



Greatland Gold plc (AIM: GGP)

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## NEWS RELEASE | 9 September 2024

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### Response to media article Temporary suspension of trading

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Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) refers to an article published in the Australian Financial Review today titled "Greatland Gold raising [A] 500m to buy Newmont's Telfer" (**Media Article**).

The Media Article reports that Greatland is seeking to raise equity, with material support from Wyloo Consolidated Investments Pty Ltd (**Wyloo**), to fund the acquisition of Newmont Corporation's (**Newmont**) joint venture interest in the Havieron gold-copper project (**Havieron**) and its 100% owned Telfer gold-copper mine (**Telfer**), (the **Potential Acquisition**).

The Media Article follows Newmont's announcement on 22 February 2024 of its intention to divest a number of non-core assets, including Telfer and its Havieron joint venture interest. This also follows Greatland's comments on 30 April 2024 and 31 July 2024 regarding its last right of refusal to acquire the remaining 70% interest in Havieron, and that accordingly Greatland considers itself strongly positioned should an opportunity arise to consolidate ownership of Havieron on accretive terms for Greatland shareholders.

#### Status of Potential Acquisition

Greatland confirms that it is in advanced negotiations with Newmont in respect of the Potential Acquisition, which remain incomplete, and that existing cornerstone shareholder Wyloo is intending to provide material support for the Potential Acquisition. Greatland and Newmont have entered into a binding exclusivity agreement which provides for a period of exclusivity to finalise and enter into binding transaction documentation in respect of the Potential Acquisition.

The proposed terms of the Potential Acquisition remain confidential, however Greatland notes that the proposed consideration includes a mix of upfront cash, deferred payments and equity. Settlement of the Potential Acquisition is proposed to be conditional on completion by Newmont of ongoing remediation works in respect of the Telfer tailings storage facility.

If the Potential Acquisition is ultimately agreed, settlement would be subject to (among other conditions) Greatland shareholder approval as a reverse takeover for the purposes of the AIM Rules, on the basis that the Potential Acquisition is expected to exceed one or more of the financial metric class tests set out in Schedule Three of the AIM Rules. Greatland would also be required to publish an admission document for re-admission to AIM.

***The Potential Acquisition remains subject to, among other matters, the agreement of binding documentation and corporate approvals. There is no certainty that the Potential Acquisition or any other transaction will proceed at all (or the terms of any such transaction if it does proceed).***

#### Temporary suspension of trading

In light of this leak, dealings in the Company's ordinary shares will be temporarily suspended from trading on AIM under AIM Rule 40, with immediate effect until such time as the admission document in relation to the possible acquisition and fundraising have been published in compliance with AIM Rule 14.

Notwithstanding the temporary suspension of trading in the Ordinary Shares, the Company will continue to make announcements as and when there are any developments that require announcement under the AIM Rules.

### **Further developments**

Greatland will announce any further developments, including the entry into any binding agreement for the Potential Acquisition, as required by its disclosure obligations.

### **Contact**

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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 30 June 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.

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