



GREATLAND

**A Leading Australian
Gold-Copper Producer**

100% owner of Telfer and Havieron

June 2026 Quarter Presentation
29 July 2026

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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.

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

Important Information

ASX Listing Rule 5.23

This presentation contains references to Mineral Resource estimates for Telfer and Havieron, which have been extracted from the Company's ASX announcement dated 30 March 2026 titled '[December 2025 Group Mineral Resource Statement](#)', contains references to Ore Reserve estimates for Telfer and Havieron, which have been extracted from the Company's ASX announcement dated 29 June 2026 titled '[March 2026 Group Ore Reserve Statement](#)', and contains references to exploration results for the Pinnacles prospect, which have been extracted from the Company's ASX announcement dated 11 May 2026 titled '[Exploration Update - West Dome Underground](#)'.

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

Presentation

This presentation is dated 29 July 2026, and was authorised for release by Shaun Day, Managing Director of Greatland.

This presentation was released by Greatland Resources Limited (ACN 668 338 618) of Level 2, 502 Hay Street, Subiaco WA 6008, Australia.

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 along its steel beams. The structure is set against a clear sky. The image is framed by dark blue geometric shapes: a large triangle on the left and a large triangle 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-hand blue triangle.

Results and Performance Highlights

Performance against FY26 guidance

FY26 production and AISC exceed guidance, growth and drilling in-line

	FY26 Guidance	FY26 Actual	Achieved Guidance?
Gold production (oz)	260 – 310koz	329koz	✓✓
AISC (\$/oz Au)	\$2,400 - 2,800/oz	\$2,179/oz	✓✓
Telfer and Havieron growth (\$m)	\$290 – 330m	\$319m	✓
Resource development & Exploration	\$55 – 60m	\$55m	✓

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

June 2026 Quarter Results



Production & AISC

Production of **79.1koz** Au and **3.6kt** Cu at AISC of **\$2,312/oz**

Full-year FY26 production of **329.0koz**

At an AISC of **\$2,179/oz** vs guidance of 260 – 310koz at an AISC of \$2,400 – 2,800/oz Au



Debt facilities

Executed \$475m Revolving Credit Facilities (RCF) + \$25m Contingent Instrument Facility

RCF facilities **undrawn**

No mandatory **hedging** requirement

5–7-year tenor



Sales

Sales of **74.6koz** Au and **3.5kt** Cu at average realised price of **\$6,468/oz**

Delivering revenue of **\$545m**



Reserve upgrade

Reserve update delivered **1.1Moz of growth** at **Telfer** to **1.8Moz**

Group reserves now total **5.0Moz**

Continued resource & reserve growth targeted by **maintaining drilling rates** into FY27 and continued study work at West Dome Underground and Vertical Stockwork Corridor



Cash & Finance

Operating cash flow of **\$302m** (Mar Q: \$453m)

Cash build of **\$81m** (Mar Q: \$260m)

Cash balance of **\$1,289m** (Mar Q: \$1,208m), no debt

Full upside exposure to gold price via put options



Stockpiles (at 30 June)

ROM containing **31koz** Au, **1.7kt** Cu

Low grade containing **210koz** Au, **8.5kt** Cu

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

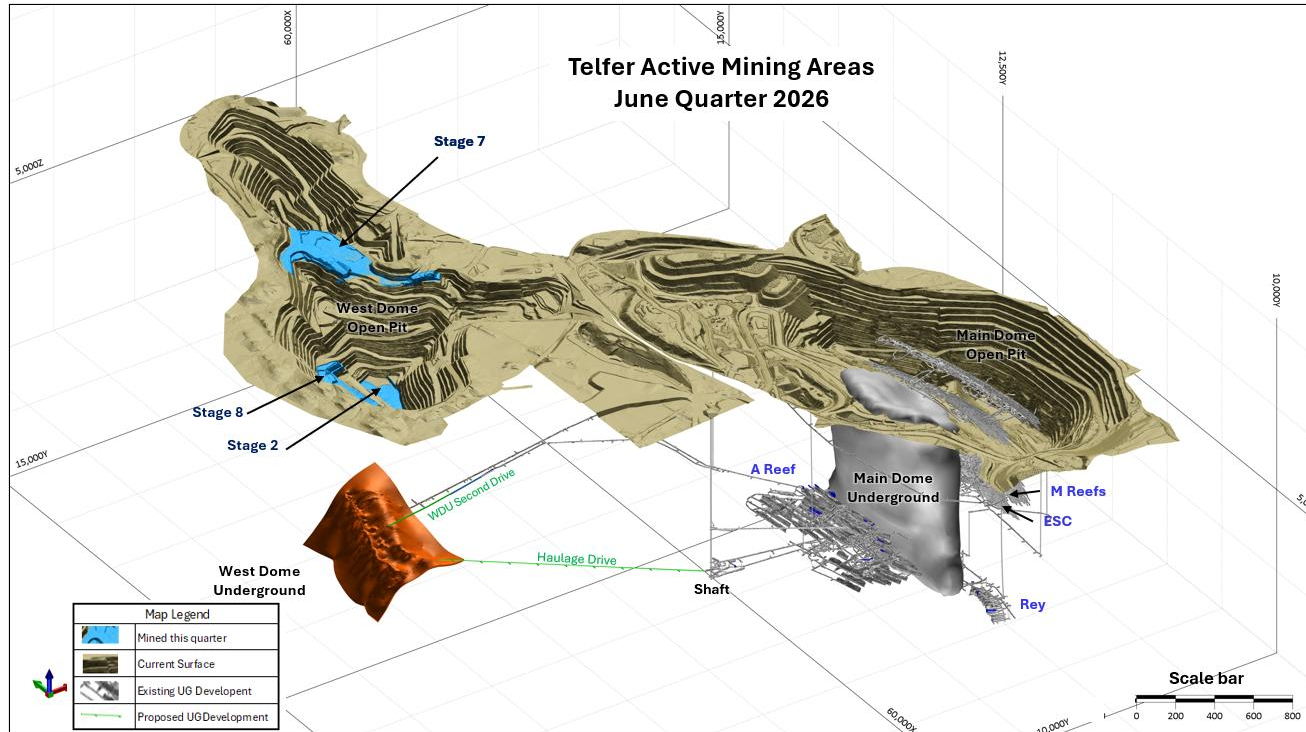


June 2026 Quarter Results

Operations - Mining

June Quarter ore mined to mill from open pit of 3.53Mt at 0.44g/t Au and underground of 0.32Mt at 1.74g/t Au

