



Quarterly Report

31 December 2023

Great Divide Mining Ltd

ACN 655 868 803

ASX:GDM

Quarterly Report – Q2 FY2024



ASX Release



GREAT DIVIDE MINING LTD.

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 cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.

Corporate Information

Issued Capital

39,347,500 Shares (12,095,500 restricted until 23 August 2025)

10,200,000 Options ex \$0.40 exp 23 August 2026

5,000,000 Options ex \$0.30 exp 23 August 2026

2,000,000 CEO Performance Options ex \$0.20

Shareholders (31 December 2023)

340 Shareholders

Website

greatdividemining.com.au

Board

Paul Ryan	Non-Executive Chairman
Adam Arkinstall	Non-Executive Director (Independent)
Simon Tolhurst	Non-Executive Director (Independent)
Sonny Didugu	Company Secretary

Senior Management

Justin Haines	Chief Executive Officer
Lindsay Marshall	Chief Financial Officer

Chief Executive Officer of Great Divide Mining, Justin Haines, commented:

"It has been an exciting and busy first full quarter for GDM.

"In Q2 FY24 we successfully completed our maiden drilling campaign for a total 2,070m drilled at Yellow Jack. Assays from that campaign have provided both exciting and promising results. We will now progress that project towards mine development and, in the coming weeks, consider an upside revision of our Mineral Resource Estimate at Yellow Jack.¹

"Whilst our primary focus has been on Yellow Jack, we have also progressed our other projects including identifying a previously unexplored epithermal Gold prospect at Devils Mountain, recovering and reviewing historical drill chip samples at Coonambula, and field reconnaissance work at Cape.

"Finally, we completed the calendar year as the third best performing Initial Public Offering on the Australian Securities Exchange for 2023.² We look forward to maintaining that momentum by progressing our projects on time and on budget and by doing so, deliver value for our shareholders."

¹ Refer to Listing Rule Disclosures at end of document.

² Source: Stockhead Raised and Risen (17 January 2024)

Recent Highlights

- Completed maiden drilling campaign totalling 2,070m drilled across 17 RC and 3 DD holes at Yellow Jack
- Assays returned from Yellow Jack are promising, with significant intercepts at or near surface including 12 m @ 2.70 g/t Au from 25 m (including 6 m @ 4.15 g/t Au from 30 m), 5 m @ 1.97 g/t Au from 69 m depth, 15 m @ 1.65 g/t Au from 75 m depth
- Yellow Jack assays indicate Gold mineralisation to be open along strike and at depth
- Exploration at Devils Mountain has identified an untested potential epithermal Gold deposit in addition to the defining of potential future drilling at the Gibraltar Rock porphyry Copper prospect

Project Overview and Updates

Yellow Jack

The Yellow Jack project remained the Company's primary focus during Q2 FY24. Yellow Jack has the potential to deliver early cashflows requiring limited capital expenditure given its relatively shallow oxide resource and proximity to existing processing infrastructure.

In Q2 FY24, GDM completed its maiden drilling program at Yellow Jack comprising 17 Reverse Circulation (RC) drill holes and 3 Diamond Drill (DD) holes totalling 2,070m of total drilling. The campaign was designed to confirm historical drilling results and to test resource extension both at depth and along strike, with historical drilling having been limited to less than 70m vertical depth.

The results indicate that the Gold mineralisation is open along strike and at depth, as well as having certain pockets of higher grades.

