**FIRB APPROVAL FOR LA MANCHA TRANSACTION**

Evolution Mining Limited (ASX:EVN) (“Evolution”) is pleased to advise that La Mancha Group International B.V. (“LMGI”) has received unconditional approval from the Australian Treasurer for its acquisition of Evolution Shares pursuant to the La Mancha transaction.

Accordingly, the key outstanding condition under the La Mancha transaction has now been satisfied.

Evolution is scheduled to complete the acquisition of La Mancha Australia later today, with the additional subscription of Evolution Shares by LMGI scheduled to be completed by Friday 28 August 2015.

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**About Evolution Mining**

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution currently operates six wholly-owned mines – Cowal in New South Wales, Cracow, Mt Carlton, Mt Rawdon and Pajingo in Queensland and Edna May in Western Australia. Following completion of the acquisition of La Mancha Australia, Evolution will hold the high-grade Frog’s Leg underground gold mine, the adjacent White Foil open-pit gold mine and the recently completed 1.5Mtpa Mungari CIL processing plant – all located near Kalgoorlie in Western Australia.

Group production for FY15 from Evolution’s five existing operating assets (prior to the Cowal and La Mancha acquisitions) totalled 437,570 ounces gold equivalent at an All-In Sustaining Cost of A$1,036/oz.

On 20 August 2015, Evolution Mining announced an intention to make a conditional off-market takeover offer for all of the shares in Phoenix Gold Limited that it does not already own. Evolution currently holds approximately 19.8% of the shares in Phoenix Gold. The Phoenix Gold tenement package adjoins La Mancha’s Australian operations and covers a significant strike length of the highly prospective Zuleika Shear and the Kunanalling Shear. Many of the exploration targets developed by Phoenix, on its tenements, are geologically similar to the Frog’s Leg mine and the White Foil mine.