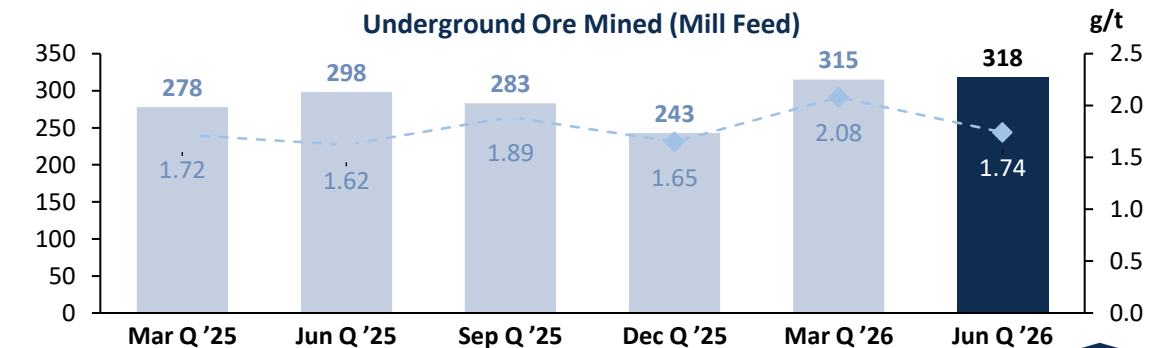
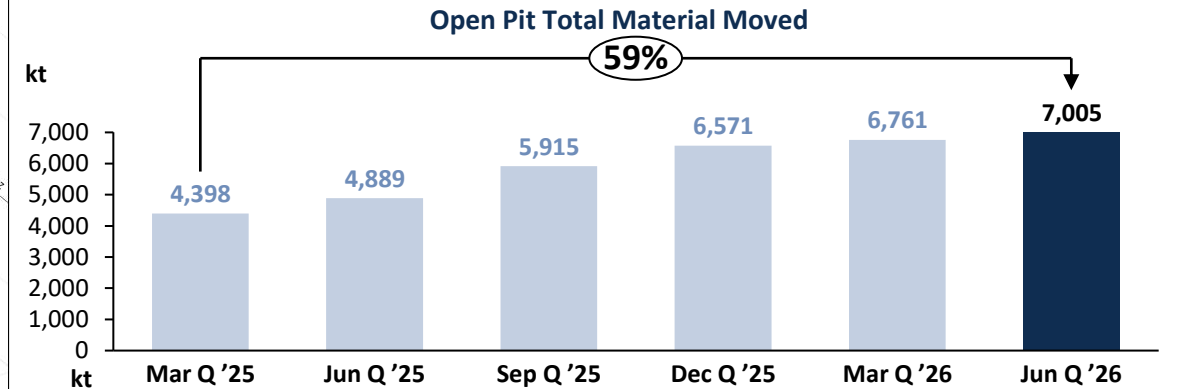
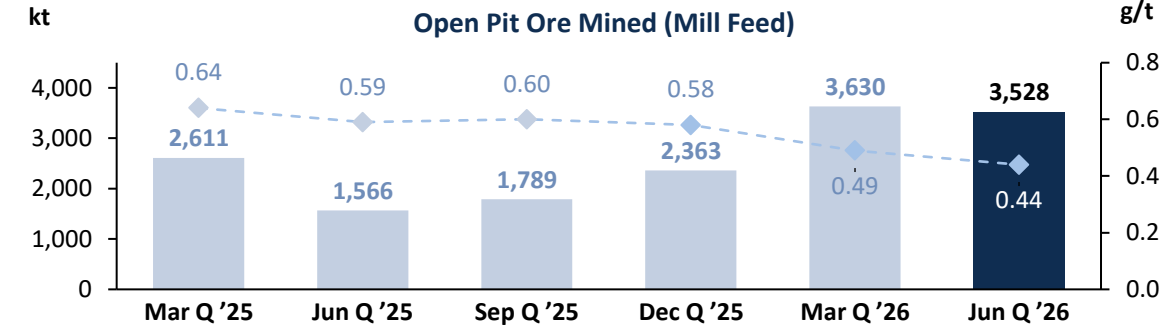
Mining Areas for the Quarter



Summary

- West Dome open pit ore mined from Stage 2, Stage 7 and Stage 8
 - 3.53Mt at 0.44g/t Au and 0.05% Cu, sixth consecutive lift in TMM driven by; increased equipment availability aided by ongoing fleet renewal, a new digger and a focus on bench turnover to open up larger, more productive work fronts in Stage 7
- Main Dome underground ore mined predominantly from A-reef and ESC
 - 0.32Mt at 1.74g/t Au and 0.49% Cu
- West Dome open pit Stage 7 growth stripping progressed with 2.65Mt waste mined

