Announcement Summary

Entity name

EVOLUTION MINING LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday November 10, 2026

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
EVNN	ORDINARY FULLY PAID DEFERRED EX CARNABY RESOURCES	18,196,660	10/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

EVOLUTION MINING LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

74084669036

1.3 ASX issuer code

EVN

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
30-Oct-2026 11:50	Update - Update - Proposed issue of securities - EVN	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

EVNN : ORDINARY FULLY PAID DEFERRED EX CARNABY RESOURCES

Issue date

10/11/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%

Issue details

Number of +securities to be quoted

18,196,660

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Acquisition by Evolution of all of the issued shares in Carnaby Resources Limited pursuant to a scheme of arrangement between Carnaby and its shareholders implemented on 10 November 2026.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

12.000000

Any other information the entity wishes to provide about the +securities to be quoted

The estimated value of the consideration of A$12.00 per new Evolution share is based on the closing price of Evolution shares on 29 October 2026, being the day before the effective date of the scheme. As the number of new Evolution shares to be issued was only finalised after the scheme record date (being 3 November 2026), the 18,196,660 new Evolution shares being the subject of this Appendix 2A is less than that stated in Evolution's updated Appendix 3B dated 30 October 2026.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

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

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
EVN : ORDINARY FULLY PAID	2,045,015,360
EVNN : ORDINARY FULLY PAID DEFERRED EX CARNABY RESOURCES	36,393,328

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

ASX +security code and description	Total number of +securities on issue
EVNAA : SHARE RIGHTS	53,971
EVNAS : PERFORMANCE RIGHT	18,019,232