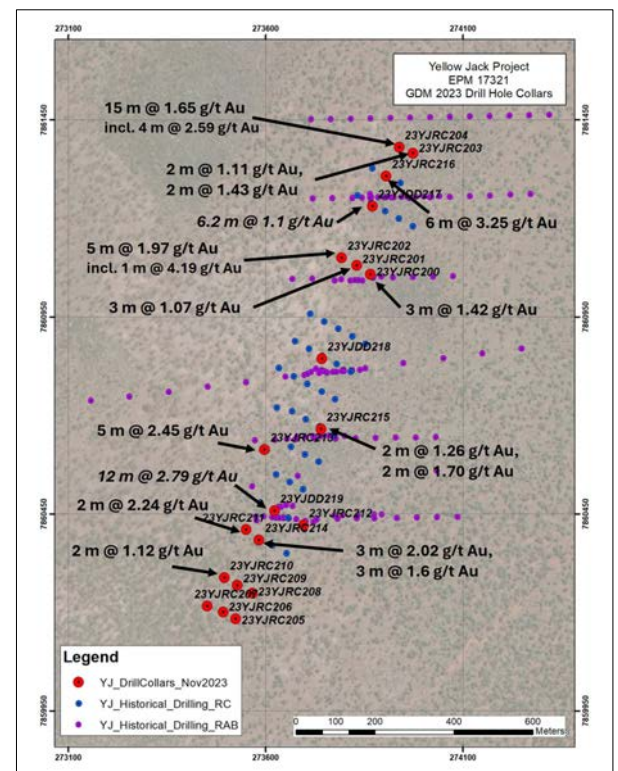
Critically, the host rock is relatively soft which could enable a simple and inexpensive future mining operation. Mine planning is targeted for Q3 FY24 including further metallurgical and environmental test work in addition to developing a full 3D interpretation of the Yellow Jack Gold system.

Additionally, the Company will consider an upside revision of our earlier announced Mineral Resource Estimate of 51,100 oz of Gold at a cut-off grade of 0.5 g/t Au.

A mining lease application is expected to be progressed during Q3 FY24.

Assays from the drilling campaign were received progressively over December and January with significant intercepts including:

- 5 m @ 1.97 g/t Au from 69 m depth in hole 23YJRC202 including 1 m @ 4.19 g/t Au from 69 m depth
- 15 m @ 1.65 g/t Au from 75 m depth in hole 23YJRC204 including 4 m @ 2.59 g/t Au from 75 m depth
- 5 m @ 2.45 g/t Au from 155 m depth in hole 23YJRC213
- 6 m @ 3.25 g/t Au from 66 m depth in hole 23YJRC216
- 12 m @ 2.70 g/t Au from 25 m depth in hole 23YJDD219 including 6 m @ 4.15 g/t Au from 30 m depth
- 6.2 m @ 1.1 g/t Au from 80 m depth in hole 23YJDD217



Above: Drill hole map for Yellow Jack

Yellow Jack Cont.



THE YELLOW JACK PROJECT BACKGROUND

The Yellow Jack Project is approximately 215 km west of Townsville in North Queensland. The Yellow Jack deposit occurs in the Broken River Province, deposited during the Silurian to the Carboniferous periods. The area surrounding Yellow Jack hosts abundant mineral occurrences, which are predominantly gold prospects. The nearby Big Rush Gold Mine, formerly owned by Great Northern Minerals, is located 20 km southwest of the Yellow Jack Project in a similar package of rocks.

Gold mineralisation at Yellow Jack is associated with quartz veins and stockworks hosted within a micaceous arkose. The initial drilling indicates that anomalous gold mineralisation occurs in a zone approximately 30-50 m wide, with a strike length of more than 1 km, indicating a strong structural control.

The gold-bearing veins generally have low concentrations of iron oxides and sulphides. The best grade mineralisation typically occurs above 35 m vertical depth. The base of oxidation is located at depths of greater than 50-60 m vertically. Anomalous gold values occur in a zone 30-50 m wide, and within this zone, higher-grade lodes (>1.0 g/t Au) are up to 5 m thick, with an aggregate thickness of up to 20 m. Lodes are associated with variably intense quartz veining and green sericite alteration and are interpreted to be steeply east-dipping to vertical. Vein intensity within the lode varies along strike and down-dip.

Devils Mountain

The Devils Mountain Project comprises two main prospects - the Devils Mountain Gold Prospect and the Gibraltar Rock Copper Prospects.

Devils Mountain Gold Prospect

During Q2 FY24 the Company commissioned field reconnaissance work which has highlighted a potential epithermal gold deposit within the Devils Mountain Prospect.

Epithermal quartz has been recognised in three places along a major structural corridor and soil geochemistry indicates Gold anomalies coincident with parts of this corridor.

GDM's work on this prospect is the first to uncover this type of veining and possible mineralisation and further adds to the prospectivity and potential this project has for GDM.

Further exploration will include soil sampling and geological mapping during 2H FY24.

