



GREATLAND

**A New Australian
Gold-Copper Producer**
in Western Australia's Paterson Province

2025 AGM Presentation
13 November 2025

Disclaimer

The summary information contained in this document has been provided solely for information purposes and does not purport to be comprehensive or contain all the information that may be required by recipients to evaluate Greatland Resources Limited (together, **Greatland** or **Company**). This document and the information contained in it has not been independently verified and no reliance should be placed on it or the opinions contained within it. In furnishing this document, the Company reserves the right to amend or replace this document at any time and undertakes no obligation to provide the recipient with access to any additional information. In all cases, readers should conduct, at their own cost, their own investigation, analysis and evaluation of the Company's business, prospects, operational and financial performance, and condition and should seek their own independent financial, legal or other advice in relation to such matters.

No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company, its subsidiary undertakings, or any of their respective directors, officers, partners (including joint venture partners), employees, agents or advisers, or any other person, as to the accuracy or completeness of this document or the information contained herein. Accordingly, no responsibility or liability (direct, indirect, consequential or otherwise), whether arising in tort, contract or otherwise, is accepted by any of them for the information or opinions contained in, or for any errors, omissions or misstatements (negligent or otherwise) in, this document or for any loss howsoever arising, directly or indirectly, from any use of such information or opinions.

None of the Company, its subsidiary undertakings, their respective directors, officers, employees, agents, affiliates and advisers, or any other party undertakes or is under any duty to update this document or to correct any inaccuracies in any such information which may become apparent or to provide you with any additional information, in each case, except as required by law or by any appropriate regulatory authority.

This document does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company nor shall any part of it or the fact of its distribution form part of or be relied upon in connection with any contract or investment decision relating thereto. This document does not constitute a recommendation regarding the securities of the Company. In particular, this document and the information contained herein does not constitute an offer of securities for sale in the United States of America, its territories or possessions.

Neither this document nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions or distributed, directly or indirectly, in the United States of America, its territories or possessions. Neither this document nor any copy of it may be taken or transmitted into Canada, Japan or the Republic of South Africa or to any securities analyst or other person in any of those jurisdictions. Any failure to comply with this restriction may constitute a violation of United States, Canadian, Japanese or South African securities law. The distribution of this document in other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

This document includes certain "forward-looking statements". All statements other than statements of historical fact included in this document, including without limitation statements regarding the future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to pursuing successful production, development and exploration programs, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, risks related to the ability to raise additional capital, future commodity prices and changes in commodity prices, foreign exchange fluctuation, general economic conditions, proposed expenditure for exploration, development or production and general and administrative expenses, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, development progress, increased costs and demand for production inputs, the speculative nature of exploration and project development, risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Greatland operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Nothing in this document or in the documents referred to in it should be considered as a profit forecast.

Some of the financial performance measures used in this announcement are non-IFRS financial measures, including "all-in sustaining cost", "total cash cost", "net cash", "free cash flow", "operating cash flow", "sustaining capital" and "growth capital". These measures are presented as they are considered to provide useful information to assist investors with their evaluation of the business's underlying performance. Since the non-IFRS performance measures listed herein do not have any standardised definition prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The price of the shares in Greatland (Shares) may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Past performance of the Company or the Shares is not a guide to future performance.

Certain of the industry, market and competitive position data contained in this document comes from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market and competitive position data or forward-looking statements contained in this document.

This document has not been approved by any competent regulatory or supervisory authority.



Greatland overview

A new leading Australian gold-copper producer



Owner of the **Telfer mine** &
nearby world-class brownfield
Havieron project in WA



ASX and **AIM** listed
following ASX listing in June 2025



Q1 FY26 production results:¹

80.9koz gold produced

3.4kt copper produced

\$2,155/oz AISC



FY26 guidance:²

260 - 310koz gold

\$2,400 - \$2,800 AISC



Group Mineral Resource³

10.2Moz Au

387kt Cu

(as at 31 Dec 2024)



Strong balance sheet to fund growth and
key investment year at Telfer:

\$750m cash and debt free (30 Sep 2025)¹

\$230 - 260m growth capex²

Port Hedland

Telfer mine

Havieron
project

Paterson region

WESTERN AUSTRALIA

Perth

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified

(1) Preliminary production and cash figures. Refer to ASX Announcement "September 2025 Quarterly Activities Report" released to ASX on 27 October 2025

(2) Refer to ASX Announcement "June 2025 Quarterly Activities Report" released to ASX on 29 July 2025

(3) As at 31 December 2024. Refer to appendices for Greatland's Mineral Resource statement and to Greatland Resources Limited's Replacement Prospectus published 30 May 2025 for further details

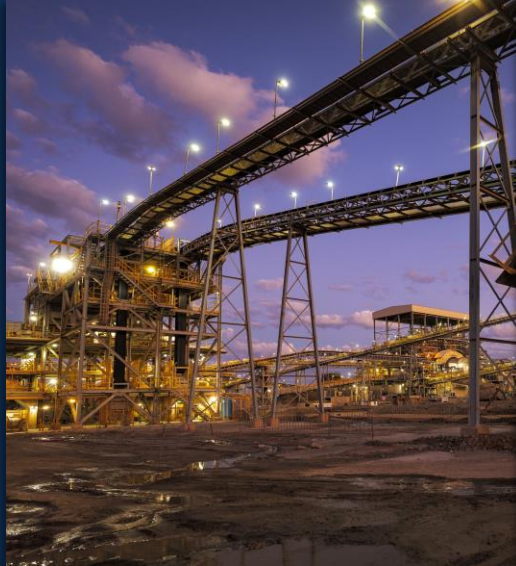
Telfer at a glance

Telfer is an iconic Western Australian gold-copper mine that Greatland acquired in December 2024



Mining

Established **large scale open pit** and **underground** contract mining operations



Processing

20Mtpa combined nominal processing capacity across dual 10Mtpa trains



Production

Produces **gold doré** and **copper-gold concentrate**
>15Moz cumulative production to date



Growth

240km drilling at Telfer planned in FY26¹ targeting **multi-year life extension**

(1) Refer to ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"



Mineral Resource Estimate¹

- **Gold:** 3.2Moz Au
- **Copper:** 117kt Cu

(1) As at 31 December 2024. Refer to appendices for Greatland's Mineral Resource statement and to Greatland Resources Limited's Replacement Prospectus published 30 May 2025 for further details



Havieron at a glance

Havieron is a world-class brownfield Australian gold-copper development project located 45km from Telfer



World-class deposit

Compact strike length & large 100kt+ stopes provide for efficient, cost-effective mining



Development

Main access decline advanced 2.1km to within **80% of vertical distance to top of ore body**



Processing

High-grade gold-copper ore will **utilise existing Telfer infrastructure** located 45km away



Expansion

Feasibility Study targeted in **Dec Q 2025** assessing initial 2.8Mtpa mining rate and expansion to 4.0 - 4.5Mtpa by development of a second decline, underground crusher and material handling system



Mineral Resource Estimate¹

- **Gold:** 7.0Moz Au
- **Copper:** 275kt Cu

(1) As at 31 December 2024. Refer to appendices for Greatland's Mineral Resource statement and to Greatland Resources Limited's Replacement Prospectus published 30 May 2025 for further details

Company overview

Capitalisation¹

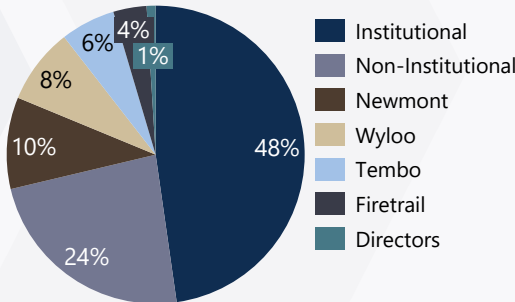
Share price (12 Nov 2025)	\$8.09
Shares outstanding	671m
Market capitalisation	\$5,426m
Cash (at 30 Sep 2025)	\$750m
Debt (at 30 Sep 2025) ²	-
Net cash (at 30 Sep 2025)	\$750m
Working capital facility ³	\$75m
Total Available Liquidity (at 30 Sep 2025)	\$825m

Listing and Liquidity¹



30-day avg.	ASX	AIM
Volume Traded	3.49m	2.04m
Value Traded	\$26.9m	£7.9m

Top Shareholders¹



Broker Coverage

Barrenjoey^o

cg/Canaccord
Genuity

MACQUARIE



MA

ARGONAUT

citi

JARDEN

SCP

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified

(1) Market data and share ownership data sourced from NASDAQ and S&P Capital IQ as at 12 November 2025.

