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Greatland Gold PLC
18 March 2025

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***NEWS RELEASE* | 18 March 2025**

2024 Group Mineral Resource Statement

Inaugural Greatland Telfer Mineral Resource delivers 3.2 million ounces gold and 117,000 tonnes copper, confirming Telfer mine life extension potential

Total Group Mineral Resources of 10.2 million ounces gold and 387,000 tonnes copper

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK MARKET ABUSE REGULATIONS. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**), is pleased to provide this 2024 Group Mineral Resource Estimate, which includes Greatland's inaugural mineral resource estimate (**MRE**) for the Telfer gold-copper mine (**Telfer**).

Highlights

- Inaugural Greatland Telfer MRE as at 31 December 2024:
  - 154Mt @ 0.64g/t Au and 0.08% Cu for **3.2Moz Au** and 117kt Cu, comprising:
    - **West Dome Open Pit**: 115.6Mt @ 0.55g/t Au and 0.05% Cu for **2.1Moz Au** and 61kt Cu
    - **Main Dome Underground**: 7.9Mt @ 2.62g/t Au and 0.51% Cu for **0.7Moz Au** and 40kt Cu
    - **Stockpiles**: 30.6Mt @ 0.45g/t Au and 0.05% Cu for **0.4Moz Au** and 16kt Cu
  - **46%** of contained gold comprises Measured or Indicated; **1.4Moz Au** and 62kt Cu
- Group Mineral Resources (including Havieron) increases by >40%, with 285Mt @ 1.11g/t Au and 0.14% Cu for **10.2Moz Au** and 387kt Cu, including:
  - **Measured**: 10.3Mt @ 0.68g/t Au and 0.07% Cu for **0.2Moz Au** and 7kt Cu
  - **Indicated**: 104.7Mt @ 1.60g/t Au and 0.21% Cu for **5.4Moz Au** and 221kt Cu
  - **Inferred**: 170.0Mt @ 0.84g/t Au and 0.09% Cu for **4.6Moz Au** and 159kt Cu

  55% of contained gold comprises Measured or Indicated; **5.6Moz Au** and 227kt Cu
- Inaugural Greatland Telfer MRE delivered within just 15 weeks from completion of Greatland's acquisition of Telfer.
- Telfer MRE based on a gold price of A 3,450/oz (West Dome Open Pit and Stockpiles) and A 3,150/oz (Main Dome Underground), relative to current spot gold price of approximately A 4,700/oz.
- Key activities and priorities at Telfer going forward:
  - The 2024 Telfer MRE will form the basis of Greatland's inaugural Telfer Ore Reserve, targeted for the June 2025 quarter.
  - Additional drill capacity has been mobilised to site, targeting high priority infill targets (conversion of Inferred Resources to Indicated) and extension targets (Resource growth) identified during this Telfer MRE process. There are currently four drill rigs operating at site (two each within the open pit and underground respectively) with a further two drill rigs mobilising in the June 2025 quarter.
  - Progressing the exciting new West Dome Underground Project, which recently delivered exceptional drilling results including 14.3m @ 9.6g/t and 8.57% Cu and 59.0m @ 2.83g/t Au and 0.71% Cu (refer to Greatland's announcement on 20 February 2025 titled 'West Dome Underground Project').
  - Due to the scale of the Telfer deposit and the number of areas to review, this 2024 Telfer MRE focused on the active mining areas, namely the West Dome Open Pit and the Main Dome Underground areas. Greatland will continue to evaluate the currently unclassified mineralisation including the Main Dome Open Pit, the Main Dome Underground's Vertical Stockwork Corridor (VSC) and Eastern Stockwork Corridor (ESC), as well as several satellite deposits near Telfer, for potential to incorporate into future Telfer Mineral Resource updates.

