



GREATLAND

A New Australian Gold-Copper Producer

100% owner of Havieron and Telfer

December 2025 Quarter Presentation
28 January 2026

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.

Important Information

Production Target

The information in this presentation that relates to the Feasibility Study for the Havieron Project (**FS**) and its outcomes, and the FS Life of Mine Production Target (and the forecast financial information derived from the Production Target) are extracted from Greatland's ASX announcement "Havieron Project Feasibility Study" dated 1 December 2025. The Company confirms that all material assumptions and technical parameters underpinning the Production Target or forecast financial information derived from the Production Target (as applicable) in that ASX announcement continue to apply and have not materially changed.

The FS Life Of Mine (**LOM**) Production Target (and forecast financial information derived from the Production Target) referred to in this presentation is underpinned by Probable Ore Reserves of approximately 80%, Indicated Mineral Resources of approximately 2%, Inferred Mineral Resources of approximately 13%, and an Exploration Target of approximately 5% over the FS LOM period (on a contained metal basis). The Inferred Mineral Resources and Exploration Target included in the FS Mine Plan Production Target are predominantly in the later years of the LOM, with only ~8% Inferred Mineral Resources and 3% Exploration Target (on a cumulative contained metal basis) in the first eight years of production. Refer to Section 7 of the announcement "Havieron Project Feasibility Study" dated 1 December 2025 for further explanation and key assumptions, and the basis for inclusion of the Exploration Target in the FS inventory.

Cautionary statement: There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself (or the forecast financial information derived from it) will be realised. The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of Mineral Resources or that the Production Target (or the forecast financial information derived from it) itself will be realised.

ASX Listing Rule 5.23

This presentation contains references to:

- a Mineral Resource estimate, an Ore Reserve estimate and Exploration Target for Havieron, which have been extracted from the Company's ASX announcement dated 1 December 2025 titled '[Havieron Project – Feasibility Study](#)'; and
- Exploration Results which have been extracted from the Company's ASX announcement dated 22 January 2026 titled '[December Quarter Resource Development & Exploration Activities Report](#)'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and in the case of the estimates of Mineral Resource and Ore Reserve, that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

The image features a close-up, low-angle shot of a large industrial structure, possibly a bridge or a large building, characterized by a dense array of bolts and rivets. The structure is made of weathered metal, with some parts showing a reddish-brown patina. The background is a clear, bright sky. The image is framed by dark blue geometric shapes: a large triangle on the left and a smaller one on the right, both pointing towards the center. The text "Results and performance highlights" is written in white, bold, sans-serif font on the right side, partially overlapping the dark blue background.

Results and performance highlights

December Quarter 2025 Results



Production

Production of **86.3koz** Au and **3.5kt** Cu at AISC of **\$2,196/oz**

FY26 H1 production of **167,163oz**

Full-year production expected to trend towards **upper end** of guidance at **lower end costs**



Havieron Feasibility Study

Study completed on 1 December 2025, confirming pathway to a **world-class, long-life, lowest quartile cost** Australian gold-copper mine, leveraging existing Telfer infrastructure

Pre-production capex of \$1,065m **fully funded** from existing cash and debt facilities



Sales

Sales of **72.2koz** Au and **3.3kt** Cu at average realised price of **\$6,301/oz**

Delivering revenue of **\$507m**



Drilling & exploration

10 active drill rigs on site across FY26

54,204m drilling in Dec Q, targeting resource growth & conversion

West Dome Underground drilling delivered highest grade intercept to date

Telfer Mineral Resource update targeted in March 2026 quarter



Cash & Finance

Operating cash flow of **\$406m** (Sep Q: \$284m)

Cash balance of **\$948m** (Sep Q: \$750m)

Debt free with undrawn A\$75m working capital facility available

Full upside exposure to gold price



Stockpiles (31 Dec, est.)

ROM containing **57koz** Au, **3.0kt** Cu

Low Grade containing **221koz** Au, **9.1kt** Cu

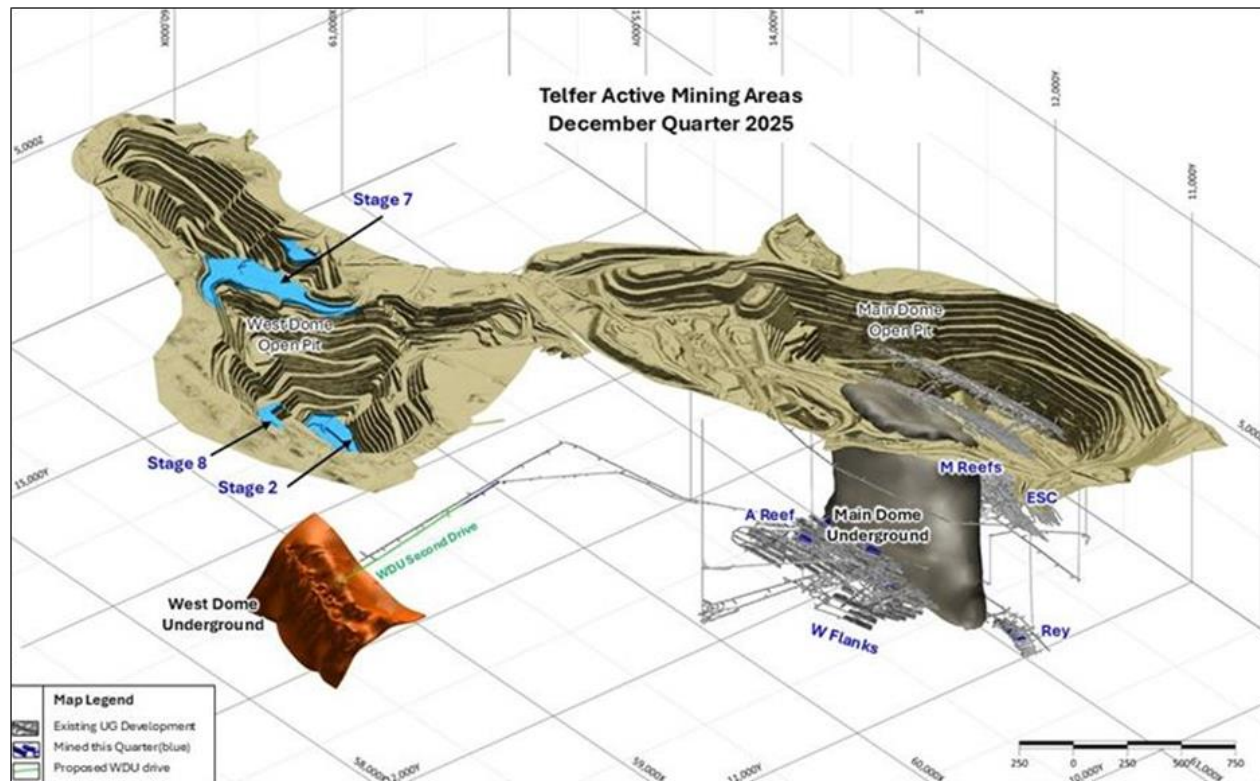


December 2025 Quarter Results

Operations - Mining

December quarter ore mined to mill from open pit of 2.36Mt at 0.58g/t Au and underground of 0.24Mt at 1.65g/t Au

