclusion & Diversity Committee co-led by two senior leadership members and includes representatives across all sites. A focus for FY23 was understanding the structural barriers for females and other minorities across the organisation
- Refreshed our Inclusion and Diversity Policy reinforcing our commitments. It applies to all aspects of employment, including recruitment, training and development, remuneration and performance management
- Introduced an Inclusion metric through the 'Your Voice' engagement survey to understand our people's perception of inclusion at Evolution. The result through the pilot was 64% favourable and 26% with a neutral response. The results give us an opportunity to lean into areas which need more support
- Implemented two education programs; Leading Inclusion for leaders and Inclusion Awareness for employees. 100% of leaders and 94% of all other employees completed the training
- Managers once removed held "Living our Values" conversations to check in on culture, values and Inclusion at Evolution with 100% of employees
- Conducted annual site audits of their inclusive practices, facilities and symbols

	As at 30 June 2023	As at 30 June 2022	As at 30 June 2021	Australian Industry Average 2023
Overall Female Representation	18.4%	19%	20%	22% ²⁸
Management Female Representation	20.2%	20%	17%	N/A
Non-Management Female Representation	18.3%	18.9%	20.2%	N/A
Overall Indigenous Representation	6%	6%	7%	N/A

28 AON Mining, Infrastructure & Engineering Remuneration Report April 2023

CASE STUDY

Evolution celebrates WorldPride

WorldPride 2023, driven by the theme to 'Gather, Dream, Amplify' provided the opportunity to leverage the positive differences of all our people across Evolution and the communities in which we operate.

Our teams were inspired to celebrate World Pride events across all our operations. Our Cowal team celebrated World Pride through communications, education, and the installation of a new rainbow pedestrian crossing in the bus bay. Pride flags fly seasonally at our sites and Ernest Henry representatives attended a celebratory morning tea. Several personnel were also sponsored to attend the Sydney WorldPride Human Rights Conference, the largest LGBTQIA+ Human Rights Conference ever to be held in the southern hemisphere. These initiatives increased awareness of these events, and of diversity and inclusion, which has encouraged conversations at our sites and in our communities to help create a world that is safe, free and equal for all.

Employee Engagement (material topic)

We recognise that an engaged and high performing workforce is essential for the success and growth of the business.

In FY23, we launched a more holistic listening strategy which will allow us to measure engagement and our people's experience throughout the employee lifecycle using the Qualtrics platform (replacing Teamgage). The new tool enables benchmarking engagement externally against global, country and industry norms; and will be undertaken every 6 months. The engagement survey is an important opportunity for people to provide honest feedback to our leaders on how Evolution performs across a range of key metrics including overall employee experience, employee engagement, intent to stay, manager effectiveness and inclusion. The insights to our culture will be valuable for us to proactively manage our people and their concerns across the organisation.

We piloted the engagement survey with two operations in April 2023 with a participation rate of 51%. The overall combined engagement score was 69 which is 6 points lower than the industry average. To address the valuable feedback from this survey and to drive higher participation rates, a communication and action planning strategy has been implemented with people leaders across both operations. A broader roll out across the organisation will take place in October 2023 and will provide overall company metrics and will be reported further in FY24.

Talent Attraction and Retention (material topic)

Talented people are important to the business, and we always aim to identify, attract and retain people who are highly skilled, and strongly aligned with our values. We develop our people by engaging and investing in their futures through a variety of internal and external development offerings. We encourage people to take up opportunities for development that complement their individual needs, short and long-term career goals and aligned to business requirements. By developing our people personally and professionally, we build organisational capability and capacity.

In FY23, we undertook several initiatives to enhance employee attraction and recruitment and better position Evolution to achieve its ambitious growth plans over the next two to three years. Initiatives included:

- Launching and progressing an Employee Value Proposition project to uncover why people join and stay, the main drivers around their employee experience and the key channels and approaches we can leverage to source great talent
- Implementing a holistic listening strategy which allows us to learn through "Living our Values" conversations with our people, stay interviews, and using data from exit interviews and employee engagement surveys, to help inform engagement and retention initiatives
- Implemented Flexible Working Playbooks to support our people to have conversations formalising flexible work arrangements, allowing employees to work in ways that better suit their lifestyle while maintaining access to development and career progression opportunities

- Implemented a proactive sourcing model enhanced in engaging with and securing talent increasing the utilisation of technology and platforms such as LinkedIn and Work180 to further promote Evolution and specific opportunities
- Consolidated the reporting of recruitment statistics through enhanced recruitment dashboards
- We continue to review feedback from onboarding surveys to enhance our hiring and onboarding practices and experience. Social media channels, e.g., LinkedIn and Facebook, showcase our diversity through sharing employee stories, community initiatives and local activities. Partnerships with Work180, Gold Industry Group and other local and community associations helped deliver targeted talent attraction messaging to the candidate market.



Retention rate

Strong levels of retention have been maintained across the workforce in a highly contested and competitive market with 83% of people choosing to stay with Evolution in FY23 (FY22: 82%). This reflects the targeted work undertaken to attract and retain quality people to and within the business. We continue to provide an environment where employees want to do their best work, learn, develop and experience the highlight of their career.

Recognising and Rewarding our People

We have built a culture where our people 'Act Like an Owner' (ALO) by treating Evolution as if it is their own business. In FY23, 76 Group-approved ALO initiatives were generated that delivered significant value for the business through change, improved safety, innovation, cost reductions and efficiency gains.

We are in our ninth year of offering all eligible Australian based employees \$1,000 worth of Evolution shares, through the employee share offering program, enabling our employees to be owners of the business.

All our people participate in annual performance and career development reviews, and bonus review, aimed at recognising and rewarding their on-the-job performance in alignment with organisational goals and values, and their wider efforts. In addition, we have a generous Long Term Incentive Program with a 3-year vesting period in which all Superintendents, Senior Professionals and above are eligible to participate.

Training and education

Extensive training is provided to increase or improve skills and knowledge that mitigate the risk of health and safety incidents, meet compliance requirements, and increase employees' understanding of their responsibilities towards the environment and our communities. The annual performance review also covers training and development needs and goals.

In FY23, the continued focus on development, leadership and retention was measured through:

- 80% of people fulfilling their stated development goals
- Continuity in our leadership pipeline effectively retaining and attracting top talent in the Management group
- 258 of our Leaders participating in dedicated leadership development training, five cohorts of our frontline Introduction to Leadership program, two cohorts of our GOLD mid-senior leadership program and two cohorts of our senior Leader as Coach program
- 100% of people leaders at the superintendent level and above participated in a multi-year Leading Inclusion program aimed at leading with an inclusive mindset and behaviours
- Delivery of a total of 167,308 training hours in FY23: an average of 61.5 hours per employee (compared to 47 in FY22)

The delivery and embedment of our refreshed Leadership Development suite of programs continued; all programs being underpinned by our Leadership Behaviours. The leadership suite includes *Leadership Essentials*; practical bite-sized learning for all leaders, delivered on site; and Introduction to Leadership to support frontline, new and emerging leaders build fundamentals of being an effective leader. The upgraded *GOLD mid-senior development program* was delivered, focused on building leaders who are values driven, resilient, agile, commercially minded, inclusive and delivery focused. The Leader as Coach program also continued to support coaching capability with senior leaders.

Graduate Program

Our award-winning Graduate program supports the growth and development of Evolution's future diverse workforce, through recruiting great new talent, and building mobility in early careers since 2013. The two-year program provides broad exposure across many locations and disciplines of our business with the purpose of developing personal, technical and commercial skills. Graduates are given the opportunity to learn on the job via a development plan personally curated to ensure they have exposure that is relevant and enables ownership while making a valuable contribution to Evolution. Through mobility and rotations across our operations, Graduates experience unique and remote parts of Australia and Canada, connect and immerse themselves within our local communities, find mentors, get exposure to corporate operations and access to both our Site Leadership and Group Leadership teams.

Employee Relations

Our approach to employee relations focuses on direct, two-way engagement with employees, establishing and maintaining strong working relationships with employees and unions, being proactive in consulting on any change, and providing open forums for employees to raise concerns.

We ensure compliance with employment law obligations and pay in accordance with enterprise agreements, minimum wages and other employment terms. We ensure competitive remuneration by comparing within the industry via the AON remuneration surveys in Australia and Mercer remuneration surveys in Canada. We recognise the right to work for fair wages in safe and healthy conditions as a fundamental human right and we ensure sites are designed to protect the safety and health of all workers.

We actively manage recruitment and seek redeployment or retraining for employees affected by workplace changes. Where we are unable to redeploy employees, our redundancy and outplacement programs support employees with the transition.

We have a range of communication and support channels available to our employees, including the employee's direct supervisor or manager, People and Culture representatives, regular team meetings at each operation and functions, the intranet, incident reporting, EAP, Workplace Contact Officers, Mental Health First Aiders, informal channels through Management, and grievance mechanisms, which also include an independent 24/7 whistleblowing hotline.

Performance

All our employees have the right to freedom of association and are supported by internal policies in the Fair Work Information Statement.

In FY23, 25% of our employees were covered by collective bargaining agreements. There were no strikes, lockouts or work stoppages of significance at our operations in FY23.

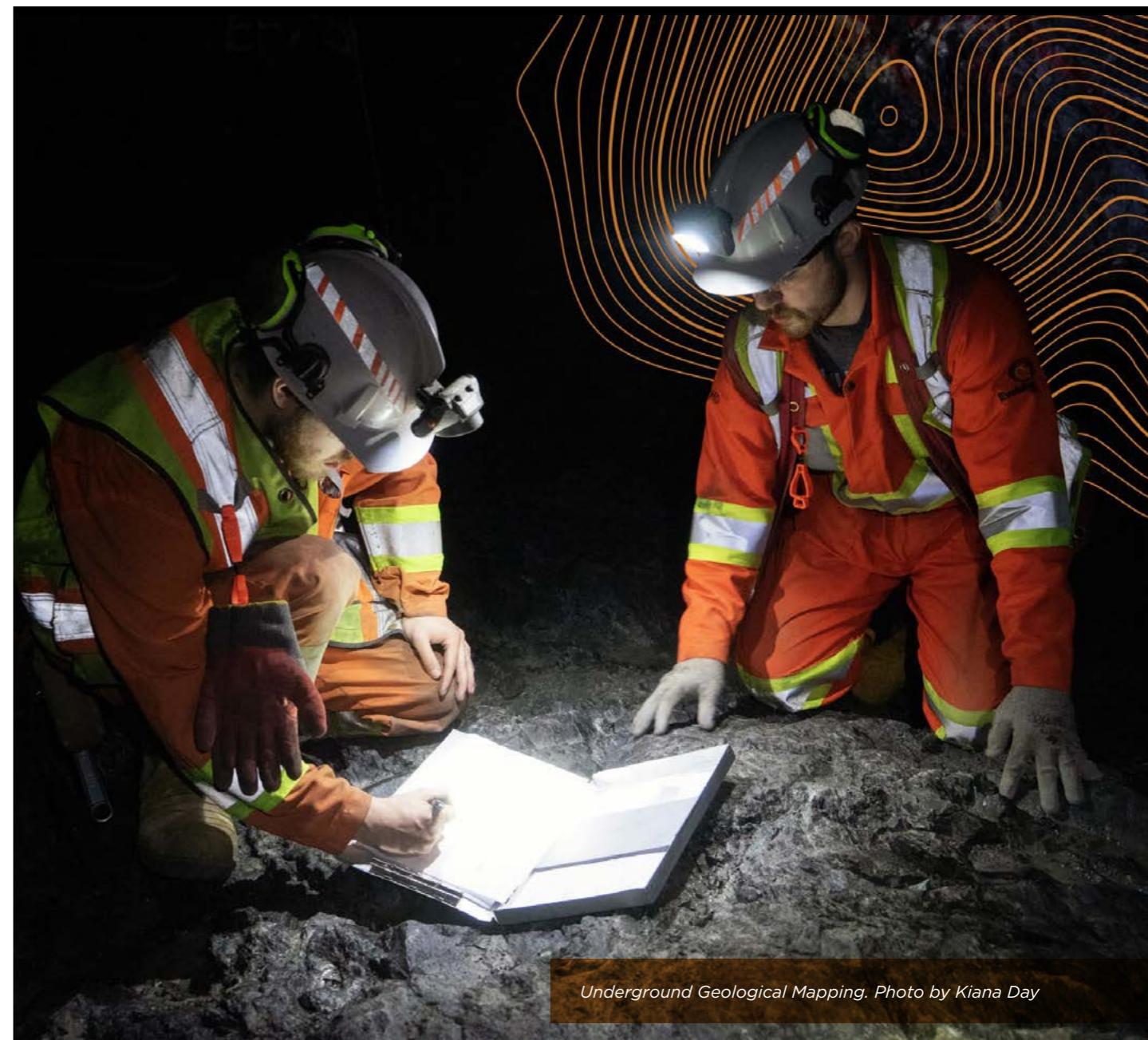
No operations have been identified as being at risk for incidents of child labour or having young workers exposed to hazardous work. We have a strict proof of age requirements for our employees and contractors upon hiring that prevent anyone under the legal industrial working age from obtaining employment at any of our operation or exploration sites. Similarly, operations are not considered to be at risk for incidents of forced or compulsory labour as is referenced in our annual Modern Slavery Statement²⁹.

Non-discrimination

Through the Code of Conduct and Inclusion & Diversity Policy, we are committed to creating an environment where differences are respected, and the working environment is diverse and inclusive. We do not permit discrimination, bullying or harassment of any kind at any level of Evolution or in any part of the employment relationship.

In the event that there is a suspected breach of our Code of Conduct, or if concerns are raised, particularly in relation to bullying or harassment, the People and Culture team determine the appropriate course of action to ensure we resolve and implement corrective actions aligned to our policies, relevant legislative requirements and our values. Evolution is committed to disclosing breaches to acceptable conduct.

29 [2022 Modern Slavery Statement](#)



Underground Geological Mapping. Photo by Kiana Day

Community



Community

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Through partnerships and investment, we strive to encourage prosperity and support stronger sustainable futures for our local communities. This entails working together as partners, to enhance regional economic sustainability and wellbeing in line with our Evolution vision and values.

Bob Fulker, Chief Operating Officer

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Management Approach

Our day-to-day operations and success depend on our ability to maintain our social licence to operate. We engage proactively and work as a trusted partner within local communities, with respect to their local culture, to identify, understand, and mitigate risks and opportunities associated with our activities. This ensures we promote long-term development and benefits catered to community needs and identify areas of improvement. Engagement occurs as early as possible within the mining lifecycle, including the assessment of social and economic conditions and impacts prior to settling in new areas.

Our approach is to:

- Build engaged and lasting relationships based on free, prior and informed consent (FPIC) to support lasting benefits with our communities
- Uphold fundamental human rights
- Protect cultural heritage and First Nation partnerships
- Invest in meaningful community projects and sustainable development
- Respect cultures, customs and values while engaging in open and inclusive dialogue

We aim to deliver enduring prosperity to our neighbouring communities through investment, community development, capacity building and infrastructure improvement. They experience direct social, environmental and economic impacts from the business, and so we actively engage and invest to support their development goals while identifying opportunities for improvement.

We recognise genuine and effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. Evolution adopts the principle of FPIC, which is applicable to the rights of Indigenous peoples in international law, and to other ‘land-connected peoples’, such as traditional and local communities living in rural areas near mining operations. Our stakeholder engagement efforts are aimed at a continuous, iterative process of communication and negotiation spanning the entire planning and project cycles.

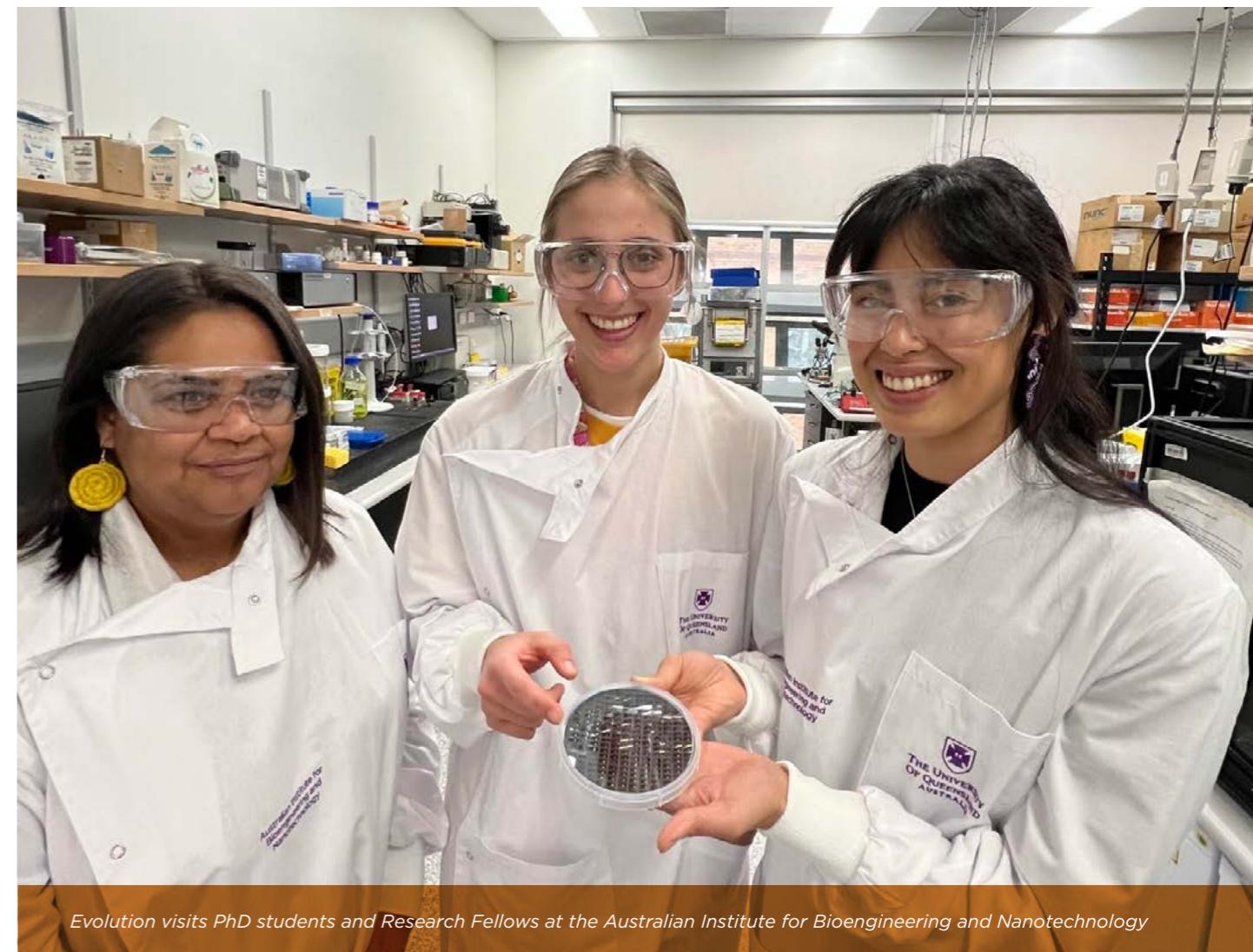
Each operation is responsible for developing and implementing a Social Responsibility Plan, comprising a Community Relations Plan and First Nation Engagement Plan, which is approved annually and for which the Executive Chair is ultimately accountable. Operations update Group on their Plans monthly.

