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## First Phase of Drilling Completed at Paterson South Project

Stingray and Decka targets on the Budjidowns tenement successfully tested

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Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) is pleased to announce the completion of its maiden drilling campaign at the Paterson South Project, under the farm-in and joint venture arrangement with Rio Tinto Exploration Pty Ltd (**RTX**) (see Greatland's RNS Announcement titled "Farm-in to Rio Tinto's highly prospective Paterson South tenure" dated 30 May 2023).

Diamond core (DD) and deep reverse circulation (RC) drilling was successfully completed at the Stingray and Decka targets at the Budjidowns tenement, both located along strike and within 20km of Greatland's world class Haveron gold-copper project.

### Highlights:

- Drilling effectively tested the magnetic source of the Stingray and Decka targets, identified as magnetite rich, mafic to intermediate metamorphosed intrusive igneous rocks
- Peak gold assays of 0.26ppm Au and 0.17ppm Au were returned in single 1m intervals from 305m and 435m respectively in Stingray DD hole BUDJ0004
- Assay results also show moderately anomalous gold (Au) and copper (Cu) in various narrow intervals, and pathfinder geochemistry including arsenic (As) and bismuth (Bi) and tellurium (Te)

This work has achieved the minimum commitment for the earn in by completing 2,000m of drilling and \$1.1m of expenditure

### Greatland Managing Director, Shaun Day, commented:

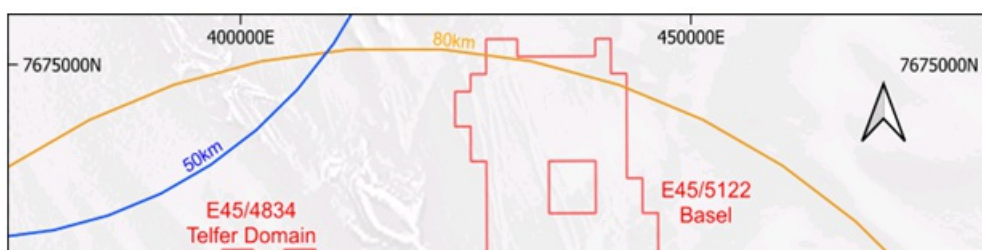
*"We are pleased by the results from our maiden drilling program at Budjidowns, within the Paterson South Project, where two high priority targets were successfully tested. The program has identified the presence of anomalous gold and copper as well as pathfinder elements which is encouraging and informative."*

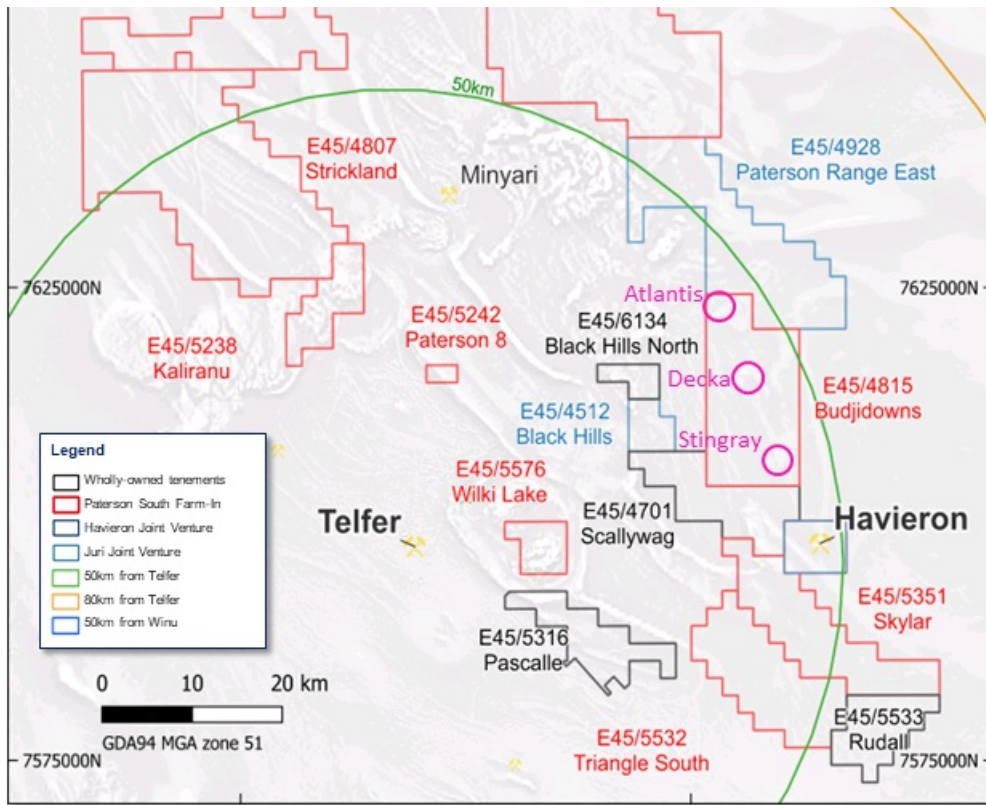
*"The rapid commencement of drilling following execution of the joint venture with Rio Tinto Exploration is testament to Greatland's commitment and ability to efficiently and safely explore the Paterson region, which we will continue across our expanded Paterson Province exploration portfolio."*