(2) Excluding \$16.5m in bank guarantees drawn under \$25m contingent instrument facility.

(3) On 3 December 2024, Greatland executed an \$100m Syndicated Facility Agreement with ANZ, HSBC and ING, comprising A75m working capital facility and \$25m contingent instrument facility. \$75m working capital facility remains undrawn.



FY25 Financial Highlights

Strong financial results, reflecting only ~7 months of Telfer ownership from acquisition completion on 4 December 2024 to 30 June 2025

Revenue

\$961.3 million

From the sale of:

- **180,570 ounces** of gold at average realised price of **\$4,785 per ounce**
- **7,445 tonnes** of copper at average realised price of **\$12,923 per tonne**

EBITDA

\$526.7 million

Enabled by low cost production with **\$1,849 AISC** per ounce of gold produced and unhedged, high realised gold price

FY24: (\$8.1 million)

EBITDA per ounce

\$2,917 per oz gold sold

Including revenue from copper sales

EBITDA margin

55%

Enabled by low cost production and unhedged sales into high gold price environment

Earnings per share

63.6 cents per share

FY24: (11.2 cents per share)

NPAT

\$337.3 million

FY24: (\$28.6 million)

Notes:

(All "\$" values mentioned in this presentation are in Australian Dollars, unless specified)

(1) AISC is stated net of by-product credits and excludes inventory movements which mainly relate to stockpiles acquired through the acquisition of Telfer.

Executive team



Shaun Day

Managing Director

- Mining and infrastructure focused finance executive
- Previously CFO of Northern Star Resources, Sakari Resources and Straits Resources



Simon Tyrrell

Chief Operating Officer

- Metallurgical engineer with extensive precious and base metals operational experience
- Previously GM Processing, Asset Management and Major Projects at Northern Star



Monique Connolly

Chief Financial Officer

- Qualified Chartered Accountant with experience across public companies
- Former senior finance positions at ConocoPhillips and Santos



Rowan Krasnoff

Chief Development Officer

- M&A, financings, joint ventures and investments transactions specialist
- Previously Business Development Manager at Fortescue Ltd



Matt Kwan

General Counsel

- 20+ years' experience as general counsel and M&A / ECM lawyer
- Previously General Manager Legal at Aquila Resources



Damien Stephens

Group Geologist

- Geologist with a focus on precious and base metals exploration globally
- Multiple Exploration Manager roles including Australia for Sandfire Resources

Board of directors



Mark Barnaba

Non-Executive Chairman

- Deputy Chairman of Fortescue Ltd
- Previously Board Member of the Reserve Bank of Australia



Elizabeth Gaines

Non-Executive Deputy Chair

- Previously Chief Executive Officer and current Executive Director of Fortescue Ltd
- Non-Executive Director of Victor Chang Cardiac Research Institute and West Coast Eagles (AFL)



Jimmy Wilson

Non-Executive Director

- Mining engineer with deep operational experience
- Previously President of Iron, Energy Coal and Stainless Steel Materials at BHP



Paul Hallam

Non-Executive Director

- Previously Director of Operations at Fortescue Metals Group
- Previously Executive General Manager of Development and Projects at Newcrest



Alex Borrelli

Non-Executive Director

- Chartered Accountant with extensive investment banking experience
- Director of Bradda Head Lithium and other companies in the mining sector



Yasmin Broughton

Non-Executive Director

- Extensive experience in corporate law, M&A, governance, risk management and compliance
- Non-Executive Director of Fortescue Ltd, Synergy and Wright Prospecting



Clive Latcham

Non-Executive Director

- Chemical engineer and mineral economist
- Previously Copper Group Mining Executive at Rio Tinto

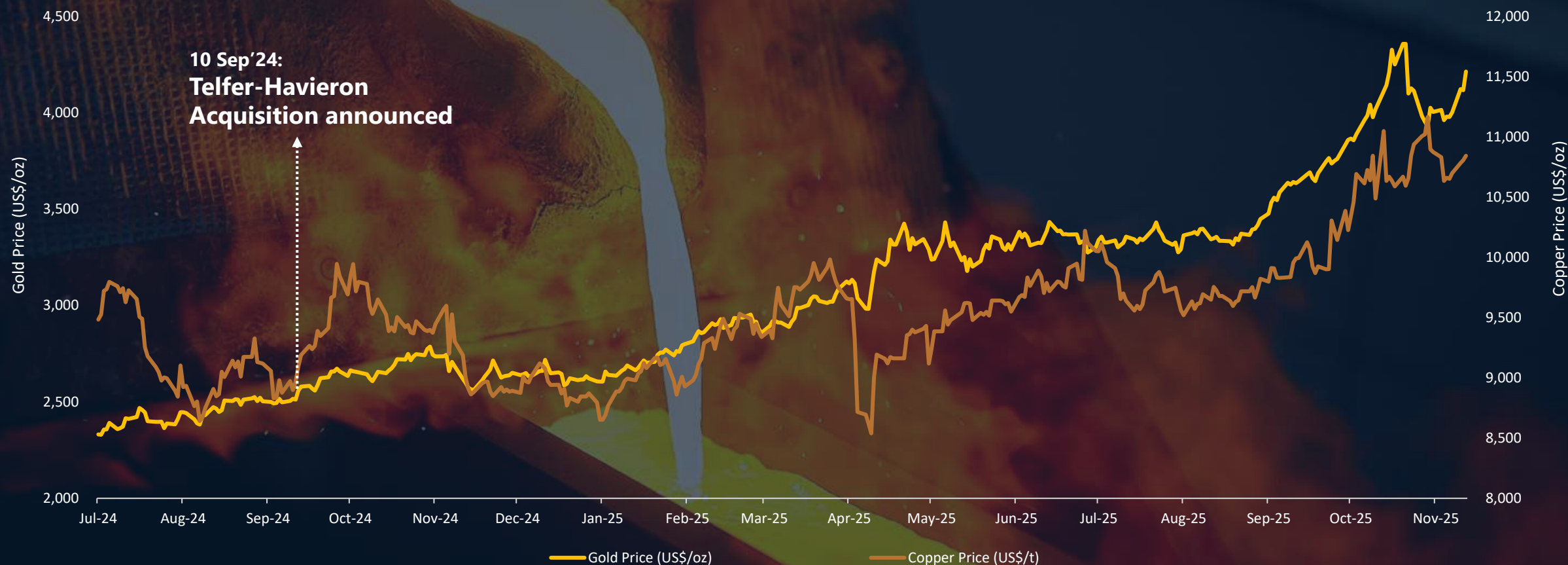
A well-timed acquisition...