Each operation has a dedicated Social Responsibility Team. They manage engagement with local communities, pastoralists, private landowners, First Nation Partners and Indigenous Peoples, contractors and educational institutions, and local government to enable tenement applications, regulatory approvals, ongoing operations, training and employment opportunities. They are trained to conduct dialogue focused on building and maintaining trust-based relationships and addressing issues important to our stakeholders. At the local level, the General Manager of each operation is responsible for Community engagement, First Nation engagement, Community Investment and outcomes in local sustainable development. At the Group Level, these teams are supported and guided by the Lead, Indigenous Relations & Community Partnerships role supported by the broader Sustainability function at Group.

The Lead provides a consistent and accessible resource for the local communities that can support future Indigenous employees and businesses.

Key responsibilities of the team include:

- *Indigenous Stakeholder Outcomes* - Liaising with First Nation Partners and Indigenous Peoples to ensure equal training and employment opportunities.
- *Cultural Heritage* - Working closely with First Nation partners to ensure continued identification, recognition and protection of all cultural heritage. All teams carry out heritage surveys in alignment with individual heritage agreements with Traditional Owner groups and within guidelines. Surveys enable a risk-based design of the operations to avoid areas of heritage significance.
- *Community Engagement & Investment* - Identifying, assessing, and implementing community investments, including Shared Value Projects, utilising current local tools and criteria.



Evolution visits PhD students and Research Fellows at the Australian Institute for Bioengineering and Nanotechnology

We have several agreements in place with our First Nation Partners outlining obligations including heritage protocols, employment and business opportunities, community engagement, cultural awareness training in collaboration with our First Nation Partners, health and education initiatives, and work ready programs. We proactively work with them to identify opportunities to collaborate.

During FY23, we strengthened community connections by:

- Embedding ourselves further within our communities with physical and visible town presences and offices, enabling deeper relationships
- Communicating and consulting early and regularly on projects to ensure our communities are aware, understand and can provide feedback prior to approval processes, e.g., Cowal's Environmental Impact Assessment and Mt Rawdon's Pumped Hydro Project
- Engaging with non-government conservation organisations and individuals



Evolution's Cowal Gold in the Melbourne Cup goes underground at Ernest Henry

CASE STUDY Melbourne Cup Tour

Gold from the Cowal operation has been used to create the 2022 Melbourne Cup trophy. This is the fourth time Evolution gold has been used to create the Cup, and the second time for Cowal. The trophy has been produced using Evolution gold that has been mined, refined, and crafted wholly in Australia. The Cup took a promotional tour in the lead up to the running of the 2022 Melbourne Cup.

The Cup, and horse racing royalty, visited Ernest Henry in September adding a touch of Evolution gold to the Cloncurry community. Sheila Laxon, the first female trainer to win the race in 2001, came to the operation to connect with our people and see a gold mine up close. The Ernest Henry team supported our partners, the Cloncurry and District Racing Club, who hosted The Cup at the local schools, kindergarten, and hospital. Evolution was also well represented by Geologist Stephanie Bartie who educated the public about how Evolution safely sources gold. The Cup also made its way to Forbes and West Wyalong and on site where the local community gathered to celebrate The Cup returning. Evolution worked alongside the Victorian Racing Club, to bring the People's Cup to our Cloncurry, Forbes, and West Wyalong communities in the spirit of true partnership and sharing the benefit of gold mining.

From September 19 – 21, Cowal hosted five regional events. \$15,000 was donated to local charities in the Cowal region. The impacts at both Ernest Henry and Cowal saw host of local social, educational, and economic benefits.

Indigenous Stakeholder Outcomes (material topic)

Management Approach

We are committed to respecting and enhancing the human rights, land and resource rights, interests, concerns, traditional land uses and cultural activities of the First Nation Partners and Indigenous Peoples within our communities.

We operate in accordance with our Social Responsibility Performance Standards which require the establishment of formal procedures, processes, and grievance mechanisms related to Indigenous community engagement, economic inclusion and cultural heritage conservation, while meeting and exceeding applicable legislative requirements. The Stakeholder Engagement and First Nations Standards guide our relationships with Indigenous Communities by setting minimum requirements for engagement aligned with FPIC, communication, integration of community input, periodic monitoring, reporting and review.

While we have maintained 6% Indigenous employment in FY23 (FY22: 6%), we are also committed to increasing Indigenous participation year-on-year in the business through apprentice, trainee, graduate and employment programs, and through Indigenous business opportunities. This commitment is supported by our Indigenous Procurement Approach and Guideline which is undergoing consultation with site Supply and Social Responsibility Teams. This approach aims to guide all local procurement plans and remove barriers to participation in our business.

We aim to develop strong relationships that incorporate a comprehensive approach to supporting self-determination and with the aim of building appropriate skills, capabilities and resources that ensure long term success and positive outcomes for their communities.

Performance

In FY23, there were no disputes relating to land use, customary rights of local communities and Indigenous Peoples, or incidents of violations involving rights of Indigenous Peoples.

Refer to the [ESG Performance Data](#) for activities that take place in or near areas where Indigenous Peoples are located.

Land and Resource Rights

We actively aim to design our activities and projects to avoid the relocation/resettlement and economic displacement of potentially affected people, particularly our First Nation Partners and Indigenous Peoples. They are among the first and most directly impacted stakeholders in terms of culture, environment, and socioeconomic status from our mining operations, exploration, and other engagement. Since Evolution's creation, including in FY23, no Indigenous peoples or vulnerable groups have been subject to voluntary or involuntary resettlement or displacement.

Reconciliation

At Evolution, we recognise our role in reconciliation and responsibility to meaningfully consult, engage, and support First Nation communities to enable equitable access to employment, health, training and educational opportunities.

Our vision for reconciliation is one where First Nation Partners and Indigenous Peoples have equal access to opportunities and resources, are treated equally in all relationships, and have their cultures and histories celebrated and respected.

Evolution maintains this approach with the upcoming 'YES' vote in Australian Referendum wherein the Australian people across the country, on our sites and in our communities will be asked if a First Nations Voice to Parliament should be enshrined in The Constitution as an advisory body. This referendum is the result of a six-year campaign since the issuing of the Uluru Statement of the Heart which represented 250 Aboriginal and Torres Strait Islander Delegates' request for Voice, Treaty and Truth for reconciliation. We have encouraged and supported our people to be informed so as to best execute their individual right to vote.

Informed by Cultural Recognition and Indigenous cultural protocols, we engage and collaborate with our First Nation Partners to ensure mutually beneficial outcomes and their full realisation of social, economic, and cultural rights. This engagement is facilitated by our Group and Site Social Responsibility teams and supported by First Nation Engagement Plans developed in partnership with our partners, community leaders and recognised Indigenous businesses. These plans are focused on trusting relationships and promoting the rights and outcomes of First Nation Partners and Indigenous Peoples, including with respect to self-determination, capacity building, lasting employment and subcontractor opportunities. They enable integrating cultural recognition and reconciliation into the business culture, and support cultural inclusion, skills, and knowledge in the workforce.

In FY23, we leveraged our Cultural Recognition Position Statement, Indigenous Relations Approach, and Cultural Competency pathway. We undertook a gap analysis against Reconciliation Australia's framework to strengthen our commitment to reconciliation. In transitioning from Recognition to Reconciliation, we maintain our approach in promoting Indigenous culture and building relationships based on trust and respect. We intend to enhance our governance to empower our people to be culturally aware, competent, and safe, and to advance outcomes in inclusion and diversity for First Nation Partners and Indigenous Peoples.

In FY24, we are committed to embed reconciliation deeper into our workforce. Aligned with Reconciliation Australia's recommended supporting actions, we have begun piloting an Australian focused cultural competency program. It outlines learning options to build awareness of Aboriginal and Torres Strait Islander cultures, histories, rights and achievements, contributing to the personal and professional development of Evolution leaders and First Nation Relationship Managers. This training will be embedded further in the business.

Other activities include:

- Engaging First Nation Partners and schools during National Reconciliation Week and NAIDOC Week in Australia, and National Indigenous Peoples Day and National Day for Truth and Reconciliation in Canada to share and provided capacity building within our business and communities
- Facilitated connections and relationships between our global First Nation Partners in various forums
- Holding smoking ceremonies conducted by local Traditional Owners at project commencement
- Ongoing collaboration with Indigenous joint venture partners to enable growth, capacity building, and expanded employment and procurement opportunities for their people
- Embedding best practice cultural heritage monitoring within large-scale on-country project deliveries
- Naming of Traditional Custodian project, the Galari Agricultural Company, as the Winner for Community Excellence
- In FY24, ongoing development of Indigenous trainee, apprenticeship, and employment programs at Mt Rawdon and Ernest Henry

We are committed to increasing our cultural competency and capability, and to being an organisation that demonstrates leadership, listens, and respects Indigenous communities right across Australia and Canada.

CASE STUDY

Galari Agricultural Project and Indigenous Excellence at Evolution

Evolution is committed to recognising and supporting Indigenous Excellence through our partnerships. A particular point of pride is Cowal's Galari Agricultural Company (GAC), launched in July 2022 in partnership with the Wiradjuri Condobolin Corporation to provide training and employment opportunities for Indigenous youth in the agricultural field. GAC has been named as the winner of the Community Excellence award in the 2023 NSW Mining HSEC Awards, announced at the NSW HSEC Conference on the 7th of August 2023.

Since 2018, we have nurtured our partnership and sponsorship of the Queensland Resources Council (QRC). At the QRC Indigenous Awards 2023, we were proud to be represented by MC Charmaine Saltner, Indigenous Relations and Community Partnerships Lead, and Fiona Murfitt, Vice President of Sustainability to celebrate our leaders in cultural competency and allyship. These leaders demonstrate excellence and advocacy for Indigenous Stakeholder Outcomes every day. Congratulations went to John Fickling - Exceptional Indigenous Person Award, Erin Harrison - Indigenous Rising Star Award, and Paul Wright - Indigenous Advocacy Award.

We aim to build future leaders in this space through our Cultural Competency Program.



Queensland Resources Council Indigenous Awards

Evolution celebrates team members that received Highly Commended and Runners Up at the 2023 QRC Indigenous Awards

Cultural Heritage (material topic)

Management Approach

As the short-term custodians of the land in which we operate, we respect the rights and role of First Nation Partners and Indigenous Peoples and consider environmental and cultural heritage as an honour and responsibility. We value our partnerships and are committed to working together to identify, protect and preserve Indigenous cultural heritage. We commit to preserving and promoting our First Nation Partners and Indigenous Peoples' history, culture, and outcomes.

Our nine Sustainability Principles represent Evolution's prioritised UN Sustainable Development Goals with one Principle focusing on 'Advancing the outcomes for Indigenous Peoples and protecting their cultural heritage'. The Cultural Heritage and First Nations Social Responsibility Performance Standards outline performance requirements related to planning, performance and review of cultural heritage management and Traditional Custodians and First Nation Peoples engagement.

Protecting Indigenous and historical cultural heritage is a critical element of our management practices. Prior to any development, we conduct archaeological and ethnographic assessments to ensure Traditional Owners are identified and cultural and heritage rights are protected. Where there is significant archaeological and cultural heritage present in or around the operations, we have Cultural Heritage Management Plans.

These include avoidance of disturbing significant sites, or, if unavoidable, minimising impacts and appropriately relocate or excavate any sites. Artefacts uncovered during project activities are recorded, documented and submitted to the appropriate Government Department. We work closely and frequently with our First Nation Partners to identify and preserve cultural heritage sites and to incorporate Traditional Knowledge studies where appropriate. We also incorporate cultural awareness and the customs and traditions of the local communities in our site induction training, and we support activities to promote the culture of the host communities. In addition, we ensure that cultural sites are identified in the impact assessments and marked on maps so that they are not destroyed or damaged by our activities.

Each project and operation undergo regular Sustainability audit and assurance programs that assess performance against these standards and identify opportunities for improvement. The FY23 Sustainability Assurance program highlighted good alignment across all assets in understanding and implementation of the Social Responsibility Performance Standards. The results of the audits for all operations provide Evolution with greater assurance that current governance practices are adequate to ensure the protection of Cultural Heritage, relationships and values.

Performance

As outlined in the Social Responsibility Performance Standards, the site Environment and Social Responsibility teams liaise with the First Nation Partners and Indigenous Peoples and oversee the relationship agreements in place. Australian and Canadian operations and exploration projects operate under Collaboration Agreements, Native Title Agreements, Cultural Heritage Agreements and/or Exploration Agreements. They are negotiated with our First Nation Partners and Indigenous Peoples in good faith, fairly and equitably towards mutually beneficial outcomes and ensure we work in partnership to support opportunities that promote self-determination including:

- Enabling them to maintain, control, protect and develop their tangible and intangible Cultural Heritage, traditional knowledge and cultural expressions. For example, Cultural Heritage Management Plans prescribe all reasonable steps to be taken when undertaking operational or exploration activity that has the potential to uncover or disturb cultural heritage. Heritage Agreements may also have provisions to promote Cultural Awareness Training
- Supporting the improvement and sustainability of their social and economic conditions including negotiated royalties, compensation, or consideration to employment and training opportunities and awareness of business opportunities within the operational footprint

- In Canada, agreements with First Nation Partners outline mutual commitments and responsibilities to engage and consult on cultural resource surveys, and identifications of culturally sensitive sites, among many other environmental provisions. The agreements provide substantive avenues for Indigenous Nations to discuss with Evolution regarding environmental matters, from the earliest stages of the projects to closure and reclamation

Each asset and project are required to maintain documentary evidence of the status of actions, implementation and achievement against an agreed commitment. Any cultural heritage near misses or incidents must be immediately reported to enable a review of any incident or near miss to ensure we understand, learn and widely communicate findings from the frontline, with the stakeholders and to the Board. Cultural heritage impact or material changes are included in the Risk and Sustainability Committee Report as a standing report item for discussion and review.

During FY23, there were no new significant sites identified through work conducted by Evolution. Information regarding these sites is shared with the Traditional Owners, and where required in law, with the relevant government departments. Section 18 of the Aboriginal Heritage Act 9WA enables land users to seek consent to disturb Aboriginal sites if it is deemed such impact is unavoidable. Evolution is maintaining a watching brief on the Western Australian Aboriginal Cultural Heritage legislation. In FY23, Evolution sought no Section 18 clearances for Mungari, our Western Australia asset.



Local Little Finds mural by artist Em Anders titled 'The Perch' on the Kalgoorlie Hotel. Evolution partnered with E13 and Euphorium to fund the Little Finds project to install over 15 unique and unexpected artworks in Kalgoorlie CBD to support local artists and promote tourism post COVID-19

Community Engagement (material topic)

Management Approach

We understand the responsibility of being a major community employer, partner, and neighbour. Across Australia and Canada, we employ local people, provide competitive wages and benefits, use a mix of national and local suppliers, deliver critical infrastructure such as health and education facilities to support living standards in generations to come, and support economies more broadly through taxes, royalties, and other government payments.

It is important to us to live among our local communities and understand expectations, share information and resolve issues as they arise. To do so, our responsible operations are guided by our Social Responsibility Performance standards and our local Community Relations Plans. They establish processes for working collaboratively with our communities to resolve issues and opportunities, making positive contributions in the communities, maintaining regular communication mechanisms, and reporting.

We have established direct and regular two-way communication with communities at all of our operations using a variety of forums, tailored to local needs. Many maintain established community consultation committees, such as Cowal's Community Environmental Monitoring & Consultative Committee, providing a regular forum for open discussion between Evolution, community representatives and other stakeholders about the environmental management and performance of the operations.

Performance

Stakeholder Perception Survey

Evolution's aspiration to leave lasting positive legacies depends on our ability to identify, mitigate and avoid impacts while simultaneously supporting sustainable development in our communities. A key mechanism to forecast emerging community impacts and opportunities is our biennial Stakeholder Perception Survey. It gauges stakeholder sentiment within local communities, focusing on reputation, quality of relationship and communication.

In FY23, we leveraged our most recent FY22 Survey wherein there was widespread acceptance of our activities and an overall Social Licence to Operate score of 4.00 out of 5, placed at 'high approval', based off 96 in-depth interviews and a public participation poll with 153 participants. Findings supported us in leveraging our social capital and collaborating on projects to help increase community resilience, for example mental health initiatives in Red Lake and housing and childcare opportunities across our operations. We continue to collaborate with local councils and industry bodies to enable regional solutions with economic viability.

Preparations have commenced for our sixth biennial Stakeholder Perception Survey in FY24.

Community Consultation

In FY23, Evolution's Mt Rawdon Operation received public submissions on the draft Terms of Reference for the Mt Rawdon Pumped Hydro Project's Environmental Impact Study. This was just one instance where interested parties have been consulted and able to provide comment on the project. Community Information Forums, and further social and economic studies being undertaken to understand the impacts and benefits of the Project on local communities, have enabled further stakeholder engagement and consultation.

The Environmental Impact Statement for Cowal Gold Operation's Open Pit Continuation Project also went on Public Exhibition in late FY23.

Read more about our operations and communities undergoing consultation in the [ESG Performance Data](#).

Community Investment

Management Approach

We have an established tradition of supporting innovative, targeted local initiatives in our neighbouring communities and have expanded support to nationally and globally relevant programs. Our community investment framework, comprising Shared Value Projects and sponsorships and donations, aims to address specific challenges faced by our local stakeholders and catalyse long-term socio-economic development in local communities.

