



**Australian Gold
Conference**

Australia's Newest Gold Producer

Great Divide Mining Ltd

ACN 655 868 803

ASX:GDM

28 July, 2025



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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 Geo scientists (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.

Historical Exploration Results: The information in this announcement that relates to 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.

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GDM

... from listed Explorer, 25 Aug 2023

... to Miner & Producer, 16 Jul 2025

... in under 2-Years

Contents

1. Why Gold ?
2. Why GDM ?
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6. Our Next Two Years.



WHY GOLD?

Lithium Prices for last 5-years - \$US/Kg



<https://www.dailymetalprice.com/metalpricecharts.php?c=li&u=kg&d=1200>

WHY GOLD?

Gold Prices for last 100-years - \$US/oz



<https://www.macrotrends.net/1333/historical-gold-prices-100-year-chart>

WHY GDM?

- Focus on cashflow
- Targeting production while prices increasing
- Exploration upside, de-risked by production
- Hands-on team supplemented with experienced contractors
- Low-cost and rapid commercialisation
- Brown-field strategy

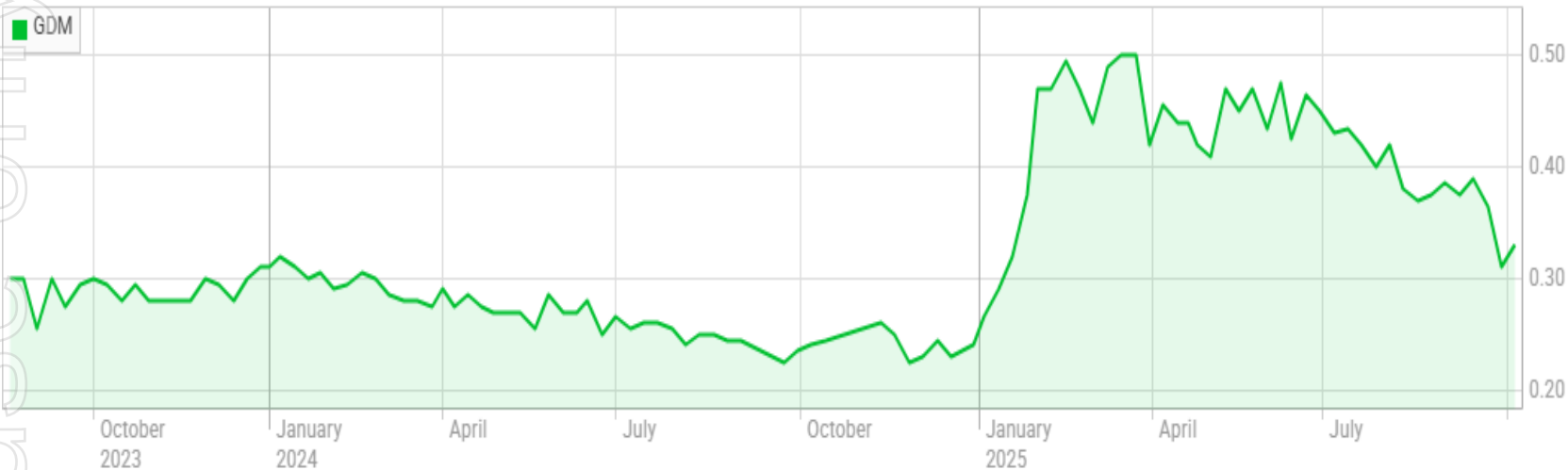


ABOUT GDM



GDM share price since listing Aug 2023

Chart generated on 9/10/2025 at 11:35 am



asx:gdm

GDM'S FIRST TWO YEARS

Challenger Mine	Gold	• 51% equity in Challenger Gold Mine and Processing Plant, First pour July 2025 • Continuous production pending minor low CAPEX upgrade • Near-mine resources upside
Devil's Mountain	Gold Copper	• Gympie look-alike within 2 hours of Brisbane • Expanded potential strike length from 4.5 to 7.7 km • Over 600 historic workings, over 20 mine entrances and numerous shafts.
Coonambula	Antimony Gold	• Farm-out to Dart Mining NL (ASX:DTM) • Geophysics and drilling underway
Yellow Jack	Gold Antimony	• Initial JORC Mineral Resource Estimate of 1.84 Mt @ 0.86 g/t for 51,000 Oz • Maiden drilling completed, mineralisation open • ML application pending processing agreement
Cape	Gold Copper REE	• Hematite-quartz outcrops @ 4.4 g/t Gold and anomalous REE and lithium fertility • Multiple targets for follow-up



OUR PROJECTS

GDM ...