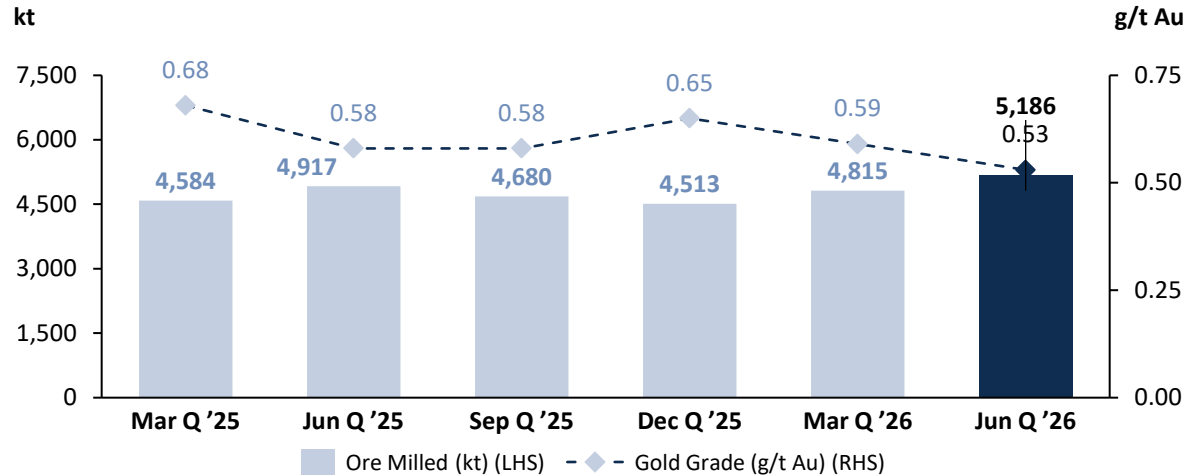
Key operating metrics



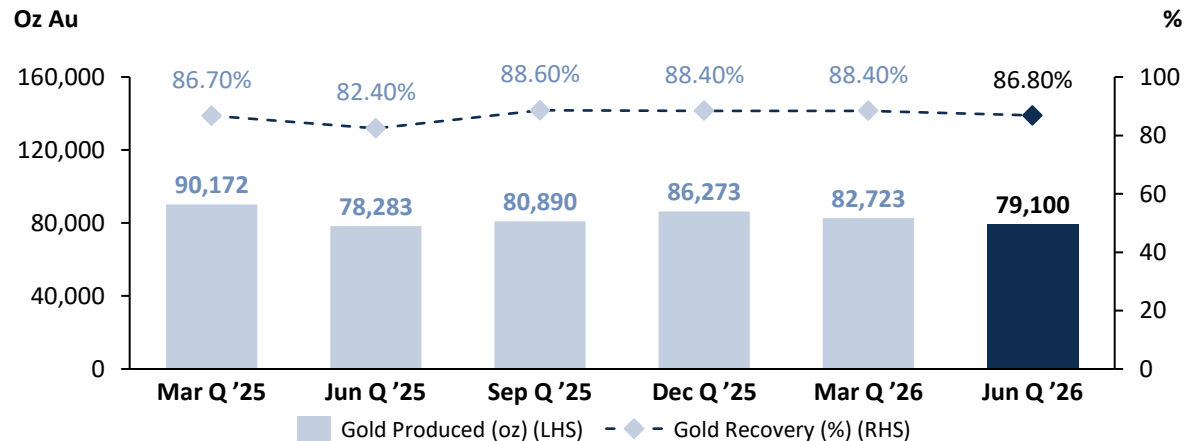
Operations - Processing

Production of 79.1koz Au and 3.6kt Cu, with gold recovery of 86.8%, maintaining the high YTD recovery

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



Gold Produced (oz) and Gold Recovery (%)



Refer to Greatland's ASX release: June 2026 Quarterly Activities Report dated 29 July 2026

Summary

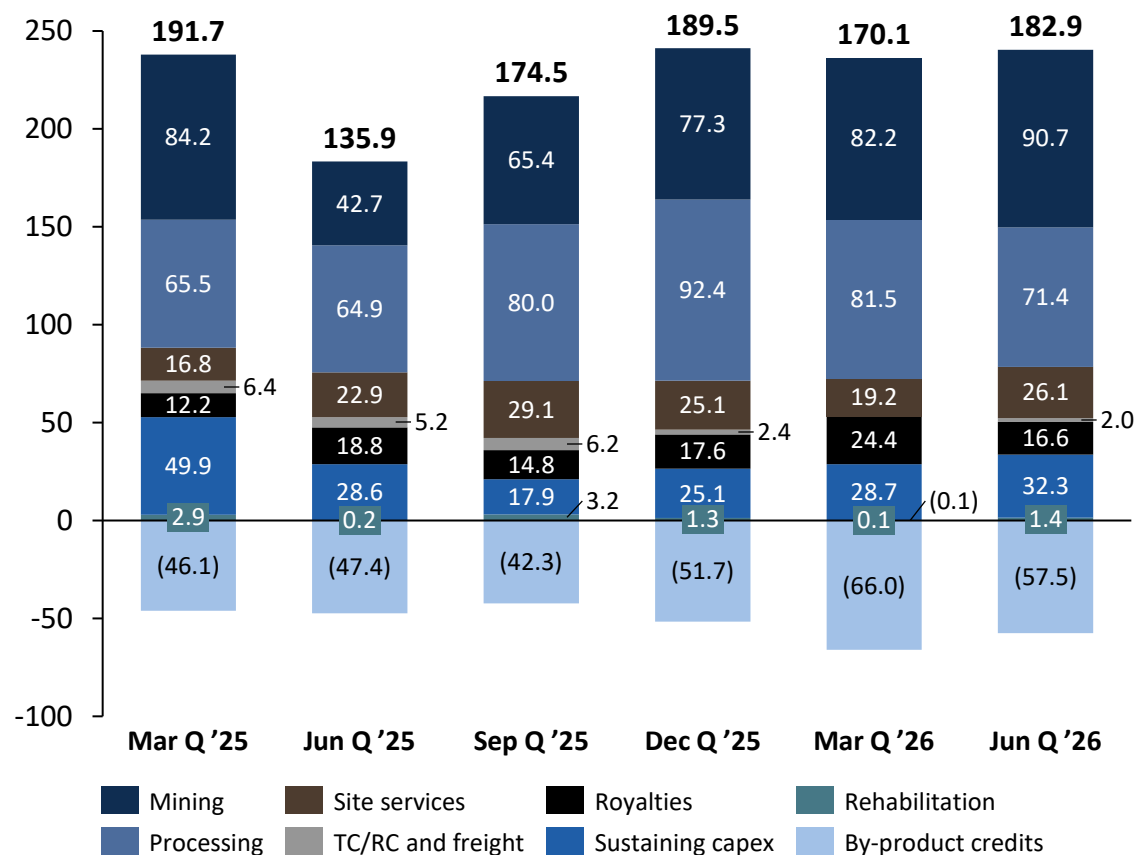
- 5.19Mt processed with average head grade of 0.53g/t Au & 0.08% Cu
- Continued strong recoveries: gold 86.8%, copper 81.5%
 - Gold recoveries driven by optimised performance and consistency in all areas of the Telfer flowsheet
- **Stockpiles**
 - ROM stockpiles of ~0.5Mt processed in June 2026 Quarter, down from ~0.8Mt in the March 2026 Quarter, with higher open pit mill feed and LG stockpile trials
 - 1.4Mt ROM stockpiles at 0.68g/t Au remaining at quarter end
 - Low grade stockpiles total 19.8Mt at 0.33g/t Au
 - Trial processing campaigns in Q4 FY26 with results largely in line with expectation and incorporated into FY27 mine plan
- **Projects**
 - TSF8 Stage 4 construction ongoing, completion scheduled in H2FY27