To do so, we actively engage with our local stakeholders to understand local sentiments, needs, and aspirations for sustainable development, aim to strengthen local social and economic institutions, and build the skills and capabilities that diversify economic activity. Where possible we seek to be consistent and supportive of local development plans, and to leverage development resources and funding available through partnership with other bodies.

Our approach to community investment remains contextual and targeted for each operation, while upholding our values, Sustainability Principles, and principles presented below. We recognise an area of growth in storytelling and impact measurement, and currently focus on sharing community successes and lessons from these projects throughout the business and beyond.

Our Community Investment program is underpinned by four guiding principles:

1

Attraction and retention

- Raise awareness and strengthen reputation of Evolution/mining sector in broader community
- Attract younger generation to careers with Evolution/the mining sector
- Grow Evolution's brand as employer of choice

2

Build community advocacy

- Demonstrate industry relevance (now and future)
- Foster trust in mining/gold sector
- Touch the hearts of our local, regional and national communities
- Grow understanding of modern mining practices

3

Enhance outcomes for First Nation Groups and ATSI³⁰ people

- Demonstrate our respect and accountability for any disturbance
- Partnerships that build capacity for the future
- Develop/support actions to help close the gap:
 - Health
 - Education
 - Employment

4

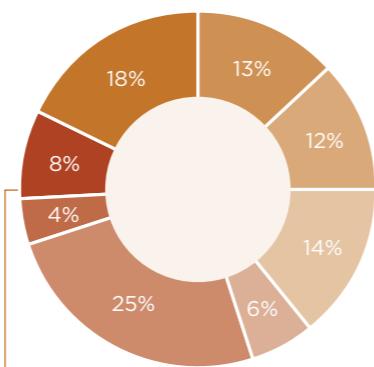
Innovation and industry relevance

- Unlock value for Evolution/mining sector
- Support leading practice and new approaches in:
 - Environment
 - Safety
 - Discovery
 - Operations
 - Technology
 - Community outcomes

Performance

Direct Community Investment

Total direct community investment expenditures across our operations and Group office in FY23 were approximately \$3.1 million, and supported the following impact areas:



Community Investment Breakdown FY23 (%)

- Infrastructure capability
- Local economic development
- Health and wellbeing
- Community resilience
- Skills, education and training
- Environmental stewardship
- Arts, culture and sport
- Other³¹



Wildflowers at Lake Austin, Western Australia

³⁰ Aboriginal and Torres Strait Islander

³¹ 'Other' refers to impacts other than those identified impact areas. Commonly allocated to Obligations

The following table highlights key Shared Value Projects at our operations:

Shared Value Project	Operation	Purpose	Impact Area	Outcomes	Shared Value Project	Operation	Purpose	Impact Area	Outcomes
Galari Agricultural Company	Cowal	Strengthening a partnership with the Wiradjuri Condobolin Corporation to address significant youth unemployment within the Lachlan Region, including young Indigenous men and women	Arts, Culture and Sport; and Skills, Education and Training	<ul style="list-style-type: none"> Revitalisation of the Galari Farm, 1600 ha Ongoing support for Indigenous trainees to undertake two-year Certificate of Agriculture course, with accreditation through on the job training in land management Enhanced commitment to and capability of First Nation Partners and Indigenous Peoples in the region Evolution investment of \$800,000 Winner of the Community Excellence Award at the 2023 NSW Mining HSEC Awards 	1770 Cultural Connection Immersion Festival	Mt Rawdon	Continuing Evolution's support of the 1770 Cultural Connections Immersion Festival for the third year in 2022	Arts, Culture and Sport	<ul style="list-style-type: none"> The growth of Evolution's relationship with the Traditional Owners and Gidajil Development Corporation, and of the festival, since its inception 3 years ago. Cultural education, immersion, dancing, and engagement activities to support reconciliation Spotlight for Evolution's Yarning Tent and the Gidajil Murra Wolka Art Project Mayor has agreed to support the festival into perpetuity, supporting Evolution's commitment to sustainable, positive legacies for the communities
The Hope Project	Mungari	Aims to increase the capacity of the local Goldfields Women's Refuge and provide additional housing to women and children escaping domestic violence or at risk of homelessness	Health and Wellbeing; Infrastructure Capability; Community Resilience	<ul style="list-style-type: none"> Addresses high rates of domestic violence and related mortality rates in Western Australian Goldfields Establishment of transitional and emergency accommodation, involving six private-access units, nearly doubling the facility's capacity Safety and security for women, children, and transgender persons escaping traumatic situations Partnerships with local and state government bodies, and other mining partners in the Goldfields 	University of Queensland Research for COVID-19 Immune Response Using Gold	Group	Extending the partnership with UQ to adapt research on gold nanoparticles to assist with broader medical impacts	Health and Wellbeing; Skills, Education and Training; Infrastructure Capability	<ul style="list-style-type: none"> The increased applicability of the Immunostorm Chip technology from assisting in predicting who will develop cytokine storms which are associated with long-term tissue damage, to psychological, autoimmune, neurological, and aging impacts. Evolution and UQ have been positioned as innovators in biotechnology, and fostered a new generation of scientists in this area A partnership with UQ exceeding both parties' initial expectations
Kalarichibold	Mungari	A unique portraiture-prize event, run annually in Kalgoorlie-Boulder to celebrate the contributions of local legends, enhancing tourism impacts and community connections	Arts, Culture and Sport; Local Economic Development	<ul style="list-style-type: none"> Partnership and investment of \$75,000 with Artgold to develop an Archibald Prize through a local, community lens Preserve the stories of persons who have made significant contributions to the development of Kalgoorlie-Boulder Inspire emotional connections across the community, promoting a deeper understanding and awareness of the city and its residents Draw tourists from the city and interstate for the awards night 					



Grievances

Management Approach

We have established grievance mechanisms at each of our project or operation and at Group through which the community or other stakeholders can express any concerns, issues or grievances about real or perceived actions by a project that cause them concern. The intent of the mechanism and procedure is to ensure issues and grievances are identified, managed, investigated, and remediated in a timely and consistent manner and in accordance with relevant policies and procedures.

The procedure assists us to:

- Facilitate early resolution of grievances
- Provide an open and responsive grievance management process
- Enable the Social Responsibility teams to resolve grievances in a consistent and effective manner
- Avoid issues escalating
- Identify risks and trends to inform strategies or work plans and identify improvement opportunities
- Meet compliance requirements

Performance

All operations have publicly accessible and secure grievance mechanisms in place to ensure that stakeholders can voice concerns about all Evolution activities and impacts and that these concerns are documented in a transparent, accountable manner and addressed in a timely fashion.

Refer to the [ESG Performance Data](#) for the total number of grievances filed through grievance mechanisms at the operations in FY23.

Local Employment (material topic)

Management Approach

We make it a priority to employ our workforce from the local communities where we are located to ensure that the economic benefit of employment remains in the local communities. Due to the developed regions where we operate, we have been fortunate to have the ability to source our workforce locally and to build local capability to ensure they are fit for work. However, it is occasionally necessary to source specific skills, levels of experience, or technical expertise from abroad. This strategy helps build strong working relationships with local communities.

Performance

FY23: 73%

local employment across the operations

FY22: 72%

local employment across the operations

Environment



Environment



Being a responsible environmental steward is central to maintaining our social licence to operate. By supporting our people who work to protect the environment and improve biodiversity outcomes, we deliver long-term value to all stakeholders.

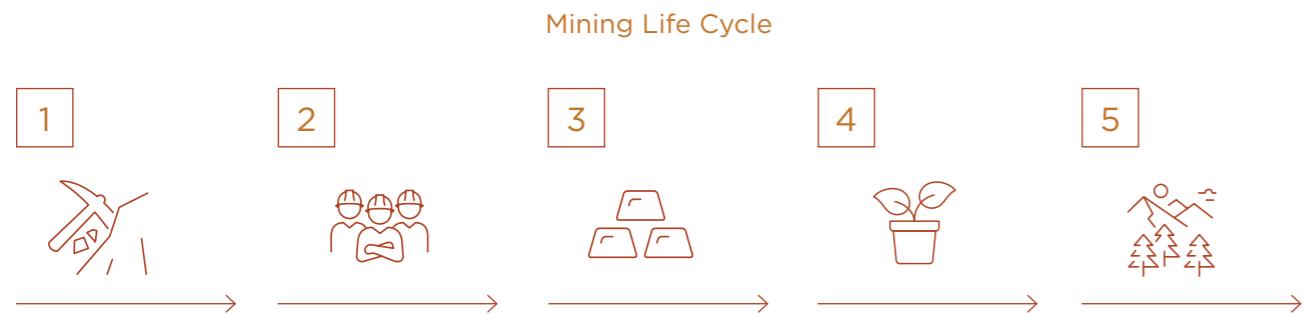
Lawrie Conway, Managing Director and Chief Executive Officer

Management Approach

Environmental stewardship is a foundational element of Evolution's Sustainability Strategy and is essential to maintaining our social licence and trust within the communities in which we operate. In accordance with the Sustainability and Strategic Planning Policy³² and associated Standards³³, we incorporate environmental management including climate change into all areas of

the business to manage risks, impacts and opportunities throughout the mine lifecycle. This includes integration into the due diligence and exploration processes. We operate beyond legal compliance through the Evolution Risk Management Framework to live our values and deliver against our social licence expectations.

We strive for sustainable consumption and safe production at all operations to ensure we leave a positive



Due Diligence Acquisitions and Exploration

- Due diligence and acquisitions
- Exploration
- Brownfield and greenfield projects
- Tier 1 Jurisdictions include Canada and Australia
- Joint Ventures

Development

- Cowal Underground completion
- Mungari growth project including mill expansion
- Ernest Henry mine extension Feasibility Study
- Growth and development at Red Lake

Production

- Cowal
- Ernest Henry
- Mungari
- Red Lake
- Mt Rawdon

Progressive Rehabilitation

- All operations have historic and ongoing progressive rehabilitation e.g. Mungari White Foil waste rock dump
- Rehabilitation of exploration activities

Economic/Environmental Transformation (Post closure & divestment)

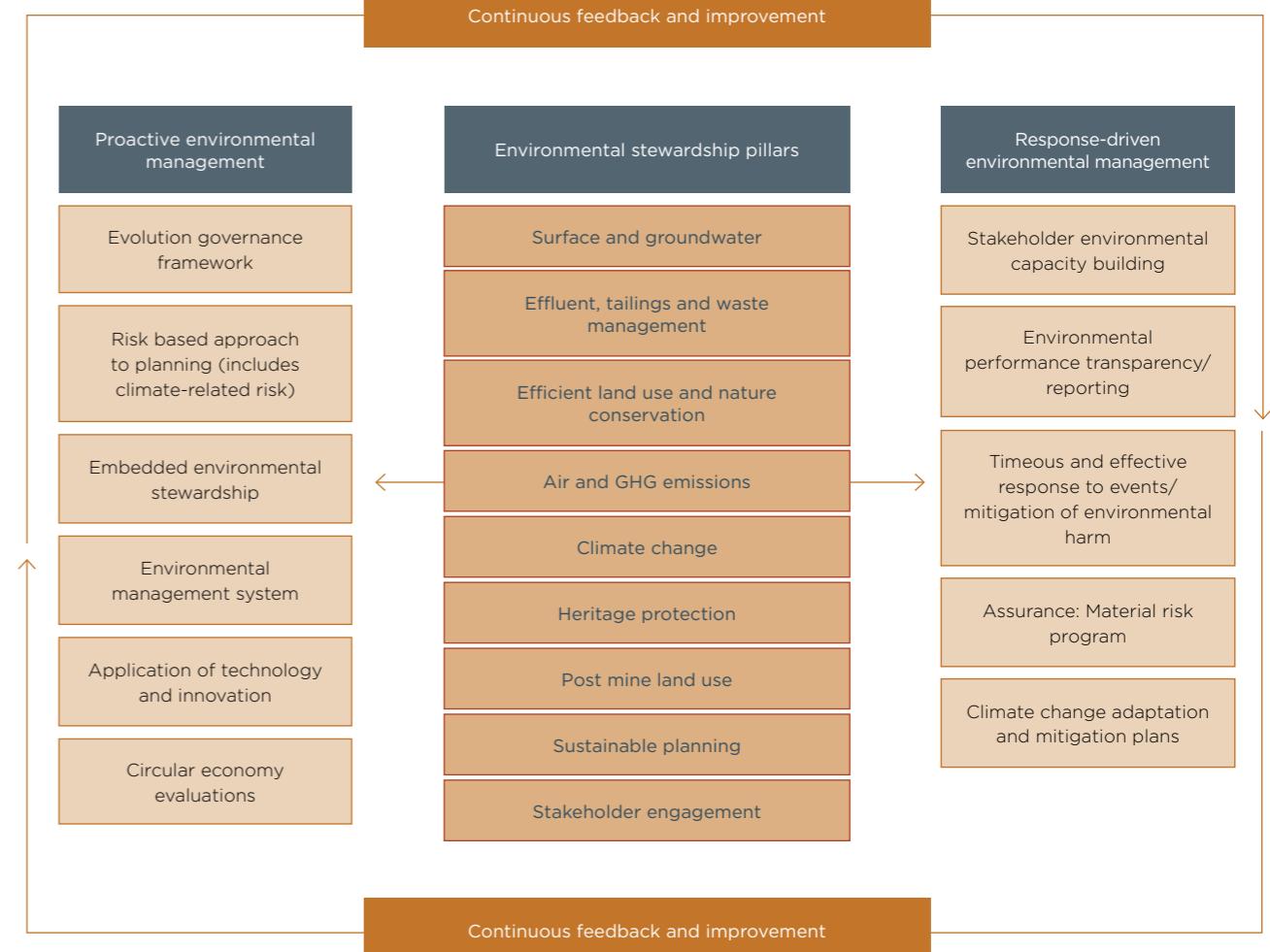
- Planning for Mt Rawdon Pumped Hydro Energy Storage

legacy supporting the needs of present and future generations. Our strategic approach to environmental stewardship comprises proactive and consistent risk-based environmental management, including the consideration of risks related to climate change and the broader environmental footprint, underpinned by continuous feedback and improvement.

³² [Sustainability and Strategic Planning Policy](#)

³³ [Sustainability Performance Standards](#)

Environmental Stewardship Strategic Approach



During FY23, we have continued to:

- Strengthen environmental stewardship across operations through review and integration of our Sustainability Performance Standards and Strategic Planning Standards
- Build capability and environmental awareness through alignment with global standards and frameworks
- Address climate-related risks of water security to reduce raw water demand by minimising water requirements in processes and maximising water reuse or recycling where possible
- Plan for and manage extreme weather events, for example Mt Rawdon's unseasonal rainfall
- Monitor surface water, groundwater, land and nature to protect and enhance environmental values
- Assess and implement energy efficiency and greenhouse gas (GHG) emission reduction initiatives, partnerships and projects
- Monitor noise, vibration and air emissions to confirm the effectiveness of the mitigating measures for the protection and well being of the environment and local communities
- Follow strict protocols for storage, handling, labelling, and disposal of hazardous materials, including fuels, chemicals and wastes for the protection of the workforce, our communities and the environment
- Consult with and communicate to stakeholders including the local communities on mine planning, operations and post mine land use

Climate Risk (material topic)

The Cowal Power Purchase Agreement supports our pathway to our Net Zero by 2050 commitment, as we meet the challenges ahead of us. We continue to look for new ways to reduce our environmental footprint through innovative partnerships, working with our stakeholders and communities, and playing our part.

Bob Fulker, Chief Operating Officer

Management Approach

Climate change presents an emerging and increasing risk with the potential to impact our operations, supply chains, stakeholders and the communities within which we operate. Climate-related risks have the potential to impact the wellbeing of local communities and are an increasingly important issue for all stakeholders including investors seeking to understand the impact of climate change across their portfolios.

