COWAL

UPDATE DECEMBER 2025

Evolution MINING

A message from our General Manager

Welcome to the December 2025 edition of the Cowal Update.

As we approach the end of a milestone year for Cowal Gold Operations, I'm filled with pride and gratitude for what our team and community have achieved together. This year, we celebrated 20 years of mining at Cowal — a remarkable journey built on dedication, innovation, and partnership.

In September, we hosted a formal onsite event marking the official 20-year milestone, joined by employees, partners, government representatives, and community members. It was a special moment to reflect on Cowal's legacy and acknowledge the thousands of people who have contributed to its success since 2005.

Our celebrations continued in October at the Evolution Mining Hearts of Gold Festival, which brought thousands together in West Wyalong for a weekend of connection, colour and community spirit. From Family Fun Night to the Colour Run, the festival captured the heart of what makes this region so unique — its people. Thank you to everyone who joined us and helped make the event so memorable.

Looking ahead, the Open Pit Continuation (OPC) project remains on track, with major works now well advanced. This project will extend the life of the Cowal operation to 2042, securing long-term jobs and economic benefits for West Wyalong and the Central West. I'm delighted with the commitment our teams have shown to delivering this project safely, sustainably, and in close collaboration with our partners and regulators.

In FY25, we also deepened our investment in the community, contributing more than $2 million in direct community support across the Bland, Lachlan and Forbes shires, and over $200 million in local wages and procurement. Through the Cowal Partnering Program, Shared Value Projects, and countless local events, we continue to create meaningful and lasting outcomes for our region.

As we close out the year, I want to extend my sincere thanks to our employees, contractors, and community partners for their ongoing support, hard work, and collaboration. Together, we've achieved great things in 2025 — and I'm confident that 2026 will bring even more opportunities to strengthen our operations and community partnerships.

On behalf of everyone at Cowal Gold Operations, I wish you and your families a safe, joyful, and relaxing festive season.

Joe Mammen, General Manager
Cowal Gold Operations

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General enquiries may be addressed to the Community Relations Team:
e. cgo.community@evolutionmining.com t. 0407 810 231 po. Cowal Gold Mine, PO Box 210, West Wyalong, NSW 2671.

Celebrating 20 Years of Cowal: A Milestone Marked with Community and Commitment

Cowal Gold Operations recently celebrated a major milestone — 20 years of successful operations — with a series of events that honoured the people, partnerships, progress and communities that have made Cowal a cornerstone of gold mining in New South Wales.

20 Year ANNIVERSARY OF MINING

A Legacy of Gold and Growth

Since commencing operations in 2005, Cowal has poured over five million ounces of gold, firmly establishing itself as one of the state's leading gold operations. Under Evolution Mining's ownership since 2015, Cowal has continued to thrive — producing 2.6 million ounces in the past decade alone, while investing significantly into the region through wages, procurement, and partnerships.

To formally commemorate the 20-year milestone, Cowal hosted an onsite ceremony attended by key stakeholders, including the NSW Minister for Natural Resources, The Hon. Courtney Houssos, MLC, who unveiled a commemorative plaque and praised Cowal's enduring impact on regional communities.

"For 20 years, Cowal Gold Operations has been a cornerstone of the West Wyalong region — driving local employment, supporting community programs, and contributing billions of dollars in royalties and regional procurement," said Minister Houssos.

"Evolution Mining's success at Cowal is a powerful reminder of what can be achieved when industry, government and communities work together."

Guests also heard from Evolution Mining leaders, including Managing Director and CEO Lawrie Conway and Cowal General Manager Joe Mammen, who acknowledged the site's strong operational performance, long-standing community ties, and future potential, with the mine's life extended to 2042 thanks to the Open Pit Continuation Project.

The event included a Welcome to Country by Marion Packham of the Wiradjuri Condobolin Corporation, supported by her son Errol, a Cowal trainee — reflecting Cowal's deepening commitment to Indigenous engagement and local workforce development.