Gibraltar Rock Copper Prospect

Since first identifying Gibraltar Rock as a potential prospect for the Company (see Q1 FY23 Quarterly Report) the Company has conducted field reconnaissance work to confirm the presence of hydrothermal breccias, with two main breccia types identified at the surface.

GDM's work has highlighted a sizeable (900m x 600m) high priority porphyry Copper target that warrants drilling, being the main breccia and its northern margin zone - both of which have not been adequately tested by previous drilling.

Historical drilling at Gibraltar Rock in the 1970s by Amoco identified the upper part of a large porphyry Copper system of around 3km wide. It is virtually untested at depth, where the classic model would put the high grade Copper zone.

The historical drilling included 10 holes spread over a large area of 1700 × 900 m, and many holes intersected typical porphyry-style mineralisation, returning up to 26 m @ 0.2% Cu in hole GQ74-5, with individual assays up to 0.66% Cu. Also, the final 90 m of hole GQ74-3 graded 90 m @ 0.13% Cu, 0.13% Zn and 0.06% Pb, indicating that this hole ended in mineralisation, and that the system is open at depth.¹

The most important finding of GDM's recent studies was recognising the underpinning intrusion likely to be driving the alteration, brecciation and mineralisation.

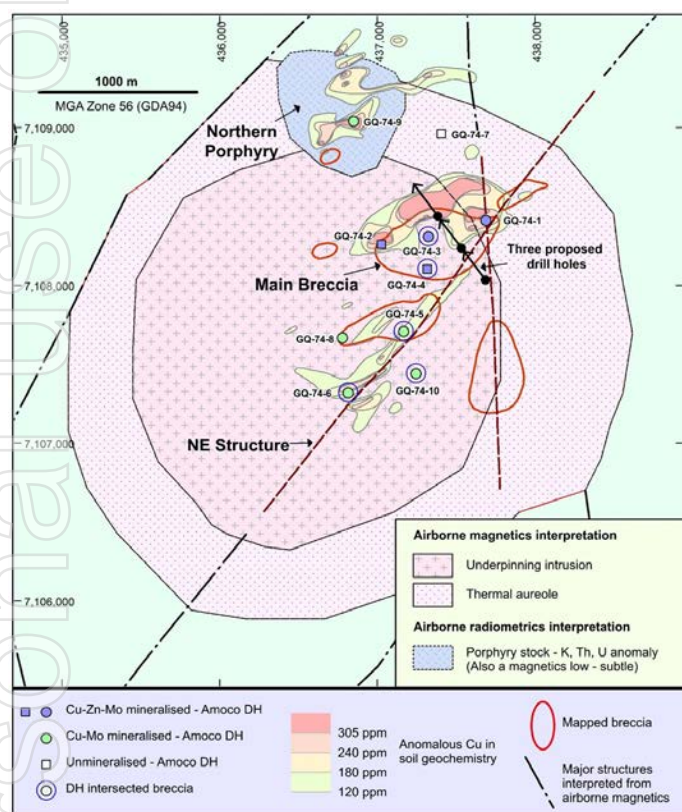
A new interpretation of surface soil geochemistry indicates multiple phases of mineralisation. This is typical of porphyry copper systems and is seen as a positive for the Gibraltar Rock system.

Most of the classic porphyry alteration was intersected - propylitic, phyllic, potassic and tourmaline.

Three initial drill holes have been planned to test the porphyry copper system across the whole main target and at depth.

¹ Amoco Minerals Australia 1975, Company Report 5250, Queensland DNRME

Devils Mountain Cont.



Above: Interpreted underpinning intrusion and key controlling structures, shown with previously mapped breccias, copper soil geochemistry contours, historical drill holes (Amoco 1974) and GDM proposed drill holes.

DEVILS MOUNTAIN BACKGROUND

The Devils Mountain Project (DMP) is an advanced exploration project centred on an historic high grade gold mining area. The DMP is in the renowned Gympie gold mining area close to Brisbane allowing GDM to rapidly develop the full potential of the Project. The DMP has been subject to limited modern exploration and GDM is of the opinion that the DMP has significant potential upside.

The DMP is located approximately 30 km north-west of Gympie in southern Queensland within a region of significant gold deposits, including the Gympie Goldfield and Mount Rawdon.