Gold and copper prices have performed strongly since the acquisition of 100% of Telfer and Havieron

Since acquisition announcement:

Gold +67%

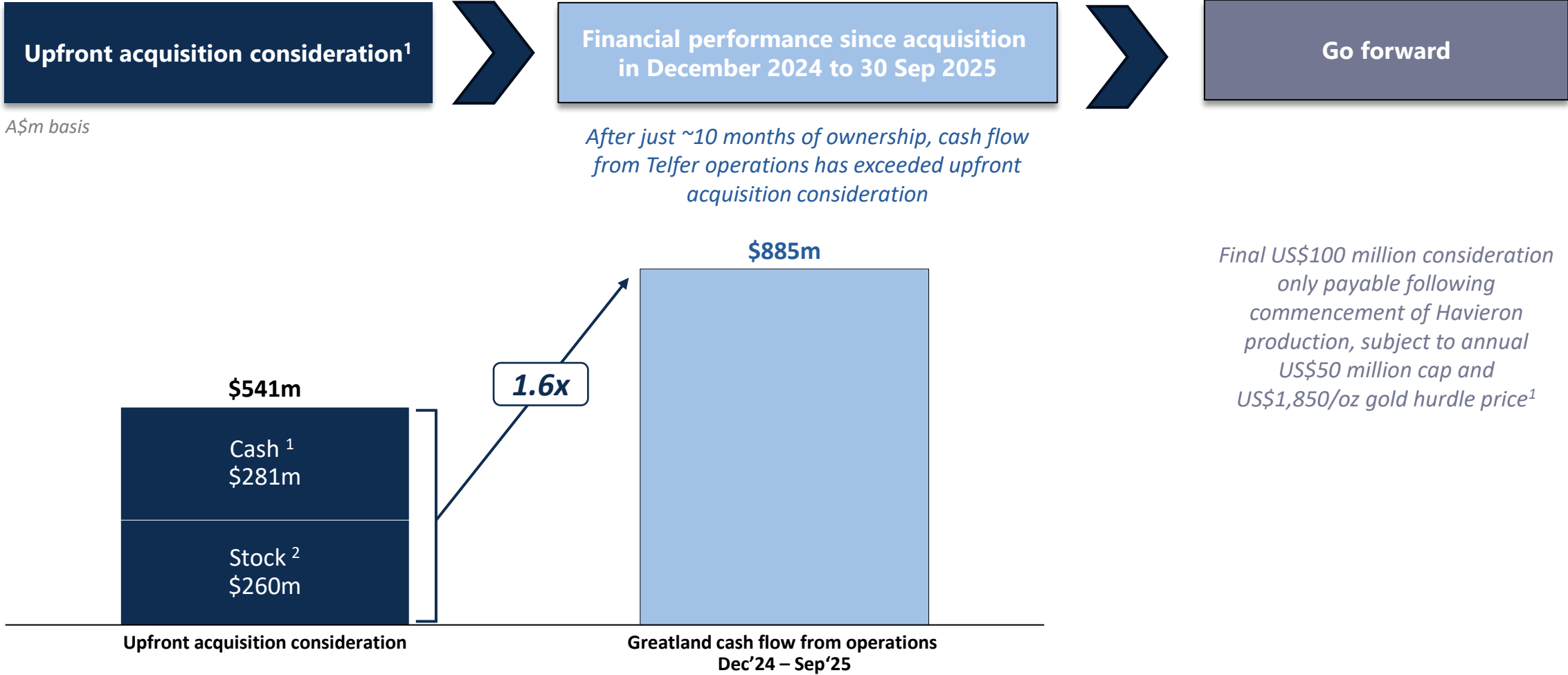
Copper +22%



(1) Data sourced from S&P Capital IQ as at 12 November 2025

Rapid payback of upfront acquisition consideration

Greatland has more than paid back the upfront acquisition consideration in the first 10 months of Telfer ownership



(1) Includes value of upfront cash and stock already paid to Newmont. Excludes US\$100 million in deferred contingent payments that may be payable on Havieron gold production on the first 5 years commercial production, where the average market gold price for the year as published by the LBMA exceeds US\$1,850 ("Hurdle Price") by way of payment by Greatland to Newmont equal to: 50% x (Market Price - Hurdle Price) x Havieron gold sold for the year. Capped at US\$50 million p.a. and US\$100 million in aggregate.

(2) Value of 2,669,182,291 Greatland Gold Plc shares based on the issue price of GBX 4.80 per share pursuant to the acquisition agreement. Shareholding represented ~20% interest in Greatland Gold plc's total shares on issue at the time.

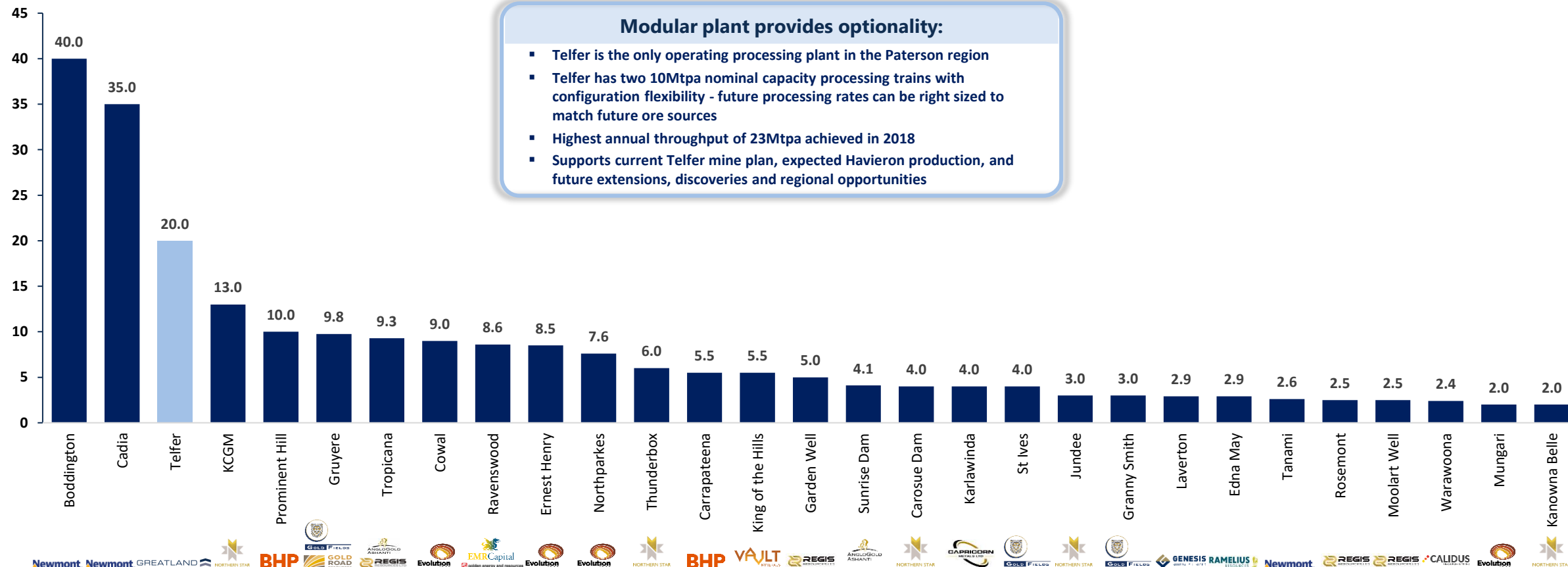


Telfer - established mine & infrastructure

Telfer is the third largest gold or gold-copper processing capacity in Australia

Australian Gold or Gold-Copper Plant Processing Capacity

Plant throughput (Mtpa)