Table 1: 2024 Group Mineral Resource Statement

Area	Measured	Indicated	Inferred	Combined

Area	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au	Cu%	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu %	Au (Moz)	Cu (kt)
Havieron Deposit	-	-	-	50	2.60	0.33	81	1.10	0.13	131.0	1.67	0.21	7.0	270
Telfer: West Dome Open Pit	-	-	-	28.8	0.57	0.05	86.8	0.55	0.05	115.6	0.55	0.05	2.1	61
Telfer Main Dome Underground	-	-	-	5.6	2.65	0.56	2.3	2.55	0.39	7.9	2.62	0.51	0.7	40
Telfer Stockpiles	10.3	0.68	0.07	20.3	0.33	0.04	-	-	-	30.6	0.45	0.05	0.4	16
Combined	**10.3**	**0.68**	**0.07**	**104.7**	**1.60**	**0.21**	**170**	**0.84**	**0.09**	**285**	**1.11**	**0.14**	**10.2**	**387**

Notes:
Mineral Resources are reported as at 31 December 2024, grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs for the Telfer MRE are applied based on a NSR using metal prices of A 3,450/oz Au and A 5.30/lb Cu for the West Dome cutback & stockpiles and A 3,150/oz and A 5.30/lb for the Main Dome underground. Cutoffs for the Havieron Deposit Mineral Resources were also based on a NSR using metal prices of A 2,360/oz Au and A 5.20/lb Cu.

Greatland Managing Director, Shaun Day, commented:

"This inaugural Greatland Telfer Mineral Resource estimate is an outstanding result, delineating 3.2 million ounces of contained gold. This exceptional outcome is a testament to the significant opportunities we saw at Telfer during our acquisition due diligence, and the excellent work of our team to progress and validate those opportunities in short order.

"Total group Mineral Resources now stand at more than 10.2 million ounces of gold and 387,000 tonnes of copper, an exceptional foundation for Greatland as a leading new Australian gold and copper producer.

"When we announced the acquisition, we described an initial 15-month mine plan at Telfer to produce 374,000 ounces of gold and 13,000 tonnes of copper. Our two key focuses at Telfer now are continuing safe and profitable operations and demonstration of mine life extension.

"This Telfer MRE confirms the very significant extension opportunities we see at Telfer and gives us confidence in the opportunity to extend Telfer's mine life. This result is an important step towards a long life integrated Havieron and Telfer mining operation.

"The upcoming June 2025 quarter is a very exciting one for Greatland, in which we will report our first full quarter operating results for the March 2025 quarter, give production and costs guidance for FY2025, deliver our inaugural Telfer Ore Reserve estimate, and list on the ASX."

2024 Telfer Mineral Resource Statement

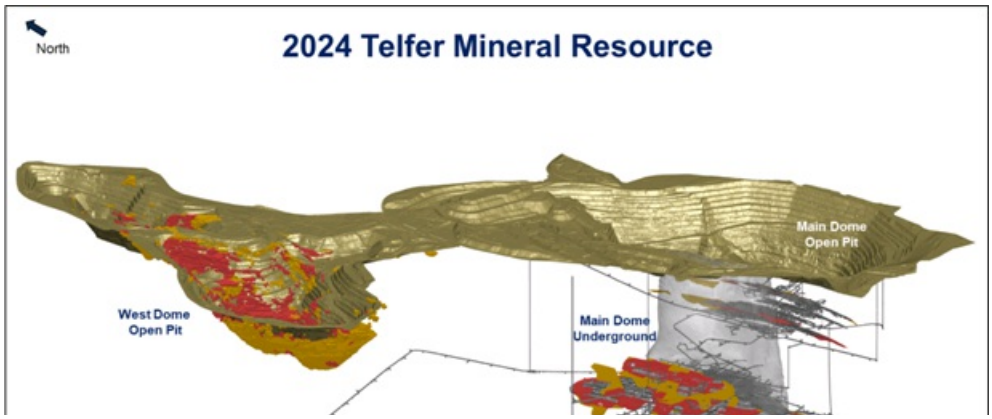
The 2024 Telfer Mineral Resource consists of two main areas: the West Dome Open Pit and the Main Dome Underground (Figure 1). Both areas are active mining operations.

Table 2: 2024 Telfer Mineral Resource Statement

Area	Measured			Indicated			Inferred			Combined				
	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu %	Au (Moz)	Cu (kt)
Telfer West Dome Open Pit	-	-	-	28.8	0.57	0.05	86.8	0.55	0.05	115.6	0.55	0.05	2.1	61
Telfer Main Dome Underground	-	-	-	5.6	2.65	0.56	2.3	2.55	0.39	7.9	2.62	0.51	0.7	40
Telfer Stockpiles	10.3	0.68	0.07	20.3	0.33	0.04	-	-	-	30.6	0.45	0.05	0.4	16
Total	**10.3**	**0.68**	**0.07**	**54.7**	**0.69**	**0.10**	**89**	**0.60**	**0.06**	**154.1**	**0.64**	**0.08**	**3.2**	**117**

