



Greatland Gold plc (AIM: GGP)

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Telfer operations and hedging update

First gold poured under Greatland ownership at Telfer

Commercial production underway utilising both Telfer processing trains

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Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) is pleased to provide an update on operations at its Telfer gold-copper mine.

First gold

On 8 December 2024, the first gold bars under Greatland ownership were poured at Telfer.



Figure 1: First Greatland Telfer gold bars

Commercial production

Greatland completed its acquisition of Telfer and Havieron from Newmont Corporation on 4 December 2024.

Prior to completion, processing operations were utilising only one of the two nominal 10Mtpa processing trains, preserving Telfer ore and stockpiles for Greatland to process after completion. Shortly following completion of the acquisition, Greatland resumed dual-train processing operations.

An estimated 30.5Mt to 34.5Mt of stockpiles were acquired by Greatland on completion. The stockpiles include an estimated 11.5Mt of high-grade run-of-mine grade ore stockpiles, plus a further estimated 19.0 to 23.0Mt of low grade stockpiles.

Mining is continuing in the West Dome open pit and Main Dome underground.

Gold puts hedging program

On 3 December 2024, Greatland announced that it had purchased gold put options purchased from its banking syndicate of ANZ, HSBC and ING (the **Banks**) in respect of 100,000 ounces of Telfer gold production volumes at average strike price of A 3,887.50 per ounce, and that it expected to purchase put options for a further 50,000 ounces in due course.

Greatland is pleased to announce that it has purchased the put options for the further 50,000 ounces of Telfer gold production volumes, completing a 150,000 ounce hedging program with an average strike price of A 3,905.17 per ounce as detailed in the table below.

Quarter End Date	Gold Volumes Under Put Options (koz)	Average Blended Strike Price (A per ounce)
31-Mar-2025	33,996	3,905.17
30-Jun-2025	46,302	3,905.17
30-Sep-2025	38,910	3,905.17
31-Dec-2025	30,792	3,905.17
Total	150,000	3,905.17

The put options establish a price level at which Greatland would have the right, but not obligation, to sell gold, therefore providing a minimum downside price protection for the protected ounces while retaining full upside exposure to the gold price across 100% of Telfer production volumes. Greatland will continue to review its hedging program as appropriate going forward.

Greatland Managing Director, Shaun Day, commented: "Greatland's first ever gold production at Telfer is a wonderful milestone and a credit to our team. Equally importantly, we are delighted to have resumed dual train processing operations in line with our Telfer mine plan. The combination of a strong gold price and significant ore stockpiles at surface makes this a tremendous time to own the Telfer mine."

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About Greatland

Greatland is a gold and copper mining company listed on the London Stock Exchange's AIM Market (LSE:GGP) and operates its business from Western Australia.

The Greatland portfolio includes the 100% owned Telfer gold-copper mine, the adjacent 100% owned world class Haverton gold-copper project (under development), and a significant exploration portfolio within the surrounding region. The combination of Telfer and Haverton provides for a substantial and long life operation in the Detourne Division in

The combination of Jeter and Haveron provides for a substantial and long life operation in the Paterson Province in the East Pilbara region of Western Australia.

Greatland is targeting a dual listing on the ASX in the June quarter 2025.

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