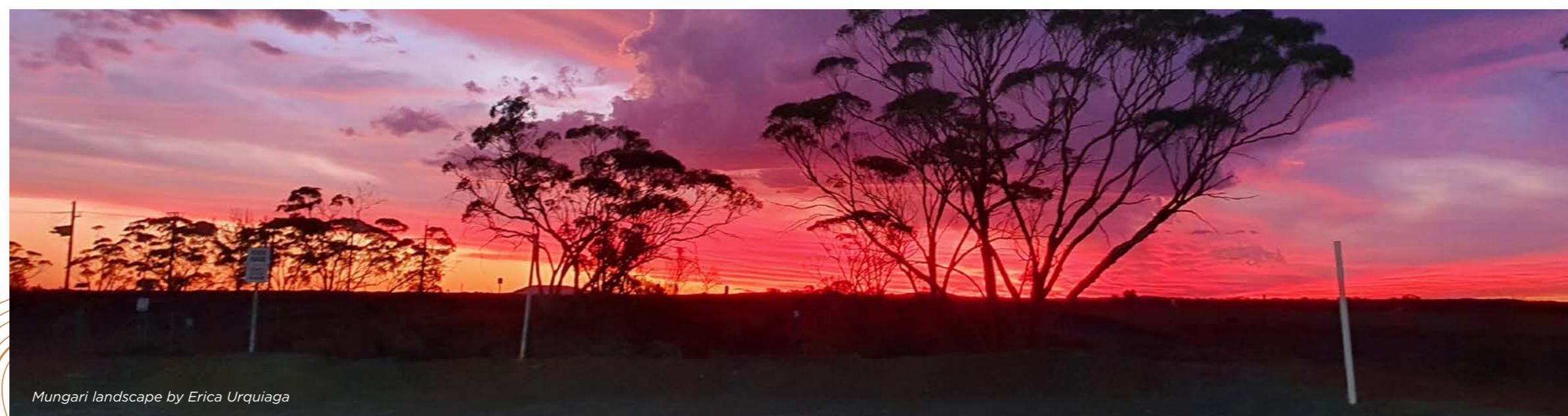
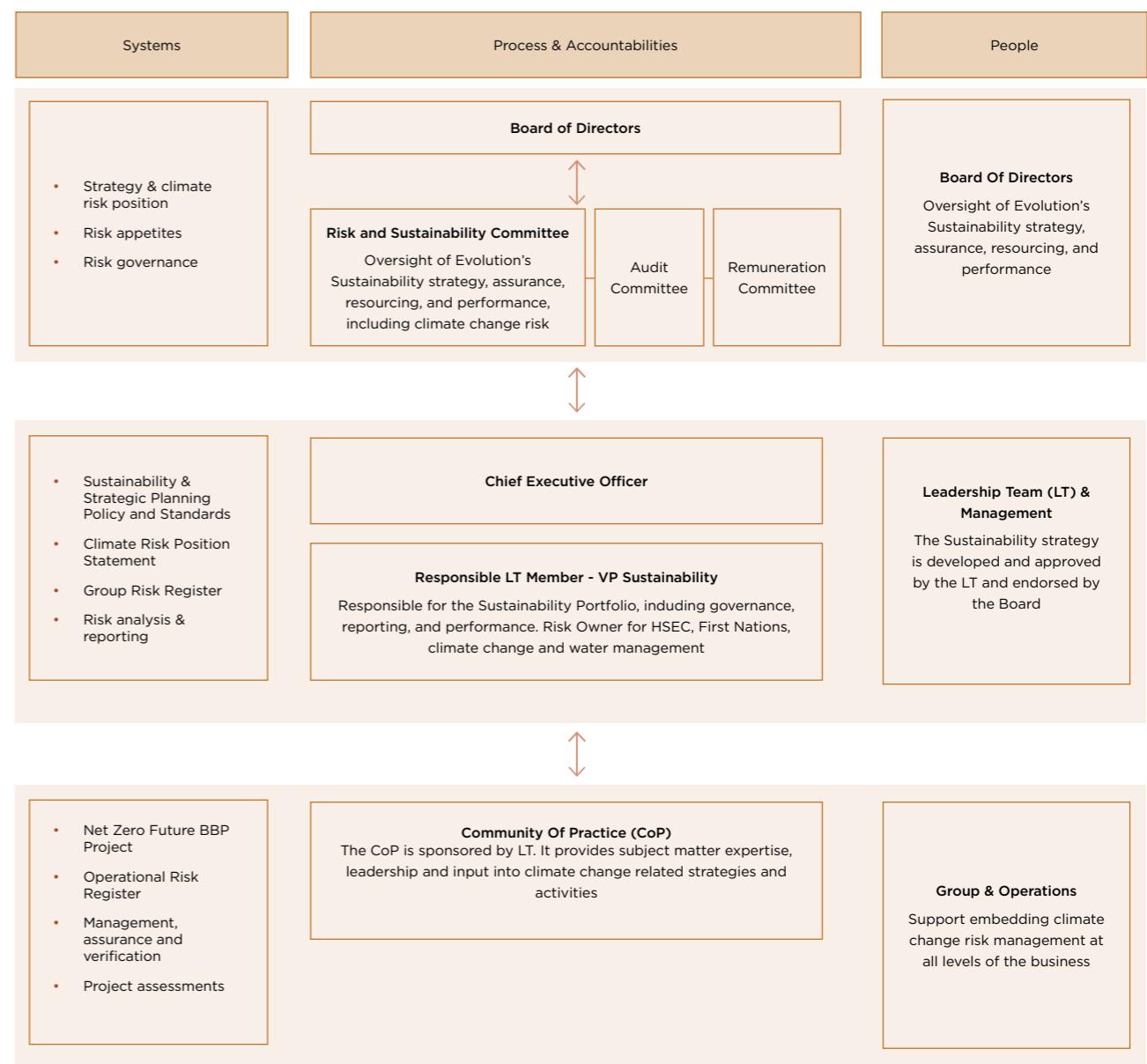
Evolution's Sustainability journey including the management of climate risk has been integrated into our strategy since inception. It was formalised prior to FY19 with the development of a Resource Efficiency and Emissions Reduction Sustainability Performance Standard. Since then, we have released our Climate Risk Position Statement³⁴, identified climate risks with material impacts to the business in alignment with TCFD, released our Net Zero Commitment, and embedded emissions reduction planning and strategy within the business. Through the FY23 Net Zero Future Balanced Business Plan (BBP) Project, we further embedded Net Zero awareness and outcomes within the business, through project milestones such as the Mungari decarbonisation roadmap, Renewable Sourcing Strategy, a Climate Risk Position Statement review and the TNFD (V0.4) gap analysis.

Our Management Approach aligns with the TCFD Framework and has incorporated a review of TNFD.

Governance

We integrate climate change considerations and our response into the overall business strategy throughout strong governance and risk management though the entire mine lifecycle, from due diligence to closure. As outlined in our Governance Framework above, and the Climate Risk Governance Structure, responding to climate change and climate risk is governed at the Board level through the Risk and Sustainability Committee and the VP Sustainability has primary responsibility. Robust engagement with various stakeholders including investors, policymakers, industry associations, peer companies, non-government organisations and communities, informs our climate risk strategy and operational objectives. The next figure draws from our Governance Framework and Integrated Risk Management Framework and illustrates our governance structure for managing climate risk.

Climate Risk Governance Structure



³⁴ Climate Risk Position Statement

Our governance structure enables ongoing opportunity identification and improvement reflecting the transitional risks associated with emissions, which includes managing a dynamic reporting environment. This is aligned with the Paris Agreement framework (and associated Greenhouse Gas (GHG) Protocols).

Climate-related risks are actively reported and supported by targets, including Net Zero, established to reduce emissions, improve water security via responsible water management practices, and prepare for extreme weather and health events. The Board is regularly informed, including via the Risk and Sustainability Committee on progress against our climate risk targets at least three times a year. In FY23, the Board again endorsed Climate Change as a Material Business Risk.

Strategy

We recognise the crucial role of the mining sector (particularly the metalliferous and critical minerals sector) in developing strategies to contribute towards a low-carbon economy. Our strategy is aligned with our Climate Risk Position Statement.

We have developed a strategic approach to actively manage the environmental and social impact, and conserve natural resources and socioeconomic systems, for climate risk management. Our approach acknowledges that climate change poses social, environmental, asset, technology, infrastructure, financial, legal, and reputational risks and impacts on our business, operations, and communities through:

- Physical climate-related parameters, including water security impacts and supply chain impacts
- Transitional risk with changing legislation
- Regulatory and social pressures from host countries
- The Paris Agreement and alignment to science-based climate targets
- Community vulnerability in countries of operation
- Technical capability and skillsets

Evolution's short to medium-term decarbonisation roadmap is focused on optimising operational efficiency and the energy value chain, and shifting to renewable energy supply using a partnership model wherein we are grid connected. This is supported with a shift to biofuels and fleet electrification, linked with the transition to these sources throughout the industry, likely around 2030 onwards. The longer-term focus includes the shift to storage and ways to replace diesel, and nature-based solutions. Four major sources of emissions present opportunities for decarbonisation: power supply, mobile equipment, stationary combustion and process emissions. To decarbonise these emission sources and ultimately achieve the goal of Net Zero emissions, activities to deliver cost-competitive reductions have been prioritised.

Concurrent with the development, execution, and validation of site decarbonisation roadmaps, energy and emissions reduction work is being conducted at each operation to reduce consumption and wasted energy, and improvements are being shared across the business. Options for renewable energy projects, operation-level efficiencies, power purchase agreements (PPAs), and emerging technologies are assessed on an ongoing basis to determine the current and future viability of options.

We continue to collaborate with partners as well as our supply and value chain partners to identify emissions reduction opportunities, including membership with the Electric Mine Consortium and Sustainability Advantage. Our long-term strategy is detailed in our Net Zero Commitment.

Risk Management

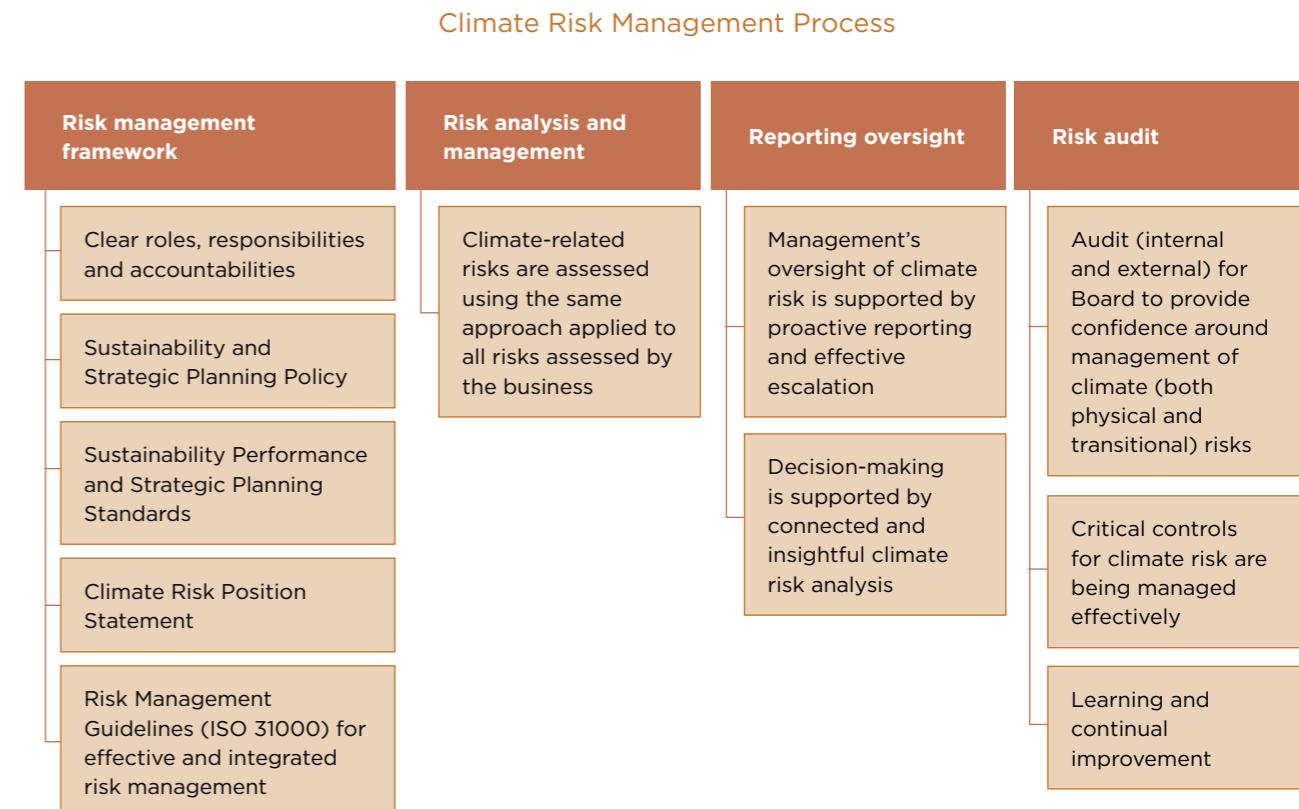
Risk management (including physical and transition climate-related risks) is embedded by Management into our day-to-day operational business processes, and we are committed to enhancing our understanding of our upstream and downstream business activities and stakeholders. Business risks associated with climate change impacts (including regulatory risks, physical climate parameter changes and others) have been identified as material risks to the business through risk workshops and stakeholder engagement at the Board and operational level. All material risks and actions, including those related to climate change, are documented and kept current for management and reporting. The potential likelihood, severity, and materiality of these and transitional risks and opportunities to operations and communities are proactively assessed and forecasted at minimum annually. Our Climate Risk Management Process is detailed in the following figure.

Our risk assessment process is focused on site-specific exposures, such as wildfires, cyclones, floods, excessive rainfall, and landslides at a more regional level. Various risk management measures have been implemented, including conducting regular climate risk and vulnerability assessments that are reviewed and updated at a minimum annually, integrating climate-related risks into strategic risk management plans and processes.

Climate risks are managed through a risk management framework and in alignment with the Sustainability and Strategic Planning Policy and TCFD. In alignment with the TCFD Framework's Strategy and Risk Management pillars, we consider short, medium, and long-term risks as noted below³⁵:

- Short-term: risks which may materialise in the current annual reporting period
- Medium-term: risks that may materialise over a 2-5-year timeframe
- Long-term: risks which may fundamentally impact the viability of our long-term business strategy and legacy extending 5-10-20 years

³⁵ All time horizons (i.e., short, medium and long-term) were considered for each risk e.g., for extreme weather events, we looked at cyclone (short-term), droughts (medium-term) and climate change (long-term)



The physical climate-related risks and mitigation identified as material and most likely to impact the business in the mid to long-term as per our Climate Risk Position Statement, are presented in the following table. We recognise that these physical risks can have variable impacts on our value chain segments, including Management, Community, Inbound Supply, Operations, Distribution, Marketing & Sales. We actively manage these risks and impacts across the value chain.

Climate-Related Risks Identified as Material to Evolution

Climate-related risk	Risk & Impact	Mitigation
Water security	<ul style="list-style-type: none"> Reduced water availability with the potential for water security implications to the business plan 	<ul style="list-style-type: none"> Weather pattern management and planning Reduce raw water demand to reduce reliance on external water sources and pressure on sources that support communities and agriculture Year-on-year increase in reuse of mine affected, hypersaline and low-quality water in preference to fresh water through various strategies including design, construction and operation of process plant and tailings facilities Reduce total water demand through mine design and process improvements Investigate water saving and recycling technologies such as optimised processing
Extreme weather events	<ul style="list-style-type: none"> Material damage to the receiving environment, assets and infrastructure; disruptions to operations and supply chains 	<ul style="list-style-type: none"> Weather pattern management and planning Real time dust, weather and stability monitoring including open cut and underground mine and tailings Mitigation barriers to protect sensitive receptors Innovative dust suppression e.g., engineered tailings cover pre-snow fall at Red Lake Engineered design, construction and operation of all significant infrastructure including buildings and plant Trigger Action Response Plans for incoming threat of cyclone/fire/flood/dust/storm etc
Energy and emissions	<ul style="list-style-type: none"> Footprint/demand creep Developing energy regulation, market demand for sustainably produced commodities and supplier surety 	<ul style="list-style-type: none"> Setting measures and targets, e.g. quantifying Scope 1, 2, and 3 carbon emissions, and our Net Zero Commitment Annual energy audits Emissions reduction planning, including the transition to renewables Partnering with industry for accelerated energy efficiency and emissions evaluation Modelling, assessment, and evaluation of emissions and internal carbon pricing in Projects, Financial and Commercial departments Technology and innovation pathways Renewable Sourcing Strategy and Coal PPA Supply chain partnerships including for biodiesel management
Extreme health events	<ul style="list-style-type: none"> Food, water and viral borne illness which could be confined to site, the community or global 	<ul style="list-style-type: none"> Health and wellbeing programs and practices Fatigue management and onsite medical care Food and water standards and process Pandemic response plans including protection of communities, First Nation Partners and Indigenous Peoples Specialist planning, support and advice

Risk Management: Climate Risks and Opportunities

We actively manage risks and opportunities to improve efficiencies and mitigate impacts and risks across our business. Our operations are located in a range of regional climatic zones with varying vulnerabilities to both acute and chronic physical risks, including extreme weather events, disasters, resource shortages, changes in the patterns and intensity of rainfall and storms, water shortages, and changing temperatures. These risks and opportunities are compounded by transitional risks and impacts of uncertain policy, economic and market conditions.

Climate-Related Risks	
Risk	Description
Physical - Chronic	<p><i>Water security:</i></p> <ul style="list-style-type: none"> If extreme climatic events worsen with increased water stress, heavy rains, floods, droughts, sea level rises, as predicted by the climate models, further proactive management and mitigation measures may be required to ensure that operations do not experience business interruption and loss of production. Water-related infrastructure such as water supply reservoirs, dam spillways and river levees have been designed for historic rainfall patterns
Transition - Policy	<p><i>Climate change legislation, including carbon pricing:</i></p> <ul style="list-style-type: none"> In response to climate change, governments will seek to reduce emissions from industry through the implementation of new legislation including carbon pricing mechanisms, such as emissions trading schemes or a carbon tax This change presents a risk as there may be a period when increased carbon costs cannot be passed through to customers



Climate-related risks and opportunities have been integrated across the business. As they are regularly assessed and managed, they have informed the reporting requirements and targets outlined in:

- Site Emergency Response Plans inclusive of Trigger Action Response Plans at all operations
- Pre-wet season planning at all operations

Regular monitoring of water level depths, including during extreme weather conditions, and the dissemination of extreme weather preparation training at Mt Rawdon and Ernest Henry are examples of Evolution's resilience methods to managing extreme weather events (or extreme climate-related natural hazards).

Climate-Related Opportunities

Opportunity Description

Operational efficiency

Driving decarbonisation through operational efficiency will play a key role in mitigating climate change

- Addressing the heat loss via insulation at Red Lake to improve the energy efficiency of operational areas
- Energy savings in diesel consumption can be gained through activities such as improved payload management, idle time management and logistics and haulage optimisation
- Return economic value while also reducing air pollutants emitted from construction and mining operations; generating greater income or returns for the same or lower cost than an alternative may present commercial advantage to Evolution
- Partnerships can be strengthened during trials towards an energy-efficient fleet economy, which also contributes to a new operational skillset

Water

Potential for long-term climate change to impact water availability and quality

- Demonstrated efficiency in water use and management which provides enhanced reputation and/or investor ratings and new business opportunities and commercial advantage to Evolution
- Redesign of TSF, and waste forms to enable waste and water reuse
- Potential to deepen community partnerships to support responsible and equitable water management

Climate change legislation, including carbon pricing

Acknowledged global and national carbon price trends (operations are subject to an environmental levy payment for Scope 2 emissions)

- Further detail on short and long-term plans to decarbonise the operations by 2050 (despite exposure to carbon price being lower than others in the industry due to Evolution's lower emissions intensity) aligned with changes in technology as they arise. This includes plans to migrate to renewable energy sources and the consideration of renewable fuel, electric fleet and/or hydrogen fuel adoption
- Embedding emissions forecasting that integrates Australian and Canadian carbon pricing and modelling into Integrated Planning, Financial, pre-feasibility and feasibility projects, and Commercial processes
- Regularly remodel proposed changes to carbon pricing using various external sources, including Australian Carbon Credit Units (ACCUs) and the Network for Greening the Financial System (NGFS), in forecasting and climate scenarios

Each operation coordinates regular emergency scenario drills in preparation for extreme weather events. Examples of the scenario drills include inrush, fire, flood, cyclone and significant hazardous spill response.

