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Ernest Giles grant of Exploration Licence E38/3775

**Secures access to a further 50km of highly prospective underexplored strike extent
in the well endowed Eastern Goldfields**

Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) is pleased to announce that it has been granted a new Exploration Licence E38/3775 (Mount Smith) covering 555km² at the Ernest Giles Project (**Ernest Giles**).

Highlights

- E38/3775 covers more than 50km of strike length of the highly prospective Ernest Giles Yilgam Craton Archean greenstone belt, with very limited previous exploration
- The existing land access agreement covers the new tenement and allows on-ground activities this year as part of Greatland's broader Ernest Giles Project program
- Geologically, the complexity of the structure on the Mount Smith tenement combined with favourable lithologies, makes it ideal for the formation of structurally controlled orebodies as seen throughout the Eastern Goldfields

Greatland Managing Director, Shaun Day, commented:

"The granting of the Mount Smith tenement at our Ernest Giles prospect more than doubles our exploration ground in the underexplored and highly prospective Eastern Goldfields of Western Australia."

"Ernest Giles has been a priority project for Greatland, and especially so since agreeing land access last year. Accordingly, we are delighted to increase the size and prospectivity of our ground there which enhances our opportunity for a discovery at Ernest Giles."

"We are busy working on an updated Ernest Giles exploration program, incorporating geophysical surveys at Mount Smith. Our intent is to commence a substantial drilling program on the Meadows prospect at Ernest Giles in the second half of this year."

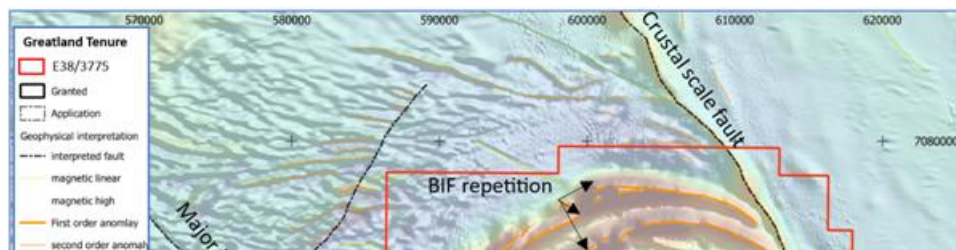
Exploration Licence E38/3775 - Mount Smith

The newly granted Mount Smith tenement is within the Manta Rirtinya native title determination and is covered by the land access agreement signed by Greatland with the Manta Rirtinya Native Title Holders in September 2023.

The grant of Mount Smith gives renewed access⁽¹⁾ to a further ~50km of strike extent of the Ernest Giles Archean greenstone belt and structures. This more than doubles the previous accessible strike length.

Mount Smith has historically very limited on-ground exploration, with only four reverse circulation (**RC**) holes drilled throughout the entire 555km² area. Three of these were logged as not reaching bedrock and therefore not testing the target, while the depth of cover in the one effective hole was logged as 369m. No significant bedrock mineralisation was identified.

The highly magnetic interpreted banded iron sediments (BIF - first order magnetic anomalies shown in Figure 1) within the Mount Smith tenement wrap into a crustal scale fault on the eastern side of the tenement. This unit is also disrupted by a large fault on the tenement's western edge. Further disruption and structural complexity displayed in the tenement including potential isoclinal folding and/or thrust faulting has resulted in repetition of the BIFs. Dilation zones and fluid pathways resulting from these events are likely to be highly prospective for structurally controlled gold systems as seen throughout the Eastern Goldfields.



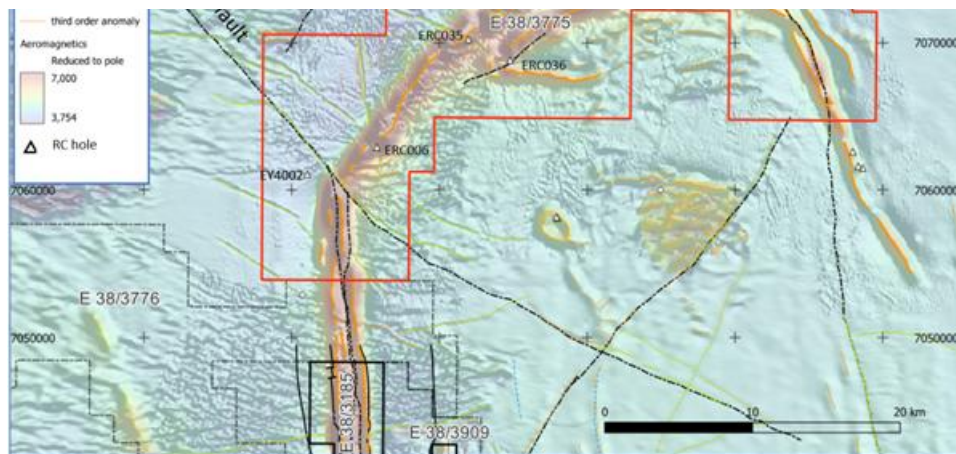


Figure 1:

E38/3775 - Mount Smith Geophysical Line interpretation on RTP aeromagnetic and underlying greyscale 1VD

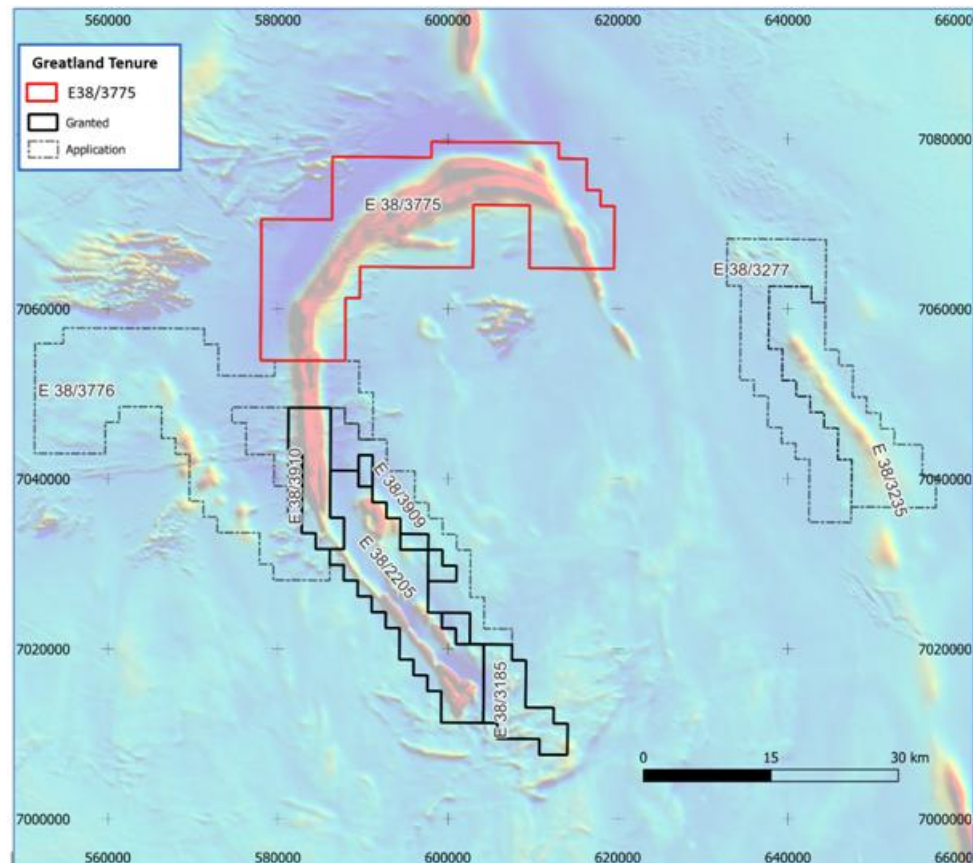


Figure 2: Ernest Giles regional Tenure on Satae 80m reduced to pole (RTP) magnetics

Footnote (1): Greatland previously held near continuous application and granted tenure over the area covered by E38/3775 since 2008, with granted tenure held from 2009 to 2015 (E38/2204) and 2017 to 2020 (E38/3184). E38/2204 was relinquished at the end of its initial term, while E38/3184 was relinquished following the native title determination of Manta Rirrtinya at the end of 2018.

Planned work at Ernest Giles

At Mount Smith the intended work program for 2024 is to:

- carry out on-ground reconnaissance to confirm access and assess cover depth;
- improve the geophysical interpretation focusing on identifying likely dilational areas and fluid pathways; and
- work with a geophysical consultant to plan and carry out a geophysical survey to best confirm these targets prior to drilling.

At Ernest Giles more broadly, a ground based induced polarity (IP) electrical survey testing for mineralisation related sulphide alteration and 5,000m of infill drilling is planned targeting structural dilation zones and trap sites in favourable lithologies at the Meadows prospect, commencing in H2 2024.

Overview of the Ernest Giles Project

The Ernest Giles Project is located approximately 250km north-east of the town of Laverton and covers a folded belt of magnetic greenstone rocks typical of the highly gold and nickel endowed Archean Eastern Goldfields of Western Australia (Figure 2). The Eastern Goldfields host some of Australia's large gold camps such as Kalgoorlie, Leonora, Laverton, Mt Magnet and Jundee. The prospective greenstone sequence at Ernest Giles does not outcrop and, as a consequence, is underexplored relative to the remainder of the Goldfields.