Coonambula

During Q2 FY24 the Company has recovered important historical drill chip samples and core taken from Banshee Antimony-Gold Prospect during the drill program undertaken by Queensland Ores Holding Pty Ltd in 2014. The company will update geological logs and undertake further analysis on these samples using our portable XRF analyser to determine mineralisation vectors.

A draft conduct and compensation agreement is being negotiated with the major landholder of EPM 16216. This is expected to be completed in Q3 FY2024 and will provide further access for GDM to enable high-impact exploration on site including drilling and rehabilitation of old costeans and pits.

Geological consultants have commenced a geophysical, structural and geochemical interpretation which will be followed up with an initial program of geological mapping, soils and surface sampling. If the results are encouraging, the Company will progress to define further drill targets for early FY2025.



COONAMBULA BACKGROUND

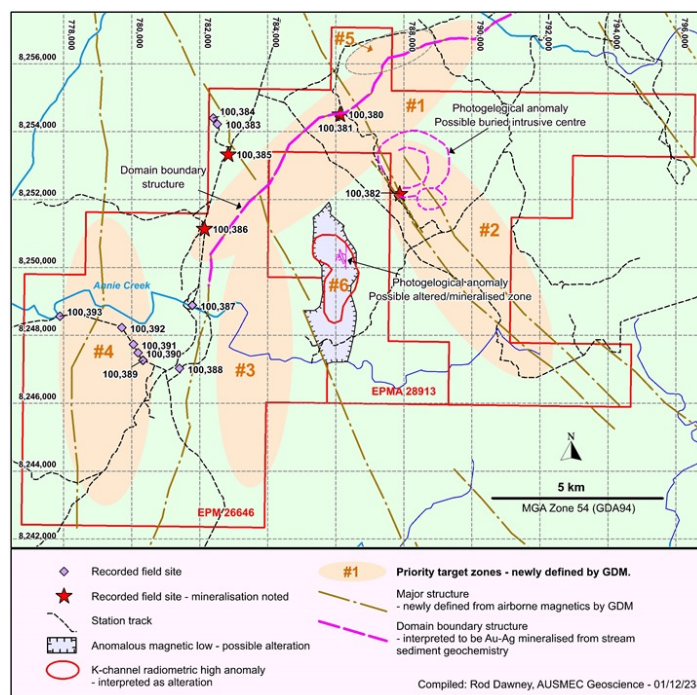
GDM's Coonambula Project (CP) is an advanced exploration project that includes over 15 historic gold and antimony mines and workings. The CP hosts two significant historical mining areas, grouped by GDM into the Hungry Hill antimony-gold area (predominantly within EPM 16216) and the Perseverance gold area mines (predominantly within EPM 15203).

Cape

The Company's initial focus at the Cape Project is on the New Goldfield tenement which comprises greenfield gold, copper, and rare earth mineral prospects.

An initial reconnaissance field survey was completed during Q2 FY24 at the New Goldfield project with results expected during Q3 FY24.

Follow up field survey and sampling including soil survey will be conducted in H2 FY24.



CAPE BACKGROUND

GDM's Cape Project (Cape) comprises two greenfields opportunities, the Bonanza and New Goldfields tenements. Bonanza is within the sought-after Chillagoe Formation which hosts the Mungana and Red Dome deposits and is close to a number of advanced copper prospects. New Goldfield has historically yielded several high-grade gold in rock chips which were not followed up by previous explorers. GDM is of the opinion that modern exploration techniques could produce positive results.

While exploration at Cape is at an early stage, GDM considers the Cape Project to present a significant opportunity.

The Cape tenements are located approximately 150 km south-west of Cooktown in far north Queensland. This project lies in a region of large gold and base metal systems including Red Dome / Mungana and Kidston.

Corporate Overview

As foreshadowed in the Q1 FY24 Quarterly Report, due to a later than expected IPO the Company compressed exploration activities intended for two quarters into one - being Q2 FY24 - in order to ensure that the Yellow Jack drilling programme would complete by the end of CY23 as per GDM's Prospectus. The decision to accelerate the Yellow Jack drilling programme proved to be a fortuitous one, with significant rainfall affecting North Queensland shortly after the completion of GDM's CY23 Yellow Jack drilling. As a consequence, GDM's Yellow Jack exploration programme remains on track.