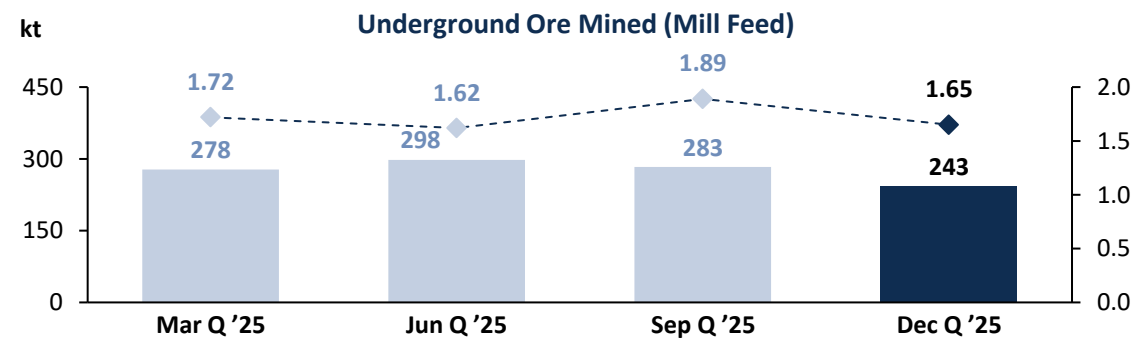
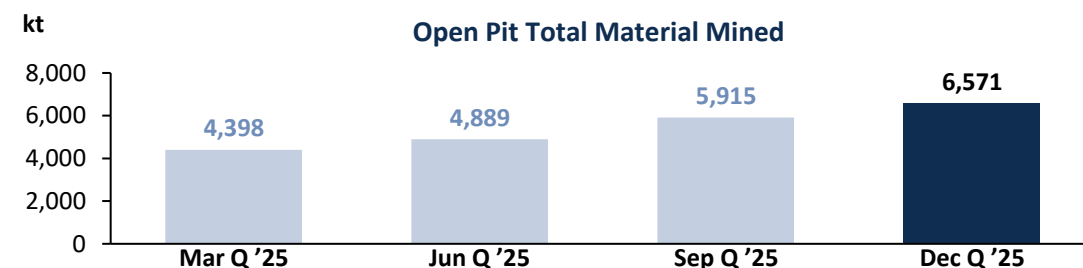
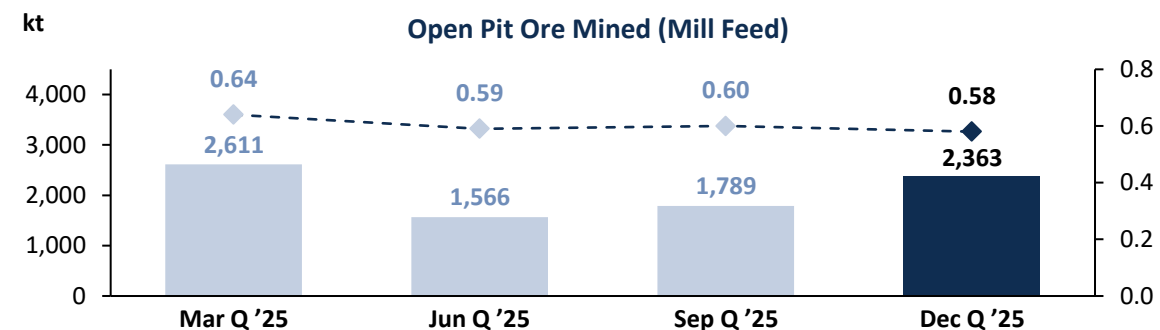
Mining Areas (Dec Q 2025)



Summary

- West Dome open pit ore mined from Stage 2, Stage 7 and Stage 8
 - 2.36Mt at 0.58g/t Au and 0.06% Cu, a +32% increase in tonnage vs December quarter from productivity improvements in Stage 2 and Stage 8 and opening up larger areas in Stage 7
- Main Dome underground ore mined predominantly from A-reef, Rey and ESC
 - 0.24Mt at 1.65g/t Au and 0.64% Cu
- West Dome open pit Stage 7 growth stripping progressed with 3.6Mt waste mined

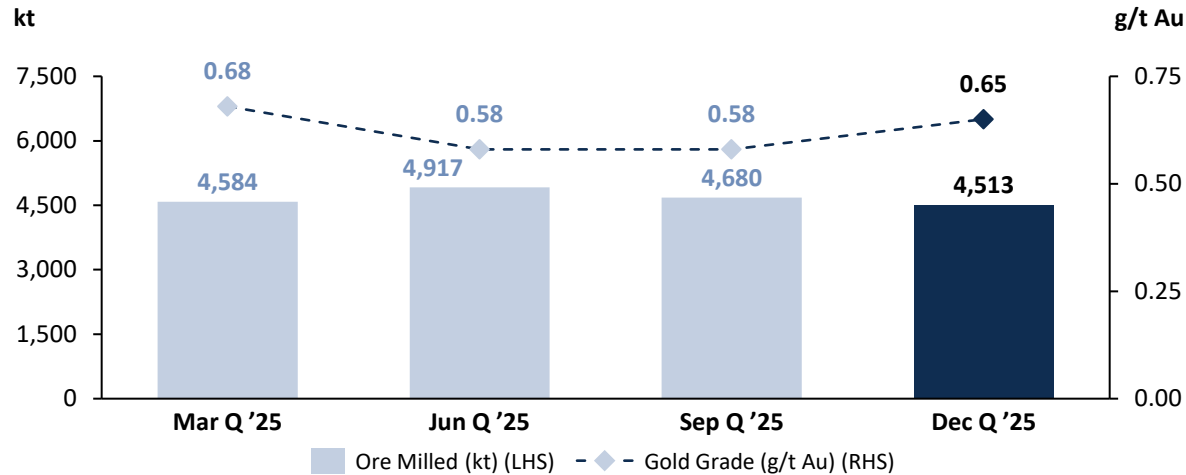
Ore Mined to Mill and Dump Leach



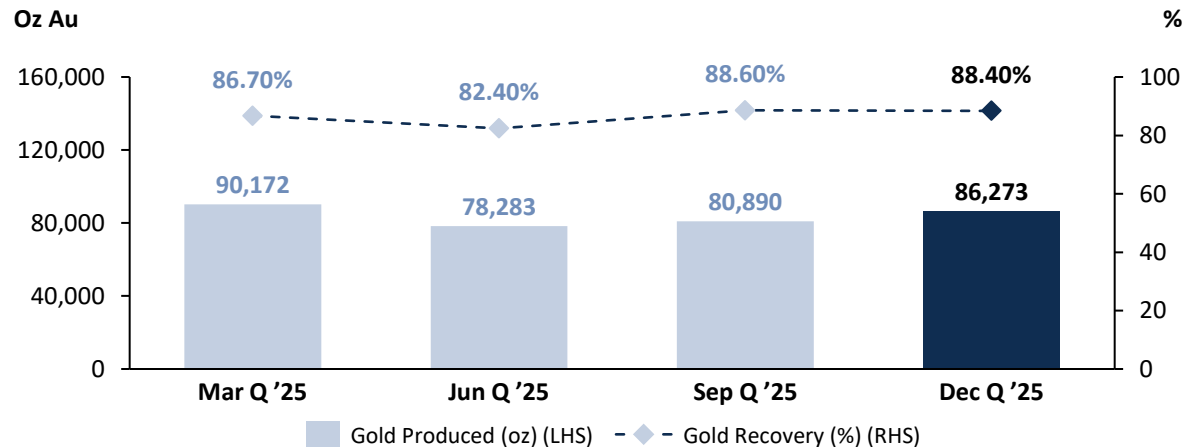
Operations - Processing

Production of 86.3koz Au and 3.5kt Cu, with gold recovery of 88.4%, maintaining the high recovery from last quarter

Ore Milled (kt) and Head Grade (g/t Au)



Gold Produced (oz) and Gold Recovery (%)