A Festival of Community and Connection

20-year celebrations continued at the 2025 Evolution Mining Hearts of Gold Festival — a vibrant, three-day community event in West Wyalong that drew thousands from across the Central West.

Highlights included:

- The Golden Gala Dinner at the Regal Estate vineyard, attended by approximately 40 of Cowal's team members.
- A Brunch & Browse market day including Open Day at Cowal's town office, offering behind-the-scenes insight, giveaways, and interactive activities for the community.
- Family Fun Night, which brought together more than 4,000 people for fireworks, food trucks, rides, and live music — capped off by a headline performance from Furnace and the Fundamentals.
- A Family Colour Run and barbecue breakfast on Sunday morning, ending the weekend on a high note.

Looking Ahead

With approximately 65% of Cowal's workforce living locally within the Bland, Forbes, and Lachlan shires, and more than $326 million paid in royalties since opening, Cowal continues to be a significant economic and social contributor to the Central West.

The 20-year milestone was not just a celebration of the past, but a powerful reminder of Cowal's future — one built on sustainable development, strong community ties, and a commitment to responsible mining.

Thank you to all employees, partners, community members, and government representatives who helped make the celebrations so memorable.

Scan to watch the 20-year video

Here's to the next 20 years of Cowal.

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Investing in the community

In August, Cowal released its annual contributions to the region of over $2M in direct community contributions across the Bland, Lachlan and Forbes Shires in FY25.

Cowal has spent over $400 Million across regional vendors and salaries in the last three financial years.

Every year Cowal aims to invest in and partner with our communities to achieve meaningful outcomes and generate shared value. We have numerous programs in place to support local organisations, many of which are longstanding.

In FY25, we have spent over $200M across regional vendors and salaries. Our community contributions included:

33 organisations

received funding through the Cowal Partnering Program across the areas of youth, education, safety, economic development, environment and Indigenous opportunities.

28 local & regional events

supported by way of funding and volunteer support.

14 students

received Wiradjuri Scholarships.

7 organisations

received funding through the Cowal Cares Program – an internal volunteering initiative.

2 organisations

benefited from Shared Value Project funding.

Endeavour Scholarships

extended to students at West Wyalong High School, Condobolin High School, Forbes High School and Red Bend College.

In addition to the above contributions, Cowal hosted numerous internal events throughout the year which saw an additional $130,000 of spend with local and regional businesses.

With approximately 65% of our workforce residing locally, there is also indirect spend across the region.

Our community is central to who we are and how we operate, and we appreciate the opportunity to be part of our thriving region and look forward to seeing ongoing local benefits.

For more information on Cowal's community programs email cgo.community@evolutionmining.com.

Survivor Golf Returns to West Wyalong in 2026

Following the resounding success of the 2025 tournament, Survivor Golf is officially returning to West Wyalong on March 21, 2026 – and Evolution Mining Cowal Gold Operations is proud to be continuing as a major sponsor.

We're excited to announce that we've locked in a two-year sponsorship deal, reinforcing our ongoing commitment to supporting regional events that bring the community together.

The 2025 Survivor Golf tournament brought together players, spectators, and partnerships from across the shire, raising the bar for sporting events in the Bland Shire. The day was filled with competitive play, good-natured rivalry, and a strong sense of community spirit.

The 2025 event raised thousands of dollars which went directly back into the community through mental health programs for young people. See next story.

"We're proud to continue backing Survivor Golf and the great work it does in West Wyalong," said Lynsey Reilly, Superintendent Community and Indigenous Relations, Cowal Gold Operations.

"These events bring people together and support mental health services and connect the communities that we value deeply."

Planning is already underway for 2026, and with Evolution Mining's support, the tournament is shaping up to be even better. We look forward to another fantastic day on the course.

Mark your calendars: March 21, 2026. We'll see you on the green!

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Creating Calm in the Classroom:

Wellbeing Week at West Wyalong High

Thanks to the incredible community donations from last year's Survivor Golf Series and our local community, Cowal Gold Operations proudly partnered with Kick On to deliver a powerful and inspiring Wellbeing Week at West Wyalong High School this July.