Costs, AISC and Average Realised Price

June Quarter AISC of A\$2,312/oz, AISC margin of over \$4,150 per ounce

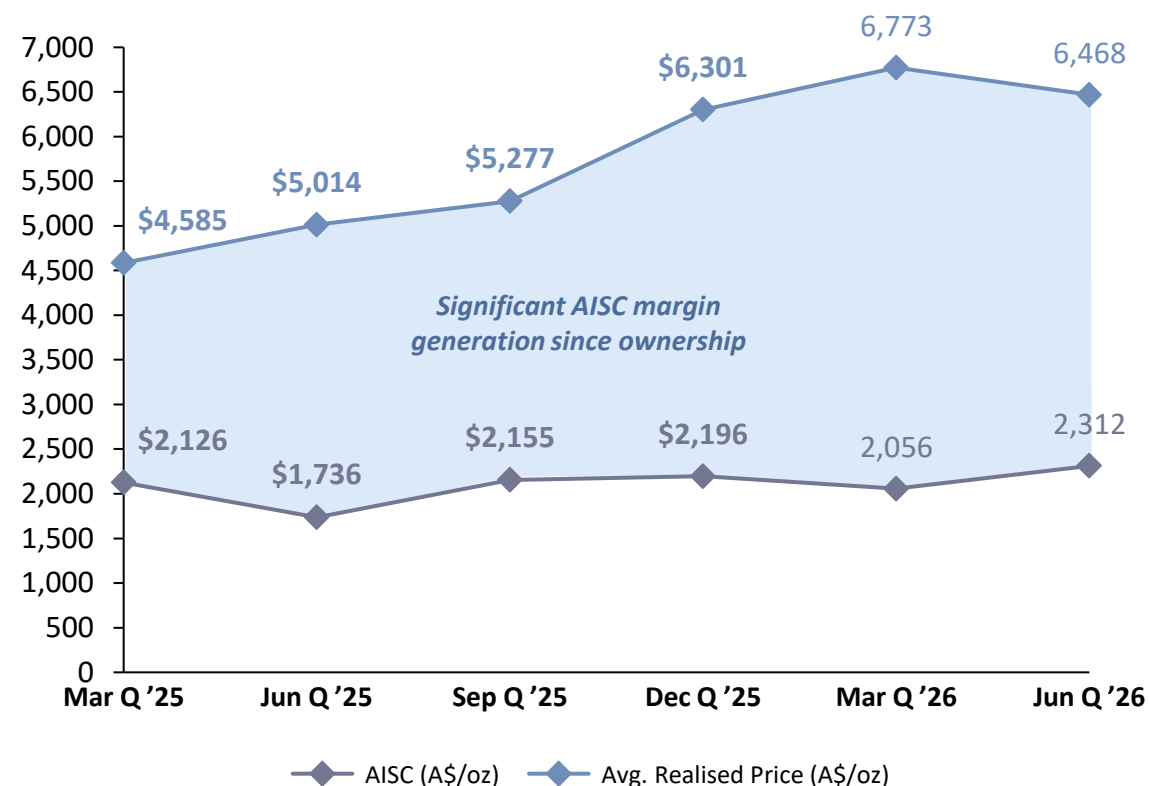
AISC Cost Buildup (A\$m)

AISC Costs (A\$m)



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

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

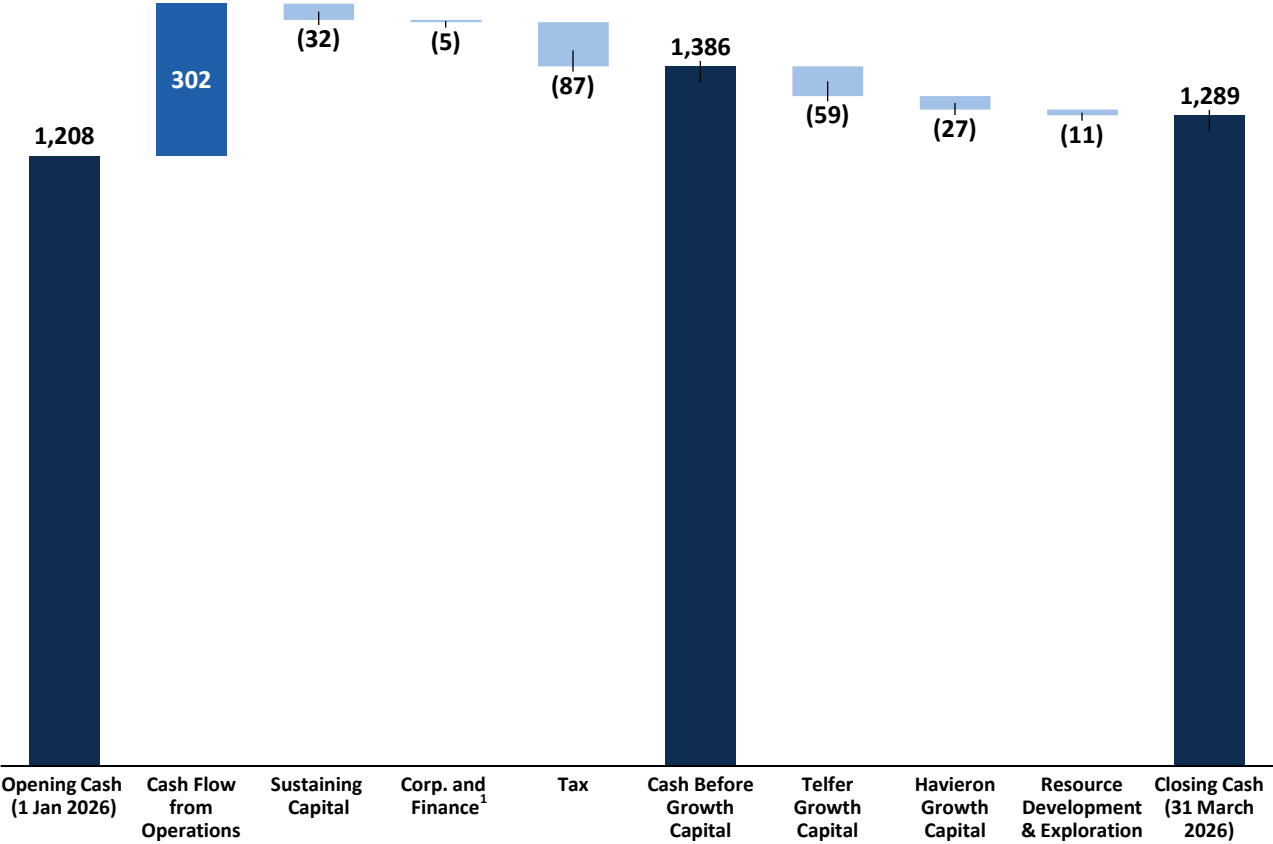


Refer to Greatland's ASX release: June 2026 Quarterly Activities Report dated 29 July 2026

Cash Flow and Finance

\$302m operating cash flow and closing cash of \$1,289m at end of June Quarter

Dec Q 2025 Cash Flow



(1) Corporate and finance includes corporate overheads, finance costs / interest.
(2) June Quarter 2026 cash balance of \$1,289 million plus \$475 million in undrawn revolving credit facility.