Exploration expenditure during the quarter totalled \$636k, with the majority of those funds being allocated towards Yellow Jack - funding the completion of GDM's maiden drilling campaign.

The Company expects cash outflows in Q3 FY24 to be materially lower than Q2 FY24 as a result of reduced on-ground exploration during early Q3 FY24 due to the wet season, and a normalisation of exploration expenditure thereafter.

PROSPECTUS USE OF FUNDS CALCULATIONS

In accordance with ASX Listing Rule 5.3.4 the Company provides the following comparison between the Prospectus Use of Funds and the actual expenditure by the Company.

	Budget Year 1 \$'000	Budget Year 2 \$'000	Budget TOTAL \$'000	Actual YTD (Q2) \$'000
Cash at Bank - Op. Bal	53	2294	53	9
Net Proceeds from Offer		-	-	
Proceeds from Offer	5000		5000	5000
Less: Expenses of Offer	(535)		(535)	(656)
Funds Available	4518	2294	4518	4353
Use of funds				
Exploration expenditure				
Cape Project	200	200	400	31
Coonambula Project	340	335	675	7
Devils Mountain Project	155	595	750	51
Yellow Jack Project	495	215	710	960
Unallocated (All projects)	238	269	507	-
Total Exploration Expenditure	1428	1614	3042	1049
Seed Funding repayments	100		100	100
Directors' fees	120	120	240	-
General admin. & working capital	576	560	1136	426
Total Funds allocated	2224	2294	4518	1626
Cash at Bank - C. Bal	2294			2726

The Company notes that the "Unallocated (All Projects)" provision in the Prospectus was a general provision for the purpose of the Use of Funds, however as funds are expended, they will be allocated towards a project. Accordingly the Company does not expect to report any funds expended against that provision.

Tenement Holdings

Interests in mining tenements at the end of the quarter

In accordance with ASX Listing Rule 5.3.3, the Company provides the following information on its mining tenements as at the end of Q2 FY2024.

Tenement ID	Tenement Name	Location	Status	Interest	Holder
EPM15203	Widbury	Eidsvold, QLD	Granted	100%	Queensland Ores Holdings Pty Ltd
EPM16216	Lady Margaret	Eidsvold, QLD	Granted	100%	Queensland Ores Holdings Pty Ltd
EPM17321	Yellow Jack	Greenvale, QLD	Granted	100%	Laura Exploration Pty Ltd
EPM17685	Devils Mountain	Gympie, QLD	Granted	100%	Laura Exploration Pty Ltd
EPM25260	Coonambula	Eidsvold, QLD	Granted	100%	Queensland Ores Holdings Pty Ltd
EPM26576	Bonanza	Laura, QLD	Granted	100%	Muscovite Gold Exploration Pty Ltd
EPM26646	New Goldfield	Laura, QLD	Granted	100%	Muscovite Gold Exploration Pty Ltd
EPM26709	Devils Mountain	Gympie, QLD	Granted	100%	Devils Mountain Gold Pty Ltd
EPM26743	Eidsvold	Eidsvold, QLD	Granted	100%	Queensland Ores Holdings Pty Ltd
EPM28433	Coonambula Extended	Eidsvold, QLD	Granted	100%	Laura Exploration Pty Ltd
EPM28438	Devils Mountain Extended	Gympie, QLD	Granted	100%	Laura Exploration Pty Ltd
EPM28913	New Goldfield Extended	Laura, QLD	Application	100%	Muscovite Gold Exploration Pty Ltd

The Company notes that there have been no changes to its tenement holdings during Q2 FY24.

Related Party Disclosure

During Q2 FY24, the Company made payments to related parties and their associates totalling \$37k including:

- (a) Rent and outgoings to Ryan Global Pty Ltd: The Company leases part of its registered office from Ryan Global Pty Ltd, an entity related to Paul Ryan. Pursuant to this arrangement the Company pays the amount of \$1.2k per month (including outgoings) for office space, and access to office amenities and services. The arrangement is on terms equivalent, if not better than, arms' length. Payments during the quarter totalled \$4.1k.
- (b) Reimbursement of expenses paid for by Paul Ryan: Ordinary expense reimbursements and repayments of expenses paid for by Paul Ryan on behalf of the Company totalling \$2.9k.
- (c) Directors Fees: Directors fees paid to directors in the ordinary course of business totalling \$30.4k with those fees being consistent with the Non-Executive Directors Remuneration Pool.