Focused on empowering students through emotional resilience and creative expression, the week brought together students, educators, and mental health advocates in a meaningful way.

Program highlights included:

- **Emotional Intelligence Workshops**
  60 Year 7 and 8 students participated in interactive sessions aimed at building emotional awareness, confidence, and practical tools for managing stress and reflection.
- **Mindful Mural Creation**
  Over 40 students co-designed and painted a calming mural on school grounds — a dedicated space created by students, for students to promote daily mindfulness and a sense of belonging.
- **Celebration**
  The week concluded with a celebratory barbecue, strengthening connections between students, staff, and program facilitators.

This initiative not only promoted mental wellbeing but also left a lasting visual and emotional legacy within the school community.

A huge thank you to the passionate facilitators from Kick On, and the dedicated staff and students of West Wyalong High School for bringing the initiative to life.

Together, we're proud to support the wellbeing of our future leaders — one conversation, one brushstroke, and one connection at a time.

Cowal recognises 50 years of NAIDOC Week

In July, Cowal marked a significant milestone — 50 years of NAIDOC Week—with a vibrant site-wide celebration in partnership with the Wiradjuri Condobolin Corporation (WCC).

This year's theme, **The Next Generation: Strength, Vision and Legacy,** honoured the achievements of the past while looking forward to the future, empowered by the strength of young leaders, the vision of communities, and the enduring legacy of ancestors.

The event featured a blend of cultural respect and connection, including:

- Welcome to Country and cultural reflections by Marion Packham, WCC's Wiradjuri language teacher, and her son Errol, a Processing Trainee at Cowal, who performed Welcome to Country in Wiradjuri and English.
- Dynamic performances by the Gilari Girls Dance Group.
- An address from WCC CEO, Ally Coe.
- A collaborative and interactive art experience led by Elder Bev Coe, with employees contributing their handprints to a custom artwork created for the occasion.

Cowal General Manager Joe Mammen reflected:

"Celebrating 50 years of NAIDOC Week with the Wiradjuri community reminds us of the deep connections we share and the importance of acknowledging the strength, vision, and legacy of Indigenous Australians. We are proud to stand alongside our Indigenous partners and continue fostering opportunities that empower the next generation."

Joe also highlighted Cowal's ongoing commitment to supporting Indigenous communities: "We are proud to employ a workforce where 7.5% identify as Aboriginal or Torres Strait Islander, reflecting our dedication to creating opportunities for Indigenous Peoples across the region."

The celebration concluded with the Gilari Girls Dance Group touring the mining pit, gaining insight into the diverse career opportunities available in mining.

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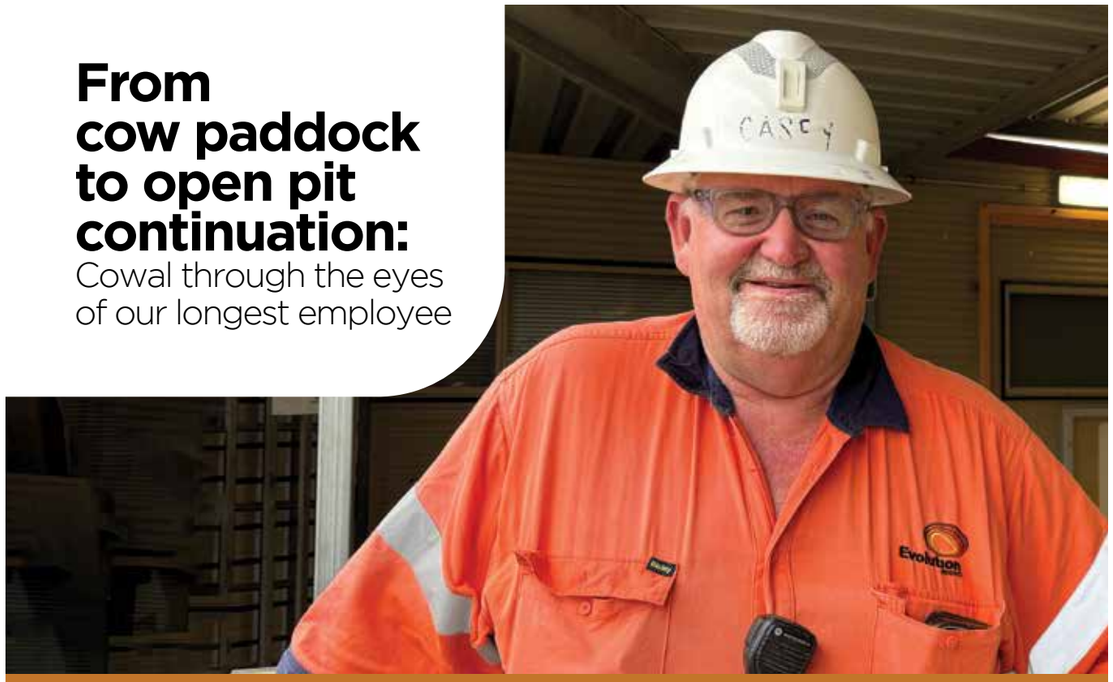
From cow paddock to open pit continuation:

Cowal through the eyes of our longest employee



As we continue our celebration of 20 years of operations, we sat down with one of Cowal's longest serving employee – Stephen Casey, Open Pit Continuation Project supervisor – to capture the memories and changes he has observed at Cowal Gold Operations over the years.

Stephen joined in 2002 as a field assistant as part of the exploration team for the Cowal Gold Project, before the mining lease was granted.

"We had upwards of 13 drill rigs over what is now the E42 pit. It just looked like a cow paddock, fenced off with string lines. We had to chase cows off the exploration lease every second or third day."

Originally from New Zealand, Stephen worked around Australia before getting married and having their first child and settling in West Wyalong in 1998.

"Despite the five-year plan changing drastically, I've been very happy. West Wyalong and the mine site have been really good to my children, who are both in their twenties now."

Starting as a field assistant, Stephen has held various roles in the Geology team and is now a supervisor for the civil team for Cowal's Open Pit Continuation project.

Stephen says the diversity and opportunity to partake in projects not exclusive to geology work has been some of his best memories over the years. A typical day never really existed.

"And it's why I'm enjoying my job now because I'm doing so many different things. To see it go from when I originally helped set up, to now I'm helping set up the site's next chapter, to me, it's quite exciting."

This ongoing action around site has been what's kept Stephen at Cowal all this time, particularly since Evolution Mining acquired the asset in 2015 and invested in its organic growth.

"All of a sudden, you had people talking about future. Evolution has come in, and they've just looked at the future and pushed to make that future happen."

But Stephen acknowledged that a large part of his career satisfaction at Cowal has stemmed from living his own advice: "Don't sit back. Take the opportunities as they come, and advocate for ones you're interested in."

"And that's the beauty of Cowal: they try to accommodate your personal development."

In his spare time, now that weekends no longer revolve around kids' sport, Stephen enjoys fishing and gardening or reading some crime fiction.

Join us in congratulating Stephen on a long and successful career at Cowal.

Honouring Heritage with Heart

— Cowal supports the Weevils

The West Wyalong Weevils capped off their 2025 season in style, proudly wearing their Evolution Mining Cowal Gold Operations–inspired Indigenous heritage jerseys — a powerful celebration of connection, culture, and community.

This special round wasn't just about rugby. It was about recognising the region's rich heritage — and the people who make the Bland Shire such a strong and vibrant place to call home.

The striking jersey design paid tribute to local Indigenous culture, the land, and Cowal Gold Operations. The collaboration between the Weevils and Evolution Mining represents a shared commitment to honouring history while building a bright future for local sport.

Club President Louise McCabe said, Evolution Mining's support has enabled us to celebrate our story in a meaningful and enduring way – strengthening connections between our players, our community, and our local heritage, while promoting diversity, culture and inclusion both on and off the field.

From pre-season through to the final whistle, the Weevils have shown heart and determination, and the Heritage Round was a fitting tribute to that spirit.