*"Completion of this program successfully achieved the minimum commitment of our Rio Tinto Exploration farm-in and joint venture agreement more than a year ahead of the 31 December 2024 deadline."*

### Overview of the Paterson South Project tenements and drilling campaign

Greatland completed its first drilling programme at the Paterson South Project within eight weeks of entering into the farm-in and joint venture arrangement with RTX and becoming project manager. The Company will be applying its regional technical knowledge and expertise, built through the discovery of Haveron, to the Paterson South Project. The application and interpretation of geophysical surveys (magnetic, gravity and electromagnetic) was key in the Haveron discovery and is central to Greatland's strategy at Paterson South.

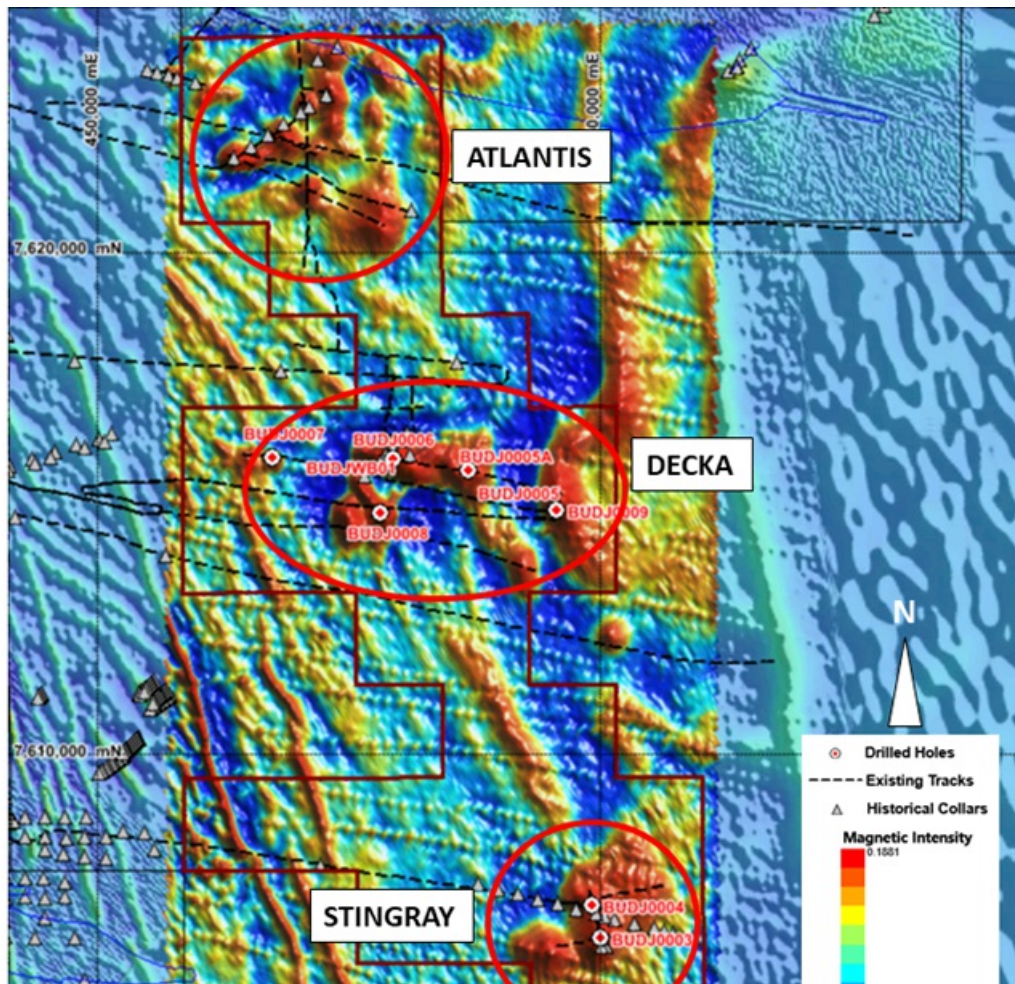




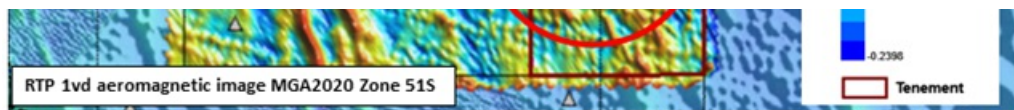
**Figure 1:** Paterson South Project tenements with Budjidowns Prospect Targets

### Stingray

The Stingray target is the first magnetic target northwest along strike of Havieron and was modelled to be significantly shallower than the Havieron magnetic body. Only one drill hole by RTX (BUDJ0003) had previously tested the sizeable magnetic anomaly, intersecting anomalous copper and bismuth. Greatland completed BUDJ0004, 800m north of the previous hole, testing another part of the large magnetic anomaly body (Figure 2). Permian cover sequence was confirmed to 280m depth, and highly magnetic, massive metamorphosed mafic to intermediate intrusive igneous rocks intersected around the modelled inversion target from around 340 - 500m downhole.







**Figure 2:** Budjidowns Prospect tenement and drill collar locations

Alteration styles range from oxidation halos around late-stage chlorite veins, through to irregular and patchy epidote and retrograde chlorite-sericite.

