

# Evolution Mining Ltd

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## Evolution Mining enters JV agreement with Enterprise Metals over the Murchison Gold Project

Evolution Mining Ltd (ASX:EVN) has entered into an earn-in joint venture agreement with Enterprise Metals Limited (ASX:ENT) over the Murchison exploration project in WA.

The project is prospective for Archaean greenstone gold deposits and encompasses poorly tested continuations of the Big Bell and Cuddingwarra shear zones, which host multi-million-ounce gold deposits at Big Bell, Cuddingwarra and Mount Magnet.

Evolution vice president discovery and business development Glen Masterman said: "Murchison is a compelling exploration project in a well-endowed gold district and presents a rare opportunity in which the most prospective areas remain poorly tested under shallow cover."

### Key terms of the agreement

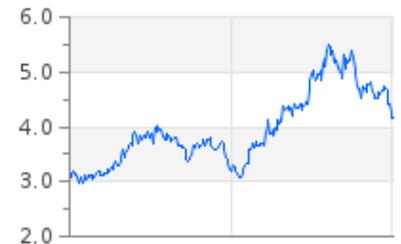
Evolution can earn an 80% interest in the Murchison project by:

- Spending \$6 million on exploration over a four-year period;
- Making an initial cash payment to Enterprise of \$150,000 on signing of the agreement; and
- Making an additional cash payment to Enterprise of \$150,000 should the agreement remain in place after years.

**Price:** 4.17

**Market Cap:** \$7.09 billion

### 1 Year Share Price Graph



October 2018 April 2019 October 2019

### Share Information

**Code:** EVN

**Listing:** ASX

**52 week High Low**  
5.585 2.905

**Sector:** Gold & silver

**Website:** [www.westoniamines.com.au](http://www.westoniamines.com.au)

### Company Synopsis:

Evolution Mining (ASX:EVN) formerly Catalpa Resources has two gold assets, a 100% interest in the 100,000 ounce per annum Edna May Gold Operations in Western Australia and a 30% interest in the 100,000 ounce per annum Cracow Gold Operations in Queensland (70% Newcrest Mining).

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