



ASX Release

23 January 2025

Completion of Due Diligence on Adelong Gold Project

Great Divide Mining Ltd (the **Company** or **GDM**) (ASX:GDM) is pleased to announce that it today completed its' Due Diligence on the Adelong Gold Project for the potential transaction with Adelong Gold Ltd (ASX:ADG).

Key Points:

- Due Diligence at Adelong mine site completed by GDM
- Results of due diligence are considered satisfactory
- Due Diligence results will enable binding agreements to proceed

Commenting on the due diligence results, Chairman of Great Divide Mining, Paul Ryan, said:

"We took a GDM 'hands-on' approach to the due diligence, with senior personnel on-site working side-by-side with technical experts. This enabled more immediate and direct communication, resulting in shortened time lines, with several key pieces of equipment already re-commissioned."

GDM announced on 11 November 2024 that it had signed a binding term sheet for the issue of shares with Adelong Gold Ltd (ASX:ADG) and its wholly owned subsidiary Challenger Mines Pty Ltd (CMPL) to recommence the operations of the historic Adelong Gold Mine. This agreement and the change in the nature of GDM's business was approved by Shareholders at an Extraordinary General Meeting held on 7th January, 2025.

GDM having completed Due Diligence on the CMPL assets, and being satisfied with the results, will now move to finalise binding agreements which upon execution will enable GDM to acquire a 15% holding in CMPL and become operator of CMPL. GDM's focus will be on rapidly moving the Adelong Gold Mine back onto a production footing.

GDM thanks its Shareholders for their continuing support, and the co-operation of ADG during the due diligence period, as the Company continues to move to an operational footing.

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 and developer 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.

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