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Mt Egerton grant of Exploration Licence

Greatland exploration portfolio enhanced by new Mt Egerton gold-copper project

Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) is pleased to announce that it has been granted a new Exploration Licence E52/4342 (**Woodlands**) covering 134km² as the inaugural tenement in the Mt Egerton Project (**Mt Egerton**).

Highlights

- Exciting new gold-copper exploration project established in the Gascoyne region, located 230km north of the Meekatharra gold camp
- Greatland targeted the region as potentially having mantle tapping structures, an essential ingredient in large scale gold and copper systems
- Woodlands tenement includes a 25km strike length in a structurally complex geological setting which is potentially a very favourable mineralisation trap site
- The tenement is significantly under-explored, with open file data recording very limited drilling and soil sampling, none of which was assayed for gold
- Indigenous Land Use Agreement already in place provides expedited pathway to on-ground exploration work

Greatland Managing Director, Shaun Day, commented:

"We are delighted by the grant of the Woodlands tenement at our new Mt Egerton gold-copper project, which further enhances our excellent exploration portfolio with a new front in a highly prospective region of Western Australia.

Our exploration team identified Mt Egerton as an excellent regional and local geological setting for the discovery of major gold and copper deposits. With the successful grant of our first tenement, we will now work to compile and interpret available data to plan systematic, targeted exploration on the ground in the near future.

We are proud of Greatland's proven track record of discovery and exploration success, and Mt Egerton presents a further opportunity to put our advanced exploration techniques to work in an under-explored region in pursuit of tier-one gold and copper deposits."

Native title and land access

The newly granted Woodlands tenement is within the Nhamuwangga Wajarri and Ngarlawangga (NWN) native title determination and is covered by an existing Indigenous Land Use Agreement (ILUA) signed between the Government of WA and the Jidi Jidi Aboriginal Corporation (JJAC). The ILUA applies to any tenure within the area by the tenement holder entering into a prescribed form heritage agreement with JJAC, which Greatland has requested. This is expected to provide a significantly expedited pathway to on-ground exploration activities at Woodlands.

Geological setting

The Mt Egerton Project lies within an east west trending wedge of folded Proterozoic metasediments developed in the Edmund Basin (Figure 1), wedged between the northern margin of the Archean Yilgam craton and the southern margin of the Pilbara Craton to the north. This is a major deep seated structural boundary which is interpreted as a likely conduit region for metals from the mantle, and a highly prospective setting for the discovery of gold and base metals deposits.