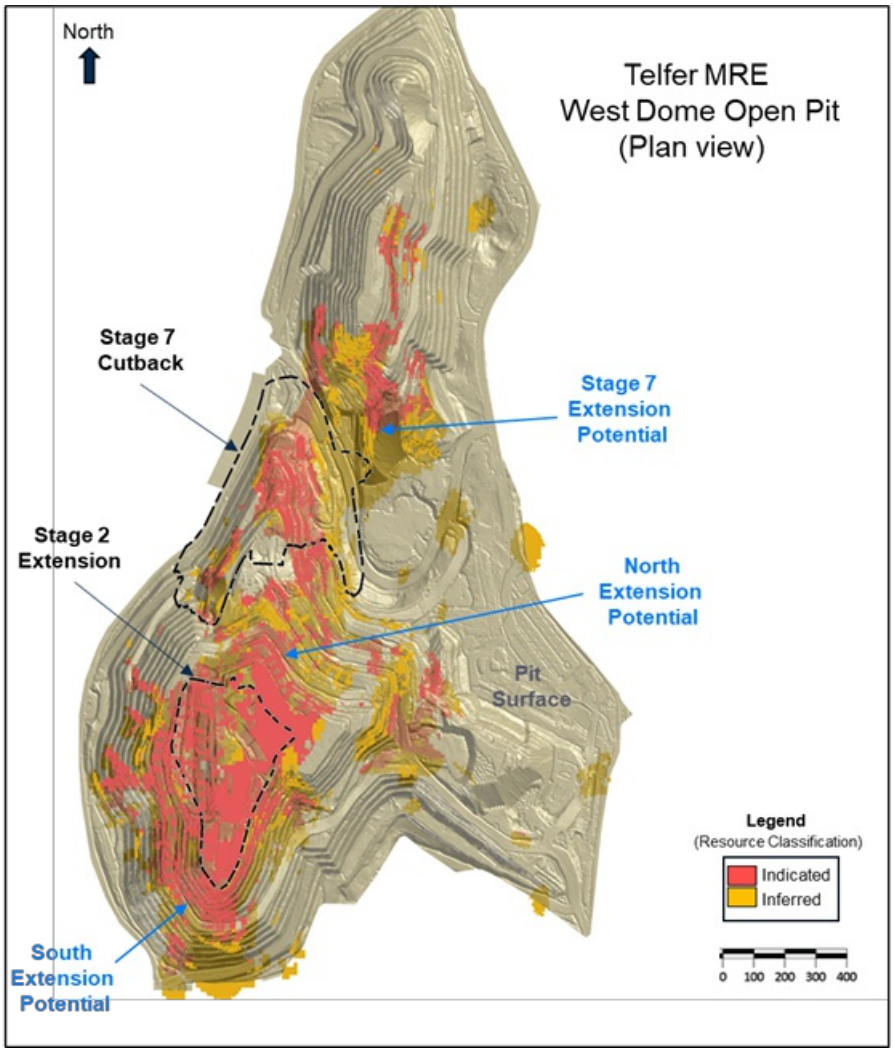
Notes:
Mineral Resources are reported as at 31 December 2024, grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs are applied based on a NSR using metal prices of A 3,450/oz Au and A 5.30/lb Cu for the West Dome cutback & stockpiles and A 3,150/oz and A 5.30/lb for the Main Dome underground.

Figure 1: 2024 Telfer Mineral Resources Schematic



The West Dome Open Pit is currently the primary source of ore mined at Telfer. The 2024 Telfer MRE includes a Mineral Resource at the West Dome Open Pit of 115.6Mt @ 0.55g/t Au and 0.05% Cu, for 2.1Moz Au and 61kt Cu.