Summary

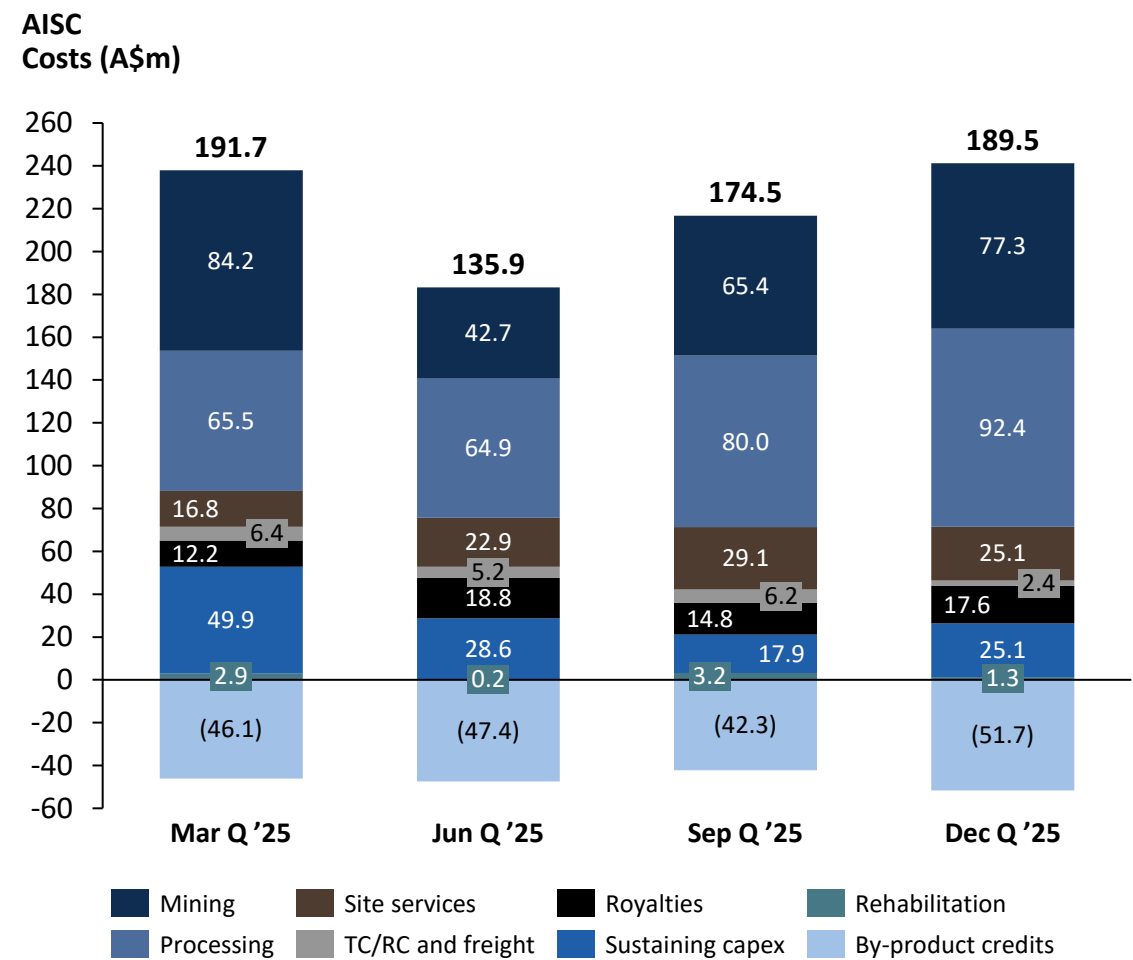
- 4.51Mt processed with average head grade of 0.65g/t Au & 0.10% Cu
- Exceptional recoveries: gold recovery of 88.4%, copper 78.7%
 - Continuing to maintain high gold recoveries similar to prior quarter driven by optimised performance and consistency in all areas of the Telfer flowsheet
- **Stockpiles**
 - ROM stockpiles of ~1.7Mt processed in December 2025 quarter, down from ~2.5Mt in the September 2025 quarter, with higher open pit mined mill feed
 - 2.7Mt ROM stockpiles at 0.66g/t Au remaining at quarter end
 - Stockpiles grades reconciled in line with expectations for the quarter, following the site reconciliation review which identified several improvements in stockpile management to reduce short-term grade variability
 - Low grade stockpiles total 20.8Mt at 0.33g/t Au
 - Component of low-grade stockpiles expected to be incorporated into the FY27 mine plan
 - Trial processing campaigns scheduled for H2 FY26 to assess grade and metallurgical performance to inform FY27 processing schedule
- **Projects**
 - TSF8 Stage 3 Lift construction progressing to schedule with expected completion in Q3 FY26, ahead of TSF8 Stage 2 expected to reach full capacity in Q4 FY26

Refer to Greatland's ASX release: December Quarterly Activities Report dated 28 January 2026

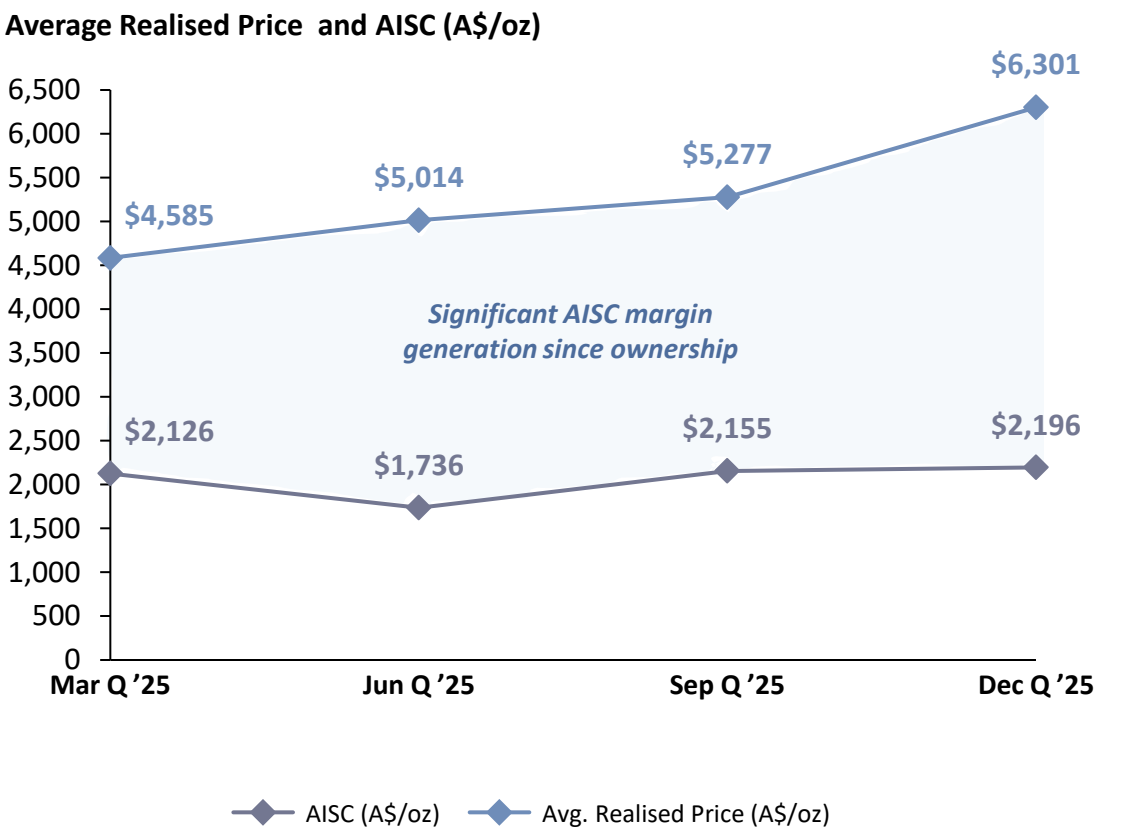
Costs, AISC and Average Realised Price

December quarter AISC of A\$2,196/oz, AISC margin of over \$4,000 per ounce

AISC Cost Buildup (A\$m)



Average Realised Price and AISC (A\$/oz)

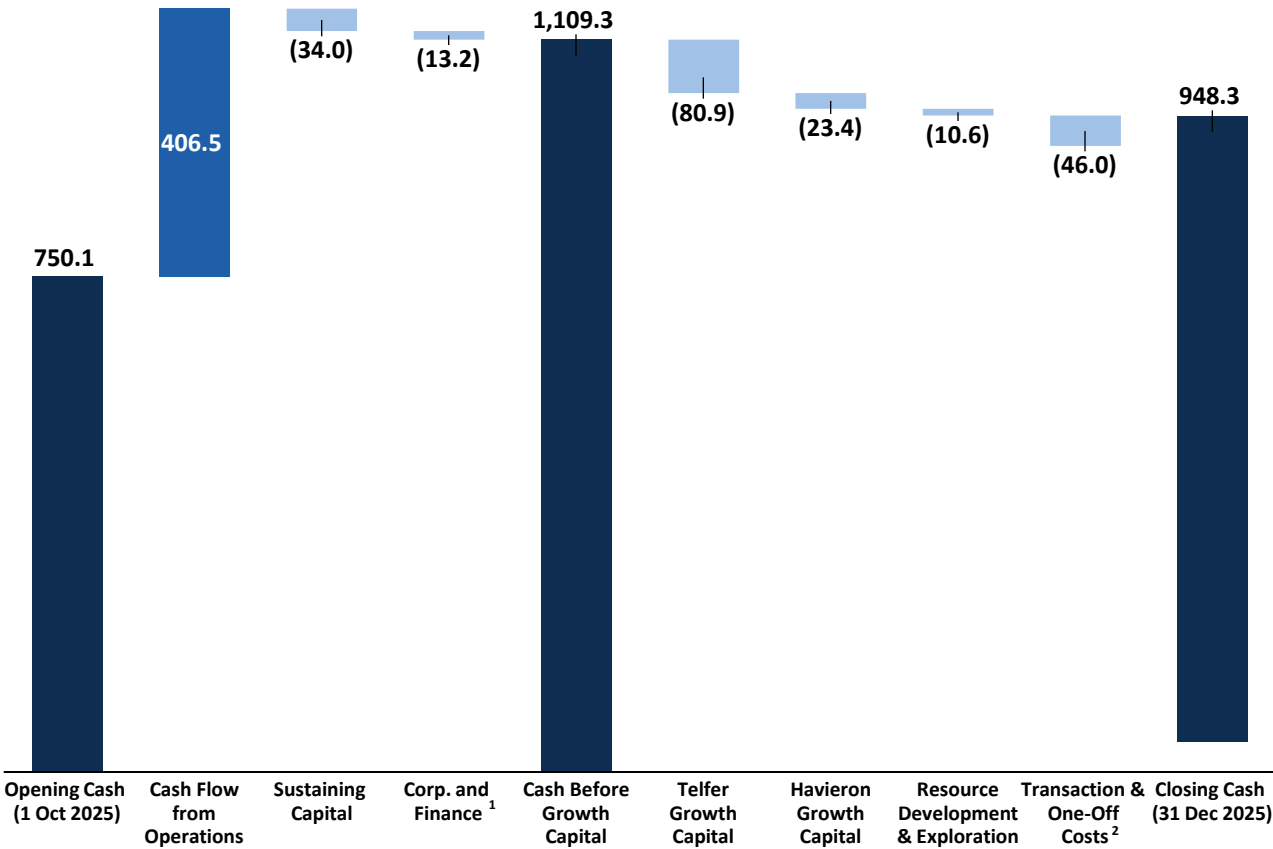


Refer to Greatland's ASX release: December Quarterly Activities Report dated 28 January 2026