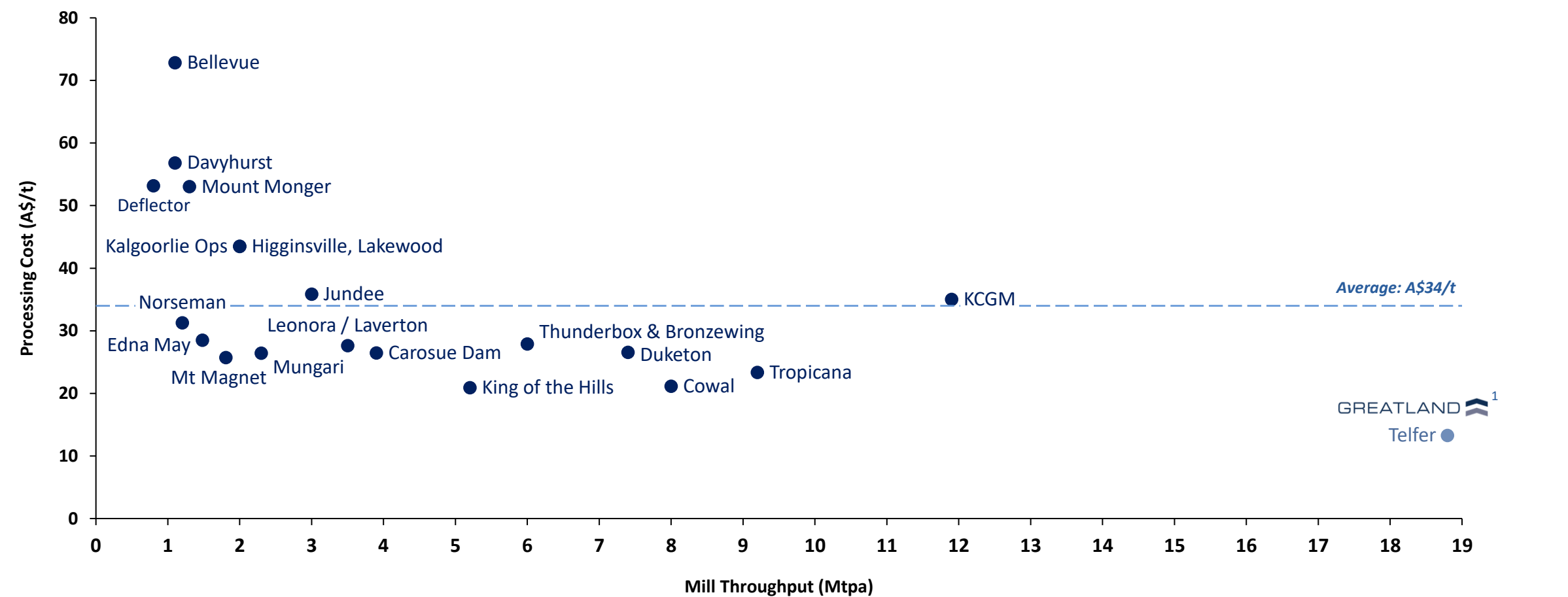


Data sourced from respective companies' filings and publicly available data.

Economies of scale enable sector leading processing cost efficiency

Telfer is favourably positioned with the lowest unit processing cost amongst Australian ASX listed gold mines

ASX Australian Gold Mines – FY25 Processing Cost (A\$/t) and Mill Throughput (Mtpa)



Data sourced from respective companies' filings and publicly available data for the FY25 period. Primary listed ASX companies only (excludes Newmont)

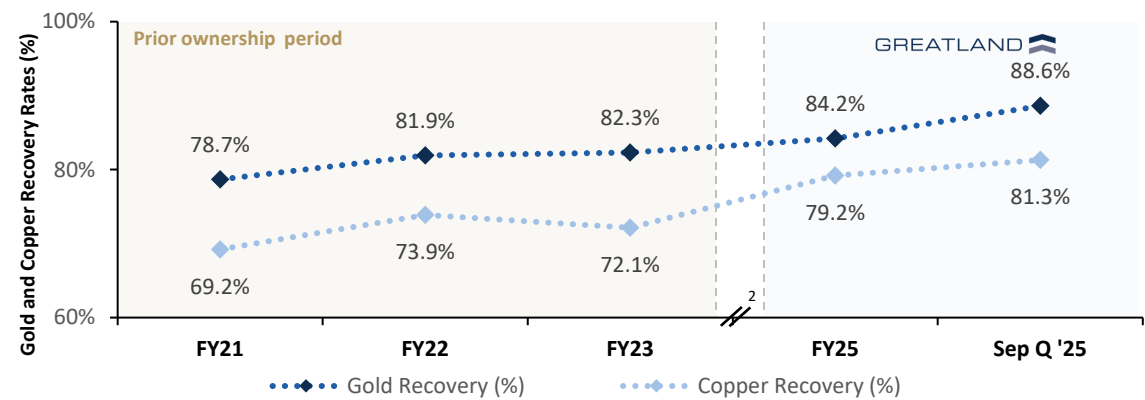
(1) Data for the FY25 ~7-month Greatland ownership period commencing Dec'24 to 30 June 2025 annualised on a full year basis.

Greatland driving operational performance at Telfer

Improved outcomes being achieved by the greater focus placed on the asset by a mid-tier mining company compared to a major