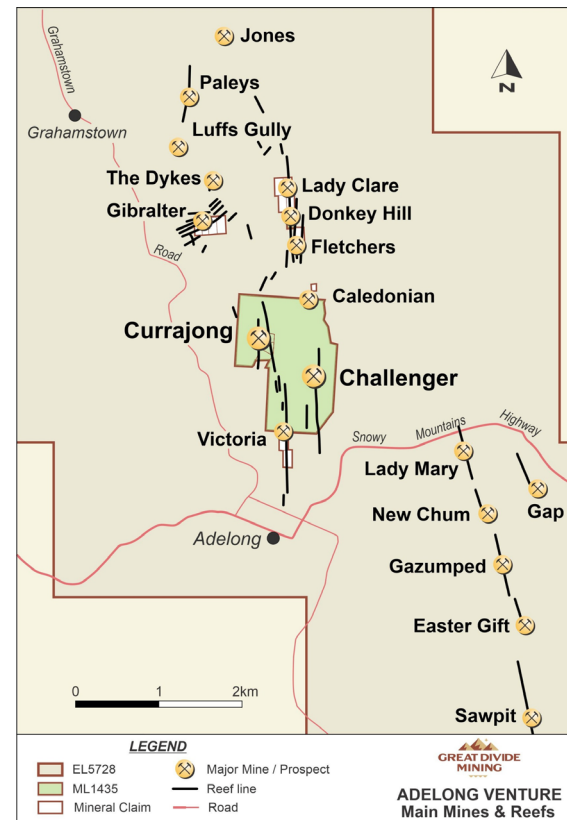
from listed Explorer
to Miner & Producer
in under 2-Years

CHALLENGER GOLD MINE

Existing gold miner and producer in historically proven area



- ✓ 800 Koz historical production @ up to 45g/t
- ✓ 68 km² Exploration permit; 1.5 km² Mining permit
- ✓ 188 Koz JORC Resource
- ✓ Open-cut & under-ground opportunities
- ✓ Operating permits in place
- ✓ Existing processing infrastructure



CHALLENGER KEY METRICS

Resources

**80,000 Oz at
Challenger +
targets**

- Historical mining produced 800,000 Oz – 400,00 alluvial and 400,000 underground
- ML has 5 known reefs, none drilled out; EL has over 10 more reefs, little drilling
- Challenger is first defined resource; not closed off at depth
- Global resources 188,000 Oz is shallow only

Mine

**Existing
Decline +
Potential
Open Cut**

- Existing decline to Challenger main orebody ~70,000 Oz in optimised shell
- Open cut potential at Challenger Extended orebody ~9,000 Oz in optimised shell
- OC mining study to progress initial mining phase, UG drilling to confirm UG resources
- Expect to commence OC mining end of FY2026

Plant

**Existing 25
tph +
expansion**

- Existing crushing and milling circuit plus gravity recoverable gold plant to produce high grade concentrate
- No chemicals on site, recycled water
- No tailings dam – sand tails to quarry products

Approvals

All in place

- 1990 EIS and 1996 EPL valid
- Snowy Valley Council DA's in place including for quarry products
- ILUA with Traditional Owners in place