Cash flow and Finance

\$406m operating cash flow and closing cash of \$948m at end of December quarter

Dec Q 2025 Cash Flow



(1) Corporate and finance includes corporate overheads, finance costs / interest, and premiums paid for gold put options
(2) Transaction and One-Off Costs relate to stamp duty paid for the acquisition of Telfer
(3) December quarter 2025 cash balance of \$948 million plus \$75 million in undrawn working capital facility

Dec Q 2025 Financials

Au Sold	Cu Sold	Net Revenue	Operating CF
72,212oz	3,301t	\$507m	\$406m
Au realised	Cu realised	Cash Balance	Total Liquidity ³
\$6,301/oz	\$14,652/t	\$948m	\$1,023m

Full exposure to spot gold price with downside protection via gold put options

Quarter end date	Gold volumes under put options (oz)	Weighted Average Strike Price (\$/oz)
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
31-Mar-2027	37,500	5,000
30-Jun-2027	37,500	5,200
Total	225,004	4,500

Significant progress of planned growth capital initiatives

Key investments in Telfer life extension well underway

Growth Initiatives		Dec Q 2025 Results
Telfer Growth Capital		
 TSF8 Stage 3 and 4 lifts		- TSF8 Stage 3 lift substantially complete - TSF8 Stage 4 lift scheduled to commence in June Q FY26
 West Dome Open Pit pre-stripping		3.6Mt waste stripped from Stage 7
 Purchase and refurbishment of open pit fleet equipment		Fleet renewal program continues
 Underground growth development		804 metres growth development - West Dome Underground development drive advanced 372 metres, 68% complete at quarter-end
Havieron Growth Capital (Pre-FID)		
 Havieron early works		- Boxcut civil works completed to allow placement of precast tunnel footings - Delivery of reinforced concrete tunnel arche sections and footings progressed to schedule, installation to commence in January 2026 - Mining recommenced with extensions to the ventilation drives and access progressing towards the conveyor decline - Spray lining of the VR1B and VR1C ventilation raisebores was successfully completed
Exploration and Resource Development		
 Resource growth drilling		~54km of resource growth and conversion drilling completed - Ten rigs currently active at site on resource development - Telfer Mineral Resource update targeted for March 2026 quarter

Refer to Greatland's ASX release: December Quarterly Activities Report dated 28 January 2026



Havieron Feasibility Outcomes

Havieron Feasibility Study - Summary

A world-class Australian gold-copper asset



Long life

Initial FS mine life of **17+ years**, inc. **9 years steady state** ¹

3rd largest UG reserve in Australia ²



Lowest quartile cost

Steady state avg. AISC of **A\$1,610/oz** ^{1,3} under Havieron standalone scenario, with potential to be lower if Telfer mine is extended and co-processed with Havieron ⁴



Large scale

Life of mine production of **4.0Moz AuEq** ^{1,5}



Existing infrastructure

Ore processing through Telfer mill derisks delivery and enables Telfer Hub strategy ⁴



Funding

Pre-production capex of A\$1,065m expected to be funded from **A\$948m** cash reserves + **A\$500m** debt commitments + ongoing cash flows



Notes: Refer to announcement 'Havieron Project – Feasibility Study' published 1 December 2025 for additional details.

(1) The Feasibility Study Mine Plan (and the forecast financial information derived from it) is a Production Target that includes approximately 13% Inferred Mineral Resource and 5% Exploration Target over the life of mine (on a contained gold basis). Refer to section on "Production Target" and the cautionary statement on slide 3.

(2) Based on Ore Reserve Estimates (ORE) for Australian underground mines.

(3) AISC is stated per ounce of gold produced, net of by-products (copper) credits, assuming a long-term copper price of A\$15,747/t Cu.

(4) Telfer extension opportunities and potential operating cost savings from co-processing under a 'Telfer Hub' scenario.

13 Havieron LOM AuEq gold production based on LOM production of 3.53Moz and 130kt Cu on a recovered basis converted to gold equivalent (AuEq) based on assumed prices of A\$4,500/oz Au and A\$15,747/t Cu and metallurgical recoveries based on block metal grade, reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%).

Havieron Feasibility Study - Financial outcomes – Havieron Standalone base case

Outcomes under the conservative 'Havieron Standalone' base case operating cost model that assumes no extension of the current Telfer mine life

	A\$4,500/oz Long Term Gold	A\$6,250/oz Spot Gold
Free Cash Flow (post-tax, unlevered) ¹	\$5.4 billion	\$9.6 billion
NPV (5%, post-tax, unlevered) ¹	\$2.9 billion	\$5.4 billion
IRR (post-tax, unlevered) ¹	22.5%	31.5%
Payback (post-tax) ^{1,2}	4.2yrs	3.2yrs

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified. Refer to announcement 'Havieron Project – Feasibility Study' published 1 December 2025 for additional details.

Base case price assumptions: Consensus based gold pricing to FY31, then A\$4,500/oz long-term gold price in FY32 and subsequent years. Copper price is based on US\$5/lb converted at consensus based AUD:USD, equal to A\$15,747/t long-term copper. Spot case price assumptions: A\$6,250/oz gold price in all years, same copper price as the base case.

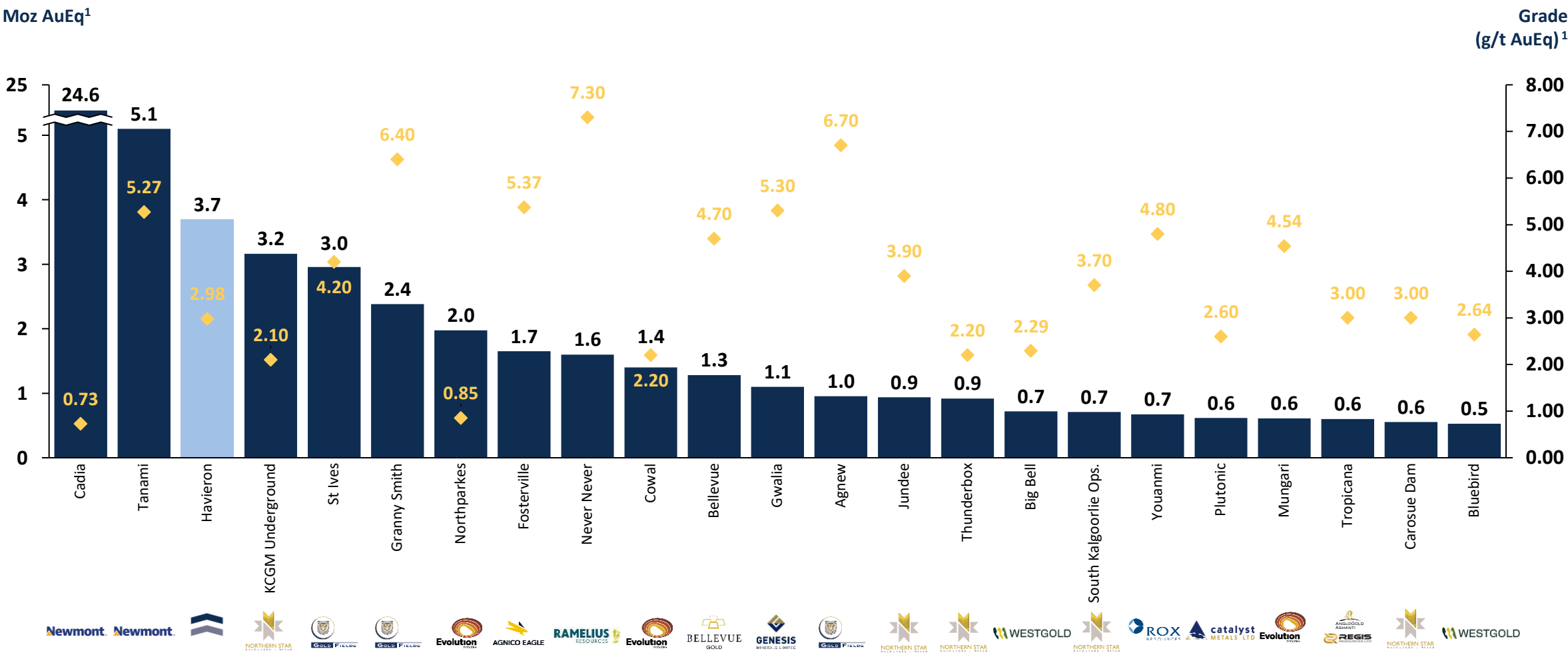
14 The Feasibility Study Mine Plan is a Production Target that includes approximately 13% Inferred Mineral Resource and 5% Exploration Target over the life of mine (on a contained gold basis). Refer to section on "Production Target" and the cautionary statement on slide 3.