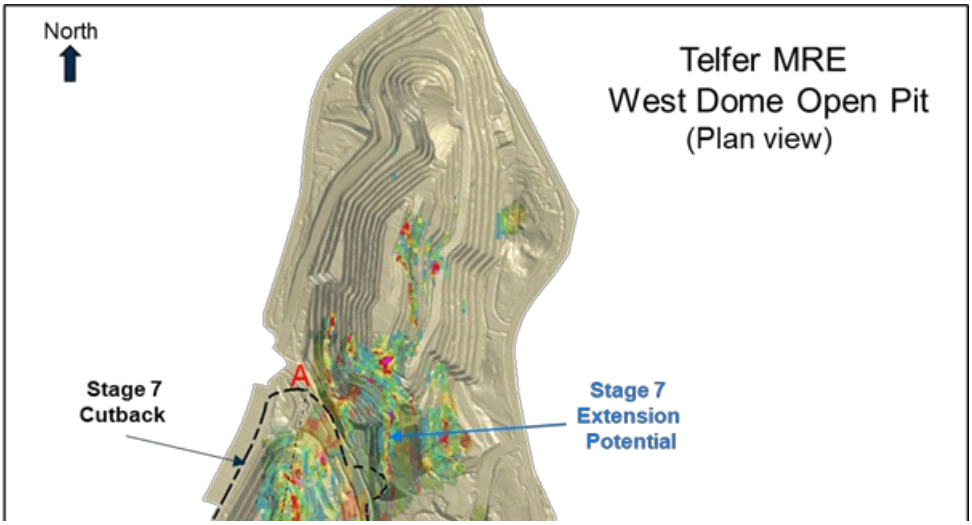
Figure 2: West Dome Open Pit Mineral Resources (Plan View, Resource by Classification)

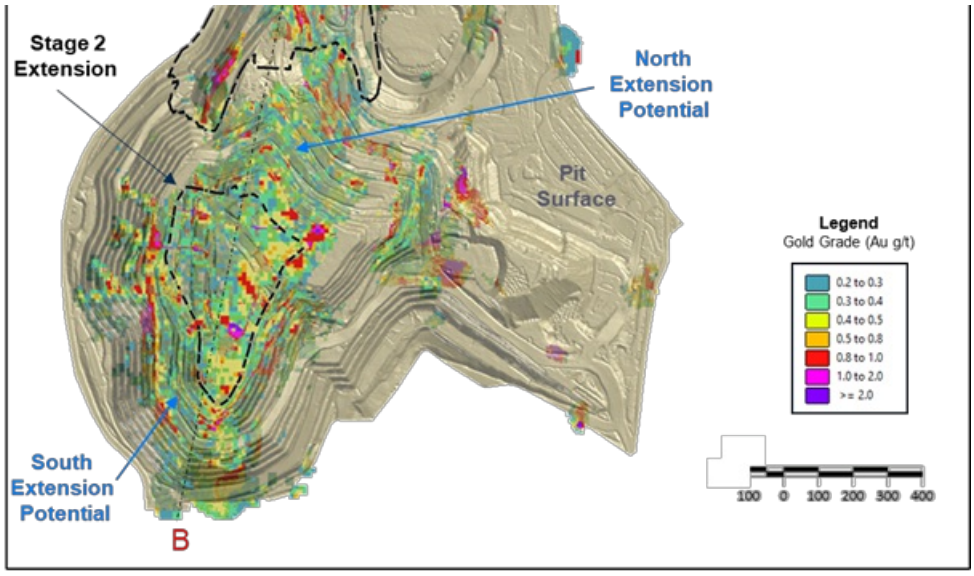


Note: Stage 2 Extension was previously described as Stage 8 Extension.

The Stage 7 Cutback and Stage 2 Extension (Figures 2 & 3) were previously classified as Exploration Targets in Greatland's Admission Document dated 10 September 2024. These areas have now been incorporated into the 2024 Telfer MRE. Drilling of the additional Resources outside of these previously identified extension (blue text in Figure 2 above and Figure 3 below) began in February 2025 and will continue to be a focus throughout 2025 with a second reverse circulation (RC) drill rig recently arriving on site.

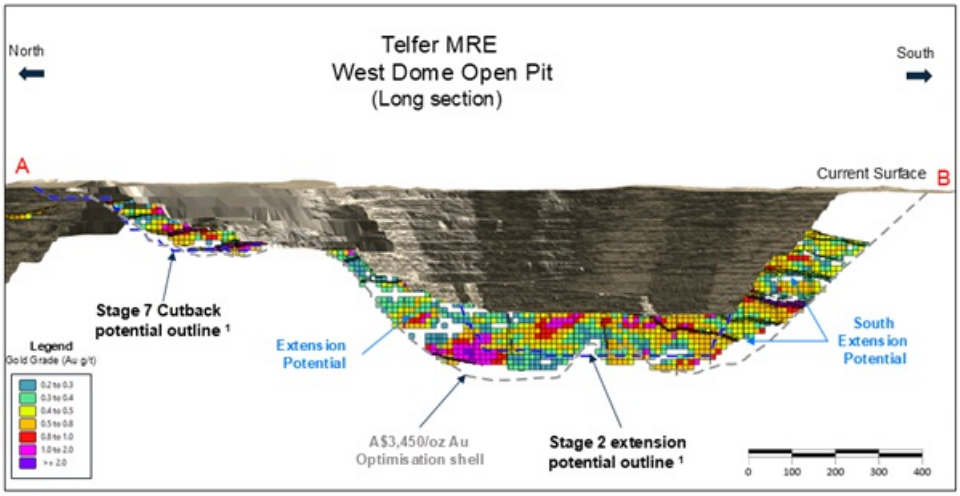
Figure 3: West Dome Open Pit Mineral Resources (Plan View, Resource by Au grade)





