



ASX Release

21 August 2023

Pre Quotation Disclosure

Great Divide Mining Ltd (the **Company** or **GDM**), a gold and critical metals explorer in Queensland, makes the following disclosures as required by the Australian Securities Exchange (**ASX**) prior to the commencement of quotation of the Company's securities on ASX.

Capitalised terms not otherwise defined in this announcement have the meaning given to that term in the Company's prospectus dated 26 May 2023 (**Prospectus**), supplementary prospectus dated 5 June 2023 (**Supplementary Prospectus**) and the second supplementary prospectus dated 8 August 2023 (**Second Supplementary Prospectus**).

Completion of the Offer

The Company confirms that it has closed the General Offer and the Secondary Offers under the Prospectus and completed the issue of:

- a) 25,000,000 Shares at an issue price of \$0.20 per share to raise \$5,000,000;
- b) 5,000,000 New Options with an exercise price of \$0.40 expiring on or before the date that is three years from the date that GDM is admitted to the official list of the ASX under the Offer;
- c) 1,000,000 Options to be issued to the Lead Manager (or its nominees);
- d) 2,000,000 Options to be issued to the Chief Executive Officer (or its nominees);
- e) 1,750,000 Shares, 2,500,000 Tranche 1 - Debt Conversion Options and 2,641,050 Tranche 2 - Debt Conversion Options to be issued to Westpearl;
- f) 222,500 Shares to be issued to Simon Tolhurst;
- g) 1,200,000 Director Options to Paul Ryan, Simon Tolhurst and Adam Arkinstall, with an exercise price of \$0.40 expiring on or before the date that is three years from the date that GDM is admitted to the official list of the ASX; and
- h) 500,000 Consultant Options with an exercise price of \$0.40 expiring on or before the date that is three years from the date that GDM is admitted to the official list of the ASX.

Restricted Securities

The Company confirms the following securities will be subject to restrictions pursuant to the ASX Listing Rules for the period outlined below:

Class	Number	Restriction period
FPO Shares	12,097,500	24 months from the date of quotation.
Unlisted Options exercisable at \$0.40 expiring three years from admission	5,200,000	24 months from the date of quotation.
Unlisted Options exercisable at \$0.30 expiring three years from admission	5,000,000	24 months from the date of quotation.
Unlisted Options exercisable at \$0.20 expiring five years from admission	2,000,000	24 months from the date of quotation.



There are 1,375,000 Shares and 4,359,850 Options subject to a voluntary escrow arrangement pursuant to the Share Purchase Agreements and the Chief Executive Officer Executive Services Agreement. These securities are also subjected to restriction pursuant to the ASX Listing Rules for the same period.

Capital Structure

The Company's capital structure at the date of admission is as follows:

Shares	Number
Fully Paid Ordinary Shares (Quoted)	27,250,000
Fully Paid Ordinary Shares (Restricted)	12,097,500
<i>Total Shares on Issue</i>	<i>39,347,500</i>

Unlisted Options	Number
Options exercisable at \$0.40 expiring three years from admission	5,000,000
Options exercisable at \$0.40 expiring three years from admission (Restricted)	5,200,000
Options exercisable at \$0.30 expiring three years from admission (Restricted)	5,000,000
Options exercisable at \$0.20 expiring five years from admission (Restricted)	2,000,000
<i>Total Unlisted Options</i>	<i>17,200,000</i>

Confirmation Statements

The Company confirms:

- the Loan dated 22 January 2022 between the Company and Westpearl is terminated upon the issue of Debt Conversion Shares, Debt Conversion Options and payment of \$100,000;
- satisfaction of each condition precedent and completion of the Share Purchase Agreements between GDM and each of Queensland Ores Holding Pty Ltd, Laura Exploration Pty Ltd, Devils Mountain Gold Pty Ltd and Muscovite Gold Exploration Pty Ltd; and the issue of 1,375,000 Shares and 2,358,950 Options to the Vendors under the Share Purchase Agreements;
- the Company submitted a renewal application for each of EPM26576 and EPM26646. The tenements have been renewed by the Department of Resources (Qld) and will expire on 2 May 2028;
- the Company submitted a renewal application for EPM 26743. The tenement has been renewed by the Department of Resources (Qld) and will expire on 8 October 2028;
- Renewal of EPM 17321 has been submitted with Department of Resources (Qld); and
- there are no legal, regulatory, statutory or contractual impediments to GDM entering the tenements held by GDM and carrying out exploration activities such that GDM will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

ENDS

ASX released authorised by the Board of Great Divide Mining Ltd.



For further information:

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About Great Divide Mining Ltd (ASX:GDM)

Great Divide Mining is a Gold, Antimony and critical metals explorer in Queensland, with four projects across eleven tenements. GDM's focus is on developing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cashflow from its initial projects to support further exploration across its portfolio of highly prospective tenements.