Opportunities associated with emerging low-carbon and energy- and fuel-efficient technologies are being tracked and assessed by operations and integrated into the business strategies, including fuel-switching, negotiation of contracts to increase the use of renewable and lower-carbon energy sources, and improving energy efficiency.

Climate-related opportunities to support local communities have also been identified. In FY23, we continued to assist neighbours, local government, emergency services and local communities including during flood, drought and wildfire events.

The inclusion of Sustainability factors within the remuneration strategy (referenced in the Remuneration section of the 2023 Annual Report) reinforces the importance we place on delivering on our Sustainability commitments and strengthens the link between management remuneration and the management of climate related risks.

Metrics & Targets

Energy and Emissions (Material Topic) & Our Net Zero Commitment

Our approach to managing energy and emissions centres around managing our impacts on climate change through our Net Zero Commitment. In FY21, we committed to reducing our carbon emissions by 30% by 2030 and to be Net Zero by 2050 in line with the Paris Agreement and scenarios therein. This commitment recognises that climate change is one of the most pressing global issues and that we must take serious action to ensure we have a future business, a clean and productive environment, and a healthy and just society.

Our Net Zero Commitment is based on baseline data derived from an aggregate of all Evolution operations' emissions in FY20. In FY23, the Mungari baseline was externally validated in alignment with the GHG Protocol³⁶ and in FY23 there have been no adjustments to the Evolution aggregate FY20 baseline. Based on guidance from the GHG Protocol, we will update the baseline if there is a significant structural change in the business or methodology change. Internally we have set this threshold at a +/- 10% change to our Scope 1 and 2 baseline year emissions. This methodology has been further embedded into our internal procedures, planning and modelling processes in FY23.

In line with our aim to reduce energy consumption while enhancing operational productivity, our key levers and actions on our pathway to Net Zero by 2050 include:

1. **Transition to 100% renewables and low-emission sources, with a medium-term target of >30% renewables by 2030**
 - a. Consideration of wind, solar, biofuel and green hydrogen sources
 - b. Assessment and exploration of new storage technologies, including carbon capture and storage
 - c. Development and strengthening of value chain partnerships, including capacity building, and working with industry partners to advance carbon-reduction technologies in mining
 - d. Construction of large-scale storage and renewable contribution to the grid through investment in the Mt Rawdon Pumped Hydro project
 - e. Introducing energy efficiency opportunities into the value chain focussed on venting, crushing and haulage

2. Investment in low-emissions technologies focused on electrification of fleet and equipment

- a. Transition to electric fleet (battery electric vehicles (BEV) & fuel cell electric vehicles (FCEV)) or gaseous based fleet, including consideration of electrified underground operations
- b. Partnership with industry to investigate biofuel and green hydrogen options in addition to BEV
- c. Continued assessment and implementation of energy efficiency opportunities and disruptive technologies, in line with Mine-of-the-future design (e.g. software monitoring of grinding efficiency, adoptions of alternate/green reagents in processing)

3. Biodiversity investment and management

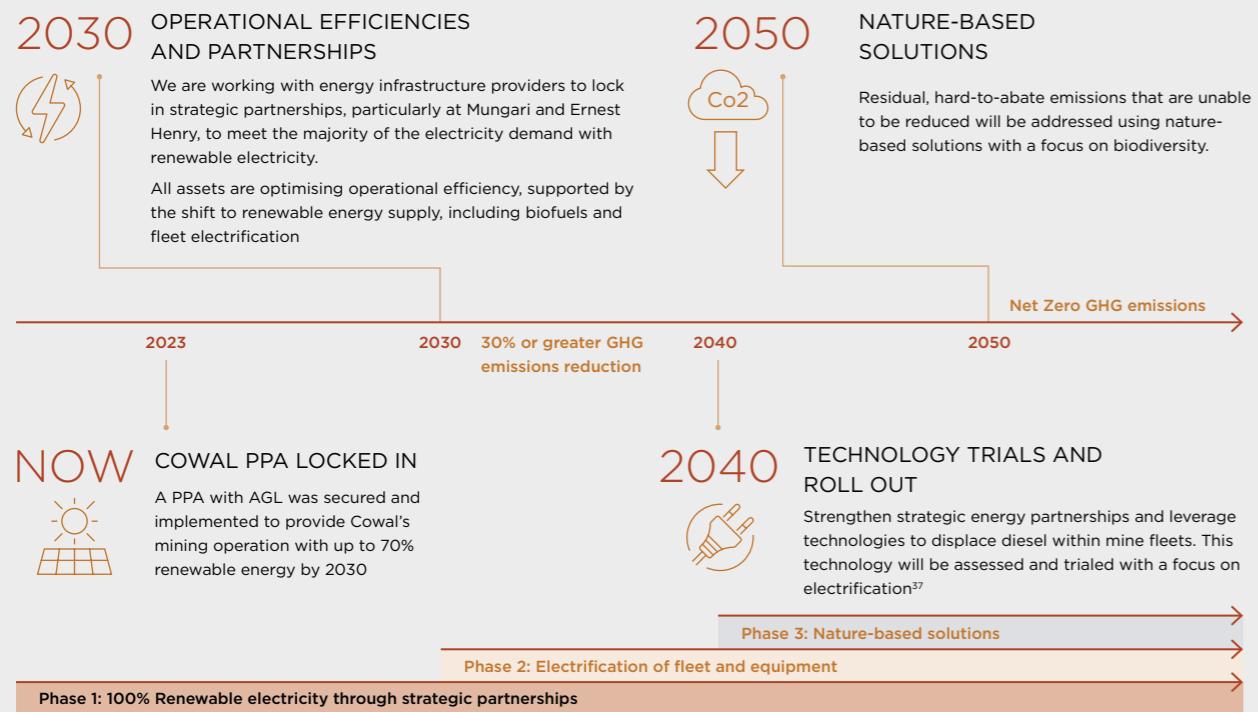
- a. Exploring and investing in innovative, verified and assured biodiversity management opportunities, including biodiversity offset creation and management, linked to TNFD

Operations are proactively engaged in achieving the medium-term and long-term emissions targets through understanding their carbon footprint, developing industry partnerships and investigating technology pathways. Our approach at the Group and Operational level to Net Zero is built upon key pillars of:

- Emissions and data forecasting with a split by value chain emissions
- TCFD Alignment and Climate Scenario Analysis, and consideration of emerging disclosures and frameworks such as the TNFD
- Emissions reduction pathways aligned with science-based strategies
- Operational emissions optimisation through portfolio optimisation, decarbonisation projects and NPV assessments
- Enhancing understanding of current and future value chain emissions, and building relationships accordingly
- Project development and deployment through financing, capital allocation, and operational structures that embed emissions considerations
- Internal reporting to support employee engagement, and external reporting in alignment with ESG frameworks and Industry Association partnerships
- External assessment and review of disclosures and management to deliver best practice

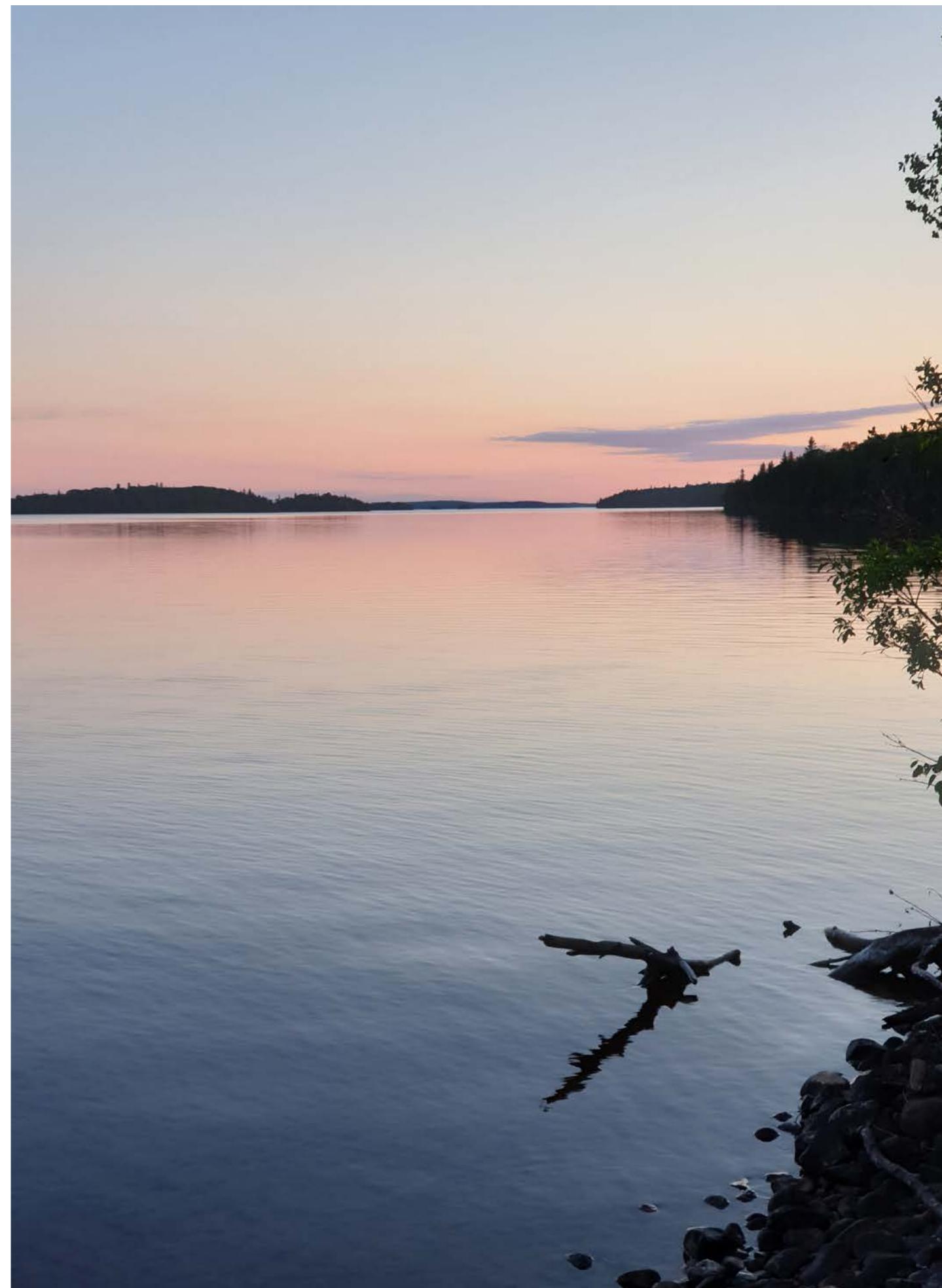
³⁶ GHG Protocol refers to a set of comprehensive global standards issued by the World Resources Institute and World Business Council for Sustainable Development to provide a framework to measure and report Scope 1, 2 and 3 GHG emissions from private and public sectors and across value chains

Decarbonisation Timeline To Net Zero

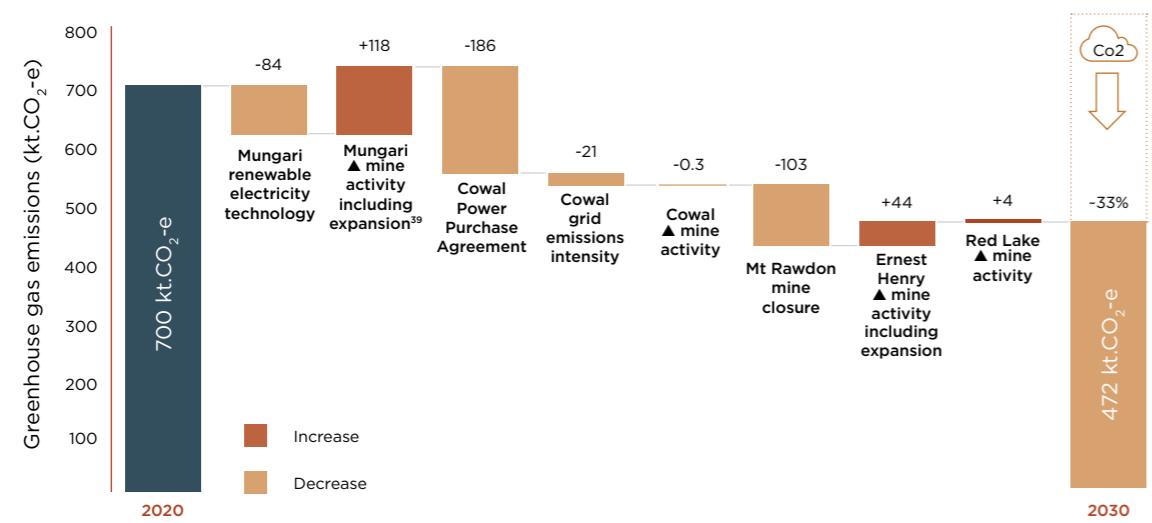


This figure represents our decarbonisation timeline to Net Zero, building on the conceptual pathway developed in FY22.

³⁷ Application of technologies to displace diesel in mine fleet is a complex decarbonisation challenge for Evolution. A number of short to medium-term and longer-term solutions are currently being assessed and considered. These include solutions that are technologically mature such as HydraGEN, Railveyor, BlueVein and hybrid vehicles as well as technologies that have high potential but have limitations at present due to their practical application within Evolution operating mines and their commercial competitiveness (e.g., battery electric vehicles)



Planned Emissions Reduction Pathway To 2030³⁸

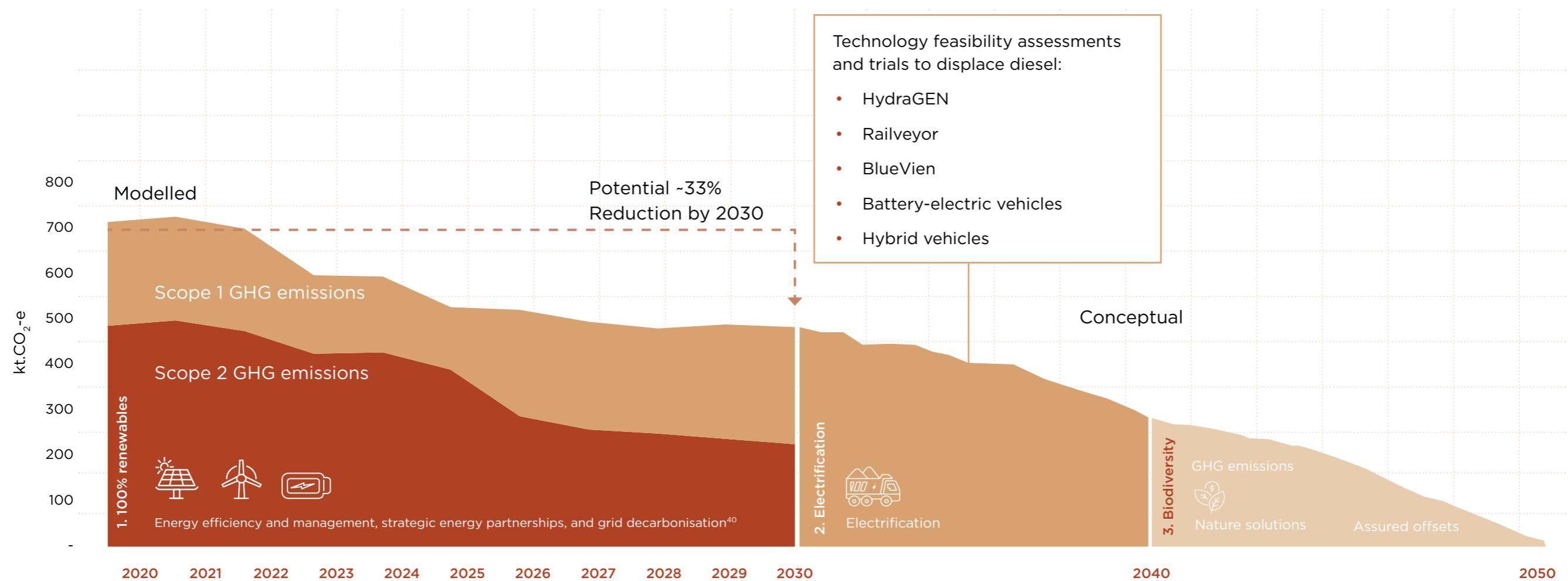


This figure depicts the planned emissions reduction pathway to 2030, with the theoretical abatement potential estimated to be ~33%.

³⁸ GHG emissions reductions include initiatives implemented since 2020 and initiatives still under consideration as part of pre-feasibility or feasibility studies. Detailed decarbonisation studies have been undertaken for Cowal and Mungari. A detailed decarbonisation study for Ernest Henry is planned for FY24. Preliminary analysis indicates that decarbonisation of Ernest Henry's power could abate more than 100 kt.CO₂-e of Scope 2 GHG emissions. However, the realisation of this decarbonisation potential for Ernest Henry would rely on an assessment of energy contracting options that may not be possible until after 2030. Forecast changes in activity at mining operations has been included in the assessment where feasibility studies have been completed and investment has been committed. This includes the expansion of Mungari and Ernest Henry. Forecast GHG emissions are subject to annual review

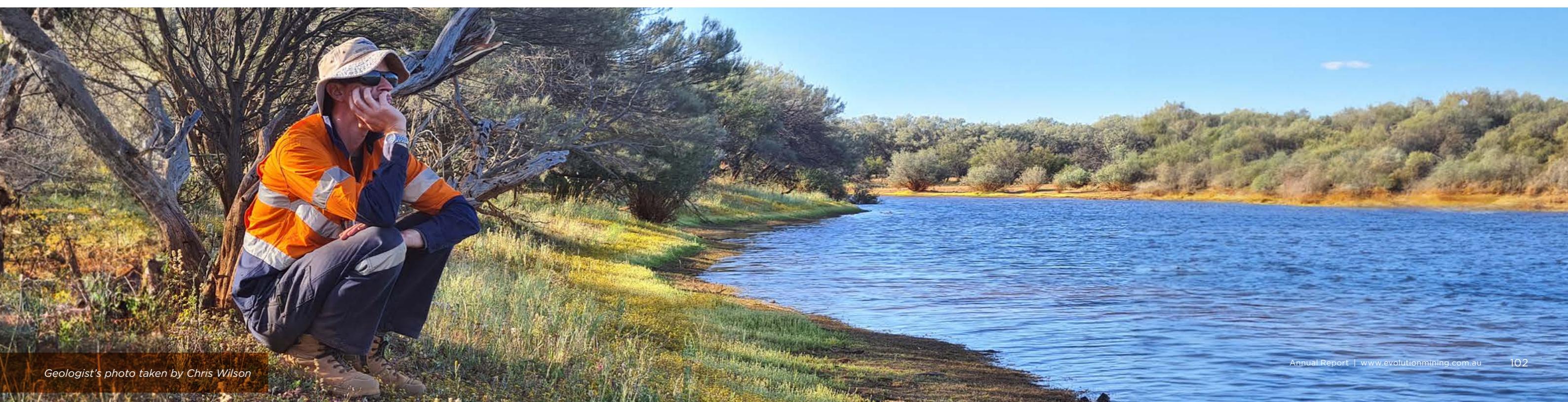
³⁹ The Mungari mine expansion will result in a near-term increase in emissions due to an interim reliance upon diesel to power remote assets. However, Evolution is exploring potential opportunities to avoid diesel use and mitigate associated emissions through considerations such as hydrogen power and electrified railveyor

Evolution's Emissions Reduction Forecast to Net Zero



40 Cowal PPA is committed with 70% renewable by 2030. Mungari is in discussions with energy infrastructure developers regarding a high percentage solar firmed with natural gas solution. Ernest Henry is yet to undertake its detailed decarbonisation study

Not to scale



The previous figure visualises how our timeline and implementation interact and forecasts the impacts of our emissions reduction pathway.