Listing Rule Disclosures

Yellow Jack MRE

The Company confirms that in respect of the Yellow Jack MRE 4 October 2023, that it is not aware of any new information or data which materially affects the information included in the relevant market announcement, and in relation to estimates of mineral resources or ore reserves and exploration targets, all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Historical Exploration Results

Historical drilling results and other reporting of historical results referred to in this announcement (which do not relate to exploration conducted by Great Divide Mining Ltd) have been previously released to market in the Company's Prospectus dated 26 May 2023, a copy of which is available on the Company's website. The Company confirms it is not aware of any new information or data that materially affects the information included in the Prospectus. The Company also confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the Prospectus.

GDM Exploration Results

The information in this announcement that relates to Exploration Results based on information compiled by Mr Justin Haines who is CEO of Great Divide Mining Ltd and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Member of the Australian Institute of Geoscientists (AIG). Mr Haines has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity that is being undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Haines is an employee of GDM, and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The Company notes that it has previously reported exploration results including in the following ASX releases, extracts of which may have been reported in this announcement:

- 20 December 2023: Encouraging assays from initial RC drilling at Yellow Jack
- 12 January 2024: Excellent assays from diamond drilling at Yellow Jack

(together, the Previous Announcements)

In respect of each of those Previous Announcements, the Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any of the Previous Announcements.

The Company also confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the Previous Announcements.

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.

Great Divide Mining Ltd

ABN 655 868 803

Appendix 5B Mining exploration entity Quarterly Cash Report Quarter Ended 31 December 2023

Consolidated Statement of Cash Flows		FY24 Qtr 2 \$A'000	YTD (6 months) \$A'000
1	Cash Flows from Operating Activities		
1.1	Receipts from Customers	-	-
1.2	Payments for	-	-
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(157)	(190)
	(e) administration and corporate costs	(63)	(188)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	31	39
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net Cash from / (used in) Operating Activities	(188)	(339)
2	Cash Flows from Investing Activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(16)	(118)
	(d) exploration & evaluation	(636)	(1049)
	(e) investments	-	-
	(f) other non-current assets	-	(20)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net Cash from / (used in) Investing Activities	(652)	(1187)
3	Cash Flows from Financing Activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(72)	(656)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(100)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net Cash from / (used in) Financing Activities	(72)	4244

Consolidated Statement of Cash Flows		FY24 Qtr 2	YTD
		\$A'000	(6 months)
			\$A'000
4	Net Increase/Decrease in Cash and Cash Equivalents for the period	(912)	2718
4.1	Cash at the Beginning of the period	3638	9
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(188)	(339)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(652)	(1187)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(72)	4244
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and Cash Equivalents at the End of the Period	2726	2726

5	Reconciliation of cash and cash equivalents	Current	Previous
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		FY24 Qtr 2	FY24 Qtr 1
		\$A'000	\$A'000
5.1	Bank balances	2726	3638
5.2	Call deposits	-	Nil
5.3	Bank overdrafts	-	Nil
5.4	Other (provide details)	-	Nil
5.5	Cash and Cash Equivalents at the End of the Period (should equal item 4.6 above)	2726	3638

6	Payments to related parties of the entity and their associates	Current
		FY24 Qtr 2
		\$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	35
6.2	Aggregate amount of payments to related parties and their associates included in item 2	3
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7	Financing facilities	Total facility amount at	Total drawn at
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		FY24 Qtr 2	FY24 Qtr 2
		\$A'000	\$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at QE		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(188)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(636)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(823)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2726
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2726
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing
- 2 This statement gives a true and fair view of the matters disclosed.

Date: **23/01/2024**

Authorised by:

By the Board

(Name of body or officer authorising release – see note 4)

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.



Quarterly Report

FOR THE PERIOD ENDING
31 DECEMBER 2023

Great Divide Mining Ltd
ASX:GDM

ACN: 655 868 803