The peak gold assay recorded was 1m @ 0.26ppm Au from 305m, in massive, medium to fine grained granodioritic rock. A 1m intersection of 0.17ppm Au from 435m, with coincident arsenic of 2m @ 29ppm As, bismuth of 1m @ 32.4ppm Bi, and copper of 1m @ 468.2ppm Cu from 435m was also returned (Table 2). These peaks form part of a larger 20m wide halo of anomalous As-Bi-Co-Cu-Pb-S pathfinder geochemistry from 430 - 450m, in weakly altered gabbro - diorite with silicification and minor quartz veining in a structurally disrupted zone.

The presence of elevated As - Bi - Cu associated with Au is highly encouraging as it is commonly associated with economic mineralisation elsewhere in the Paterson at Winu and Havieron.

## Decka

Five deep RC holes at Decka confirmed the magnetic anomalies as being metamorphic mafic intrusives (Figure 2, Table 1), with minor intermediate to felsic lenses also being intersected. Depth of Permian cover varied from 225m (BUDJ0005) to 90m (BUDJ0007) below surface, being broadly shallower in the west.

While no economic gold or copper grades were identified, several moderately anomalous pathfinder geochemical intervals show alteration fluids were active in the area (Table 2). BUDJ0005A, targeting a coincident magnetic/EM anomaly, intersected an 8m interval from 298m of anomalous Cu - Bi (Table 2) with patchy Pb, S and Zn, at the contact with a K-altered, quartz veined, silicified granitic intrusive rock. The lithological contact being a rheological contrast and showing alteration fluids and enhanced metal geochemistry occurs in the system.

A similarly anomalous pathfinder interval was noted in BUDJ0006 from 354 - 366m, where a 12m @ 229ppm Cu interval was associated with patchy, anomalous Cr, Mg, Ni, Pb, S, Zn and traces of sulphide, in a weakly altered amphibolite. Alteration of a similar tenor with occasional quartz veining were noted in the remaining holes as well (Table 2).

## Atlantis

Beyond Stingray and Decka, Greatland's next priority at the Budjidowns tenement is Atlantis which lies 6km along strike to the NNW of Decka (Figure 3) and has no effective drilling on +2km strike of magnetically anomalous targets. A review of this prospect is currently underway, with heritage access planning, detailed ground geophysics and potentially follow up drilling under review to test these targets.