Facebook

Are you following Cowal on Facebook? If not, you can find the page by scanning the QR code on the right:

Follow along to see our work in the community as we help to build stronger connections in line with our values. Learn about our partnerships, scholarship and employment opportunities.

Open Pit Continuation update

Since the full approval for the Open Pit Continuation (OPC) project in April, the team has been hard at work delivering across multiple scopes.

Our construction partner has now mobilised on site, completing major works on the rock groyne and sheet pile wall.

These works have involved:

- Installing 6 km of silt curtain
- Placing 97,000 m^3 of chemically tested rockfill — enough to fill 39 Olympic pools
- Installing 25,000 m^2 of sheet piles — twice the size of Ron Crowe Oval.

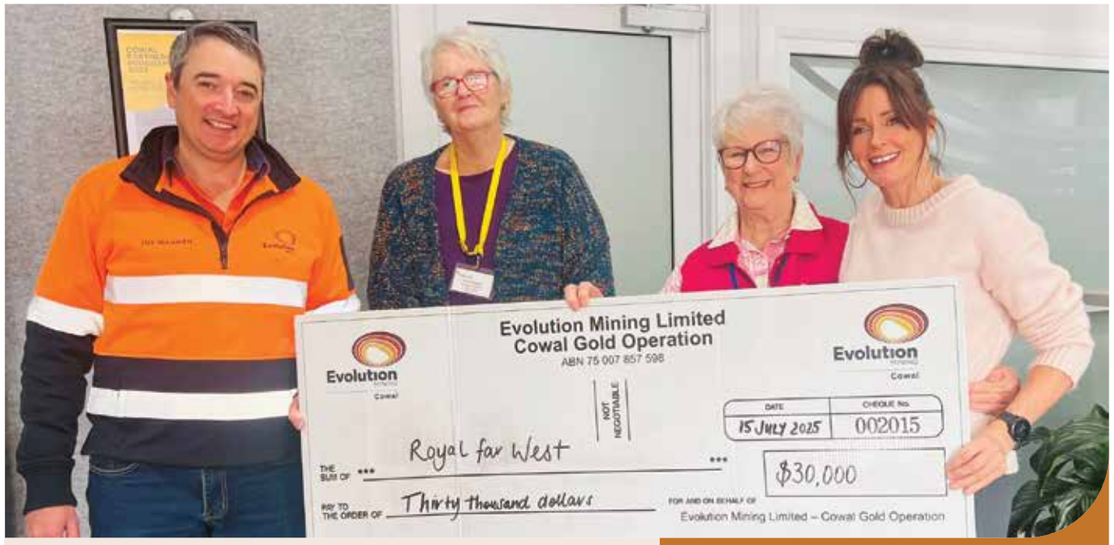
With the bund now watertight, our Sustainability Team has led an industry-best dewatering program in collaboration with the EPA and Fisheries NSW, including:

- Engaging a leading contractor to ensure full EPA compliance.
- Removing over 7 tonnes of European carp (which are considered a pest in Australia) for processing into liquid fertiliser.
- Returning native fish species into Lake Cowal.
- Operating a treatment plant capable of safely releasing 700 L/s back to the lake system.

Beyond the lake works, the OPC team has been progressing across several fronts:

- Habitat salvage, with hollow-bearing trees retained for reuse.
- Topsoil and subsoil recovery for future rehabilitation.
- Construction of a new 500 ML water dam, supporting the mine's long-term water management.

These works represent significant progress toward delivering the Open Pit Continuation safely, sustainably, and on schedule.



Giving back: Cowal Fundraising Committee donates $90,000 to local charities

Demonstrating ongoing support for the local community, our Cowal team recently presented $90,000 in donations to three local charities at their annual cheque presentation event.

The funds were raised by the employee volunteer-led Cowal Fundraising Committee, who organised that purchases from onsite vending machines would be donated to Country Hope, Can Assist, and Royal Far West.

These charities were specifically chosen by the Fundraising Committee for the work they do in assisting local families through some of their most challenging periods.