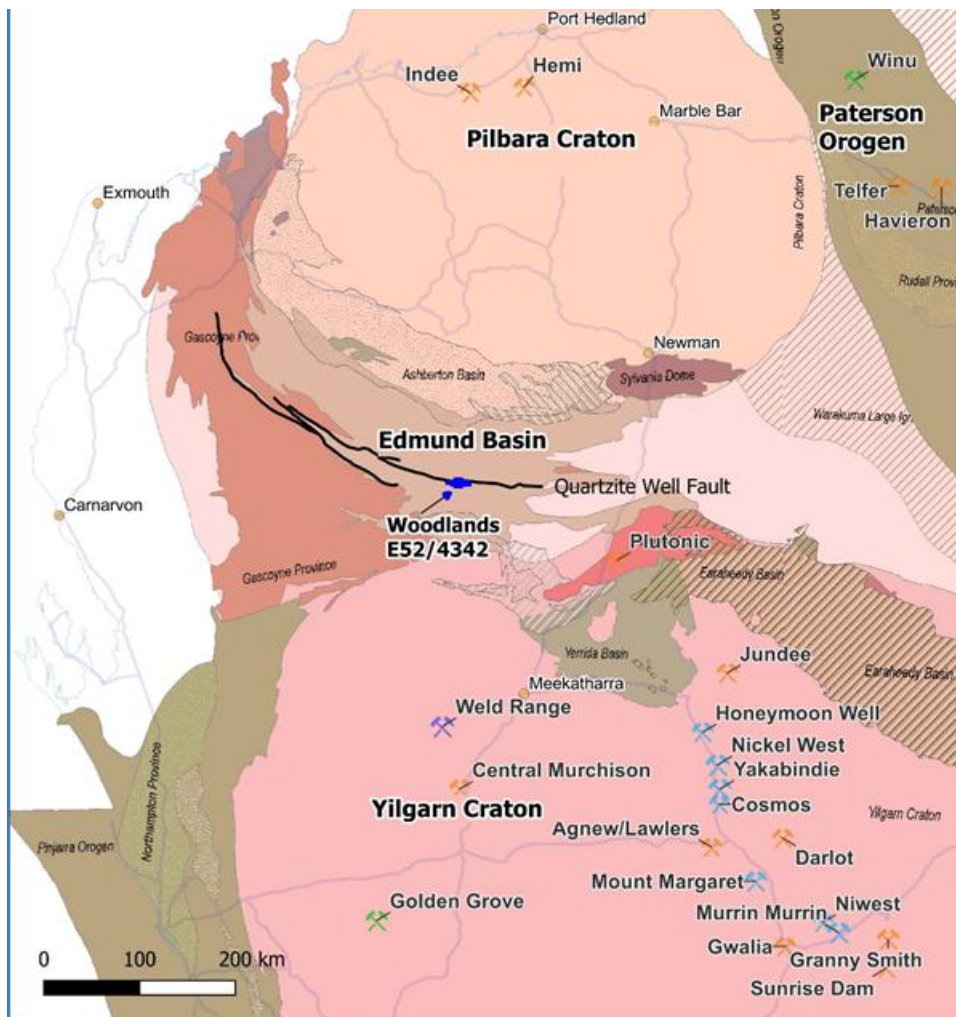


Figure 1: Mt Egerton Project location on Geoscience Australia Archean and Proterozoic geological provinces.

Local geology

Within the Woodlands tenement, the geology is dominated by west-north-west trending isoclinal folding, creating domal anticline and syncline pairs, including the Lyons River Anticline within Proterozoic basin fill sediments (Figure 2). These sediments include reactive calcareous units within the Devil Creek, Ullawarra, Irregularly and Discovery formations, which can act as chemical traps for mineralisation.

The regional scale Quartzite Well Fault (Figure 1 and Figure 2) bisects the tenure and truncates the folded stratigraphy. Second order splays off this deep seated fault structure have been confirmed in drilling (25-75km) to the east to have elevated gold values, increasing the prospectivity of similar untested fault splays within Woodlands.