## Greater Paterson South exploration program

Work is underway to review historic exploration carried out across the rest of the +1,500km<sup>2</sup> Paterson South Project. A detailed on-ground heritage survey was recently completed over several targets on the Skylar, Wilki Lake and Basel tenements. Results from this survey are awaited, with field work including drilling to follow. Further geological interpretation of the rest of the tenement package is underway to develop targets, and allow on-ground work, as statutory and heritage approvals are obtained.

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## About Greatland

Greatland is a mining development and exploration company focused primarily on precious and base metals.

The Company's flagship asset is the world-class Havieron gold-copper project in the Paterson Province of Western Australia, discovered by Greatland and presently under development in joint venture with ASX gold major, Newcrest Mining Limited (which is the subject of an approved takeover by Newmont Corporation that is due to complete on 6 November 2023).

Havieron is located approximately 45km east of Newcrest's existing Telfer gold mine. The box cut and decline to the Havieron orebody commenced in February 2021. Total development now exceeds 2,820m including over 2,030m of advance in the main access decline (as at 8 October 2023). Subject to a positive feasibility study and Decision to Mine, Havieron is intended to leverage the existing Telfer infrastructure and processing plant. Access to Telfer will de-

mine, however is intended to leverage the existing rail infrastructure and processing plant. Access to rail will de-risk the development and reduces capital expenditure.

Greatland has a proven track record of discovery and exploration success and is pursuing the next generation of tier-one mineral deposits by applying advanced exploration techniques in under-explored regions. Greatland has a number of exploration projects across Western Australia and in parallel to the development of Havieron is focused on becoming a multi-commodity miner of significant scale.

## Competent Persons Statement

Information in this announcement pertaining to Reporting of Exploration Results has been reviewed and approved by Mr Damien Stephens, a Member of the AusIMM, who has more than 30 years relevant industry experience. Mr Stephens is a full-time employee of the Company and has a financial interest in Greatland. Mr Stephens has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and under the AIM Rules - Note for Mining and Oil and Gas Companies, which outline standards of disclosure for mineral projects. Mr Stephens consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. Mr Stephens confirms that the Company is not aware of any new information or data that materially affects the information included in the historical market announcements, and that the form and context in which the information has been presented has not been materially modified.

## APPENDIX

Table 1 - Budjidowns Drill Hole Collars (MGA2020 z51)

Hole	Drill Type	Prospect	East	North	RL	Dip	Azi	EOH (m)
BUDJ0004	DD	Stingray	459850	7607018	253	-80	330	768.3
BUDJ0005	RC	Decka EM/Mag	457363	7615657	272	-80	360	222
BUDJ0005A	RC	Decka EM/Mag	457357	7615655	272	-80	360	312
BUDJ0006	RC	Decka FM1	455869	7615902	276	-80	180	402
BUDJ0007	RC	Decka - Smuggler	453471	7615925	279	-80	180	366
BUDJ0008	RC	Decka FM2	455632	7614817	271	-80	180	402
BUDJ0009	RC	Decka FM4	459129	7614870	267	-60	10	306
BUDJWB01	RC	Water Bore	453475	7615922	279	-90	0	60

Table 2 - Geochemically Anomalous\* Intersections Budjidowns Drilling

Hole	From	To	Interval	Au (ppm)	Cu (ppm)	Ag (ppm)	Bi (ppm)	As (ppm)	Pb (ppm)	Zn (ppm)
BUDJ0004	305	306	1	0.26	-	-	-	-	-	-
	358	359	1	-	-	-	-	-	183	1229
	435	436	1	0.176	4686	2.79	326	26	166	-
BUDJ0005A	298	306	8	-	3556	-	3	-	-	-
BUDJ0006	354	366	12	-	2296	-	-	-	-	-
<b>Incl.</b>	<b>355</b>	<b>361</b>	<b>6</b>	-	-	-	-	-	<b>124</b>	<b>281</b>
BUDJ0007	225	234	9	-	-	-	6	71	375	498

\*intercepts are defined as Au > 0.1 g/t ppm, Cu > 200 ppm or Zn + Pb > 300ppm. Bi, Ag and As are considered pathfinders for Au and Cu in the Paterson Province.

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