(1) Assumes a Havieron Standalone operating cost scenario.

(2) Time period from first revenue until breakeven free cash flow (post-tax) is achieved.

Havieron Ore Reserve

Australia's largest underground reserve outside of a Major, at a conservative A\$2,500/oz gold price

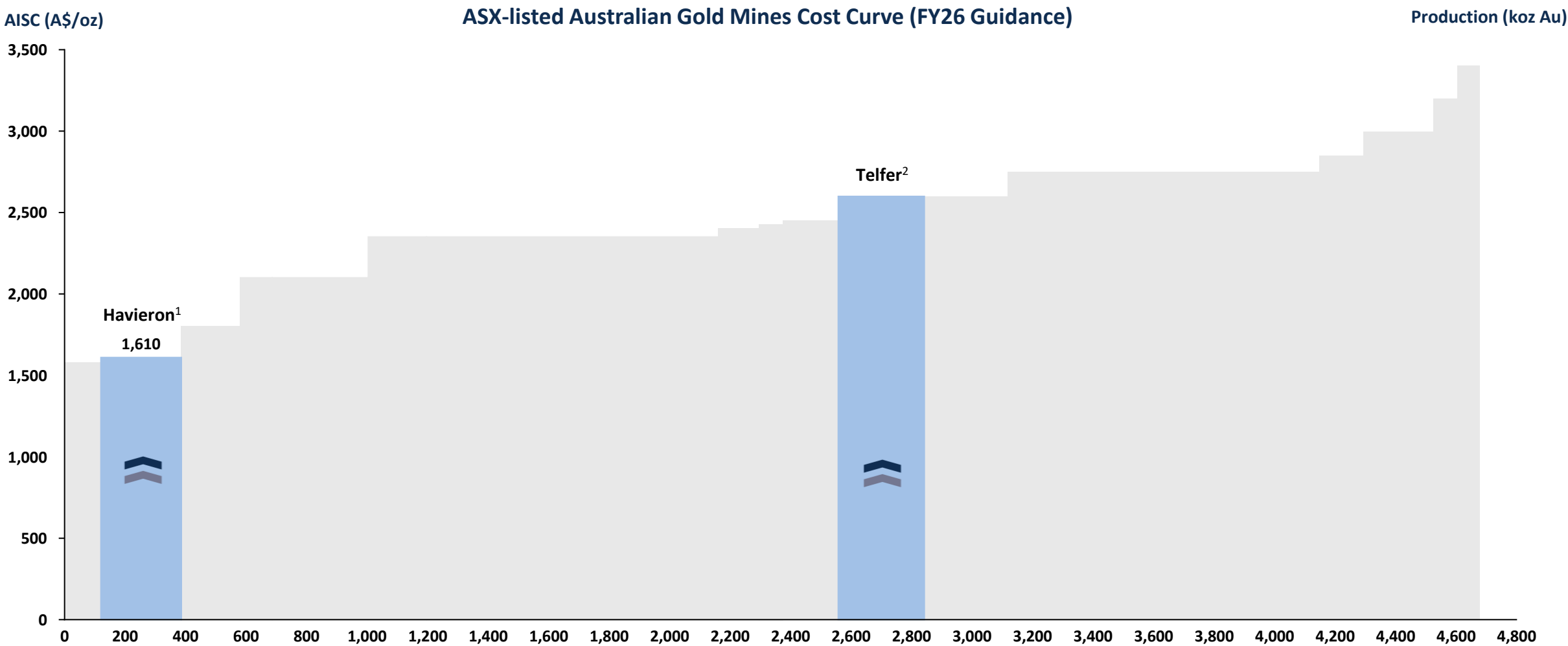


Refer to Appendices in slides 25 – 26 for comparison data sources.

(1) The gold equivalent (AuEq) grade and contained ounces for Havieron is based on assumed prices of A\$4,500/oz Au and A\$15,747/t Cu and metallurgical recoveries reporting approximately 86.6% for Au and 84.4% for Cu which equates to a formula of approximately AuEq = Au (g/t) + 1.06* Cu (%). Same formula adopted for Cadia and Northparkes to convert contained copper tonnage in the Ore Reserve Estimate to gold equivalent grade (g/t AuEq) and contained gold (Moz AuEq).

A foundation asset to create a significant asset portfolio

Steady state Havieron would be the 6th largest current ASX primary listed Australian gold mine at 2nd lowest AISC (relative to FY26 guidance)



Note: Peer comparison mines are primary gold mines, located in Australia, owned by primary ASX listed companies, guiding to produce >50koz+ in FY26. Tropicana (70:30 joint venture between Regis Resources Limited (ASX:RRL) and AngloGold Ashanti Plc (NYSE:AU) shown on a 30% basis only. Refer to Appendices in slide 27 for comparison data sources.

16

(1) Havieron production of 266koz p.a. based on average of 9-year steady state period as outlined in the Havieron Feasibility Study. The Feasibility Study Mine Plan (and the forecast financial information derived from it) is a Production Target that includes approximately 13% Inferred Mineral Resource and 5% Exploration Target over the life of mine (on a contained gold basis). Refer to section on "Production Target" and the cautionary statement on slide 3. AISC is stated per ounce of gold produced, net of by-products (copper) credits, assuming a long-term copper price of A\$15,747/t Cu.

(2) Telfer production and AISC based on mid-point of FY26 guidance (285koz at \$2,600/oz AISC)

GREATLAND



Telfer Resource Development

Telfer Resource Development – West Dome Open Pit

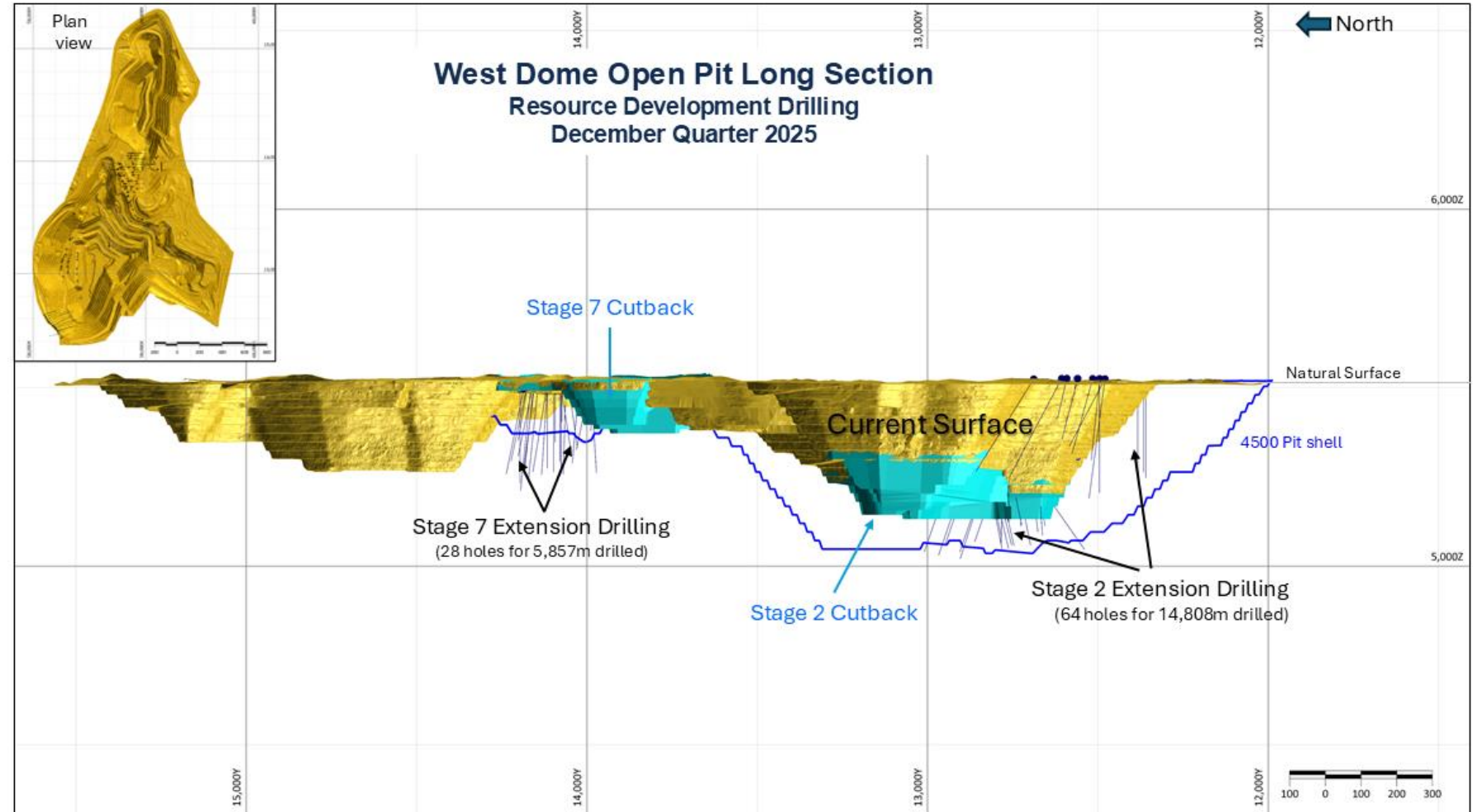
December quarter drilling focused on Stage 7 and Stage 2 extension, two key cutback opportunities that target multi-year extension of the West Dome Open Pit

