



ASX Release

25 August 2023

GDM lists on ASX following \$5 million IPO

Great Divide Mining Ltd (the **Company** or **GDM**), a gold and critical metals explorer in Queensland, is pleased to confirm that trading of its securities will commence at 11.00am (Sydney) today under the code ASX:GDM following the successful completion of a \$5 million IPO.

Key Points:

- GDM securities to commence trading at 11.00am (Sydney) under code ASX:GDM
- Four highly prospective Gold and critical metals projects within portfolio – all within areas of historical mining with past exploration and nearby infrastructure;
 - Yellow Jack: advanced Gold project historic resource of shallow oxide gold open in all directions as well as potential Antimony;
 - Coonambula: advanced Gold and Antimony project which includes over fifteen historic Gold and Antimony mines and workings;
 - Devils Mountain: advanced Gold project with limited modern exploration within the renowned Gympie Gold mining area close to Brisbane; and
 - Cape: greenfields opportunity prospective for Copper, Gold, and Rare Earth Elements (REE) with high res aeromagnetic data due Q1 CY2024
- Yellow Jack, the initial focus of GDM, expected to have a JORC 2012 compliant Mineral Resource Estimate finalised within weeks
- Enterprise Value at listing of \$2.8 million with 60% held by the top twenty shareholders including directors, management, and their associates holding 34%

Chief Executive Officer, Justin Haines, commented:

“We are excited to commence trading on ASX today following a very well supported IPO offer, raising \$5 million which will be applied towards developing our highly prospective portfolio of Gold and critical metals projects.

“Each of our four projects has ‘company maker’ potential and we’re looking forward to progressing our exploration and development activities immediately. We now look forward to a strong opening on Friday and towards our first Mineral Resource Estimate at Yellow Jack expected within weeks of listing.”

Project Portfolio

GDM owns four Gold and critical metals projects in Queensland – Yellow Jack, Coonambula, Devils Mountain, and Cape. The projects are within areas of historical mining, with past exploration and nearby infrastructure. Through a staged exploration and development programme, GDM intends to use cashflows generated from its initial project, Yellow Jack, to support its broader, highly prospective, exploration portfolio.

Great Divide Mining Ltd

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The Yellow Jack project has had significant previous drilling across 135 Rotary Air Blast (RAB) and 40 Reverse Circulation (RC) holes and a historic resource of shallow oxide gold open in all directions.¹ Additionally, Antimony was previously mined in the surrounding area with potential targets extending onto the Yellow Jack area. The Company expects to finalise a JORC 2012 compliant Mineral Resource Estimate for the Yellow Jack project within weeks following listing.

GDM's initial focus on Yellow Jack is driven by the potential for mine development to commence within the next 12-18 months given a shallow resource and existing heap leach and Carbon-in-Pulp (CIP) process plants nearby which enable project development with limited capital expenditure.

Coonambula is an advanced Gold and Antimony exploration project which includes over fifteen historic Gold and Antimony mines and workings. It lies within a region of significant gold deposits including Cracow and Mount Rawdon.

Devils Mountain is a gold project where limited modern exploration has been conducted presenting the potential for significant upside potential. It is within the renowned Gympie gold mining area in close proximity to Brisbane.

The final project in the GDM portfolio is Cape, a greenfields development opportunity with significant historical exploration results. The project is prospective for Gold, Copper and Rare Earth Elements (REE) and will be further explored by the Company in the future. High-res aeromagnetic data is due Q1 CY2024.

Capital Structure

The Company has 39,347,500 Shares on issue of which the top twenty shareholders hold over 60%. Board, management, and their associates hold 34% of the Company. At listing, 12,097,500 Shares will be subject to ASX imposed escrow for a period of 24 months. At the listing price of \$0.20, the Company has an indicative enterprise value of \$2.8 million with \$5 million raised in the IPO offer.

ENDS

ASX release 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.

¹ The information in this announcement that relates to historical exploration results is extracted from the Company's prospectus dated 26 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information reported in the Prospectus and nothing has come to the attention of the Company that causes it to question the accuracy and reliability of any historic exploration.



Forward Looking Statements

This announcement may contain forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

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