Key Quarterly Financials

Au Sold	Cu Sold	Net Revenue	Operating CF
74,648oz	3,531t	\$545m	\$302m
Au realised	Cu realised	Cash Balance	Total Liquidity ²
\$6,468/oz	\$16,107/t	\$1,289m	\$1,764m

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)
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	150,000	4,650

Progress of Planned Growth Capital Initiatives

Key investments in Telfer life extension well underway

Growth Initiatives		Quarterly Commentary
Telfer Growth Capital		
	TSF8 Stage 4 lift	▪ TSF8 Stage 4 lift scheduled for Q3 FY27 completion and gives capacity to H2 FY28 ▪ TSF 8 Stage 7 lift expected to be the first lift to integrate TSF7 with TSF8 for much more efficient lifts
	West Dome Open Pit pre-stripping	▪ 2.7Mt waste stripped from Stage 7
	Purchase and refurbishment of open pit fleet equipment	▪ Fleet renewal program delivering improved open pit Total Material Movement
	Underground growth development	▪ 396 metres growth development ▪ West Dome Underground development drive advanced 240 metres, 92% complete at quarter-end
Havieron Growth Capital		
	Havieron early works	▪ Primary portal to surface has been completed including pre-cast concrete arches and backfilling of boxcut ▪ Underground development continues with extensions to the ventilation drives and access progressing towards the conveyor decline ▪ Blind bore drill cutter heads delivered to site during the quarter ▪ Greatland made FID following primary approvals. Secondary approvals and clearing/construction expected in the coming weeks
Exploration and Resource Development		
	Resource growth drilling	▪ 41km of resource growth and conversion drilling completed ▪ Nine rigs currently active at site ▪ Reserve update delivered in the quarter

Refer to Greatland's ASX release: June 2026 Quarterly Activities Report dated 29 July 2026

Refer to Greatland's ASX release: June 2026 Quarterly Activities Report dated 29 July 2026



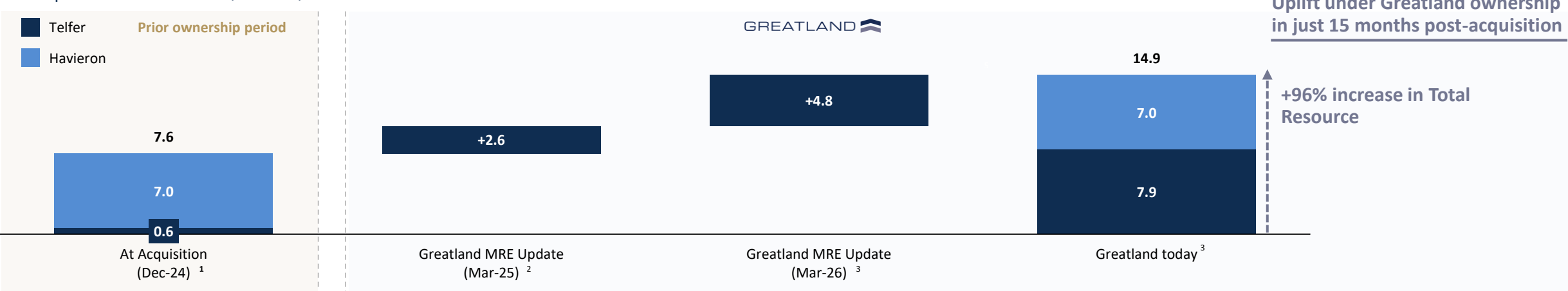
Telfer Reserve Update

Investment has delivered meaningful upgrades to Reserves & Resources

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

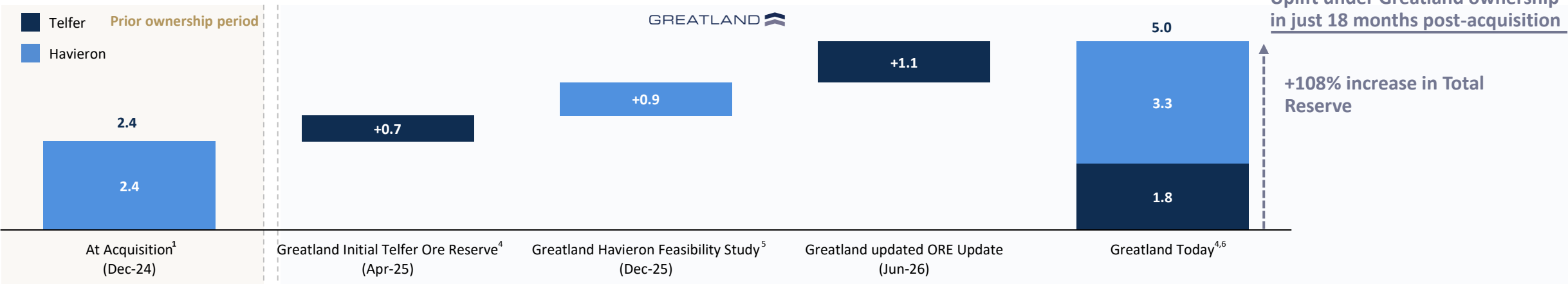
Greatland has almost doubled its Resource since taking control of Telfer and Havieron, supporting a long-life operation...

Group Resource Estimate (Au Moz)



... with category conversion and Reserve growth building confidence in the asset base

Group Ore Reserve (Au Moz)



(1) AIM Announcement 2 December 2024 "Transformational Acquisition of Havieron and Telfer"

(2) ASX Announcement 18 March 2025 "2024 Group Mineral Resource Statement"