Note: The 'A' / 'B' points and line between them correspond to the long section in Figure 4.

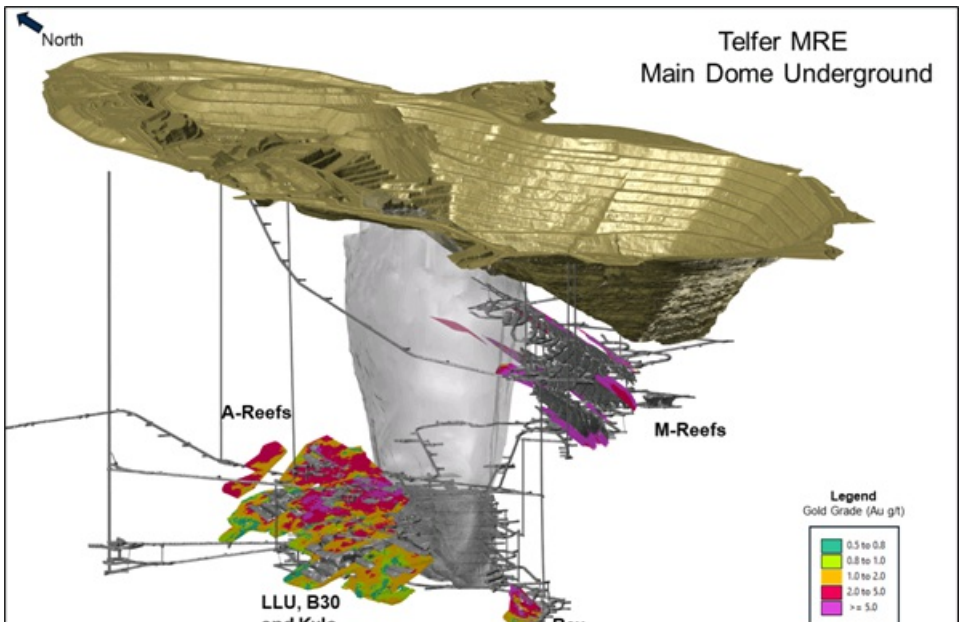
Figure 4: West Dome Open Pit Mineral Resources (Long Section, Resource by Au grade)



The Telfer Main Dome Underground MRE (Figure 5 below) comprises two main areas, the Upper Mine (M Reefs) from which ore is trucked to surface and the Lower Mine (A Reef, Rey, LLU, B30) which utilises the underground haulage shaft to transport ore to surface. The M Reefs are narrow high-grade reefs, while much of the Lower Mine Resources consist of reef and stockwork corridors, resulting in relatively broad (3 - 8m) and continuous packages of mineralisation.

Two underground diamond rigs are currently onsite, focused on upgrading high priority areas of the MRE, along with testing several new near-mine targets such as the Eastern Stockwork Corridor ('ESC') located in the Upper Mine to the east of the M Reefs.