Evolution completed its annual NGER reporting which is independently audited and in FY24 will track its Net Zero targets via submissions to the Clean Energy Regulator using the CERT Framework. Detailed monthly capture and analysis of the energy and emissions performance⁴¹ is conducted in alignment with Evolution's Sustainability Performance Standards.

We recognise our contribution to GHG emissions, not only in terms of direct emissions, but also in terms of the value chain and indirect emissions. Our Scope 1, 2 and 3 emissions are externally validated, with Scope 1 and 2 included in this Report. Scope 3 emissions have been collated internally in anticipation of increasing data collection, assurance, and achieving greater transparency in our GHG emissions reporting in future years.

Progress made towards Net Zero in FY23

Metrics and Targets	Status	
Goal: 30% reduction in emissions by 2030 and Net Zero by 2050 (Scope 1 and 2)	On track	<ul style="list-style-type: none"> Absolute emissions (Scope 1 & 2) reduced by 11.2%⁴² from FY20 baseline Validated emissions baseline (in accordance with the GHG Protocol) and forecast, linked to Life of Mine planning Deepened value chain emissions map Modelled Net Zero pathway under 1.5 degrees Celsius and 2 degrees Celsius scenarios Developed site decarbonisation roadmaps which will be integrated into site level emissions reduction plans in FY24 Conducted scoping and feasibility studies for electric vehicle use at operations
Decarbonisation achievements in FY23	Achieved	<p>Key highlights:</p> <ul style="list-style-type: none"> Cowal PPA resulting in a -19%⁴² reduction in the operation's Scope 2 emissions in the second half of FY23 Emissions considerations and modelling integrated into Capital Expenditure Request processes, Life of Mine planning, and into due diligence processes Developed a robust direct (Scope 1) and indirect (Scope 2) accounting program, including resetting an emissions baseline and validating it in accordance with the GHG Protocol Conducted a CO2 abatement cost review focussing on marginal abatement cost curves (MACC)

Performance: Net Zero Milestones

We calculate key metrics and use targets to measure and monitor our performance and progress towards our Net Zero Commitment. In FY23, our internal awareness and capabilities in Net Zero were further strengthened through the FY23 Net Zero Future BBP Project. It built upon the progress made in FY22 by setting and achieving further milestones in our Net Zero journey, as described below. In the upcoming years, we look to further operationalise the milestones and outputs of the Net Zero Project to embed our commitment to Net Zero into capital investment, business planning and operational delivery processes. Our FY23 performance is summarised in the table below.

Progress made in FY23 toward achieving our Net Zero commitment in line with our key pillars is summarised in the following figure.

FY23 Actions and Achievements Toward Achieving Net Zero



⁴¹ Evolution assesses emissions performance aligned with multiple methodologies, including the location-based method and the market-based method, aligned with the GHG. The location-based method reflects the average emissions intensity of grids on which energy consumption occurs. In FY23, we introduced a market-based method, which reflects the renewable energy we purchase through our electricity provider in New South Wales and the large-scale generation certificates (LGCs) that are surrendered on the Company's behalf.

⁴² Assessed using market-based method

Renewable Sourcing Strategy

In FY23, Evolution developed, socialised, and measured against a Renewable Sourcing Strategy as part of the business wide Net Zero Future BBP Project. The Renewable Sourcing Strategy is managed at the Group level and intends to meet commitments to increase renewable energy usage applicable to all assets. It involves a core number of considerations including:

- Security of supply
- Price risk protection
- Flexibility to accommodate for changing power requirements for the business
- Emissions reduction

To further integrate Evolution's Net Zero targets and commitments into the value chain, the emissions reduction pillar has been added to the sourcing strategy to ensure that renewable energy solutions are taken into consideration for all future power requirements. Key assessment criteria for the emissions reduction pillar include:



CASE STUDY:

Competitive long term renewable energy contract implemented for Cowal

A competitive, long term power supply agreement for Cowal under a new eight-year partnership with AGL commenced in January 2023. It included a renewable energy component from a solar farm where a growing portion of the power will be from renewable sources via a Power Purchase Agreement (PPA), generating large-scale generation certificates (LGCs).

This is a very important milestone for Evolution, particularly since power accounts for approximately 10% of costs to operate the mine. In a very challenging energy market, we have been able to secure both a long-term, competitively priced power contract for Cowal, and a growing renewable component that provides us a clear pathway to reducing Evolution's energy and emissions by 30% by 2030.

As a result of this PPA, there is potential for the scalability of the partnership, and extension of our decarbonisation efforts, to our other operations.

Performance: Scenario Planning & Modelling in line with TCFD

Climate Scenario Analysis

While accurately predicting how future policies and climate impacts would unfold is challenging, scenario analysis can help highlight the range of physical and transitional risks that climate change may present in specific contexts and allow for improved resilience.

In FY22, we completed detailed scenario analysis of our highest producing asset, Cowal. In FY23, we completed a detailed scenario analysis of our second highest producing asset, Mungari. This has enabled the comparison of outcomes; supported the holistic identification and management of future risks, opportunities, and scenarios across the portfolio; and

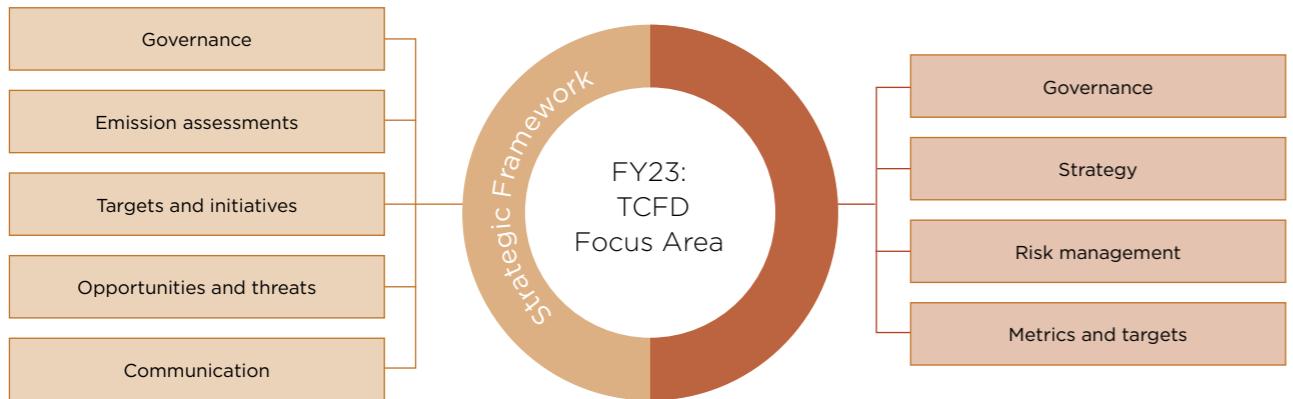
Overview of Scenarios Selected for Climate Scenario Analyses

Scenario	Scenario Risk Type	Operation
Business-as-usual scenario where the world warms over 4°C above pre-industrial temperatures (SSP5-8.5 'Hot House World')	Physical	Cowal, Mungari
Mid-range scenario (SSP2-4.5 'Slow and Steady')	Physical	Cowal, Mungari
Well-below 2°C-aligned scenario (SSP1-2.6 'Speedy Net Zero')	Physical	Cowal
NGFS Below 2°C	Transitional	Mungari
NGFS Divergent Net Zero	Transitional	Mungari

Task Force on Climate-related Financial Disclosures

We recognise the recommendations of the TCFD, and that operations may be impacted by future changes in climate. In FY19, a strategic framework for climate change was developed which addressed governance, emissions assessments, targets and initiatives, opportunities and threats and communication. Since then, we have integrated a strategic climate focus to align with the TCFD recommendations on Governance, Strategy, Risk Management, and Metrics and Targets. We maintain our commitment to increased transparency on climate disclosure by formally supporting the TCFD.

Evolution's Approach to TCFD Alignment



In FY23, as in previous years, a review of our TCFD disclosures was independently conducted alongside a review of our disclosures with defined and emerging Sustainability disclosures. This included TNFD (V0.4) gap analysis and alignment review, which is discussed in the Land Use and Biodiversity section of this Report. The analysis verified that Evolution's alignment to the TCFD framework is still 90% compliant.

Disclosure alignment with the recommendations of the TCFD framework and internal capability with regards to the framework was enhanced in FY23. This included

expanding stress testing climate scenarios from Cowal to Mungari and improving understanding and disclosures of climate-related financial impacts to the business. Actively tackling climate-related issues is essential to ensuring our relevance for the decades to come. It supports our reputation as a socially and environmentally responsible, and climate-conscious business.

Refer to the [ESG Performance Data](#) document for our TCFD index and detailed disclosures.

In FY23, the total emissions from fuels and electricity continued to trend downwards with an 11.2% reduction in emissions from FY20. In terms of renewables, 25% of all electricity consumption was renewable. GHG emissions broadly correlate with the energy-consumption trends because Scope 1 reflects emissions from consumption of fuel while Scope 2 reflects emissions from consumption of electricity.

Compared to FY20 Scope 2 emissions (electricity) reduced by 15.5%. Cowal emissions decreased due to the renewable electricity purchased via the Cowal PPA.

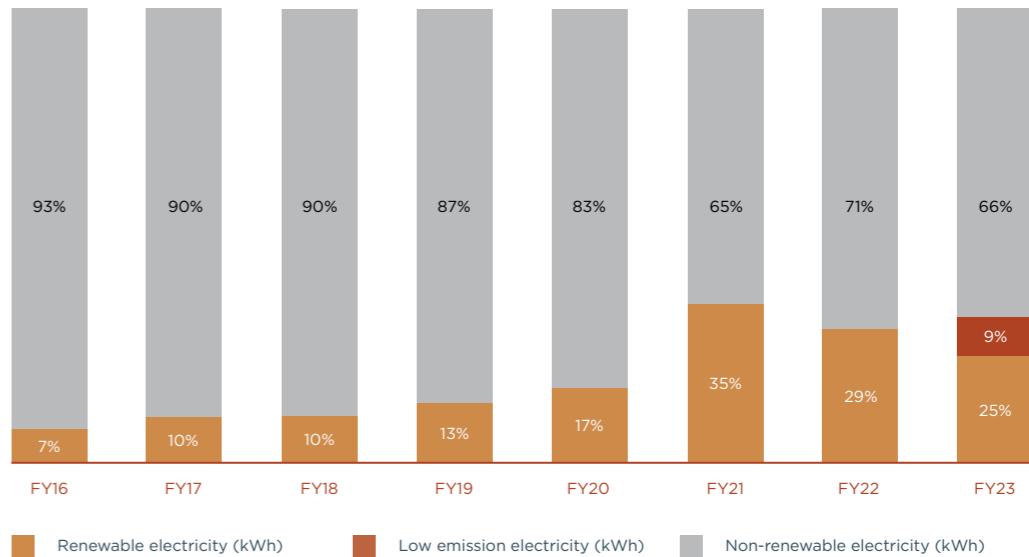
Cowal, Mungari and Red Lake are currently leading the adoption of renewable energy for Evolution with 30% or more of their electricity from renewable sources. Partnerships supporting investment in renewable energy is

Evolution's preferred strategy to support our transition to Net Zero, with opportunities presenting where we are grid connected in each jurisdiction in which Evolution operates.

The registration of the multi-year monitoring period with the Clean Energy Regulator has confirmed that Cowal is not considered a Safeguard facility as of FY23, i.e. they did not trigger the Australian Safeguard Mechanism threshold of 100,000 tCO₂-e. Cowal was able to register for a multi-year monitoring period with the Clean Energy Regulator by demonstrating the operation's Scope 1 emissions will reduce over the next two years following the peak construction works.

Scope 2 emissions reflect two thirds of emissions, with Cowal operations in NSW contributing almost half of all emissions.

Evolution electricity consumption by category FY16 - FY23



Performance: Scope 1 and 2 emissions

The FY23 Evolution emissions performance compared to FY20 is provided in the table below.

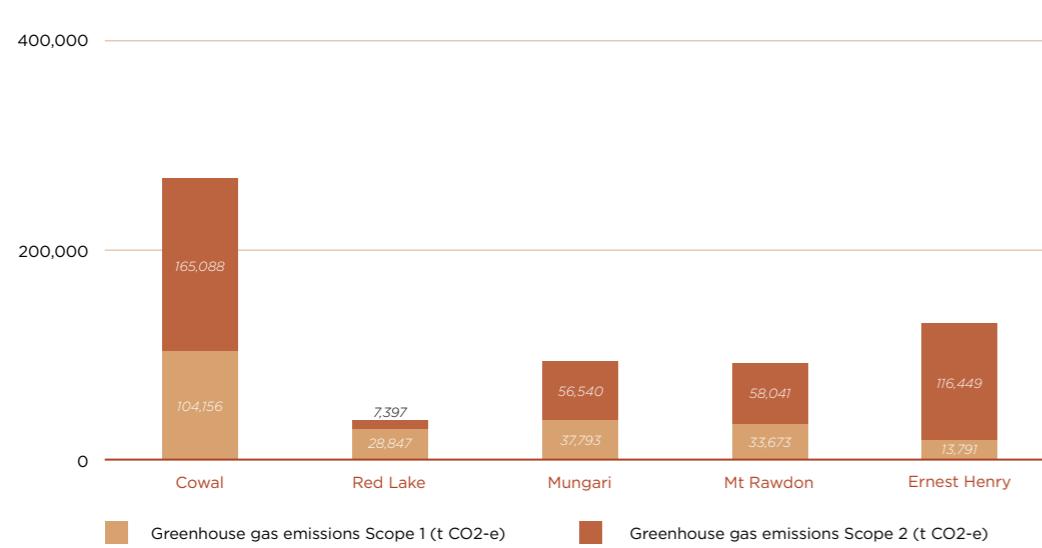
FY23 Emissions Performance Against FY20 Baseline

Greenhouse gas (GHG) Emissions	FY23	FY20 (adjusted baseline) ⁴³	Change (%)
Total of Scope 1 and Scope 2 (t CO ₂ -e) (market-based approach) ⁴⁴	622,132	700,378	-11.2%
GHG emissions Scope 1 (t CO ₂ -e)	218,531	222,928	-2%
GHG emissions Scope 2 (t CO ₂ -e) (market-based approach) ⁴⁴	403,601	477,450	-15.5%

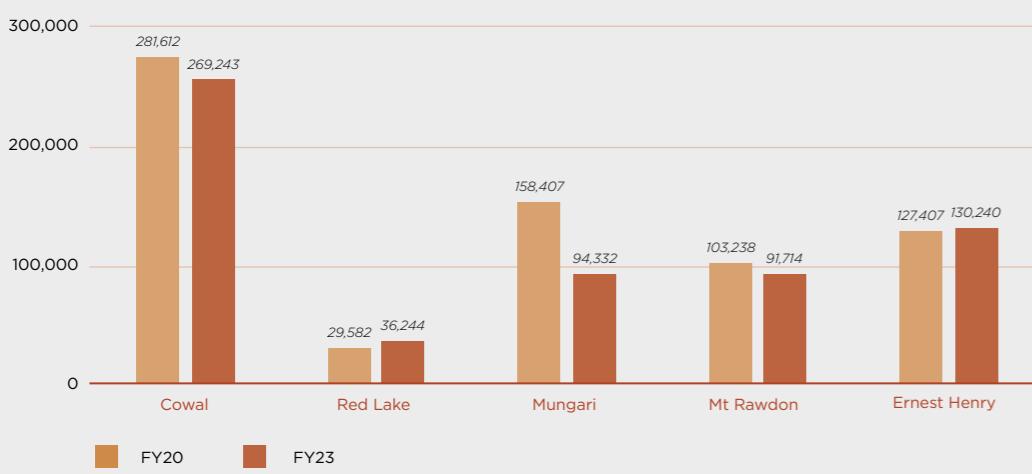
⁴³ FY20 emissions baseline for current assets validated in accordance with the GHG Protocol

⁴⁴ FY23 Scope 2 emissions actuals are calculated with market-based approach in alignment with the GHG Protocol. LGCs will be surrendered in January 2024 for the 2023 calendar year

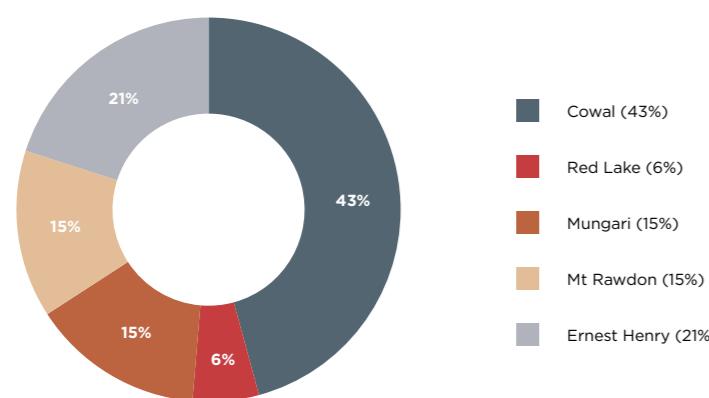
FY23 Scope 1 and Scope 2 Emissions (tCO2-e) Breakdown by Operation⁴⁵



Scope 1 and 2 Emissions (tCO2-e) by Operation (FY20 vs. FY23)⁴⁵



FY23 Proportion of total Scope 1 and 2 emissions by operation (tCO2-e)⁴⁵



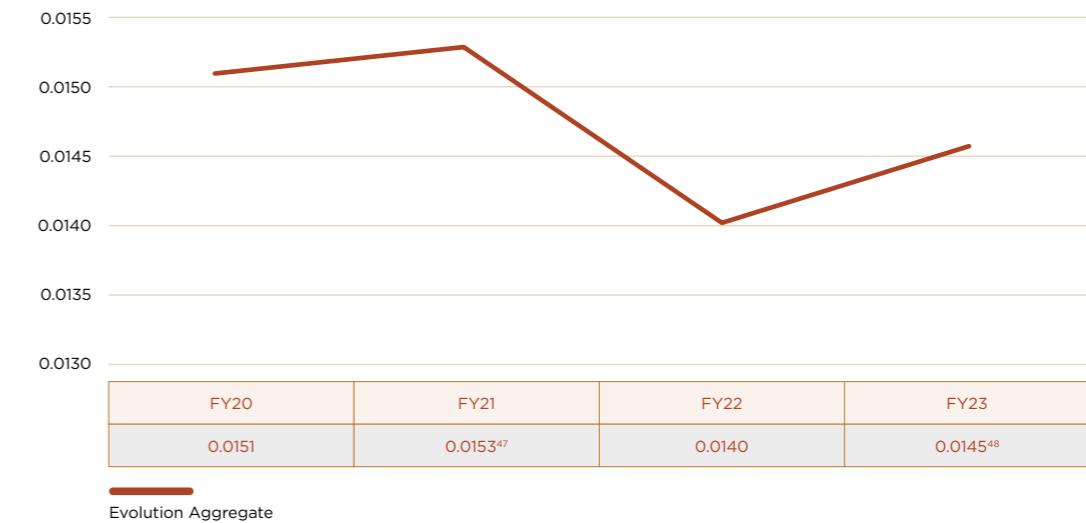
⁴⁵ FY20 performance calculated utilising location-based methodology.