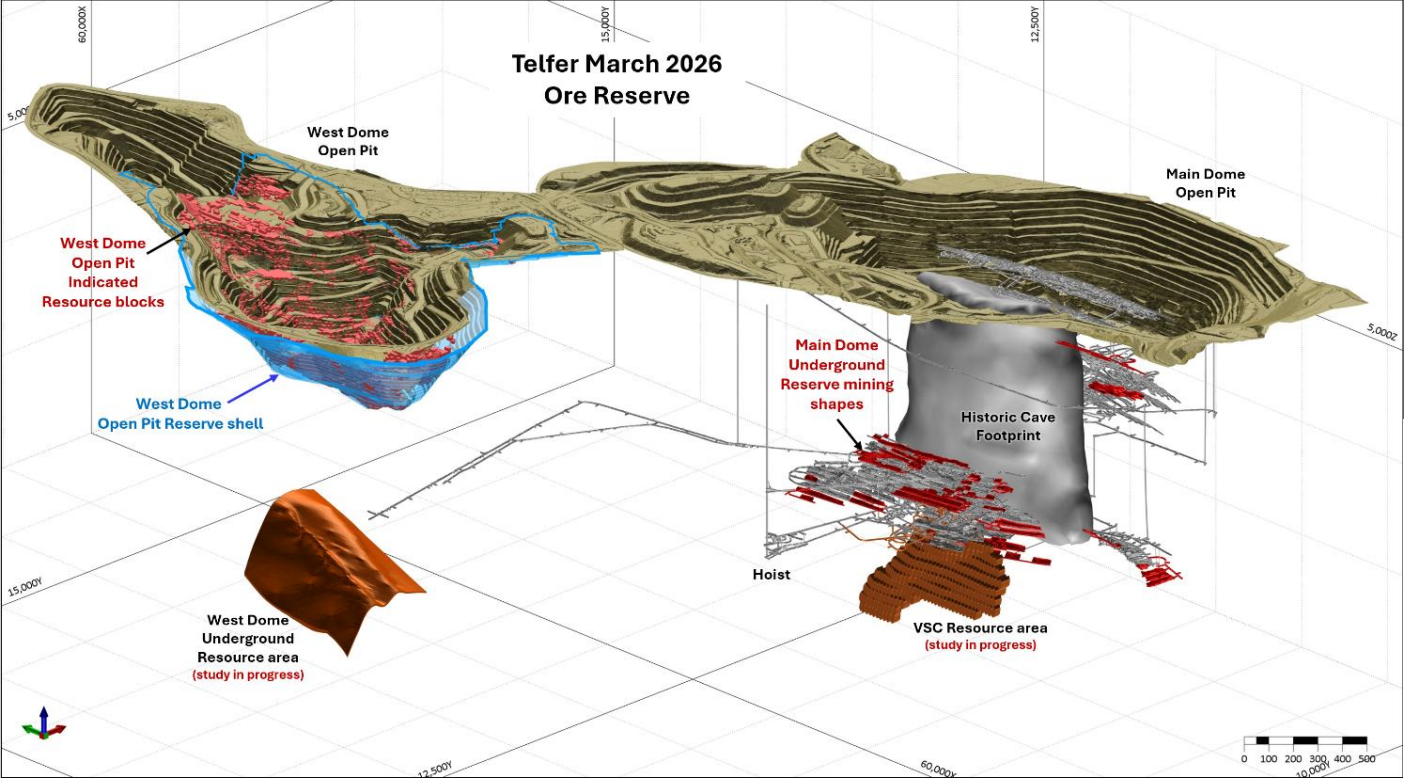
(3) ASX Announcement 30 March 2026 "2025 Group Mineral Resource Statement"

(4) AIM Announcement 15 April 2025 "Telfer Ore Reserve, Outlook and Havieron expansion"

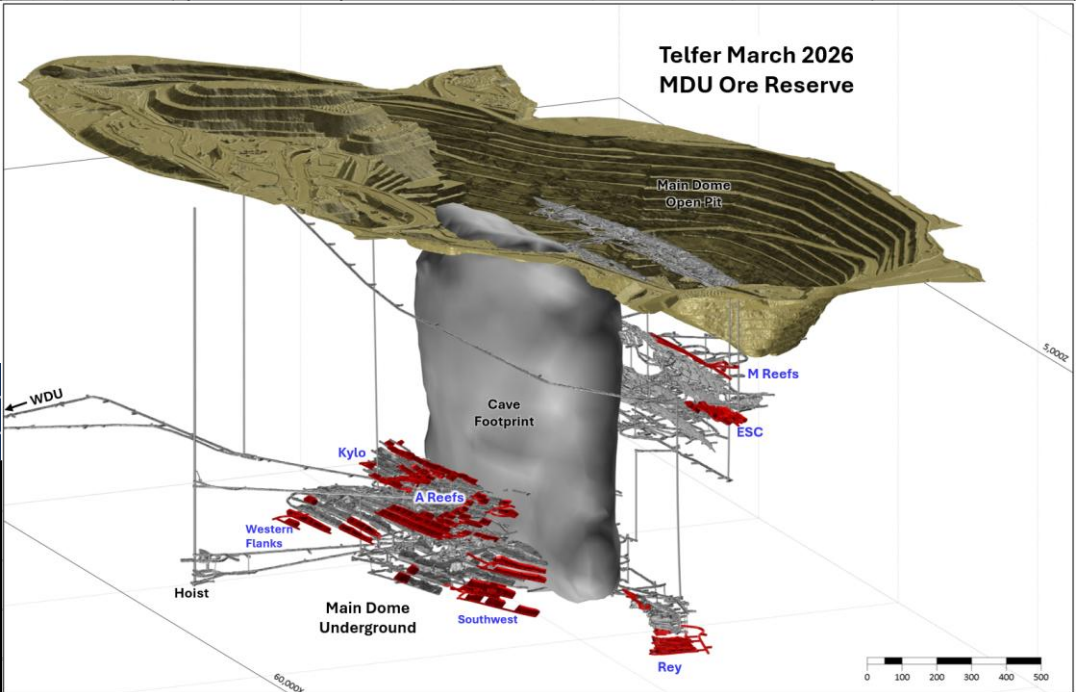
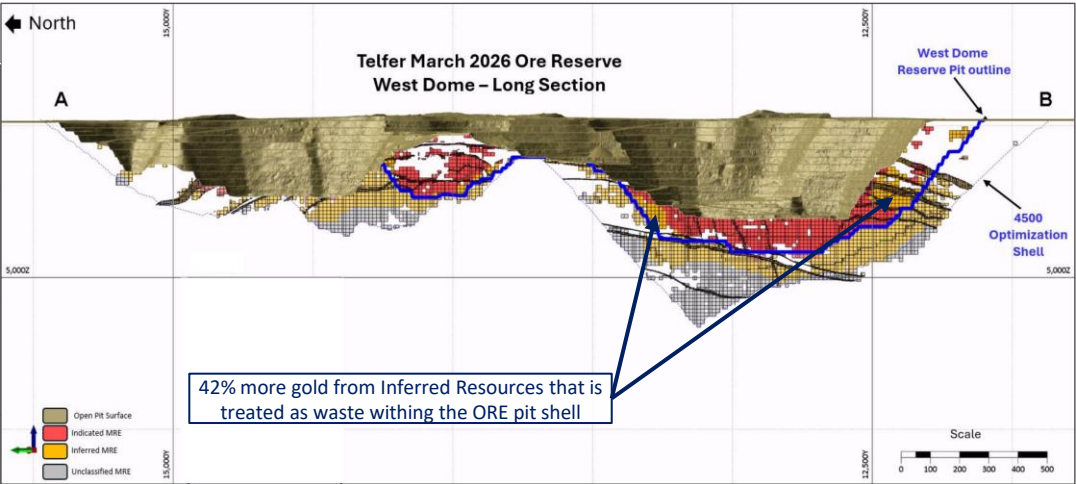
(5) ASX Announcement 1 December 2025 "Havieron Project Feasibility Study"