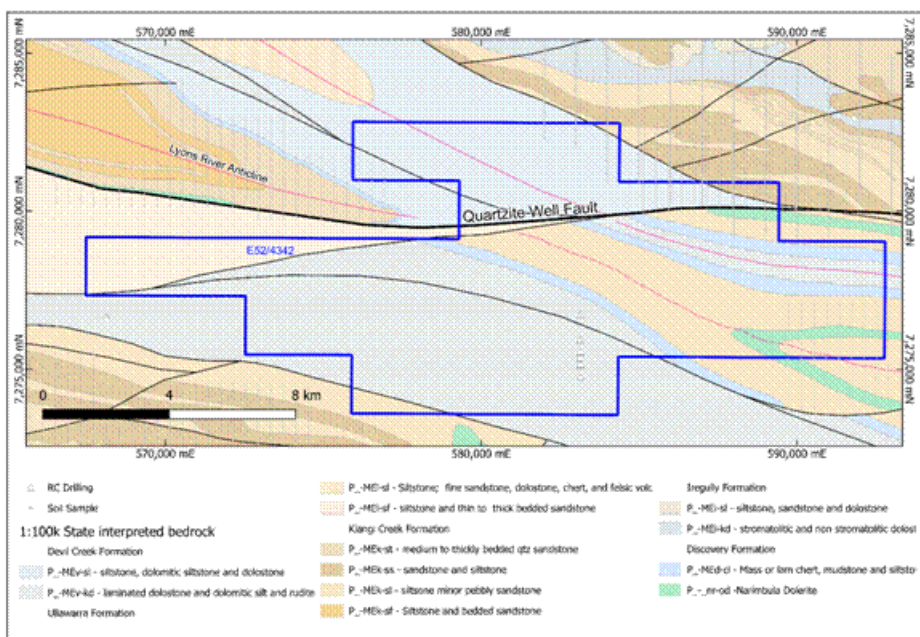


Figure 2: 1:100,000 scale state interpreted bedrock geology and previous work.

Historical work

Woodlands is historically underexplored, with only a single line of 6 reverse circulation (RC) drillholes (Figure 2) completed by Western Mining Corporation (1993) in the south of the tenement, according to the Geological Survey of WA (GSWA) open file data. Only a limited suite of elements were assayed for, and critically none of the samples were tested for gold. The cover depth in drilling is inferred to be approximately 60 metres and increasing to

approximately 100 metres in faulted ground. The depth of cover is interpreted to shallow towards the west where it outcrops in the Lyons River Anticline and in the north of the tenement.

Historical surface sampling programmes carried out by Western Mining (1992) and Abra Mining (2008-2011) included 559 samples completed along the North and East parts of the tenement (Figure 2). As with the historical drilling, gold was not assayed for. Weak copper anomalism appears to be associated with particular lithological units and is likely in the sediments at the time they were laid down, rather than an indicator for mineralisation, post deposition.

Prospectivity

The exploration model targeting gold and copper mineralisation at Woodlands is that movement on a regional scale fault causes partial melting of the mantle at depth (Figure 3). These hot metal rich fluids migrate to the surface preferentially utilising second order faults. Impermeable units in anticlines act like an overturned bowl trapping the rising fluid and pooling it beneath them. Calcareous units react with this cooling fluid and at the same time dissolving creating open space. This effect changes the fluid chemistry and creates a pressure drop forcing the metals to drop out of solution and deposit.

The Woodlands tenement shows evidence of all of the above requirements for gold mineralisation, including a major regional fault, mineralised splays, anticlines and reactive rocks. The lack of outcrop has meant that the area has remained untested, with no historical gold assays completed on the tenement. Greatland considers the Woodlands tenure to be highly prospective for gold and copper mineralisation.

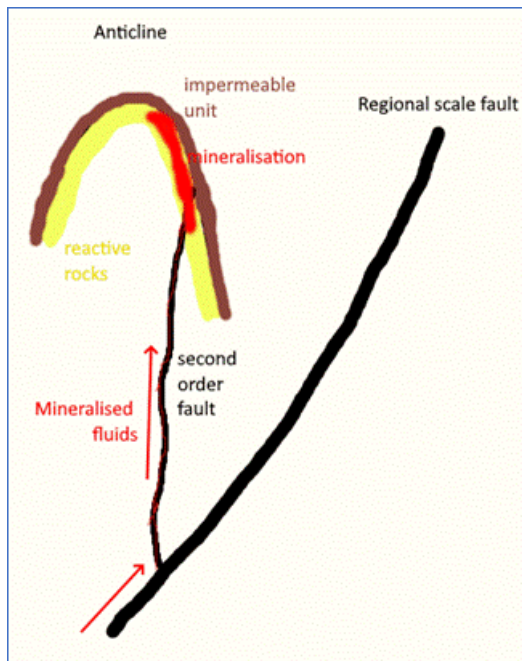


Figure 3: Illustrative mineralisation model.

Planned work

Work at Mt Egerton has commenced and is focused on:

- Signing the ILUA prescribed form heritage agreement
- Completing a desktop review to refine the geological model at Woodlands to determine the most prospective locations for possible chemical and physical trapsites
- Defining programmes to effectively test the main structural "plumbing" within the tenure for mineralisation and follow these to the trap sites
- Field reconnaissance

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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 March 2024). 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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