Environmental & Social

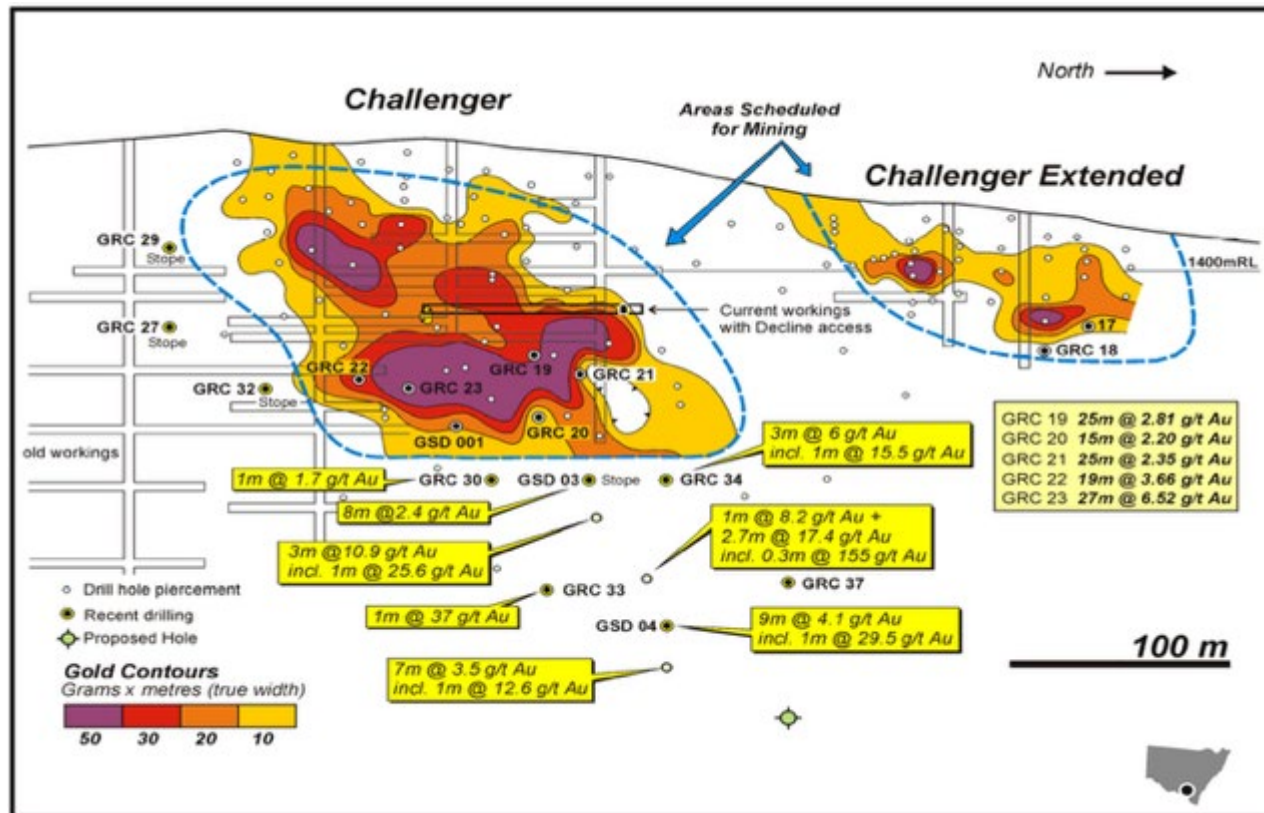
No issues

- Significant support from local community
- Majority of personnel and services available locally
- Active engagement with community

CHALLENGER RESOURCES

Historic Mine Plan
with resources
envelopes

- Proposed mining areas limited to drilling
- Historic mined areas contain significant resources



QUEENSLAND EXPLORATION ASSETS



✓ Gold - Antimony - Copper

✓ 4 gold and critical metals exploration projects in Queensland;

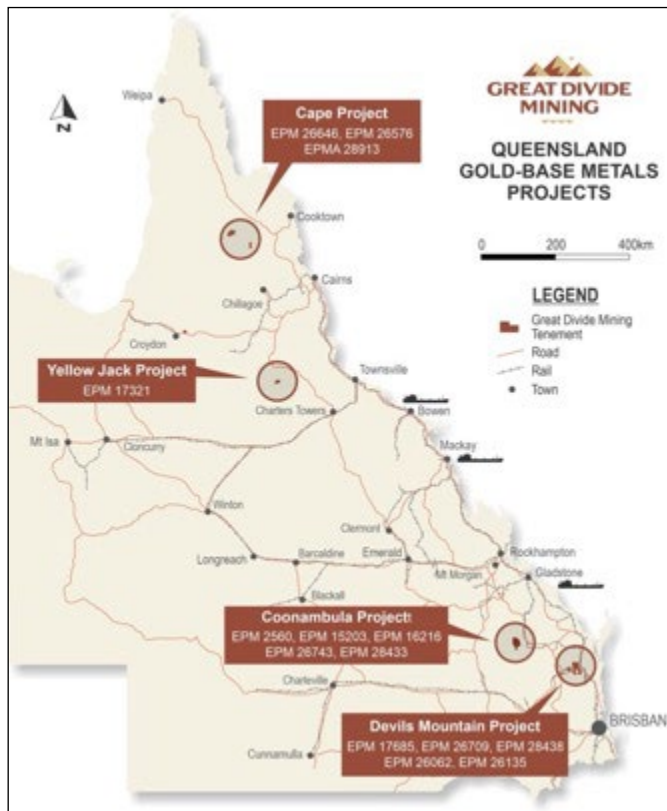
✓ 15 highly prospective exploration tenements with work on-ground already undertaken by GDM