Stage 7

- Extension of existing Stage 7 cutback towards the north
- Expected to provide Telfer's baseload ore feed for FY27 and FY28

Stage 2 Extension

- Extension of the current Stage 2 towards the south, east and west
- Large area with the potential to support multi-year extension of the Telfer open pit mine life beyond FY28



Exploration results on this slide have been extracted from the Company's ASX announcement dated 22 January 2026 entitled [December Quarter Resource Development & Exploration Activities Report](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 22 January 2026.

Telfer Resource Development – Main Dome Underground

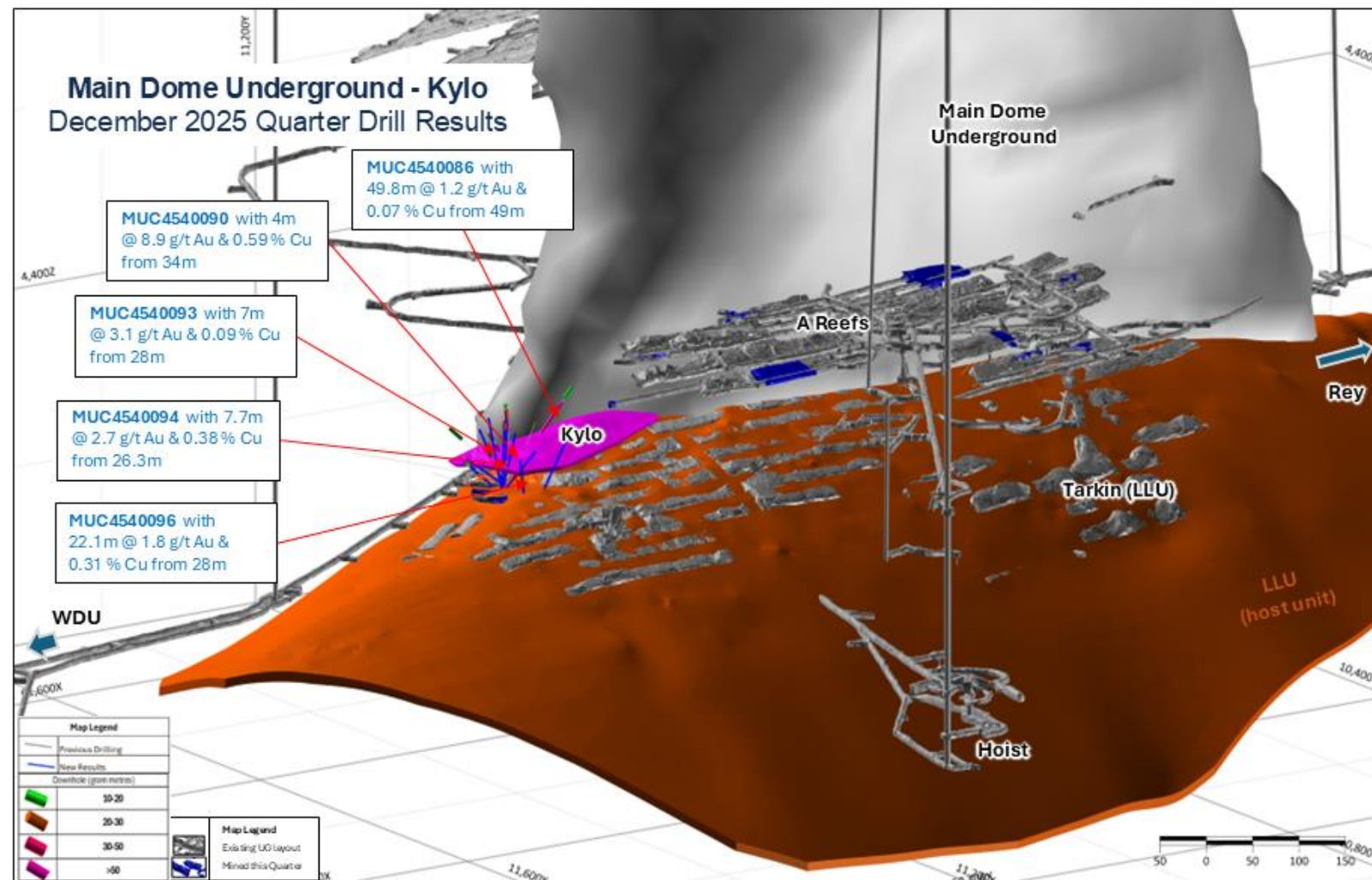
December quarter MDU drilling of 7,606m focused on resource conversion at A Reef and Eastern Stockwork Corridor (ESC), resource growth at Kylo

Growth - Kylo

- Drilling continued following impressive results in Sep Q
- Significant mineralisation identified, including:
 - 17m @ 3.1 g/t Au & 0.09 % Cu from 28m (MUC4540093)
 - 4.0m @ 8.9 g/t Au & 0.59 % Cu from 34m (MUC4540090)
 - 22.1m @ 1.8 g/t Au & 0.31 % Cu from 28m (MUC4540096)
 - 49.8m @ 1.2 g/t Au & 0.07 % Cu from 49m (MUC4540086)

Conversion – A Reefs, ESC

- FY26 H1 drilling has converted multiple near mine extensions to mine ready status and handed over to operations – A Reef, Tarkin, Rey extension, ESC



