



Greatland Gold plc (AIM: GGP)

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## NEWS RELEASE | 2 December 2024

### Acquisition of Havieron & Telfer - Completion date update

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Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) announced on 10 September 2024 that it had entered into a binding agreement with certain Newmont Corporation subsidiaries (**Newmont**) to acquire a 70% ownership interest in the Havieron gold-copper project, 100% ownership of the Telfer gold-copper mine, and other related interests in assets in the Paterson region (the **Acquisition**).

Greatland is pleased to announce that completion of the Acquisition (**Completion**) has been scheduled to occur on Wednesday, 4 December 2024.

**Greatland Managing Director, Shaun Day, commented:** *"We are delighted to have scheduled completion of Greatland's transformational acquisition of Telfer and Havieron for Wednesday, 4 December 2024. It is a credit to the exceptional efforts of the Greatland, Newmont and Telfer teams that we have been able to move efficiently and quickly towards completion well inside our target of the December 2024 quarter."*

*"Completion will mark the beginning of a new chapter for Greatland as an immediate and significant Australian gold and copper producer. The combination of immediate production from the Telfer operations and our planned completion of the development of the world-class Havieron project provides an exceptional platform for continued growth."*

#### Acquisition Conditions

The Acquisition Completion is subject to the satisfaction (or, where applicable, waiver) of a number of conditions precedent (**Acquisition Conditions**), which are summarised in the Company's Admission Document dated 10 September 2024 (**Admission Document**) (refer to Part 2, paragraph 2, on page 41).

Save for Admission (as defined below) of the Consideration Shares to be issued to Newmont, which is expected to occur at 8:00 a.m. on or around Wednesday, 4 December 2024 (as described below), all of the Acquisition Conditions have been satisfied or, as described below, waived. Importantly, the Acquisition Conditions regarding the approval by Greatland shareholders of the Acquisition, completion of the remediation of Telfer Tailings Storage Facility 8 and restart of Telfer processing operations, and approvals by the Australian Foreign Investment Review Board and Western Australian Minister for Mines and Petroleum have each been satisfied.

As described in the Admission Document, certain of the Acquisition Conditions were able to be waived by Greatland. Having regard to the nature and progress of the outstanding Acquisition Conditions related to certain third party and regulatory consents, approvals and licences, Greatland has determined that realising the commercial benefits of proceeding to Acquisition promptly outweighed the benefits of waiting for satisfaction of those Acquisition Conditions. Accordingly, Greatland has waived the satisfaction of those Acquisition Conditions as preconditions to Completion.

For those Acquisition Conditions that have not been satisfied when Completion occurs, Greatland and Newmont will continue to work towards obtaining the relevant consent, approval or licence (as applicable) following Completion, and mechanisms are in place to enable Greatland to access the benefits of the relevant contracts, approvals and licences, and to mitigate and allocate liability and risk between Greatland and Newmont, during that period. Further detail will be provided in a supplementary admission document to be published prior to Completion. Waiver of the

relevant Acquisition Conditions is not expected to materially impede Greatland's operational activities or plans.

Accordingly, Greatland has issued and allotted the 2,669,182,291 Consideration Shares to Newmont subject only to Admission. Each of these shares will rank pari passu with the Company's existing ordinary shares once issued.

### **Admission and Total Voting Rights**

The Acquisition constitutes a reverse takeover pursuant to the AIM Rules for Companies. As such, upon Acquisition Completion, the admission of the Company's ordinary shares then in issue (comprising the existing issued ordinary shares and the Consideration Shares) will be cancelled and application has been made for the immediate admission of the Enlarged Share Capital to trading on AIM (**Admission**). Admission is expected to occur at 8:00 a.m. on or around Wednesday, 4 December 2024.

Following Admission, the Company's issued share capital will comprise 13,079,294,602 ordinary shares each with one voting right per share. There are no shares held in treasury. When calculating the total number voting rights, shareholders should use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Defined terms in this announcement shall have the same meaning as in the Company's Admission Document dated 10 September 2024, unless otherwise specified.

A further announcement will be made confirming once Completion and Admission have occurred.

### **Contact**

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### **About Greatland**

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

Havieron is located approximately 45km east of the Telfer gold mine. The box cut and decline to the Havieron orebody commenced in February 2021. Total development exceeds 3,060m including over 2,110m of advance in the main access decline (as at 30 June 2024). Havieron is intended to leverage the existing Telfer infrastructure and processing plant, which would de-risk the development and reduces capital expenditure.

On 10 September 2024, Greatland announced that certain of its wholly owned subsidiaries had entered into a binding agreement with certain Newmont Corporation subsidiaries to acquire, subject to certain conditions being satisfied, a 70% ownership interest in the Havieron gold-copper project (consolidating Greatland's ownership of Havieron to 100%), 100% ownership of the Telfer gold-copper mine, and other related interests in assets in the Paterson region. Completion of the acquisition is subject to the satisfaction of certain conditions precedent and is scheduled to occur on 4 December 2024.

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.

becoming a main community market or significant sector.

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