(6) ASX Announcement 29 June 2026 "March 2026 Group Ore Reserve Statement"

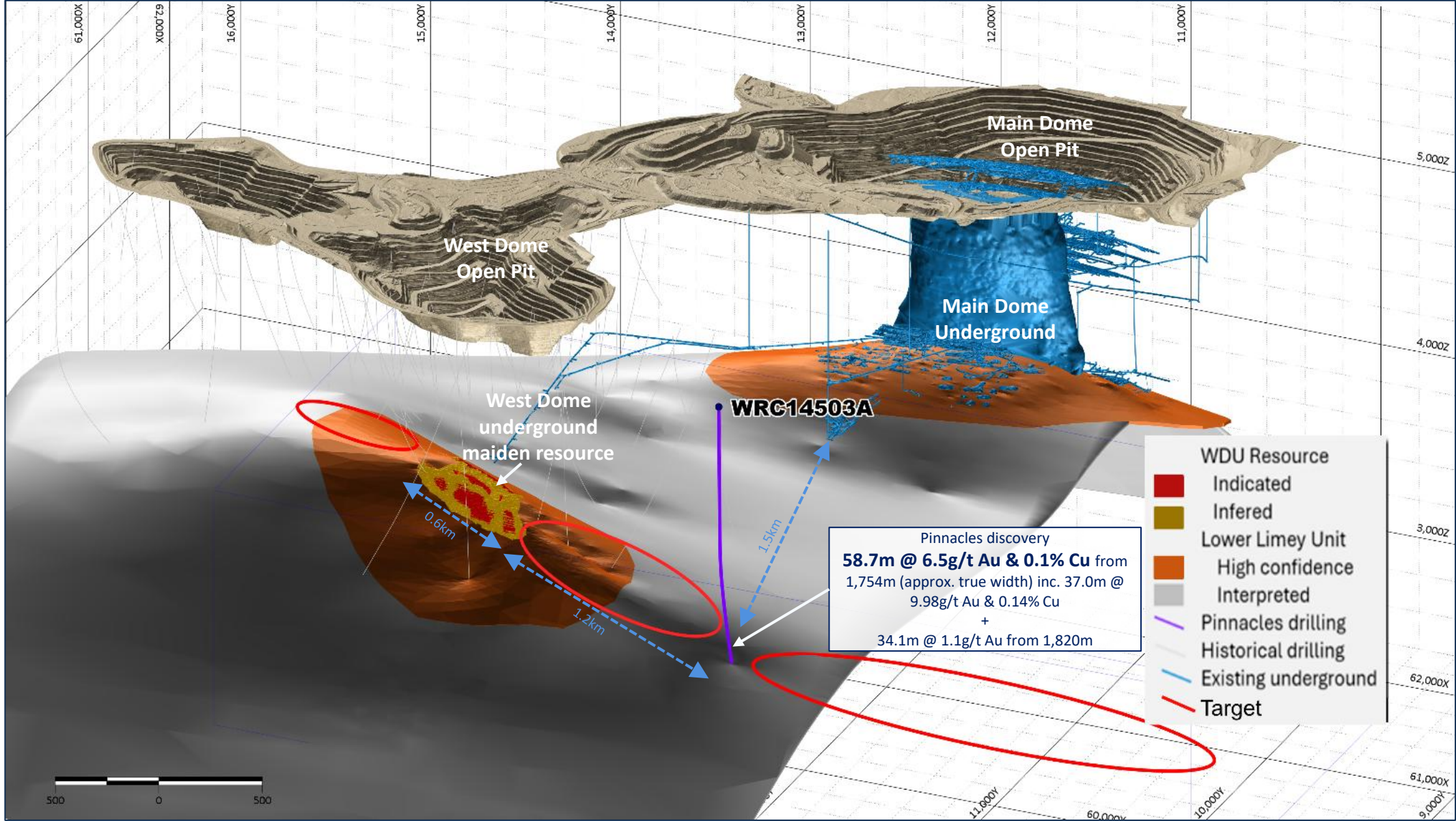
Telfer's recent Reserve upgrade in pictures



Area	Proved			Probable			Combined				
	Tonnes	Grades		Tonnes	Grades		Tonnes	Grades		Metal	
	Mt	g/t Au	% Cu	Mt	g/t Au	% Cu	Mt	g/t Au	% Cu	Moz Au	kt Cu
WDO	-	-	-	90.6	0.46	0.05	90.6	0.46	0.05	1.4	45
MDU	-	-	-	3.6	1.33	0.31	3.6	1.33	0.31	0.2	11
Dump Leach	-	-	-	2.0	0.19	-	2.0	0.19	-	0.0	-
Stockpiles	1.9	0.69	0.13	20.6	0.33	0.04	22.5	0.36	0.05	0.3	11
Telfer Total	1.9	0.69	0.13	116.8	0.46	0.06	118.7	0.46	0.06	1.8	68
Havieron (unchanged)	-	-	-	38.5	2.63	0.33	38.5	2.63	0.33	3.3	128
Group Total	1.9	0.69	0.13	155.3	1.00	0.12	157.2	0.99	0.12	5.0	196



Pinnacles discovery enhancing West Dome Underground potential





FY27 Guidance

FY27 Guidance

Continued high volume production from Telfer to support investment at Telfer and Havieron



Gold Production

260 - 300koz Au

Modestly second-half weighted (open pit scheduling), 15-day planned plant maintenance shut in September quarter



AISC

\$2,900 - 3,330/oz Au

AISC higher in first-half due to modest second-half production weighting

Growth Capex

Telfer

\$315 - 335m

Investing in Telfer's future with open pit fleet renewal, underground development, Power plant upgrades and paste plant infrastructure, WDU and VSC studies, and increasing tails capacity into FY29

Havieron

\$365 - 435m

Pre-production investment phase of flagship growth project with first gold ~2.5yrs from commencement

Exploration & Resource Development

\$70 - 80m

Building on record drill program in FY26 targeting further resource and reserve growth, with focus on grade