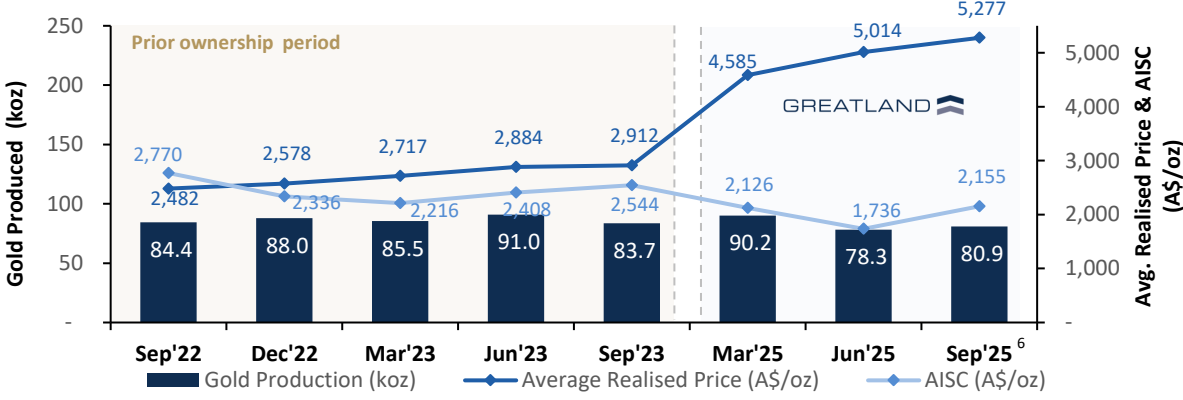
Gold recovery¹

Highest gold recovery across the last 5 years achieved under Greatland ownership



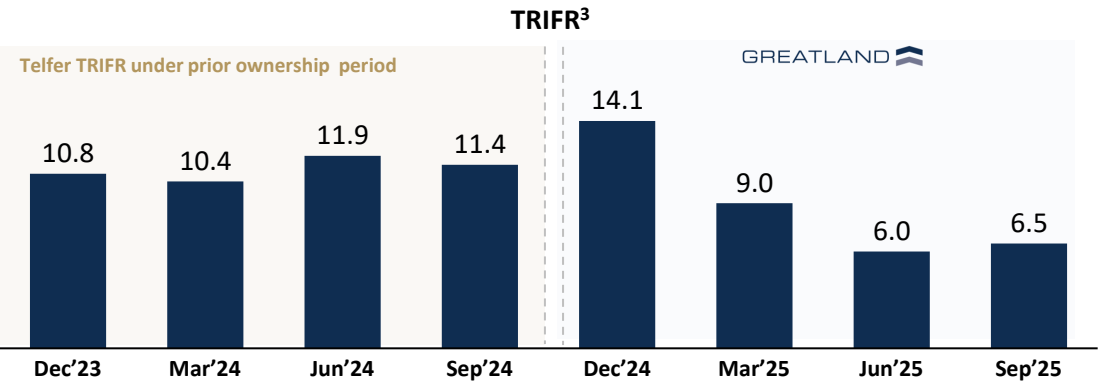
Production and margin^{4,5}

Significant margin expansion under Greatland from price and AISC improvement



Safety

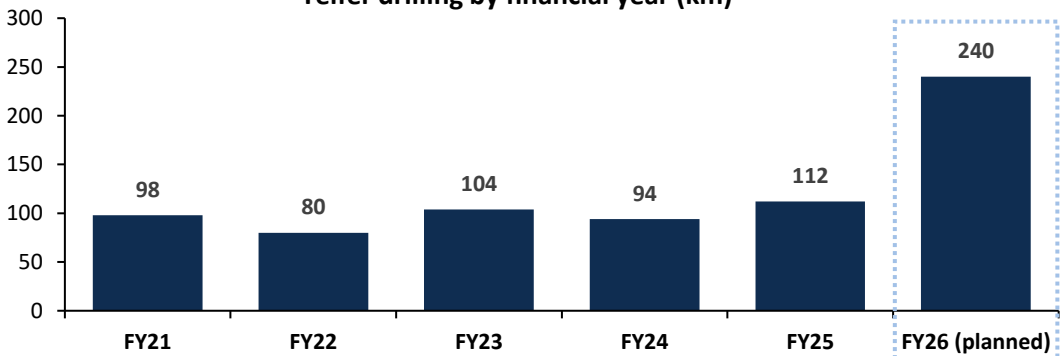
Significant improvement since Greatland assumed ownership in Dec'24



Investment in extension and growth⁶

Largest drill program in Telfer's operating history underway

Telfer drilling by financial year (km)



(1) For the historical periods FY21-23, Telfer annual recovery rates data based on Newcrest's quarterly reports data which was then converted to a weighted average to translate into FY basis.

(2) Historical data for FY24 is not shown, due to processing operations interruptions under Newmont's ownership rendering the period non-representative. Greatland ownership period commenced 4 December 2024 with FY25 until September 2025 quarter, refer to ASX Announcement "September 2025 Quarterly Activities Report" released to ASX on 27 October 2025.

(3) TRIFR on a 12-month moving average basis, refer to ASX Announcement "September 2025 Quarterly Activities Report" released to ASX on 27 October 2025.

(4) For the historical quarterly periods Sep'22-Sep'23, Telfer quarterly data based on Newcrest Mining Limited (Newcrest) quarterly reports, Average Realised Price and AISC quoted originally in US\$/oz basis, converted to A\$/oz based on respective A\$/US\$ exchange rates assumed in the quarterly reports.

(5) AISC reported under Newcrest period based on gold sold whereas Greatland's quarterly AISC based on gold produced.

(6) ASX announcement 29 July 2025, 'June 2025 Quarterly Activities Report' and ASX announcement on 27 October 2025, 'September 2025 Quarterly Activities Report'

Investment is being made across mine development, infrastructure and fleet for multi-year life extension at Telfer

FY26 Telfer growth capital guidance of \$230 – 260m¹ to fund key investments in further life extension

Investing in Telfer’s multi-year life extension

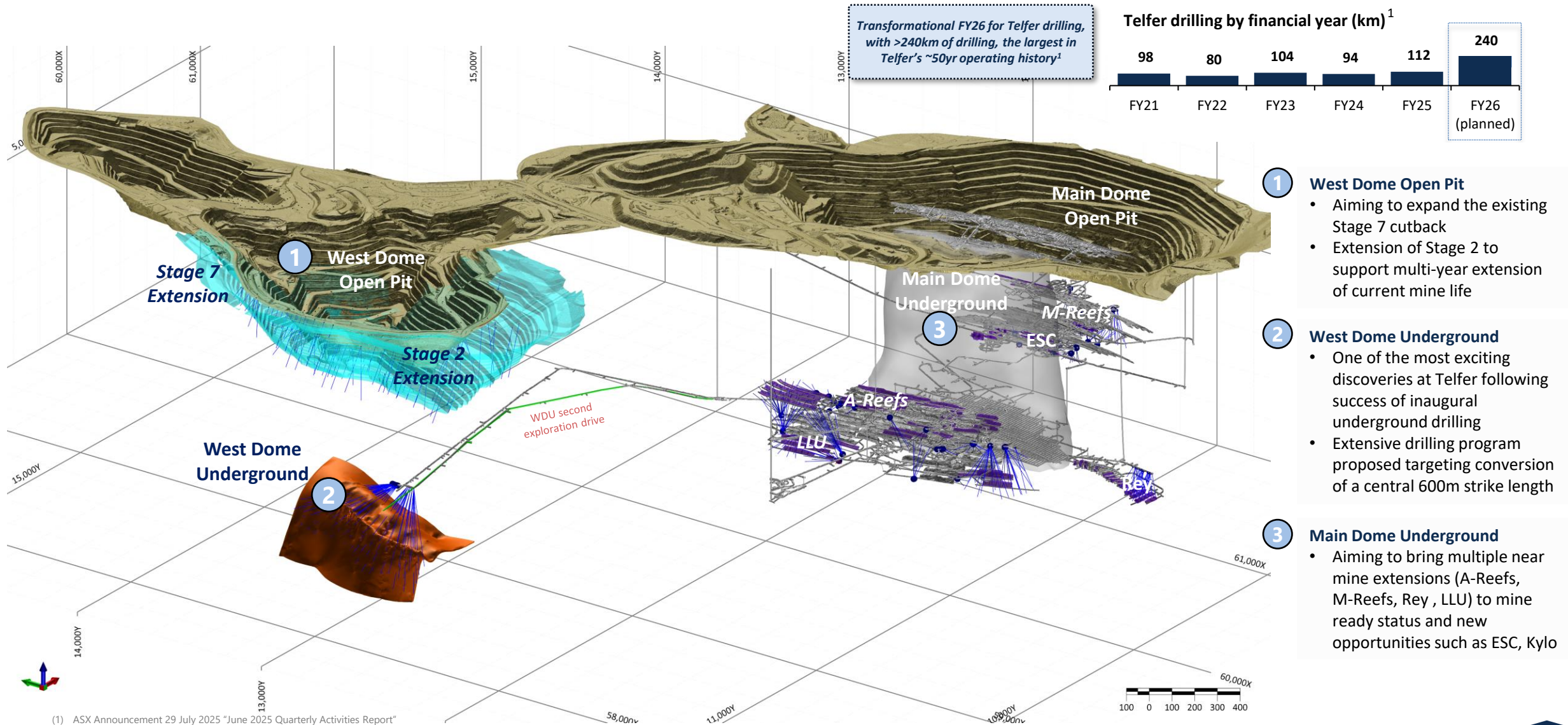
FY26 Telfer Growth Capital ¹	FY26	FY27	FY28	FY29+
	Expected periods of benefit			
 TSF8 Stage 3 and 4 lifts				
 West Dome Open Pit pre-stripping (Stage 7 Extension)				
 Purchase and refurbishment of open pit fleet equipment				
 Underground growth development (WDU, ESC ext, Rey ext, South West, Western Flanks ext, A-Reefs ext)				

- Partial realisation of benefit
- Substantial realisation of benefit

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified
 (1) ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"

Including 240km Telfer drilling planned in FY26, the largest program in its history

Targeting extensions and conversions at West Dome open pit, Main Dome underground and West Dome Underground



(1) ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"



**Havieron – a
world class asset**

Havieron is the second largest undeveloped high-grade gold project in Australia

Australian Gold Projects – Current Mineral Resource ¹



Data sourced from respective companies' filings and S&P Capital IQ Pro.
(1) Primary gold early and late-stage (per S&P Capital IQ Pro definition) projects in Australia with Mineral Resources grade > 1 g/t Au.
(2) Figures represent latest gold only Mineral Resource and grades.
(3) Hemi resource only. Excludes Eastern and Western deposits.
(4) As per Greatland Resources Limited's Replacement Prospectus published 30 May 2025 in relation to the ASX listing