To round out the sum, Evolution Mining supplied additional funds, meaning each charity received $30,000.

Representatives from each organisation joined employees for the presentation of the cheques, followed by a morning tea.

General Manager Cowal Gold Operations Joe Mammen shared heartfelt gratitude to the attendees on their work they do in the Central West community.

"The volunteering and services you provide are vital," he said. "Especially in rural areas where access to treatment and support can be challenging. We are proud to play a part in making that support more accessible."

A huge thank you to everyone who showcased their deep care for our local community by purchasing from the vending machines or volunteering on the Fundraising Committee.

About Country Hope

Servicing across the Riverina, NSW Central West and regional Victoria, Country Hope supports the families and children diagnosed with cancer and other life-threatening or rare conditions by providing financial relief, counselling, emergency accommodation and ongoing bereavement support.

"This large donation will make such a difference to the levels of support we are able to provide to families of children with cancer or life-threatening illnesses"

Anne Lowe,
Chairperson and Secretary

About Country Hope

Can Assist targets inequitable access to cancer treatment options for patients in over 55 towns in country NSW by providing accommodation, financial assistance and practical support.

About Royal Far West

One of Australia's most enduring and respected charities, Royal Far West is dedicated to bridging systemic gaps so children with developmental, mental health and behavioural health care in rural and remote communities can reach their full potential. "Six country children now have access to vital mental health care through our Child and Family Services, care that simply wouldn't be possible without the compassion and commitment of partners like Evolution Mining."

Kamila Chylewski,
Corporate Partnerships Manager

In a recent Cowal Partnering Program round the West Wyalong Hospital Auxiliary received funding to donate new televisions to all rooms at the West Wyalong Hospital.

Facility Manager, Katherine Gregory said, None of this would be possible without the incredible generosity of Evolution Mining and Auxiliary has ensured that this simple but meaningful comfort is now available to everyone that comes through our doors.

The next round of the Cowal Partnering Program closes on 27 February 2026.

Cowal Partnering Program

Evolution Mining has a long history of supporting charities, clubs, and not-for-profit organisations that offer great outcomes in economic development, health, safety, education, environment and indigenous inclusion.

Round two of Cowal's 2025 Cowal Partnering Program is now complete. The following 17 organisations, were successful in receiving funding:

- **Barmedman Public School** – washing machine
- **Mirool Silo Kick** – Mirool Heritage Walk
- **Forbes Care Flight** – Trauma Care Workshop for first responders
- **St Joseph's Parish School Condobolin** – Yarning Circle
- **West Wyalong Junior Basketball** – representative uniforms for 10 teams
- **Koori Netball Gala Day** – uniforms
- **West Wyalong High School** – entrance hall mural and landscaping
- **Galari River Arts** – festival
- **Condobolin Netball Association** – umpire training course
- **Bland Shire Library** – Summer Reading Club
- **West Wyalong S&C Club** – Open Triples Tournament
- **Forbes District Cricket Club** – Let's connect Through Cricket event and equipment
- **Murrin Bridge Local Aboriginal Land Council** – NAIDOC Ball
- **West Wyalong Lions Club** – Charity Concert
- **Country Education Foundation** – funding to support youth further education
- **Condobolin RSL Swimming Club** – funding
- **West Wyalong Rugby Union Club** – Heritage Round uniforms.

A golden opportunity

Evolution Mining's Cowal Gold Operation is an open-cut, underground and ore processing gold mining operation, located northeast of West Wyalong, NSW. Our best discoveries are found through the everyday innovation displayed by our people, our teams, our focus on getting our people home safely and our commitment to building a world-class mining company.

Does Evolution sound like you? Evolution Mining has a wide variety of rewarding opportunities available.

Visit evolutionmining.com/careers or scan the QR code to find out more.

Bold team. Bright future.

Cowal - Community Consultation

Cowal Gold Mine operates a dedicated 24 hour Community Feedback line and email service to respond to all community concerns or complaints.

Cowal Community Feedback Line 02 6975 3454
Cowal Community Feedback Email cgo.community@evolutionmining.com

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