✓ High grade mineralisation in historic workings

✓ Brown-field permitting & de-risking opportunities

✓ JORC resource estimate 51kOz at Yellow Jack

✓ High priority untested drilling targets open at depth and along periphery



“ Every brown-field site recommissioned means we’ve protected another piece of the environment. ”

Paul Ryan
Chairman
Great Divide Mining

COONAMBULA



Advanced Antimony and Gold exploration near historic mines in known gold region

Farm-out to Dart Mining NL (ASX:DTM) - \$250,000 for initial 15% equity, increasing to 51% on completion of 4,000m of drilling and 2 resource reports.

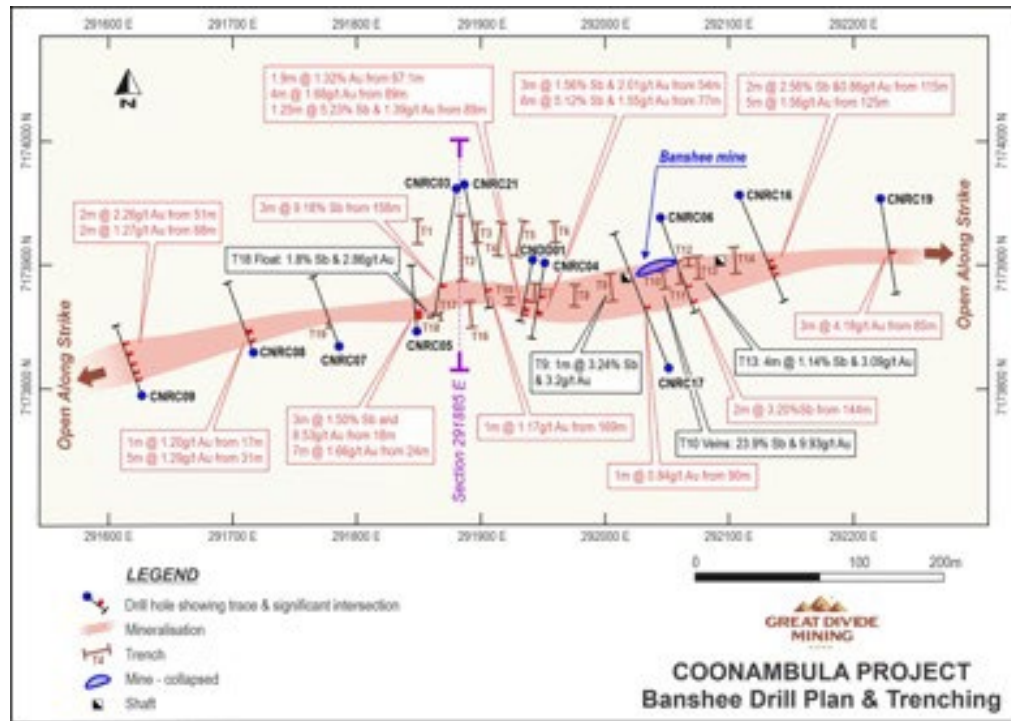
Coonambula hosts numerous historic mines near Gympie (3.7 Moz) and Cracow (1.2 Moz) gold mines

Banshee:

- Surface grades up to 44.9% Sb
- Trench sampling confirmed high grade Antimony and Gold incl. Au @ 9.93 g/t
- 2014 drilling highlights: 6m at 5.1% Sb and 1.5 g/t Au from 77m and 3m at 9.2% Sb from 158m

Perseverance:

- Mining grades of up to 71 g/t Au
- 20kt @ 20 g/t Au for 13,000 oz mined

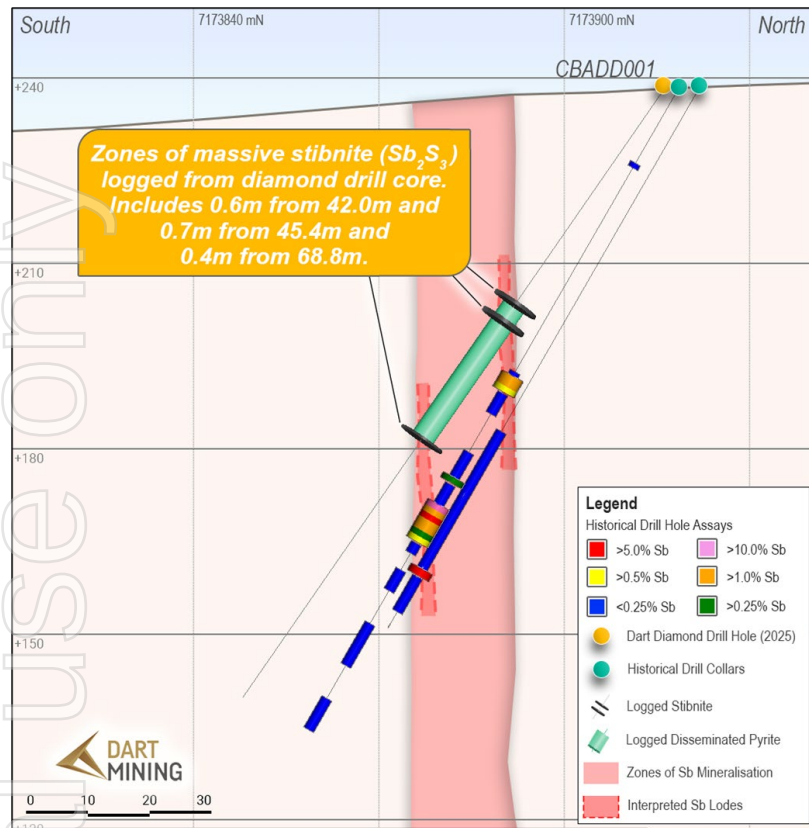


DTM has rapidly advanced exploration at the historic Banshee Antimony mine.

Confirmed high grade Antimony and Gold at Banshee prospect. Au @ 9.93 g/t.

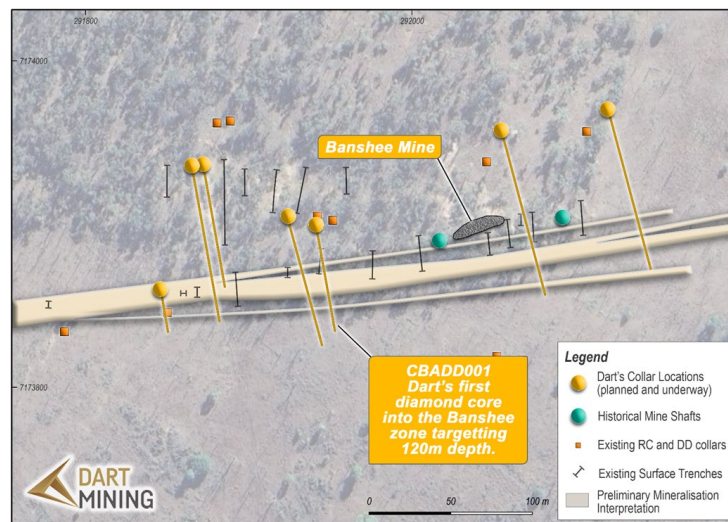
ASX Report Q2 FY25

COONAMBULA EXPLORATION



“GDM’s strategic partnership with DTM has proven a win-win for both Companies.”