FY23 performance and beyond calculated utilising market-based methodology

Intensity ratios allow the analysis of energy consumption and GHG emissions data in the context of an organisation specific metric. Our approach is aligned with the “per tonne mined” intensity metric, as it enables us to analyse data in the context of activity at all operations. The FY23 emissions intensity performance compared to FY20 is presented below.

Emissions Intensity (CO2-e)	FY23	FY20	% change
Emissions intensity (total Scope 1 and Scope 2 tCO2-e per tonne material mined) ⁴⁶	0.0145	0.0151	4%

GHG Emissions Intensity FY20 - FY23



A 4% reduction in emissions intensity (per tonne of material mined) was achieved in FY23 compared to the FY20 baseline (0.0151). The performance of 0.0145 CO2-e/ t material mined was within the target range. The decrease in emissions intensity per tonne of material mined is predominantly attributed to the Cowal PPA, efficiency improvements at Cowal (17%), and Red Lake (14%). These efficiency improvements can be attributed to a lower demand for diesel and electricity per tonne of material mined. We are exploring opportunities to improve Ernest Henry's emissions reduction as part of the mine expansion feasibility study commencing in FY24.

Scope 3 Emissions

Our internal Scope 3 emissions reporting continues to be underpinned by principles of transparency in methodology and selection of material categories, setting a good foundation and structure for reporting, and continuous improvement in disclosures.

In FY23, to further our progress around Scope 3 emissions associated with the value chain, we have:

- Internally calculated Scope 3 emissions across five reporting categories aligned with the GHG Protocol (Purchase Goods and Services, Capital Goods, Fuel and Energy Related Activities, Business Travel, Processing of Sold Products)
- Validated data through a third party
- Monitored our year-on-year historical Scope 3 trends

Evolution recognises and monitors the emerging disclosures and reporting requirements that promote the mandatory disclosure of Scope 3 emissions. Currently, Evolution discloses Scope 3 emissions to select ESG agencies. Scope 3 emissions will continue to be tracked internally and audited externally and will continue to be evaluated for disclosure future reports.

⁴⁶ FY20 performance calculated utilising location-based methodology.

FY23 performance and beyond calculated utilising market-based methodology

⁴⁷ Adjusted to reflect current asset portfolio

⁴⁸ Calculated with market-based method from FY23 onwards

CASE STUDY:**Electric Vehicles: safe, efficient and electric drills and partnership with Epiroc**

Evolution is pursuing efficiencies and innovation in our fleet fuel economy across the business. For example, Cowal's partnership with Epiroc for electric diamond drilling, Red Lake's ongoing use of five battery-electric heavy vehicles underground, and our ongoing collaboration in the Electric Mine Consortium to support industry-wide innovation and learning.

These partnerships are revealing benefits in energy and emissions, safety and improved productivity. Diamond drilling generates core, which is logged and sampled, and the assays used by geologists to estimate resources. The Cowal geology team engaged Barminco to utilise two of their Epiroc built Diamec Smart 6m drill rigs for underground diamond drilling. These drill rigs are fully mobile, articulated and, where possible, remotely operated. Being articulated increases drilling time and productivity (20% improvement on penetration rate against older style rigs) and enables faster delivery of data to inform geology and mine plans. These rigs are state-of-the-art and reduce our people's exposure to hazards associated with manual handling. These rigs deployed at the Cowal underground will enable learnings to be shared across our other operations to inform drill and asset tenders.



Ernest Henry sunrise by Colin McBreen



Epiroc's Diamec Smart 6m drill rigs

Effluents and Waste (material topic)

Management Approach

We ensure that waste, product materials, and other effluents generated from mining and processing activities are handled, stored and disposed of responsibly. Operational waste streams are generally classified as mineral and non-mineral.

Each operation manages non-mineral and mineral waste in accordance with a comprehensive site-specific Waste Management Plan developed as early as reasonably practicable in the mine lifecycle and updated regularly. These plans ensure responsible non-mineral and mineral waste management by specifying how the different types of waste produced by activities are to be managed, including identification of opportunities for waste minimisation, recycling and reuse. Non-hazardous waste streams such as cardboard, glass and plastic are recycled, where feasible, and general waste is diverted to landfill.

Mineral Waste

The most substantial waste stream generated is mineral waste. Mineral waste is defined as excess material removed from the mine void in order to reach the ore body and remaining materials after the extraction of mineral from ore during processing (i.e., waste rock and tailings). All mineral wastes are handled in accordance with our Sustainability Performance Standards and licence conditions.

Each operation is unique in terms of potential for acid mine drainage (AMD), neutral mine drainage (NMD) and saline drainage (SD) generation through mineral waste movement and placement. Where management of potentially problematic material is uncertain or known to occur, the operation maintains plans and implements progressive rehabilitation activities to ensure the receiving environment is not impacted during the operational and closure phases.

Management of mineral waste is achieved by application of an integrated planning approach. All mineral waste is geochemically categorised prior to mining, haulage, treatment, placement and encapsulation (if required) prior to rehabilitation. The integrated planning approach aims to assure the protection of environmental values where we operate, and application of appropriate technical and economic risk management.

Performance

In FY23, our operations excavated 16,530,148 million tonnes of waste rock to extract 26,294,608 million tonnes of ore. This represents an average 0.63 strip ratio of waste to ore, a decrease from the FY22 1.16 strip ratio.

The strip ratio decreased generally due to a reduction in the proportion of open cut mining (generally higher strip ratio) compared to underground mining (generally lower strip ratio) methods across the portfolio. Cowal underground commenced mining in early 2023, along with the operating open cut mine. In Mungari the majority of the mining in FY23 was underground.

Non-Mineral Waste

Evolution generates non-mineral waste through a range of activities throughout our mine lifecycle, including exploration, mining, maintenance, and processing.

During FY23, approximately 23,658 tonnes of non-mineral waste was generated across our operations, of which 75% was classified as non-hazardous waste. In FY23, 32% of the total non-mineral waste was recycled across our operations. All waste generated was recycled or disposed of following applicable waste regulations and each operation's Waste Management Plan.

Tailings Management (material topic)

Management Approach

We are committed to responsible tailings management aligned with global best practice for safety, the environment and communities during all phases of the facility lifecycle. Our tailings management approach is based on compliance to our Tailings Storage Facility Sustainability Performance Standard that is aligned with Global Industry Standard on Tailings Management (GISTM)⁴⁹, and relevant guidelines to ensure structural stability and support risk mitigating actions. A full list of tailings facilities is provided in the Church of England Tailings Dam Management Disclosure⁵⁰. The disclosure includes current volume, date and findings of most recent risk assessments and consequence classifications.

The tailings facilities are planned, designed, constructed and operated in accordance with our Tailings Storage Facility Sustainability Performance Standard informed by leading industry practices and guidelines. Our tailings management approach integrates climate change, stakeholder engagement, emergency management, local communities, receiving environment, dam safety and post mine land use.

Risk Management, Review and Assurance

Evolution's approach to tailings management is overseen by the Tailings Storage Facilities Governance Committee. Tailings storage facility risk assurance is achieved through rigorous design, construction and operations management, routine inspections and monitoring and independent review and audit processes. Risk reduction is a key priority, and we are working toward this through continual review and improvement of design and operation practices to further reduce risk. In alignment with our general approach to waste minimisation, recycling and reuse, tailings are reused to stabilise several of our underground operations.

Performance

Material risk management: All sites have a Critical Control Program in place and regularly conduct and report on verification activities and outcomes.

Monitoring and Surveillance: All Tailings Facilities are operated in accordance with a Tailings Operations Manual and employ monitoring and surveillance systems to monitor tailings storage facility performance over time. Where applicable, real-time monitoring is utilised, and satellite monitoring is also included for all facilities. This information is integrated into a management system that outlines triggers and response requirements by all sites for active facilities.

Site-based Responsible Person: Each site has an identified Responsible Person to ensure ownership and appropriate management of each tailings storage facility.

Dam Safety Inspections: Formal dam safety inspections are conducted at least annually by the Designer / Engineer of Record, and reports are issued to the Responsible Person for action of recommendations.

Independent Review: Our Tailings Storage Facility Sustainability Performance Standard requires operations to review all designs and conduct dam safety reviews at regular intervals.

Tailings Governance: LOD2 tailings assurance is undertaken quarterly with each operation conducting a quarterly performance review focusing on impoundment stability, integrity, risk review and planning coordination. Evolution provides Group-level oversight as to whether the tailings facility design and performance meet accepted standards/codes of practice. Performance reports and operational updates are provided to the Tailings Storage Facilities Governance Committee and the Leadership Team with oversight by the Risk and Sustainability Committee.

Waste to Ore Strip Ratio FY20 - FY23



⁴⁹ Global Industry Standard on Tailings Management

⁵⁰ Church of England Tailings Dam Management Disclosure

6

active tailings facilities globally

18.7Mt

ore mined from open pit

7.6Mt

ore mined from underground

20.7Mt

ore processed

651,155

gold ounces recovered

20.3Mt

discharged to tailings

30%

tailings reuse at Red Lake for paste fill – 187kt

12%

tailings reuse at Mungari for paste fill – 228kt

Tailings risk was controlled and further reduced in FY23 by:



Review and update to the Tailings Storage Facility Sustainability Performance Standard to align with GISTM



Review of Internal tailings management guidelines, associated communications and awareness



Continued internal tailings governance and oversight of operational performance through quarterly Tailings Storage Facilities Governance Committee meetings at site and Group and oversight by the Risk and Sustainability Committee



Continued improvement in Compliance to the Performance Standard as evident in the quarterly compliance reviews



Ongoing remediation of existing structures at Red Lake, Mt Rawdon and Ernest Henry to improve post-seismic stability factor of safety



Completion of the initial stage of the IWL construction at Cowal, significantly reducing the likelihood and impact of a dam failure



Construction of Cell 3 and 4 at Mungari, modern tailings facilities designed in accordance with ANCOLD 2019⁵¹

51 ANCOLD Guidelines on Tailings Dams 2012, Rev 1 dated July 2019



Environmental Compliance (material topic)

Management Approach

At the core of our approach to environmental compliance is the effective management of mining-related activities to protect cultural and environmental values, including the rights and interests of local communities. All our operations are subject to environmental regulation in the various jurisdictions in which we operate through permitting, approvals and regulatory compliance requirements. Permit and licence provisions provide stringent requirements to support the health and safety of our communities and the environment.

All operations are required to maintain regular compliance monitoring and reporting to demonstrate conformity with current legal and other obligations, supported by assurance activity.

A uniform internal reporting system is implemented across all operations. All environmental events, including potential non-conformance to any licence provisions, are assessed according to their actual or potential environmental and/or regulatory consequence. Levels of environmental incidents are tracked based on factors such as spill volume, incident location (onsite or offsite), potential or actual environmental impacts and legal obligation, on a scale from Very Minor to Extreme in alignment with the Evolution RAM.

Performance

All operations retained a strong focus on environmental performance throughout FY23 with no material environmental incidents reported, and no significant (>US\$10,000) fines paid related to environmental compliance. One moderate risk event occurred with an enforcement action issued to Mt Rawdon for a non-compliance associated with extended, unseasonal rainfall in late 2022. Other minor or very minor risk events occurring during FY23 were reported to the relevant government authority, as required, and agreed action taken where appropriate.

Air Quality

Management Approach

We are committed to monitoring and mitigating the potential impacts of our operations to ensure that air emission controls are effective, and that operations are not having an adverse effect on human health or the environment due to dust and other airborne particulates.

Management and minimisation of air emissions is required to protect sensitive receptors, including both people and the environment, in the vicinity of mining operations. Air quality is managed according to jurisdictional regulations and licences and Evolution's Sustainability Performance Standards to ensure that air emissions remain within the specified emissions limits. Evolution also manages and assures air quality at our operations in response to material incidents and emerging risks within our industry.

Air quality monitoring equipment is used to monitor and validate the performance and efficiency of our operations' air quality management systems. Air quality monitoring analysis is carried out by third-party accredited laboratories and is externally reported, as required by environmental licences. We continually seek ways to improve air quality management at all operations.

Performance

In FY23, all operations were in full compliance with regulated limits for particulate emissions. Monitoring of depositional dust at the operations met licence conditions.

Refer to the [ESG Performance Data](#) document for performance around air emissions related to GHG emissions.



Water Management (material topic)

Management Approach

Access to safe, clean water, and sanitation is a basic human right and supports healthy ecosystems and livelihoods. We acknowledge water as a shared resource, and recognise its globally recognised social, cultural, environmental, ecological and economic value that drives improved water management stewardship. Our strategic water management approach is centred on efficiently managing water, water-related risks, and climate-related risks to secure availability and sustainability of clean water for all, such that human health and the environment are protected, and operations are sustainable in a variable water security environment.

The CEO is accountable for our water and environment with Management responsible for the performance, with oversight of the Board through the Risk and Sustainability Committee.

Our water strategy and objectives are informed by robust engagement with stakeholders such as investors, policymakers, non-government organisations and communities. Through stakeholder engagement, we understand, assess, track and monitor water regulatory changes at the local level, including incoming regulatory changes and different scenarios and impacts. Our strategy focusses on optimising water consumption, reducing reliance on fresh water, maximising reuse of mine affected water (MAW) to reduce competition in external raw water demand with agricultural and other industries and communities, and minimising the potential for operational impacts on water quality. We aim to minimise operational water consumption, effectively and efficiently use water in our processes, and ensure that any effluents are treated to meet required water quality standards.

⁵² The ICMM definition is "The ability, or lack thereof, to meet the human and ecological demand for freshwater. Water stress comprises three primary components: availability, quality and accessibility. Water stress is based on subjective elements and is assessed differently depending on societal values, such as the suitability of water for drinking or the requirements to be afforded to ecosystems." (Source: Adapted from CEO Water Mandate (2014), Corporate Water Disclosure Guidelines Toward a Common Approach to Reporting Water Issues.)

⁵³ Note that water stress remains subjective and the inputs into water stress indicators vary between tools and networks. This subjectivity informs our changed references and definitions in FY23

Each operation maintains Water Management Plans and site-wide water balances to guide responsible water use throughout the mine lifecycle and in the context of the local catchment. Water-related activities are regulated by relevant legislation in each jurisdiction and are subject to set quality and quantity thresholds.

Performance

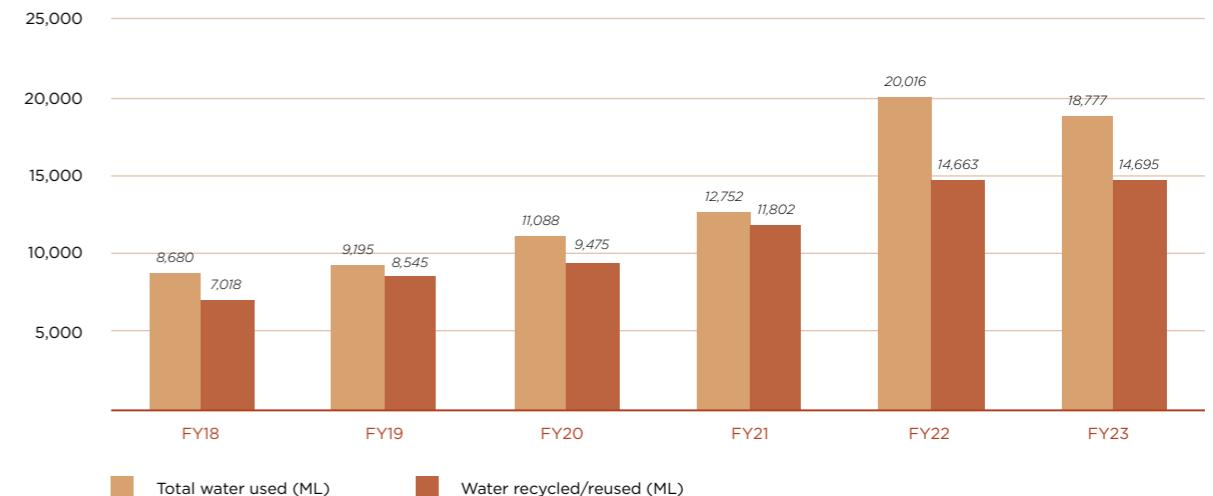
In FY23, our Queensland operations experienced significant rainfall which impacted the Ernest Henry and Mt Rawdon operations. Our Critical Risk Management processes are implemented across the assets and water impacts were managed with no harm identified in the receiving environment.