Figure 5: Telfer Main Dome Underground Mineral Resources (Resource by Au grade)



Additional Information on the Telfer Mineral Resource Update

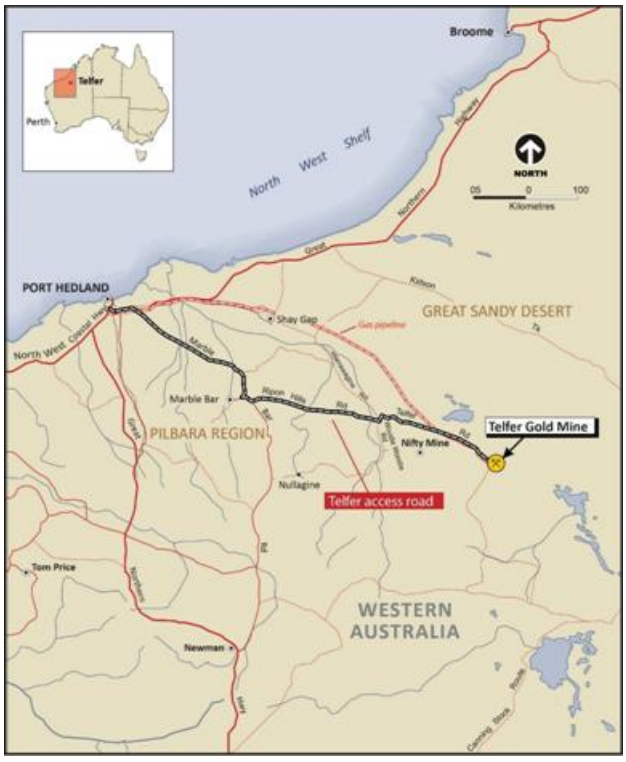
Telfer gold-copper mine

The Telfer gold-copper mine is 100% owned by Greatland and is located in the Paterson Province of the East Pilbara region in Western Australia, approximately 485 km by road south-east of Port Hedland (Figure 6). Telfer first produced gold in 1977 and has produced more than 15Moz of gold to date.

Telfer is a fly-in fly-out mine with both open pit and underground mining operations, an established workforce and significant infrastructure. Gold and copper are produced by a large processing facility comprising two 10Mtpa capacity trains, totaling 20Mtpa in nominal capacity, that produces gold doré and a copper-gold concentrate.

Ore from Telfer is currently being mined from the West Dome Open Pit and the Main Dome Underground mine. The Telfer Mineral Resources are located across mining lease M45/6, M45/7, M45/8 and M45/33.

Figure 6: Telfer mine location map



Drilling Overview

The Telfer 2024 Mineral Resource estimate (Table 2) incorporates all drilling available as at 31 December 2024 and comprises of Mineral Resources estimates from the West Dome Open Pit mine, the Main Dome Underground mine, and already mined stockpiles.

Drill hole data available for the current Mineral Resource estimates areas is largely based on drilling completed from 1998 to 2024. Drilling procedures have changed over the history of the Telfer deposit. Historical drilling adopted protocols and standards consistent with industry practice at the time of the program. Early diamond drilling was predominantly NQ diameter but more recently has been of HQ diameter unless reduction was necessary to complete a drill hole. Early RC drilling used crossover subs with face sampling hammers used for later drilling programs.

Several different down hole survey methods were utilised at Telfer at different times of data collection. These included down hole electronic multi-shot camera, single shot camera, gyroscopic and Miniature Multi-shot Tool (MMT).

Multiple checks and validations are conducted on the drilling and sample data, with holes not meeting the set criteria excluded from the mineral resource estimation. The Competent Person is of the opinion that the data used to inform these Mineral Resource estimates is considered suitable and fit for purpose.

Mineralisation

Mineralisation within the Telfer deposit is controlled by structure and lithology. Several styles of mineralisation are present including narrow high-grade reefs, pod-like mineralised bodies, sheeted vein-sets and large areas of low grade stockwork mineralisation.

The highest concentration of gold and copper grades occurs within bedding sub-parallel reef systems, with reef systems being concordant to lithology, laterally extensive (>1km) both along strike and at depth. The thickness of these reefs varies from 0.1 to 1.2m while grade can also vary from 5g/t to 50g/t Au and

0.2% Cu and 1.5% Cu.

Stockwork mineralisation is characterised by narrow, often discontinuous veins that crosscut stratigraphy. Large domains of stockwork mineralisation were defined in the open pits and within the axial zones within both the West Dome and Main Dome deposits. Stockworks are laterally extensive, between 0.1km to 1.5km scale and the geometry of the stockwork zones is related to structure and stratigraphy.

Sampling Practices

Geologists define sample intervals to avoid crossing key geological boundaries and determine assay methods. Most Mineral Resource drilling used HQ3 core for surface, while NQ is more common in underground drilling programs. Samples, typically half-core, ranged from 20 cm to 1m while RC drilling collected 1m samples, with 2-5kg sub-samples for fire assay. Recent West Dome drilling used 1m intervals for Resource drilling and 2m for Grade Control, with 3kg splits from a cone-splitter.