Justin Haines
CEO, Great Divide Mining



DEVILS MOUNTAIN

Advanced Gold and Copper project centered within historic gold mine area

Extensive historic workings + limited modern exploration = significant upside potential

Historical drill intercepts:

- 7m @ 11.45g/t Au
- 3m @ 4.51 g/t Au
- 2m @ 11.04g/t Au

Rock chip samples: 14 samples @ 15 g/t Au, 44 samples @ 2+ g/t Au

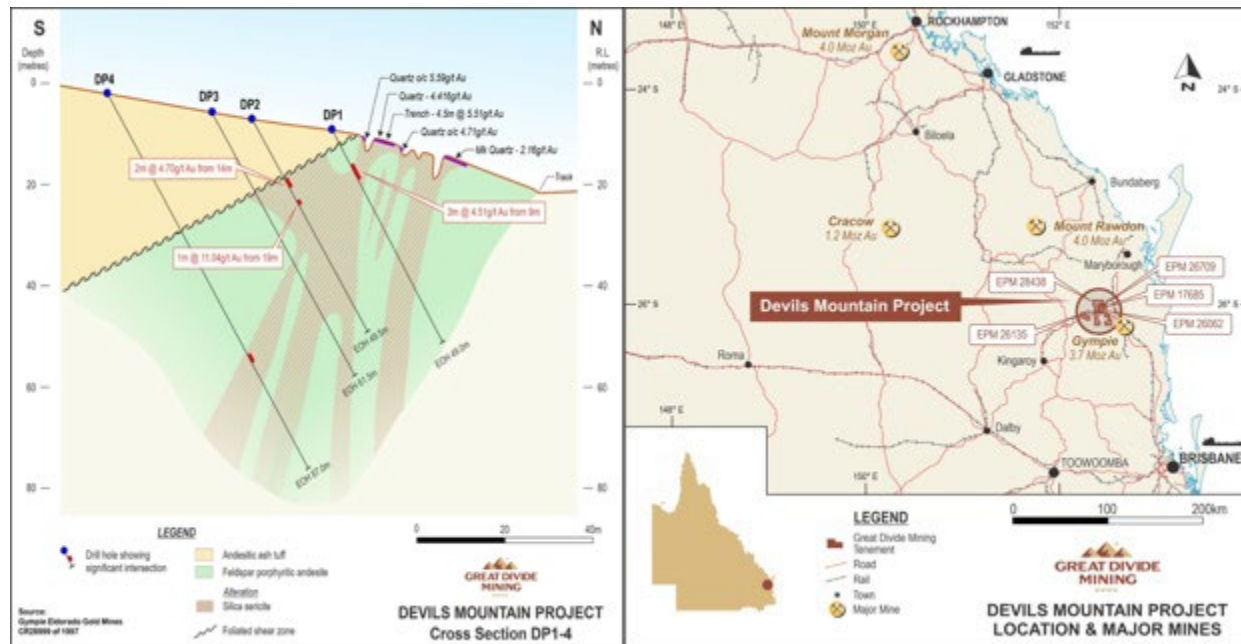
Thirteen historical trenches:

- 4.5m @ 5.51 g/t Au
- 7m @ 4.01 g/t Au

Significant Gibraltar porphyry drilling intercepts:

- 26m @ 0.2% Cu
- 90m @ 0.13% Cu, 0.13% Zn and 0.06% Pb

LiDAR survey reveals over 400 historic workings, 12 mine entrances and 7 shafts.



LiDAR analysis: 204 historic mine workings, 7 shafts, 185 other workings.

Jan 2025

YELLOW JACK



Advanced Gold project - Initial JORC Mineral Resource Estimate - 51kOz Gold.