World-class project

Havieron is a world-class project that is partially developed and will utilise existing Telfer infrastructure

Feasibility Study

Havieron Feasibility Study is targeted for completion in December 2025

Expanded Mining Rate

Initial Mining Rate
2.8Mtpa



Expanded Mining Rate
4.0 - 4.5Mtpa

Feasibility Study assessing an initial mining rate (post ramp-up) of 2.8Mtpa, increasing to between 4.0Mtpa - 4.5Mtpa by development of an underground crusher and material handling system, expected to be highly value accretive

Compact Ore Body

Havieron ounces contained over a compact 650 metre strike, providing for efficient and cost-effective development of in-mine infrastructure. AuEq ounces per vertical metre (OPVM)¹:

- **Top 300m:** averaging > 9,150 OPVM
- **Top 1,000m:** averaging >7,900 OPVM

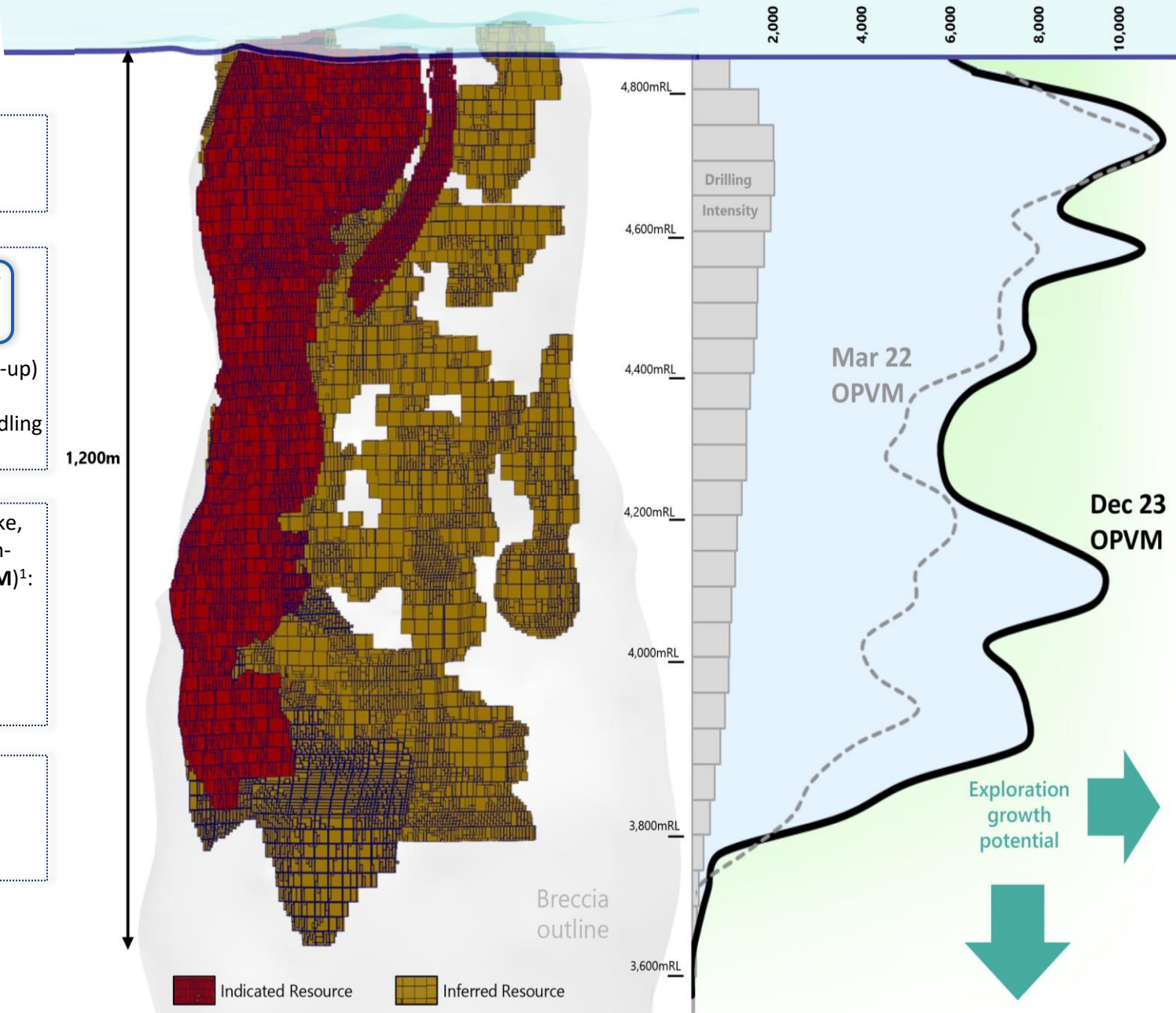
High volume average stopes of 100kt provide for highly efficient low cost mining

Development to Date

Development partially complete: 2.1km of the total 2.8km decline to the base of Permian cover is complete. 80% of vertical distance complete and 80 vertical metres remaining to the top of Havieron ore body

(1) OPVM represents the total contained AuEq ounces within the Mineral Resource over each vertical metre. The gold equivalent (AuEq) is based on assumed prices of US\$1,700/oz Au and US\$3.75/lb Cu or Mineral Resource and metallurgical recoveries based on block metal grade, reporting approximately at 87% for Au and 87% for Cu which equates to a formula of approximately $AuEq = Au (g/t) + 1.6 * Cu (%)$. In Greatland's opinion both gold and copper have a reasonable potential to be recovered and sold.

Greatland Havieron December 2023 Mineral Resource Estimate



Financing

\$825m liquidity at 30 Sep 2025, with \$750 million cash and debt finance support and hedging in place with banking syndicate ANZ, HSBC and ING Bank

1



Strong Cash Position

1. **Cash: \$750m** (at 30 Sep 2025)¹
2. **Borrowings: Nil** (at 30 Sep 2025)¹

2



Telfer Debt Facilities

\$100m Syndicated Facility Agreement with ANZ, HSBC and ING executed on 3 Dec 2024:

1. **Working Capital Facility: \$75m (undrawn)**
 - **Purpose:** Telfer working capital, Havieron early works and study, corporate costs, etc
 - **Maturity:** 1 Dec 2025
 - **Availability:** A\$75m
2. **Contingent Instrument Facility: \$25m**
 - **Purpose:** Bank / performance guarantees
 - **Maturity:** 15 January 2025
 - **Availability:** \$8.5m²



3



Gold Put Options

Greatland has secured downside price protection through the purchased of gold put options for a significant portion of expected Telfer gold production volumes through Dec 2026

Quarter End Date	Gold Volumes Under Put Options (oz)	Average Blended Strike Price (A\$/oz)
31-Dec-2025	30,792	3,905
31-Mar-2026	37,502	4,200
30-Jun-2026	37,502	4,200
30-Sep-2026	37,502	4,200
31-Dec-2026	37,498	4,200
Total	180,796	4,150

Put option program secures downside price protection while retaining full upside exposure to the gold price across 100% of Telfer production volumes



4



Havieron Debt Facilities

Non-binding letter of support entered into in September 2024 in respect of:

1. **Term Debt Facility: \$650m, 7yr tenor**
 - Fund costs and expenses of the construction, development and operation of Havieron, corporate costs and any other expenses until project completion
2. **Revolving Credit Facility: \$100m, 5yr tenor**
 - Fund costs and expenses primarily for Havieron
3. **Contingent Instrument Facility: \$25m, 5yr tenor**
 - To issue bank and performance guarantees to key contractors