Within the Eastern Goldfields the average spacing of deposits with total endowment of +1Moz Au. or +100Kt Ni is

~26km⁽²⁾. The strike length available to Greatland to explore prior to this release was 40km of the total 130km covered by Greatland leases and applications. With the grant of Mount Smith this available strike length increases to 90km.

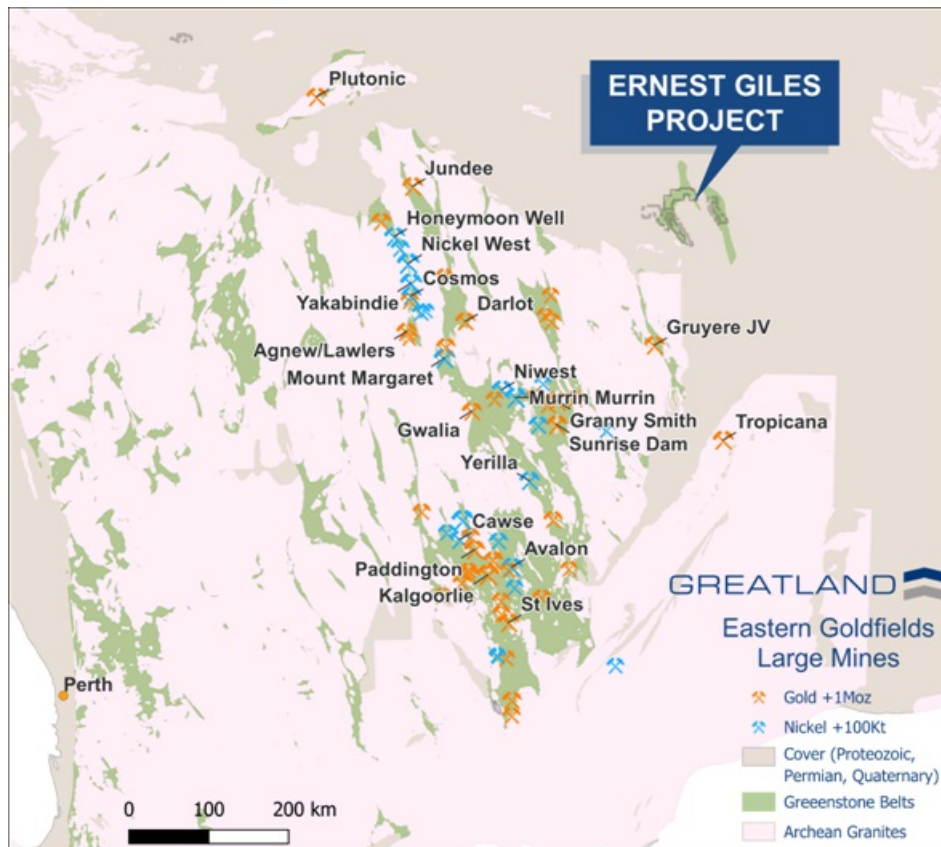


Figure 3: Ernest Giles Project location and Eastern Goldfields significant Mines.

Footnote (2): The minimum nearest neighbour distance of the mines displayed in Figure 2 was averaged. The mines were filtered by endowment data taken from the S&P dataset. The nearest neighbour calculation was confirmed by creating a 5km spaced grid of points within the Eastern Goldfields greenstones. The minimum distance of each of the grid points to a mine fitting the criteria was then averaged. Both methods returned ~25km.

Prior to the discovery of Havieron in 2018, Ernest Giles was Greatland's highest priority project. The Company has previously completed 62 RC holes for ~17,000m and four diamond holes for ~1,300m of diamond drilling.

The cover sequence in drilling ranges from a depth of around 120m to more than 400m across the broader project area. Moderate to deep RC and diamond drilling is expected to provide an effective test of bedrock across most of the tenure.

Prior work at Ernest Giles has focused on the Meadows prospect on E38/2205, with a program of 800m spaced RC drilling. All holes intersected Archean bedrock inclusive of prospective banded ironstones, mafic intrusives and dacites, all of which are known gold host rocks within the Archean greenstones of the Yilgarn Craton. Moderate gold results of up to 2g/t Au were recorded, and these are considered highly encouraging given the wide spaced nature of this first phase drill testing. Two recently completed diamond holes have confirmed the favourable stratigraphy and mineralisation related alteration and provided critical structural information to inform the next phase of targeted RC at Meadows.

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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 world gold major, Newmont Corporation.

Havieron is located approximately 45km east of Newmont's existing Telfer gold mine. The box cut and decline to the Havieron orebody commenced in February 2021. Total development now exceeds 3,060m including over 2,110m of advance in the main access decline (as at 31 December 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 would 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.

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