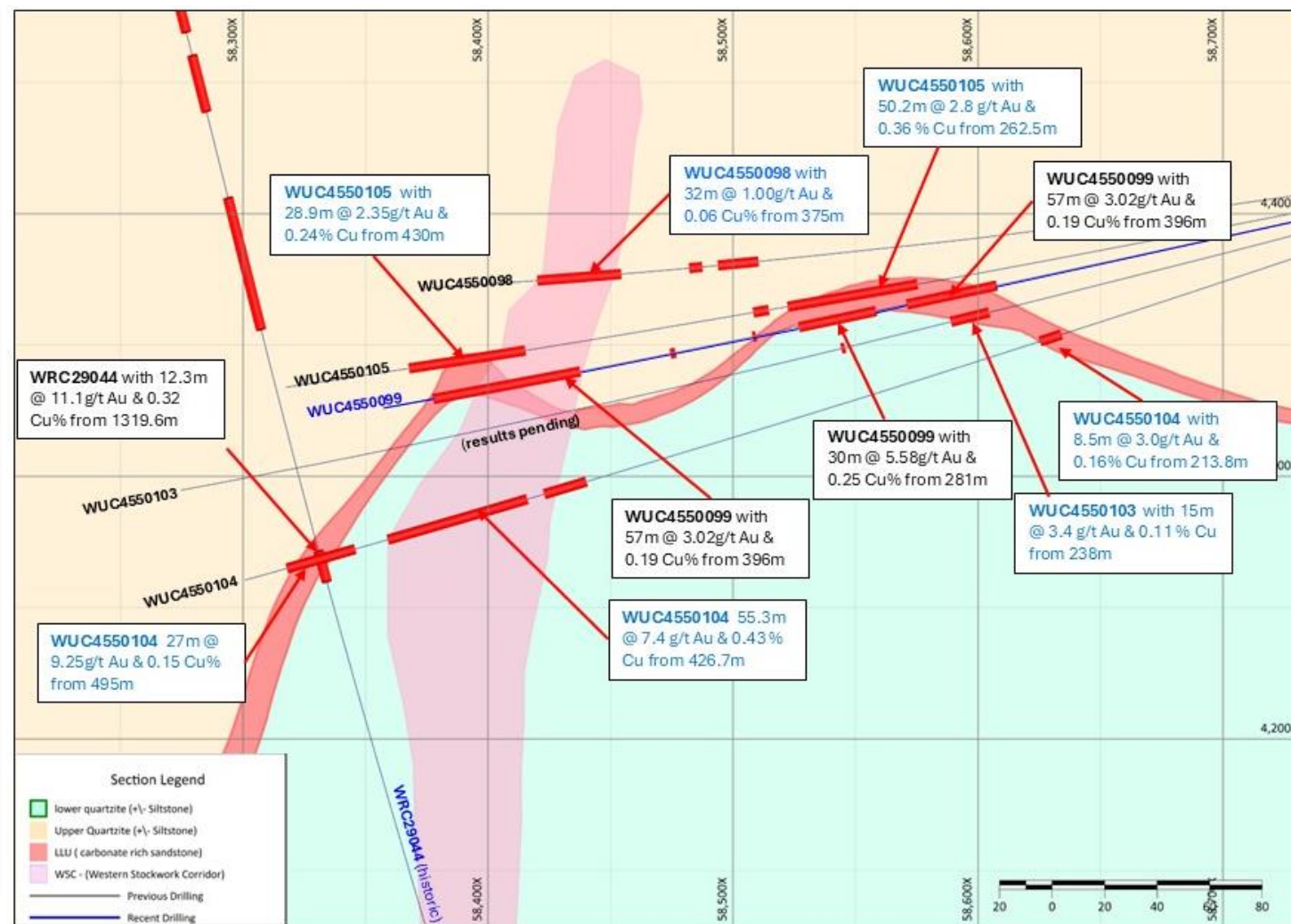
Exploration results on this slide have been extracted from the Company's ASX announcement dated 22 January 2026 entitled [December Quarter Resource Development & Exploration Activities Report](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 22 January 2026.

Telfer Resource Development – West Dome Underground

A large, new mineralised system emerging at Telfer with outstanding growth potential

WDU

- Extensional drilling and increasing drill density has improved understanding of the WDU, with three mineralised domains now confirmed:
 - Broad, sub-vertical **Western Stockwork Corridor** (WSC) which is a large mineralised zone averaging approximately 700m of strike x 40m width (true width) x 150m dip extent (height)
 - High grade **Western Limb** and **Eastern Limb** shoots hosted within the Lower Limey Unit (LLU), an important geological horizon for gold-copper mineralisation at Telfer
- WSC is considered comparable to the Vertical Stockwork Corridor domain that was one of the dominant domains targeted by the Sub-Level Cave at the Telfer Main Dome Underground from 2008 to 2019, mining approximately 5Mtpa on average
- Good potential to further extend the WSC corridor
- Drilling to date indicates higher grades and increased widths towards the south of the system



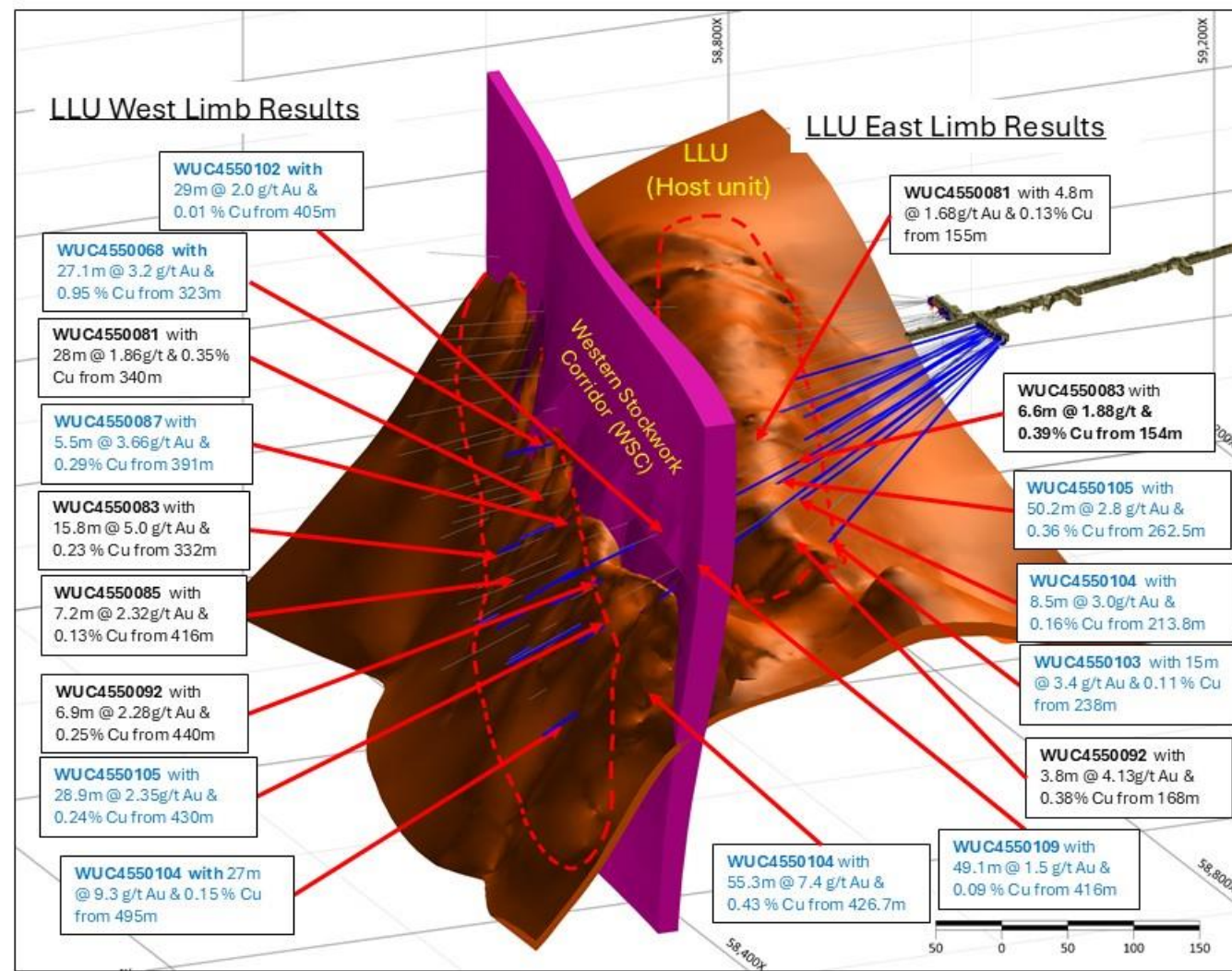
Exploration results on this slide have been extracted from the Company's ASX announcement dated 22 January 2026 titled [December Quarter Resource Development & Exploration Activities Report](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 22 January 2026. In the figure, black text denotes drilling results received during the quarter and first announced in the Company's ASX announcement dated 27 November 2025 titled [West Dome Underground Project Update](#), blue text denotes drilling results first announced in the 22 January 2026 announcement titled [December Quarter Resource Development & Exploration Activities Report](#).

Telfer Resource Development – West Dome Underground (cont'd)

December quarter drilling at West Dome Underground (WDU) delivers the highest grade results yet

WDU

- Two underground diamond drill rigs operated throughout the quarter, with a third rig now allocated to accelerate drilling in H2 FY26
- [WDU Project Update](#) announced on 27 November 2025
- Exceptional drilling results continued, with new results received in December 2025 and January 2026 including:
 - 55.3m @ 7.4 g/t Au & 0.43 % Cu (411 gram-metres Au (gm))** from 427m (WUC4550104)
 - 27.0m @ 9.3 g/t Au & 0.15 % Cu (251gm)** from 495m (WUC4550104)
 - 50.2m @ 2.8 g/t Au & 0.36 % Cu (141gm)** from 263m (WUC4550105)
 - 27.1m @ 3.2 g/t Au & 0.95 % Cu (88 gm)** from 323m (WUC4550068)
 - 15.8m @ 5.0 g/t Au & 0.23 % Cu (79 gm)** from 332m (WUC4550087)
- Highest grade intercept (WUC4550104) is the southern most assay returned to date, and the mineral system is increasing in size towards the south which remains open
- Maiden WDU Mineral Resource Estimate targeted for the March 2026 Quarter



Exploration results on this slide have been extracted from the Company's ASX announcement dated 22 January 2026 titled [December Quarter Resource Development & Exploration Activities Report](#). The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 22 January 2026. In the figure, black text denotes drilling results received during the quarter and first announced in the Company's ASX announcement dated 27 November 2025 titled [West Dome Underground Project Update](#), blue text denotes drilling results first announced in the 22 January 2026 announcement titled [December Quarter Resource Development & Exploration Activities Report](#).