Finalisation subject to customary conditions precedent including credit approval, execution of full form documentation etc



(1) Refer to ASX Announcement "September 2025 Quarterly Activities Report" released to ASX on 27 October 2025

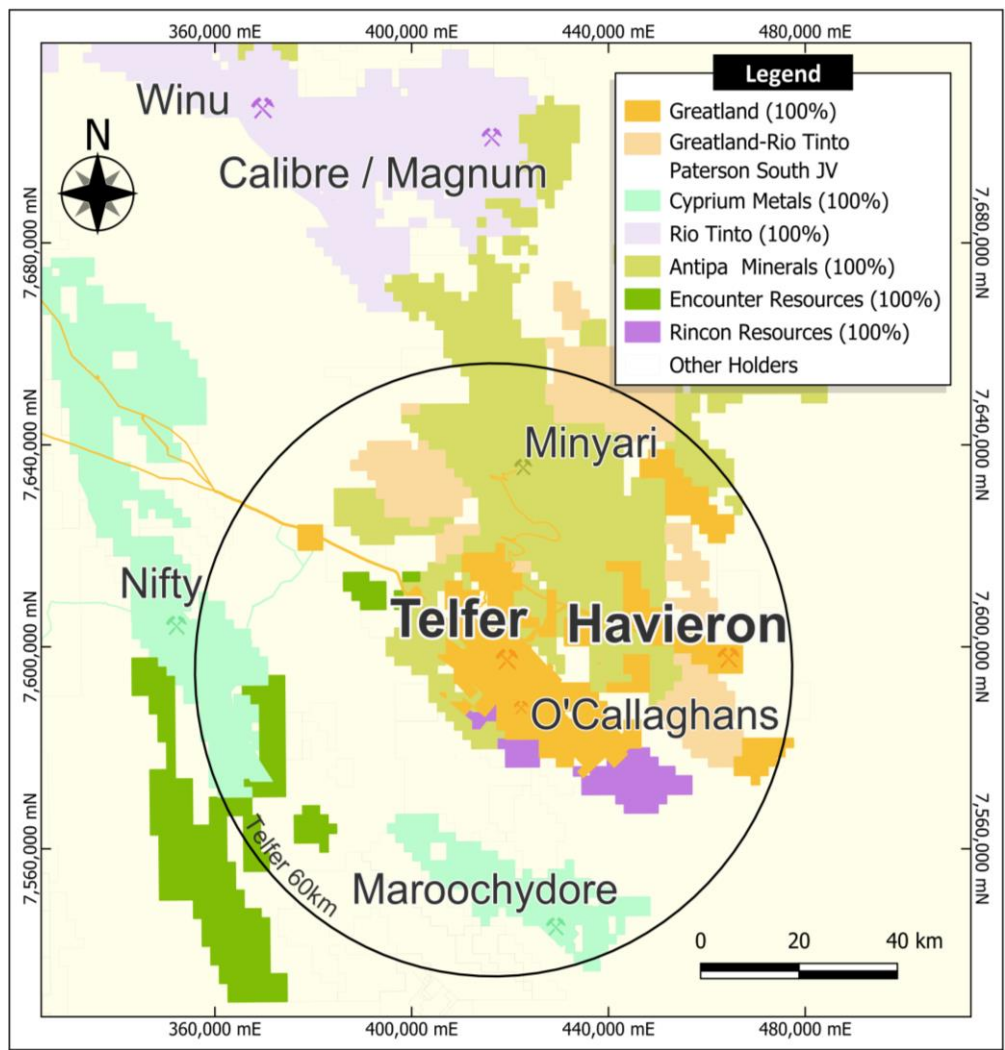
(2) \$16.5 million in bank guarantees drawn under the \$25 million contingent instrument facility.



Regional exploration

Greenfield exploration portfolio in the prospective Paterson region surrounding Telfer

Where ownership of the significant Telfer infrastructure enables a 'hub and spoke' strategy to potentially incorporate additional ore from regional sources



>2,000 km²

Greatland has an exploration portfolio covering >2,000km² within 60km of Telfer in the highly prospective Paterson province, and an active exploration program



Sole Operating Plant

Telfer is the only operating process plant in the Paterson – potential to unlock value from accretive regional opportunities



2 x 10 Mtpa Capacity

Telfer has significant ore processing capacity with two 10Mtpa processing trains, enabling configuration flexibility

Note: Includes tenements subject to earn-ins / joint ventures.

Investment proposition

A new Australian gold-copper producer with a platform for growth



Production

Telfer is a top 10 Australian gold-copper asset with significant extension opportunity



Mine life

World class Haverton development expected to create a leading long life, low cost Australian gold-copper mine



Infrastructure

Leveraging the scale and flexibility of Telfer's regionally significant processing infrastructure



Funding

Strong balance sheet with available liquidity of \$825m, including \$750m cash¹



Growth

Investing in exploration and resource growth to extend mine life and test new targets

(1) As at 30 Sep 2025. Refer to ASX Announcement "September 2025 Quarterly Activities Report" released to ASX on 27 October 2025



GREATLAND

For further information

info@greatland.com.au

<https://greatland.com.au>

 **in**

Mineral Resource & Ore Reserve statement

Table 1: Greatland December 2024 Group Mineral Resource Estimate ¹

Domain	Classification	Tonnage (Mt)	Grade		Metal content	
			Au (g/t)	Cu (%)	Au (Moz)	Cu (kt)
Havieron Deposit	Indicated	50	2.60	0.33	4.2	165
	Inferred	81	1.10	0.13	2.9	105
Telfer West Dome Open Pit	Indicated	28.8	0.57	0.05	0.5	16
	Inferred	86.8	0.55	0.05	1.5	45
Telfer Main Dome Underground	Indicated	5.6	2.65	0.56	0.5	31
	Inferred	2.3	2.55	0.39	0.2	9
Telfer Stockpiles	Measured	10.3	0.68	0.07	0.2	7
	Indicated	20.3	0.33	0.04	0.2	9
Grand Total		285	1.11	0.14	10.2	387

Table 2: Telfer December 2024 Mineral Resource Estimate ²

Domain	Classification	Tonnage (Mt)	Grade		Metal content	
			Au (g/t)	Cu (%)	Au (Moz)	Cu (kt)
West Dome Open Pit	Indicated	28.8	0.57	0.05	0.5	16
	Inferred	86.8	0.55	0.05	1.5	45
Main Dome Underground	Indicated	5.6	2.65	0.56	0.5	31
	Inferred	2.3	2.55	0.39	0.2	9
Stockpiles	Measured	10.3	0.68	0.07	0.2	7
	Indicated	20.3	0.33	0.04	0.2	9
Grand Total		154	0.64	0.08	3.2	117

Greatland reports its Mineral Resource and Ore Reserve estimates inline with the 2012 JORC Code.

