



ASX Release

20 June 2024

GDM signs MOU for Yellow Jack ore Processing

Great Divide Mining Ltd (the **Company** or **GDM**) (ASX:GDM), a Queensland gold, antimony and critical metals explorer, is pleased to provide this update.

Key Points:

- Great Eastern Gold Ltd (GEG) and GDM have signed an MOU to explore toll treatment services for GDM's Yellow Jack ore at GEG's nearby Big Rush site
- GEG holds the Big Rush Gold Mine, 14km from GDM's Yellow Jack deposit
- MOU includes a six-month exclusivity provision and confidentiality
- Potentially compressed project timelines & reduced CAPEX

Commenting on this update, Chief Executive Officer of Great Divide Mining, Justin Haines, said: "This is a great step forward for GDM's plan for Yellow Jack. Working with Great Eastern will allow us to explore process options on their Big Rush site which will reduce our schedule and CAPEX for development of Yellow Jack."

"Finalising a commercial Toll Treatment Agreement, will allow GDM to complete Mine Optimisation at Yellow Jack which will lead to the development of a Mining Lease application for the project," he said.

"Collaboration and co-operation is a Win:Win for both our companies."

Yellow Jack Project

Confirmatory drilling at Yellow Jack in January 2024 enabled the commencement of geological and mining optimisation studies. These studies were temporarily suspended pending the development of a low-CAPEX processing option for Yellow Jack ores. GEG's Big Rush site is 14km from the Yellow Jack deposit which will significantly reduce haulage costs compared to other potential processing options.

GDM will work with GEG's technical team to develop a processing solution suitable for both parties with the intention of reaching a binding commercial Toll Treatment Agreement as soon as possible.



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 twelve tenements (including one in application). 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.

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.