Total water withdrawn decreased 6.2% in FY23 and water security improved by a decrease in freshwater demand intensity of 17% in FY23 (0.19kL/tonne ore milled) – a significant improvement of 44% compared to FY20 baseline.

Total water reuse increased by 7% between FY22 and FY23. Notable increases in water reuse were recorded at Cowal (33%) and Mt Rawdon (100%), demonstrating the increased focus and planning associated with water reuse at all operations.

No Evolution operations are in High to Extremely High baseline water stress areas. Evolution's determination of water stress is adapted from definitions set in the ICMM Mining with Principles Water Reporting⁵², CEO Water Mandate, WRI Aqueduct Global Water Tool and Water Footprint Network⁵³.

Water Reuse FY18 - FY23⁵⁴



Detailed information on our water withdrawal, discharge and consumption by source and region can be found in the [ESG Performance Data](#).

In FY23, the total water withdrawn intensity per tonne of ore processed decreased by 1% from FY22. The decrease is attributed to the decrease in overall freshwater intake at Cowal, Mt Rawdon and Red Lake operations.

⁵⁴ Actuals reported for assets owned as at 30 June 2023

Our future efforts in water management will include continued focus on water security, including the mitigation of the effects of extreme weather events (drought and flood) through a reduction of total water demand, increase in water reuse, water storage and stormwater, sediment and erosion control best practice controls.



Hazardous Chemicals Management (material topic)

Management Approach

Hazardous chemicals including the use of explosives, cyanide and other dangerous goods are essential to mining and processing activities. We recognise the need to ensure hazardous chemicals are managed through their lifecycle in accordance with risk management principles to avoid risk to human health, ecosystems, and environmental values.

The use of hazardous chemicals is regulated by relevant legislation in each jurisdiction and is subject to specific licences, approvals and is inspected routinely by the regulator. Each operation manages the hazardous chemicals lifecycle in accordance with the minimum standards outlined by relevant jurisdictional requirements and Evolution's Sustainability Performance Standards.

All operations have specific management plans and guidelines governing collection, separation, storage, reuse, and disposal of waste, including hazardous chemical waste, reflecting local legislation and site-specific commitments and obligations in environmental impact assessments. Cyanide destruction systems are adopted to reduce the concentration of cyanide discharged to the facilities and Cowal and Red Lake have been recertified against the International Cyanide Management Code.

Waste generation and disposal, including the activities of waste disposal contractors, are monitored at all operations according to regulatory requirements and internal procedures.

Regular assurance activities are undertaken to ensure operations meet Sustainability Performance Standards for the handling, storage and disposal of hazardous chemicals and to identify best practice learnings are shared across the business.

Performance

- Cyanide Code compliance at Red Lake and Cowal
- Permit and or licence compliance for all explosives, dangerous goods, chemicals and radiation devices
- Chemical approval required prior to entering operations including risk assessment
- Emergency response spill scenario training at all operations
- Internal audit and review validated by external auditors

Land Use and Biodiversity (material topic)

Management Approach

We have an important role in biodiversity stewardship – contributing to the proper risk assessment of biodiversity conditions, minimising habitat degradation, and planning for habitat restoration during the mine lifecycle.

Local stakeholders are valuable sources of knowledge concerning biodiversity, and we work closely with the local communities to identify sensitive areas and monitor any potential impacts. We work with local conservation groups and seek to find collaboration opportunities that lead to positive environmental outcomes for the local communities. We incorporate stakeholder concerns into our environmental stewardship approach.

Our biodiversity strategy is linked to the stage of development of projects. For example, at all operations in production, biodiversity risks are actively mitigated through ongoing risk assessment, baseline and continuous field mapping of fauna and flora, and land disturbance permit process. Sensitive flora and fauna are only impacted where the internal and external risk management and permitting process have been met and no other alternative is available.

In FY23, we completed a gap analysis against TNFD in its beta framework to improve Evolution's awareness and capability in emerging disclosure requirements regarding nature. The analysis positioned Evolution as a leader in water management, with opportunities for further development in biodiversity protection, offsets and progressive rehabilitation. Relevant recommendations will be implemented, communicated across the business, and utilised to inform future disclosures in relation to regulated and non-regulated biodiversity, impacts and dependencies. We will take opportunities to assess alignment once the final TNFD Framework is released.

We strive to apply the mitigation hierarchy from Avoidance to Transformation with the ambition of no net loss in protecting biodiversity and ecosystems. We design our exploration or mining operations to avoid or minimise impact to protected areas and commit to the protection of World Heritage Sites.

We are committed to minimising impacts to forests and our environmental footprint through risk-based and responsible biodiversity management, and to enhancing biodiversity via reforestation nearby our operations via our Environmental Enhancement projects and investments. [In FY23, Red Lake participated in the Federal Government's 50 Million Tree Planting Program and planted 25,000 trees in a single day](#), in partnership with a local forest management company and schools, to revegetate an old tailings area. These revegetation efforts complement previous work in 2011, where Red Lake constructed a 5.5-hectare wetland treatment area within the tailing storage facility to aid in natural degradation of ammonia in the contact water. In early 2022, Red Lake began a wetland expansion project to increase the wetland size to 14 hectares, which has improved effluent water quality discharged from the operation.

Biodiversity Management Plans which meet the requirements of the Biodiversity Sustainability Performance Standard are in place at all operations, where required, and are regularly reviewed. All activities are monitored in accordance with relevant jurisdictional obligations. Biodiversity assessments are undertaken in the project planning phase to identify risk of impact biodiversity and mitigation opportunities which inform the development of operational plans at each operation in alignment with local regulations the Sustainability Performance Standards.

Performance

- No impact to any World Heritage Sites
- Disturbance permitting process embedded at all operations
- Baseline flora and fauna studies undertaken prior to any significant disturbance
- Annual review of biodiversity management plans
- Monitoring of biodiversity offset and conservation sites' status is maintained or enhanced
- At the beginning of FY23 Evolution was managing 7,038 hectares of land (owned, leased or occupied)
- At the close of FY23, Evolution was managing 7,056 hectares of disturbed land under mining lease



Part of the 25,000 trees planted by Red Lake through the Federal Government's 50 Million Tree Planting Program

Mine Closure: Rehabilitation (material topic)

Management Approach

The objective of our mine closure plans is to ensure that the environment where mining activities take place is restored to a long-term sustainable state, which may be a similar condition to what existed before mining took place, or a condition suitable for another use, in line with relevant stakeholder engagement outcomes. We have obligations to make operational and financial provisions to ensure the mine closure plans, rehabilitation and remediation activities are completed with consideration for internal and external stakeholder engagement.

Closure planning is undertaken for all operations, and financial provisions updated as required. We plan for closure from the earliest stages in the life of mines, including consideration at feasibility stage prior to mine development, ensuring appropriate due diligence, impact assessments, and allocation of adequate resources for closure activities to be properly implemented, managed and monitored throughout the active-closure and post-closure phases.

The Rehabilitation and Mine Closure Sustainability Performance Standard requires the use of a responsible approach to land management through the operational phase and into closure, including progressive rehabilitation during the life of mine. Closure planning requires site-specific closure objectives, metrics and targets, and completion criteria for each operation. Closure plans are required to be developed to a level of detail that reflects the stage of each mine's life cycle, and they are updated in accordance with the Standard and regulatory requirements reflecting operational changes and progressive rehabilitation requirements.

Progress reports on implementation and compliance with ongoing reclamation commitments are submitted to regulatory authorities as required and third-party auditors annually.

Operation	Cowal	Ernest Henry	Mungari	Mt Rawdon	Red Lake
Type of government surety	Surety bond	Levy	Levy	Levy	Letter of credit
Total government approved financial assurance	\$64,902,072	\$144,428,511	\$55,920,623	\$47,294,859	C\$63,386,186

Overview of Rehabilitation Liabilities as of FY23

⁵⁵ Red Lake's rehabilitation liability converted from Canadian to Australian dollars using exchange rate as at 30 June 2023

Performance

- Enhanced stakeholder engagement integrated into the planning phase
- 7,056 hectares of land disturbed by mining activity
- 1,109 hectares of land rehabilitated
- Closure Plans in place for all operational sites
- Annual Mine Closure Assurance Audit and Mine Closure Insurance Audit (LOD3)
- Rehabilitation sites revegetation success rates monitored closely
- Ongoing wetlands trial at Mt Rawdon to support rehabilitation objectives and ecosystem protection
- Ongoing extensive reclamation activities at Red Lake in the treatment of legacy Arsenic Trioxide materials from underground workings
- Significant milestones being completed for the Mt Rawdon Pumped Hydro Project, including 'Coordinated Project' Status, hosting Community Information Evenings with approximately 70 attendees, and running tours of the operation with roughly 150 participants. Read a detailed case study [here](#), and access more information about the project [here](https://mtrawdonhydro.com.au/):
- \$384 million⁵⁵ government-registered rehabilitation liability – 30 June 2023 (refer to table below)



General Manager Joe Mammen explaining the proposed map of the Pumped Hydro Project to visitors next to solar powered monitoring equipment while on tour of the Mt Rawdon Pit

Glossary

"AA" rating	Rating credibility used in the MSCI review. The lowest rating of "CCC" to the highest rating of "AAA"
\$	All amounts are expressed in Australian dollars unless stated otherwise
AA1000 Series of Standards	AccountAbility's AA1000 Series of Standards are principles-based frameworks used to demonstrate leadership and performance in accountability, responsibility, and sustainability
ALO	Act Like an Owner. An internal ongoing recognition program that rewards our employees for their supportive behaviour and good ideas
AMD	Acid mine drainage. When sulphide minerals (predominantly pyrite) are exposed to air, which allows them to oxidise and break down
ANCOLD	Australian National Committee on Large Dams
B	Billion. The number equivalent to the product of a thousand and a million
BARS	Basic Aviation Risk Standard. An International Aviation Safety Program which uses BARS Standards to review aircraft operators supporting companies in their risk oversight of contracted aviation activities
BBP	Balanced Business Plan
BEV	Battery electrical vehicles. Fully-electric, meaning they are solely powered by electricity and do not have a petrol, diesel or LPG engine, fuel tank or exhaust pipe
CERT	Corporate Emissions Reduction Transparency Report
CMT	Crisis management team. The CMT provides support through management of crisis level issues
CN	Cyanide. A chemical compound used in the extraction of gold and silver
CoP	Community of Practice
CO2-e	Carbon dioxide equivalent. A standard unit for measuring carbon footprints
COVID-19	Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) is the strain of Novel coronavirus that causes coronavirus disease 2019. A mild to severe respiratory illness that is caused by a coronavirus and is transmitted chiefly by contact with infectious material (such as respiratory droplets) or with objects or surfaces contaminated by the causative virus
CPR	Cardiopulmonary resuscitation
CSA	Corporate Sustainability Assessment. A scoring methodology that companies and investors can review on a company's ESG
CSIRO	Commonwealth Scientific and Industrial Research Organisation. An Australian government agency responsible for scientific research
Dewatering	The act of taking water from an operating mine
DJSI	Dow Jones Sustainability Indices. These are a family of indices evaluating the Sustainability performance of thousands of companies globally
EAP	Employee assistance program. Program available to employees and their families to use to assist with their health and wellbeing
ERT	Emergency Response Team. Teams built at each operation to support both our operations and assist communities through significant incidents or threatening situations
ESG	Environmental, Social and Governance. The three key factors when evaluating the Sustainability and ethical impact of an investment in a company or country
ESS	Employee Share Scheme. A scheme introduced by Evolution 6 years ago which supports the issuing of shares to our full and part-time employees to ensure they share in Evolution's success
FairCall (KPMG)	Whistleblower reporting service provided by KPMG
FCEV	Fuel cell electric vehicles
FNP	First Nation Partners
FPIC	Free, Prior and Informed Consent. A principle protected by international human rights standards originating from and reinforcing the right to self-determination
FSB	Financial Stability Board. An international body that monitors and makes recommendations about the global financial system
FY20 / FY21	FY meaning financial year. FY21 would then be the period from July 2020 to end of June 2021

GHG	Greenhouse Gas. Compound gases that trap heat or longwave radiation in the atmosphere
GRI	Global Reporting Initiative. Independent, international organisation that provides the world's most widely used standards for Sustainability reporting
IAP2	International Association for Public Participation
IPCC	Intergovernmental Panel on Climate Change
ICMM	International Council on Mining and Metals. An international organisation whose purpose bringing together a safe, fair and sustainable mining and metals industry
IMT	Incident Management Team
ISO 31000	International Organisation for Standardisation. ISO 31000 Risk Management Guidelines provide principles, a framework and a process for managing risk
ISS ESG	Institutional Shareholder Services (ISS). ISS ESG is a business that provides corporate and company ESG research and ratings
ITRB	Internal Tailings Review Board
IWL	Integrated waste landform. A simple definition is a tailings storage facility that is located inside waste rock storage
JSA	Job Safety Analysis
JHA	Job Hazard Analysis
JT	Johnathan Thurston. He is an Australian former professional rugby league footballer who has established an academy to provide employment initiatives and training
kL	Kilolitre. Measurement equivalent to 1,000 litres
kt	Kilotonne. Measurement equivalent to 1,000 tonnes.
LCF	Lake Cowal Foundation. A not-for-profit Environmental Trust established in June 2000 to protect and enhance Lake Cowal, a nationally significant wetland located 45 km north of West Wyalong New South Wales.
LCCC	Lake Cowal Conservation Centre. A community educational facility where school students, land managers and community members can learn about and experience a variety of issues associated with natural resource management
LGBTQ2S+ community	Loosely defined grouping of people who Lesbian, Gay, Bisexual, Transgender, Queer or Questioning, Two-Spirit and other minorities
LGC	Large-Scale Generation Certificates
LOD	Line of Defence. Refers to the levels of assurance wherein LOD1 involves the Internal Audit Program, LOD2 involves the Management System & Standards Audit, and LOD3 involves external assurance
LOM	Life of Mine
LoKal	Name given to a local community initiative in Kalgoorlie
M	Million. Number equivalent to the product of a thousand and a thousand
MAW	Mine affected water
MillROC	Milling Remote Optimisation Consulting & Coaching. Software produced by Orway IQ which is a cloud-based reporting of all plant data related to circuit performance and optimisation
ML	Megalitre. Equal to one million litres
MSA	Modern Slavery Act. The Commonwealth Modern Slavery Act 2018 (the Act) established Australia's national Modern Slavery Reporting Requirement (reporting requirement). The reporting requirement entered into force on 1 January 2019. The reporting requirement aims to support the Australian business community to identify and address their modern slavery risks and maintain responsible and transparent supply chains
MPCDB	Mt Perry Community Development Board. exists to promote and support all forms of community and economic development within the town of Mt Perry and the surrounding areas
MSCI	Morgan Stanley Capital International. It is an investment research firm
NGER	National Greenhouse and Energy Reporting. A national framework for reporting and disseminating company information and greenhouse gas emissions, energy production and energy consumption
NGFS	Network for Greening the Financial System
NGOs	Non-governmental organisation. A non-profit, citizen-based group that functions independently of government

NIST	National Institute of Standards and Technology. Founded in 1901, NIST is one of United States' oldest physical science laboratories; they released a cybersecurity framework that integrates industry standards and best practices to help organisations manage their cybersecurity risks
NIER	Northern Industrial Electricity Rate Program. Assists Northern Ontario's largest industrial electricity consumers to reduce energy costs, sustain jobs and maintain global competitiveness
NMD	Neutral mine drainage. In some instances, the acidity produced by sulphide oxidation can be neutralised in the presence of carbonate minerals
NPI	National Pollutant Inventory. The NPI provides the community, industry and government with free information about substance emissions in Australia
OSHA	Occupational Safety and Health Administration
PAF	Potentially Acid Forming. Classification of a rock when tested if it has the potential to generate acid as a result of a metal mining activity
PPA	Power Purchase Agreement
PPC	Personal Protective Clothing
PPE	Personal protective equipment. Anything used or worn on our employees to minimise risk to their health and safety
RAM	Risk Assessment Matrix
RCP	Representative Concentration Pathways
S&P Global	Company that provides data, research, news and analytics to customers including institutional investors and corporations
SAM	Title for the Corporate Sustainability Assessment. SAM refers to historic naming when the CSA was hosted by RobecoSAM AG. It is now transferred to S&P Global Switzerland SA and known as the SAM Corporate Sustainability Assessment
SAQ	Self-Assessment Questionnaire
Scope 1	Category of greenhouse gas emissions. Scope 1 is sometimes referred to as direct emissions and refers to emissions released to the atmosphere as a direct result of an activity
Scope 2	Category of greenhouse gas emissions. Scope 2 refers to emissions released to the atmosphere from the indirect consumption of an energy commodity
SD	Saline drainage. This is saline and metal-rich drainage that has been produced by the oxidation of metal sulphides that do not generate net acidity
SRMs	Supplier Relationship Meetings
SSP	Shared Socioeconomic Pathway
STIP	Short term incentive plan
t	Tonnes
SA	Sustainability Advantage. NSW Government program encouraging and accelerating the sustainability of medium to large businesses
TARP	Trigger Action Response Plan. Consists of a set of documented and known work place hazards that need to be continuously checked for
TCFD	Task Force on Climate-related Financial Disclosures. An organisation that was established in December 2015 with the goal of developing a set of voluntary climate-related financial risk disclosures which may be adopted by companies
TNFD	Task Force on Nature-related Financial Disclosures. An organisation formally launched in June 2021 with the goal of developing a set of voluntary nature-related financial risk disclosures which may be adopted by companies
TRIF	Total Recordable Injury Frequency. Usually forms part of the acronym TRIFR and refers to the number of fatalities, lost time injuries, alternate work, and other injuries requiring medical treatment per million hours worked
TSF	Tailings storage facility. A facility designed to safely store left over mined minerals
UN SDGs	United Nations Sustainable Development Goals. These are global goals adopted by all United Nations Member States as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030
WORK 180	A recruitment site showing Australian employers who support women in the workplace. Criteria include flexible work, pay equity and parental leave



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