- (1) Telfer Mineral Resources are reported as at 31 December 2024, grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs for the Telfer MRE are applied based on a NSR using metal prices of A\$3,450/oz Au and A\$5.30/lb Cu for the West Dome cutback & stockpiles and A\$3,150/oz and A\$5.30/lb for the Main Dome underground. The Company confirms that it is not aware of any new information or data that materially affects the Telfer Mineral Resource estimate.
- (2) Mineral Resources are reported as at 31 December 2024, grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs are applied based on a NSR using metal prices of A\$3,450/oz Au and A\$5.30/lb Cu for the West Dome cutback & stockpiles and A\$3,150/oz and A\$5.30/lb for the Main Dome underground.
- (3) Havieron Mineral Resource as per Greatland's RNS announcement of 21 December 2023 titled 'Havieron Mineral Resource Estimate Update' are inclusive of Ore Reserve. Results are reported to one (gold) and two (copper) significant figures to reflect appropriate precision in the estimate, and this may cause some apparent discrepancies in totals. Mineral Resources in the South East Crescent and Link Zone are reported within a A\$80 NSR/t shell while Mineral Resources in the Breccias are reported within a A\$50 NSR/t shell. The Company confirms that it is not aware of any new information or data that materially affects the Havieron Mineral Resource estimate.
- (4) 2024 Group Ore Reserves are reported as at 31 December 2024. Grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Telfer: The 2024 Telfer Ore Reserve estimate is based on the December 2024 Telfer Mineral Resource detailed in the Company's announcement of 18 March 2025 titled '2024 Group Mineral Resource Statement'. Cut-offs for the Telfer Ore Reserve are applied based on net smelter return (NSR) for each mining location, averaging A\$24.8/t processed for open pits and A\$13.7/t to 17.2/t processed for stockpiles, and metal prices of A\$3,450/oz and A\$4.16/lb copper and exchange rate of 0.65 USD per AUD. Material assumptions on which the Telfer Ore Reserve is based are detailed in the Material Information Summary included in this announcement and in the technical information included in the appendices. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct. No comparison is made to historical Ore Reserves. Cut-offs for the Havieron Ore Reserve are applied based on an NSR of A\$95/t processed, and metal prices of US\$1,450/oz and US\$3.23/lb copper and exchange rate of 0.73 USD per AUD. Reserves are reported within mining shapes based on a sub-level open stoping mining method. All reported metal was derived from the SE Crescent geological zone only and only the Indicated Mineral Resource component thereof. The Company confirms that it is not aware of any new information or data that materially affects the March 2022 Havieron Ore Reserve estimate, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Table 3: Greatland Havieron December 2023 Mineral Resource Estimate ³

Domain	Classification	Tonnage (Mt)	Grade		Metal content	
			Au (g/t)	Cu (%)	Au (Moz)	Cu (kt)
South East Crescent	Indicated	36	3.0	0.42	3.6	150
	Inferred	8	2.1	0.19	0.6	15
Link Zone	Indicated	2	2.7	0.20	0.1	3
	Inferred	5	1.4	0.26	0.2	12
Breccia	Indicated	13	1.3	0.11	0.5	14
	Inferred	68	0.9	0.12	2.1	79
Grand Total		131	1.7	0.21	7.0	275

Table 4: Greatland December 2024 Group Ore Reserve Estimate ⁴

Classification	Tonnage (Mt)	Grade		Metal content	
		Au (g/t)	Cu (%)	Au (Moz)	Cu (kt)
Proved	10	0.68	0.07	0.2	6
Probable	61	1.47	0.20	2.9	125
Total Ore Reserve	71	1.36	0.19	3.1	132

Australian undeveloped gold projects mineral resource data

Project	Company	Contained Gold (Moz)	Resource Grade (g/t Au)	Source
Hemi	Northern Star Resources	11.2	1.3	ASX Announcement 2 December 2024 “Northern Star agrees to acquire De Grey”
Havieron	Greatland Resources	7.0	1.7	As per Greatland Resources Limited’s Replacement Prospectus published 30 May 2025 in relation to the ASX listing
Laverton	Genesis Minerals	6.0	1.6	ASX Announcement 16 October 2025 “Quarterly Activities Report – September 2025”
Bardoc	Genesis Minerals	2.9	1.8	ASX Announcement 16 October 2025 “Quarterly Activities Report – September 2025”
Dalgaranga	Rameliuss Resources	2.6	5.1	ASX Announcement 28 October 2025 “Never Never PFS, Maiden Ore Reserve & Dal-MMG integration”
Minyari	Antipa Minerals	2.4	1.5	ASX Announcement 10 November 2025 “Precious Metals Summit Zurich”
Katanning	Ausgold	2.4	1.1	ASX Announcement 30 June 2025 “Ausgold 2025 Definitive Feasibility Study Presentation”
Bullabulling	Minerals 260	2.3	1.2	ASX Announcement 24 July 2025 “Presentation – Noosa Mining Conference”
McPhillamys	Regis Resources	2.3	1.0	ASX Announcement 20 May 2025 “Mineral Resource, Ore Reserve and Exploration Update”
Youanmi	Rox Resources	2.2	5.6	ASX Announcement 21 July 2025 “Underground Resource Increased to 2.1Moz”
Lady Julie	Magnetic Resources	2.1	1.9	ASX Announcement 23 June 2025 “Lady Julie Resource Significantly Increases to 2.14Moz”
Gum Creek	Horizon Gold	2.3	1.9	ASX Announcement 4 November 2025 “Gum Creek Project Gold Resource Update”
Roe	Rameliuss Resources	1.8	1.6	ASX Announcement 3 November 2025 “Investor Presentation 5 yr Growth Pathway to 500koz”
Central Tanami	Northern Star Resources	1.6	3.6	ASX Announcement 16 July 2025 “Agreement to acquire 50% of the Central Tanami Gold Project”
Mandilla	Astral Resources	1.4	1.1	ASX Announcement 25 July 2025 “Noosa Mining Conference Company Presentation”

Note: rounding errors may occur

Processing unit cost and mill throughput

Site	Company	Processing Cost (A\$m)	Mill Throughput (Mtpa)	Processing Unit Cost (A\$/t)	Source
Telfer ¹	Greatland Resources Ltd	249	18.8	13	ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"
King of the Hills	Vault Minerals Ltd	109	5.2	21	ASX Announcement 28 July 2025 "June 2025 Quarterly Activities Report"
Cowal	Evolution Mining Ltd	169	8.0	21	ASX Announcement 16 July 2025 "June 2025 Quarterly Activities Report"
Tropicana	Regis Resources Ltd	215	9.2	23	ASX Announcements 24 Oct 2024, 23 Jan 2025, 30 April 2025 and 21 July 2025 Quarterly Reports
Mt Magnet	Rameliuss Resources Ltd	47	1.8	26	ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"
Mungari	Evolution Mining Ltd	61	2.3	26	ASX Announcement 16 July 2025 "June 2025 Quarterly Activities Report"
Carosue Dam	Northern Star Resources Ltd	103	3.9	26	ASX Announcement 24 July 2025 "June 2025 Quarterly Activities Report"
Duketon	Regis Resources	204	7.4	27	ASX Announcements 24 Oct 2024, 23 Jan 2025, 30 April 2025 and 21 July 2025 Quarterly Reports
Leonora / Laverton	Genesis Minerals Ltd	100	3.5	28	ASX Announcement 17 July 2025 "June 2025 Quarterly Activities Report"
Thunderbox & Bronzewing	Northern Star Resources Ltd	167	6.0	28	ASX Announcement 24 July 2025 "June 2025 Quarterly Activities Report"
Edna May	Rameliuss Resources Ltd	42	1.5	28	ASX Announcement 29 July 2025 "June 2025 Quarterly Activities Report"
Norseman	Pantoro Gold Ltd	38	1.2	31	ASX Announcement 25 September 2025 "2025 Annual Report" (note 7a)
KCGM	Northern Star Resources Ltd	417	11.9	35	ASX Announcement 24 July 2025 "June 2025 Quarterly Activities Report"
Jundee	Northern Star Resources Ltd	108	3.0	36	ASX Announcement 24 July 2025 "June 2025 Quarterly Activities Report"
Kalgoorlie Ops	Northern Star Resources Ltd	87	2.0	43	ASX Announcement 24 July 2025 "June 2025 Quarterly Activities Report"
Higginsville, Lakewood	Westgold Resources Ltd	89	2.0	44	ASX Announcements 31 Oct 2024, 23 Jan 2025, 30 April 2025 and 23 July 2025 Quarterly Reports

Data sourced from respective companies' filings and publicly available data, for the FY25 period

(1) Data for the FY25 ~7-month Greatland ownership period commencing Dec'24 to 30 June 2025 annualised on a full year basis.