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

FY27 Telfer Growth Capital

Telfer growth capital guidance of \$315 – 335m to fund investments across mine development, infrastructure and fleet renewal to extend and grow Telfer operations

Investing in Telfer's multi-year life extension – key areas

FY27 Telfer Growth Capital	FY27	FY28	FY29	FY30+
	Expected periods of benefit			
 Additional purchase and refurbishment of OP fleet equipment (digger, truck fleet expansion etc)				
 Underground growth development (including West Dome Underground early works)				
 Paste infrastructure and power station upgrades (Paste for West Dome Underground and Havieron)				
 Underground project studies (West Dome Underground and Vertical Stockwork Corridor)				
 TSF8 Stage 4 & Stage 5 lifts				

	Partial realisation of benefit
	Substantial realisation of benefit



Conclusion

June 2026 Quarter Summary and Outlook

Exceeded Guidance	Strong Cash Flow	Reserve Upgrade	FY27 Production	FY27 Growth	FY27 drilling
FY26 production of 329koz Au at an AISC of \$2,179/oz Au Outperformed FY26 guidance of 260 – 310koz at an AISC of \$2,400 – 2,800/oz Au	\$714m in cash at bank build over FY26 Delivered closing cash of \$1.3Bn Robust platform to execute organic growth through development of Havieron and investment in Telfer	Significant upgrade to Telfer Ore Reserve by 1.1Moz to 1.8Moz Multi-year baseload open pit feed secured, multi-year underground reserve Studies at West Dome Underground and Vertical Stockwork Corridor underway	260 – 300koz of gold at an AISC of \$2,900 – 3,330/oz Au guided for FY27 Operating cash flows to support growth	Significant investment to progress new high-grade ore sources at Havieron, West Dome Underground and potentially Vertical Stockwork Corridor	Continuation of the record drill cadence of FY26 Infill drilling planned to convert inferred resources to underpin reserve growth Resource growth drilling also planned



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For further information

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<https://greatland.com.au>

 **in**

Greatland Mineral Resource & Ore Reserve statements

Table 1: Telfer and Havieron Mineral Resource Estimate ¹

Domain	Measured			Indicated				Inferred				Total				
	Tonnes	Au	Cu	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Cu
	Mt	g/t	%	Mt	g/t	%	Moz	Mt	g/t	%	Moz	Mt	g/t	%	Moz	kt
Havieron				50	2.56	0.33	4.1	81	1.09	0.13	2.8	131	1.65	0.21	7.0	275
Telfer																
West Dome Open Pit	-	-	-	117	0.46	0.05	1.7	219	0.45	0.04	3.2	336	0.45	0.04	4.9	148
Main Dome Underground	-	-	-	7.8	2.28	0.45	0.6	4.4	1.90	0.33	0.3	12.3	2.14	0.41	0.8	50
Main Dome UG VSC	-	-	-	33.3	1.11	0.32	1.2	4.2	0.97	0.40	0.1	37.5	1.09	0.33	1.3	125
West Dome Underground	-	-	-	2.9	2.29	0.48	0.2	5.1	2.30	0.42	0.4	8	2.30	0.44	0.6	35
Stockpiles	2.7	0.66	0.1	21	0.33	0.04	0.2	-	-	-	-	24	0.37	0.05	0.3	11
Telfer Total	2.7	0.66	0.1	182	0.67	0.12	3.9	233	0.53	0.06	3.9	417	0.59	0.09	7.9	369
Greatland Total	2.7	0.7	0.1	232	1.08	0.17	8.1	314	0.67	0.08	6.8	549	0.84	0.12	14.9	644

Table 2: Telfer and Havieron Ore Reserve Estimate ^{2,3,4}

Domain	Proved			Probable			Combined				
	Tonnes	Grades		Tonnes	Grades		Tonnes	Grades		Metal	
	Mt	g/t Au	% Cu	Mt	g/t Au	% Cu	Mt	g/t Au	% Cu	Moz Au	kt Cu
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Greatland reports its Mineral Resource and Ore Reserve estimates in accordance with the 2012 JORC Code.

- Telfer Mineral Resources are reported as at 31 December 2025 (refer to ASX Announcement 30 March 2026 "2025 Group Mineral Resource Statement"). Subsequent to this the West Dome Open Pit MRE has been updated as at 31 March 2026 (Refer to ASX announcement "March 2026 Group Ore Reserve Statement" released on 29 June 2026). 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\$4,200/oz Au and A\$6.50/lb and current site cost and revenue assumptions. Cutoffs for the Havieron MRE was based on a NSR using metal prices of A\$2,360/oz Au and A\$5.20/lb Cu.
- Ore Reserve Estimates for Telfer as at 31 March 2026 and announced to the ASX on 29 June 2026.
- As outlined in Greatland's Prospectus dated released 30 May 2025, the December 2023 Havieron Mineral Resource Estimate 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 Havieron Deposit Mineral Resources were based on a NSR using metal prices of A\$2,360/oz Au and A\$5.20/lb Cu. Grades are reported to one (gold) and two (copper) decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Results represent 100% of the Mineral Resource for Havieron. Mineral Resources in the Crescent and Link Zones are reported within a A\$80 Net Smelter Return/t ("NSR/t") shell while Mineral Resources in the Breccias are reported within a A\$50 NSR/t shell. Resources are inclusive of Reserves.
- As outlined in Greatland's "March 2026 Group Ore Reserve Statement" released on 29 June 2026 grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cut-offs for the Telfer ORE are applied based on a variable break-even calculation using net smelter return (NSR), medium-term metal prices of A\$4,000/oz Au and A\$6.00/lb Cu and current site cost and operating conditions specific to each ore source.
- Ore Reserves Estimate for Havieron are reported as at 1 December 2025 and have been extracted from the Company's ASX announcement dated 1 December 2025 titled '[Havieron Project – Feasibility Study](#)'. Refer to the announcement for full details including JORC 2012 appendices. The Ore Reserves Estimate is based on the Havieron December 2023 Havieron Mineral Resource Estimate. Grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cut-offs for the Havieron Ore Reserve are applied on a break-even cut-off NSR of A\$82/t processed, and metal prices of A\$2,500/oz and A \$10,141/t copper, average metallurgical recovery of 86.6% gold and 84.4% copper. Ore Reserves are reported within mining shapes based on a sub-level open stoping mining method with cemented paste fill. Reported metal was derived primarily from the Crescent Zone, and only the Indicated Mineral Resource component thereof. All Havieron Ore Reserves are reported as Probable Ore Reserves, no Proved Ore Reserves are reported.