Conclusion

December Quarter 2025 Summary and Outlook

Production

167,163oz produced at AISC of \$2,176/oz in H1 FY26 with mining and processing both tracking to plan

Cash Flow

Operational cash flow of \$406M in the December Quarter delivered closing cash of \$948 million

FY26 Guidance

Trending towards the top end of production guidance and lower end of AISC guidance for FY26

Havieron

Feasibility Study confirms pathway to a world-class, long-life, lowest quartile Australian gold-copper mine

Resource Growth

Telfer infill drilling will support an updated Mineral Resource Estimate in H2 FY26

Mine Life

Updated MRE and West Dome Underground drilling to deliver Telfer mine life extensions



GREATLAND

For further information

info@greatland.com.au

<https://greatland.com.au>

 **in**

Appendix - Australia Underground Mines and Projects Ore Reserve

Mine / Project	Company	Tonnage (Mt)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Contained Gold (Moz)	Contained Copper (Kt Cu)	ORE Grade (g/t AuEq)	ORE Contained Gold (Moz AuEq)	Source
Cadia ¹	Newmont Corporation	1,052	0.4	0.29	14.1	3,100	0.73	24.6	Newmont 2024 Mineral Reserves 20 February 2025. Converted to AuEq on the basis outlined on slide 15
Tanami	Newmont Corporation	30	5.3	-	5.1	-	5.27	5.1	Newmont 2024 Mineral Reserves 20 February 2025
Havieron ¹	Greatland Resources	39	2.6	0.33	3.3	128	2.98	3.7	Havieron Ore Reserve Estimate of 3.3Moz Au and 275kt Cu. Converted to AuEq on the basis outlined on slide 15
KCGM Underground	Northern Star Resources	47	2.1	-	3.2	-	2.10	3.2	ASX Announcement 15 May 2025 “Annual Mineral Resources and Ore Reserves Statement”
St Ives	Gold Fields	22	4.2	-	3.0	-	4.20	3.0	2024 Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2024
Granny Smith	Gold Fields	11	6.4	-	2.4	-	6.40	2.4	2024 Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2024
Northparkes ¹	Evolution Mining	72	0.3	0.55	0.6	390	0.85	2.0	ASX Announcement 6 June 2025 “Annual Mineral Resources and Ore Reserves Statement”. Converted to AuEq on the basis outlined on slide 15
Fosterville	Agnico Eagle Mines	10	5.4	-	1.7	-	5.37	1.7	NYSE Announcement 13 February 2025 “Q4 2024 – Exploration”
Never Never	Ramelius Resources	7	7.3	-	1.6	-	7.30	1.6	ASX Announcement 28 October 2025 “Never Never PFS – Maiden 1.6Moz Ore Reserve”
Cowal	Evolution Mining	20	2.2	-	1.4	-	2.20	1.4	ASX Announcement 6 June 2025 “Annual Mineral Resources and Ore Reserves Statement”
Bellevue	Bellevue Gold	8	4.7	-	1.3	-	4.70	1.3	ASX Announcement 28 August 2025 “2025 Annual Report”
Gwalia	Genesis Minerals	6	5.3	-	1.1	-	5.30	1.1	ASX Announcement 8 April 2025 “Reserves rise to 3.7Moz, underpinning ASPIRE 400 Strategy”
Agnew	Gold Fields	4	6.7	-	1.0	-	6.70	1.0	2024 Mineral Resources and Mineral Reserves Supplement to the Integrated Annual Report 2024

Appendix - Australia Underground Mines and Projects Ore Reserve (cont'd)

Mine / Project	Company	Tonnage (Mt)	Gold Grade (g/t Au)	Copper Grade (% Cu)	Contained Gold (Moz)	Contained Copper (Kt Cu)	ORE Grade (g/t AuEq)	ORE Contained Gold (Moz AuEq)	Source
Jundee	Northern Star Resources	7	3.9	-	0.9	-	3.90	0.9	ASX Announcement 15 May 2025 "Annual Mineral Resources and Ore Reserves Statement"
Thunderbox	Northern Star Resources	13	2.2	-	0.9	-	2.20	0.9	ASX Announcement 15 May 2025 "Annual Mineral Resources and Ore Reserves Statement"
Big Bell	Westgold Resources	10	2.3	-	0.7	-	2.29	0.7	ASX Announcement 3 September 2025 "2025 Mineral Resource Estimate and Ore Reserves"
South Kalgoorlie Ops.	Northern Star Resources	6	3.7	-	0.7	-	3.70	0.7	ASX Announcement 15 May 2025 "Annual Mineral Resources and Ore Reserves Statement"
Youanmi	Rox Resources	4	4.8	-	0.7	-	4.80	0.7	ASX Announcement 13 November 2025 "Youanmi Gold Project Definitive Feasibility Study"
Plutonic	Catalyst Metals	7	2.6	-	0.6	-	2.60	0.6	ASX announcement 11 September 2024 "1Moz Reserve allows Catalyst to double production for A\$31m"
Mungari	Evolution Mining	4	4.5	-	0.6	-	4.54	0.6	ASX Announcement 6 June 2025 "Annual Mineral Resources and Ore Reserves Statement"
Tropicana	Regis Resources	7	3.0	-	0.6	-	3.00	0.6	ASX Announcement 20 February 2025 "Mineral Resource and Ore Reserve Update at Tropicana"
Carosue Dam	Northern Star Resources	6	3.0	-	0.6	-	3.00	0.6	ASX Announcement 15 May 2025 "Annual Mineral Resources and Ore Reserves Statement"
Bluebird	Westgold Resources	6	2.6	-	0.5	-	2.64	0.5	ASX Announcement 3 September 2025 "2025 Mineral Resource Estimate and Ore Reserves"

Appendix - Australian Gold Mines FY26 Production and AISC Guidance

Mine	Company	Gold Production (koz Au)	AISC (A\$/oz)	Source
Karlawinda	Capricorn Metals	120	1,580	ASX Announcement 6 October 2025 “KGP on track for FY26 Guidance”
Havieron	Greatland Resources	266	1,610	ASX Announcement 1 December 2025 “Havieron Project Feasibility Study”
Mt Magnet	Ramelius Resources	195	1,800	ASX Announcement 28 October 2025 “5Yr Growth Pathway, including FY26 Guidance”
Cowal	Evolution Mining	318	2,100	ASX Announcement 13 August 2025 “FY25 Full Year Results Presentation”
Norseman	Pantoro	105	2,100	ASX Announcement 21 July 2025 “Quarterly Results Presentation”
Kalgoorlie (KCGM, Carosue Dam, Kal Ops)	Northern Star Resources	965	2,350	ASX Announcement 7 July 2025 “Operational Update”
King of the Hills (Leonora)	Vault Minerals	193	2,350	ASX Announcement 23 October 2025 “September 2025 Quarterly Activities Report”
Tropicana ¹	Regis Resources	135	2,400	ASX Announcement 21 July 2025 “Quarterly report to 30 June 25”
Tomingley	Alkane Resources	77.5	2,425	ASX Announcement 9 September 2025 “Alkane Announces FY26 Guidance”
Mungari	Evolution Mining	183	2,450	ASX Announcement 13 August 2025 “FY25 Full Year Results Presentation”
Telfer	Greatland Resources	285	2,600	ASX Announcement 29 July 2025 “June 2025 Quarterly Activities Report”
Leonora-Laverton	Genesis Minerals	275	2,600	ASX Announcement 16 October 2025 “Quarterly Report September 2025”
Yandal (Jundee, Thunderbox)	Northern Star Resources	525	2,750	ASX Announcement 7 July 2025 “Operational Update”
Murchison, Southern Goldfields	Westgold	365	2,750	ASX Announcement 16 October 2025 “FY26 Guidance”
Bellevue	Bellevue Gold	140	2,750	ASX Announcement 1 August 2025 “FY26 Guidance & Annual Resource & Reserve Statement”
Davyhurst (+3P Sales)	Ora Banda	147.5	2,850	ASX Announcement 11 July 2025 “FY25 Production Results & FY26 Guidance”
Duketon Southern Ops.	Regis Resource	230	2,995	ASX Announcement 21 July 2025 “Quarterly report to 30 June 25”
Mount Monger	Vault Minerals	78.5	3,200	ASX Announcement 23 October 2025 “September 2025 Quarterly Activities Report”
Deflector	Vault Minerals	75	3,400	ASX Announcement 23 October 2025 “September 2025 Quarterly Activities Report”

(1) Tropicana attributable production shown based on Regis Resources 30% ownership