Extensive historical drilling across 170+ open holes

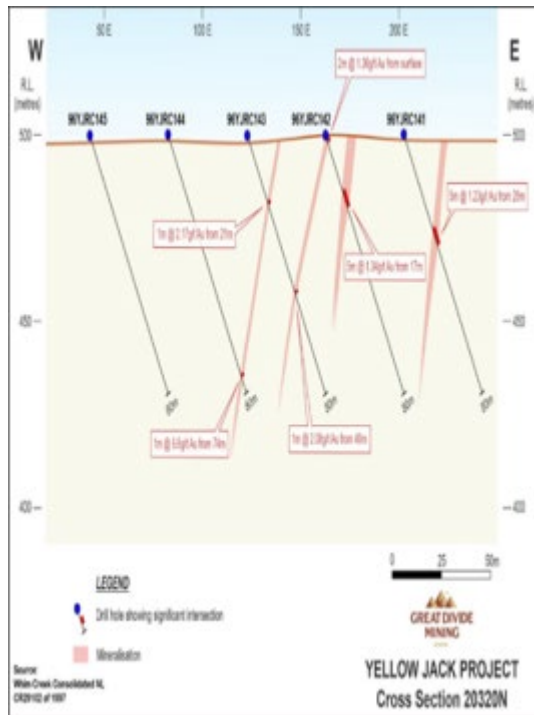
GDM completed 17 RC and 3 cored holes - Dec 2023

7m @ 4.1g/t Au, 16m @ 3.5g/t Au, with historic resource of shallow oxide gold, open in all directions

Located near existing process plants – low development capex and low processing opex

Environmental studies completed, mine planning underway

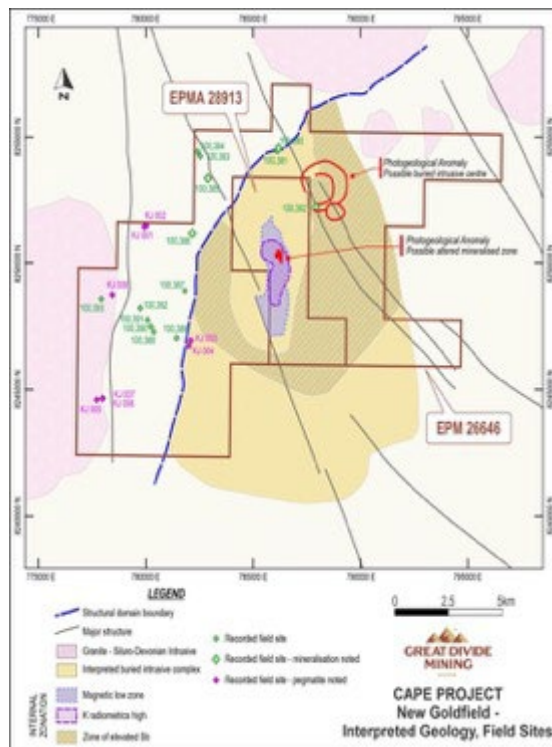
MOU signed with Great Eastern Gold to process Yellow Jack ore at the former Big Rush Mine site



CAPE

Two significant historical exploration sites

- ✓ Three tenements at Bonanza and New Goldfield
- ✓ Bonanza, a copper-gold project, is within the Chillagoe Formation which hosts the Mungana and Red Dome deposits
- ✓ New Goldfield has significant REE – Rare Earth Elements in stream sediments + high-grade gold in rock chips.
- ✓ Chevy Creek gold prospect includes channel samples of 170m @ 3.3 g/t Au
- ✓ Hematite-quartz vein outcrops - 4.4 g/t Au



GDM'S NEXT TWO YEARS

Challenger Mine	Gold	- Develop continuous mining operation at >15,000 kOz per annum then scale up - Undertake resource expansion drilling, expand mining to suit
Devil's Mountain	Gold Copper	- Advance exploration at Devils Mountain Gold prospect – define gold resource - Advance Gibraltar Rock Copper Porphyry – define copper resource - Commence exploration at Kilkivan Prospect – define carry-forward targets
Yellow Jack	Gold Antimony	- Finalise processing agreement/s, complete mine planning, finalise mining lease application - Commence mining operations
Coonambula	Antimony Gold	- Work with DTM as they transition to 51% equity - Drilling and resource at Banshee, advance exploration at Perseverance Gold Prospect Mining lease application at Banshee Antimony
Cape	Gold Copper REE	- Advance exploration at Cape Gold Prospect - Define gold + REE + Lithium targets
Other	Gold	Assess and acquire additional gold production opportunities

SUMMARY

**“Great Divide Mining will own,
mine, process and sell its’
own resources”**

Justin Haines
CEO
Great Divide Mining

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**“Every brown-field
site recommissioned
means we’ve
protected another
piece of the
environment.”**

Paul Ryan
Chairman
Great Divide Mining