The geologist logging the core defines all sample intervals. Sample intervals do not extend across mineralised and important lithological contacts. The geologist also nominates the assay methodology. Resource development diamond drill core is sampled as half-core, while grade control are samples as whole core. Samples are crushed, pulverised, and assayed for gold by Fire Assay and base metals by ICP. Cyanide-soluble copper was tested via bottle roll leach with AAS analysis. Samples are processed at either the Telfer site lab or certified external labs.

Assay quality control protocols have followed evolving industry standards, with rigorous procedures including standard material submission, coarse blanks, umpire lab checks, duplicate comparisons, and unannounced lab inspections. Regular monitoring and reporting ensure assay reliability, with only a small percentage of samples requiring re-assay due to potential bias or imprecision. While occasional batch-specific issues arise, corrective actions are taken, and overall data confirms confidence in assay results.

Telfer Mineral Resource Estimation

Both West Dome Open Pit and the Main Dome Underground Mineral Resources have been estimated through a combination of ordinary kriging (OK) or multiple indicator kriging (MIK) techniques depending on the mineralisation style. The stockwork mineralisation is estimated by MIK while reef and vein style mineralisation is estimated through OK. Further details on the estimation methodology are provided in Appendix 1.

The Mineral Resource estimates have been constrained using appropriate drill hole data spacing parameters and geological control. Resource classification is based on a combination of geological confidence, average weighted distance and slope of regression statistics for estimated gold grades, and economic constraints (NSR).

The NSR cutoff for the 2024 Telfer MRE uses:

- Open Pit & Stockpile Metal prices of A 3,450/oz Au and A 5.30/lb Cu, costs are reviewed annually and include mining, treatment and refining costs, payables, royalties and uses metallurgical recoveries that are well understood and vary based on ore type, oxidisation state and geochemical characteristics, with average recoveries assumption of 80% for Au and 50% for Cu.

- Underground: Metal prices of 3,150/oz and A 5.30/lb, with the MRE reported representing multiple mineralised lodes that have different cost profiles base on the selected mining approach. For the December 2024 MRE update the NSR cutoffs applied to the underground ranged from 46-150/tonne. The inputs to this cutoff are reviewing annually and include mining, treatment and refining costs, payables, royalties and uses metallurgical recoveries that are well understood and vary based on ore type with recoveries assumption ranging from 75-97% for Au and 68-98% for Cu.

Reasonable prospects for eventual economic extraction have been assessed through evaluating active mining and processing practices and costs that support the assumptions used in defining economic constraints for the Mineral Resources. There are no known environmental, social, governmental / regulatory or legal barriers to declaring this Mineral Resource.

Comparison to previous Mineral Resource estimates

The previous Mineral Resource estimate for Telfer was reported by Newmont Mining Corporation as at December 2023.

Newmont reports Reserves and Resources in accordance with the U.S. Securities and Exchange Commission's SK 1300 guidelines (SK 1300), which is different to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition (JORC). At 31 December 2023, Newmont reported a Mineral Resource estimate for Telfer of 27.6Mt @ 0.67g/t Au and 0.09% Cu for 600koz of gold and 24.8kt of copper (refer to Newmont's 2023 Reserves & Resources Statement, available here).

Greatland reports its Mineral Resources and Ore Reserves in accordance with the JORC Code, which is an internationally recognised reporting standard for the purposes of the AIM Rules.

Following completion of its acquisition in December 2024, Greatland has reviewed previously reported Mineral Resources, identifying significant expansion to Newmont's previous December 2023 MRE at both the West Dome Open Pit and Main Dome Underground.

This review involved the application of updated economic factors, based on current operating costs and updated metal price cut-offs of A 3,450/oz gold and A 5.30/lb copper for the West Dome Open Pit and A 3,150/oz and A 5.30/lb copper for the Main Dome Underground, relative to current spot prices of approximately A 4,700/oz gold and A 7.00/lb copper.

copper.

In the West Dome Open Pit, the Mineral Resource was previously spatially constrained by the initial 15-month Telfer mine plan that Greatland has described in connection with the acquisition of Telfer. For the 2024 Telfer MRE, Greatland has aligned with a more typical industry approach of reporting open pit Mineral Resources above a pit optimisation shell, a process which incorporates all cost and revenue assumptions to identify potentially economic material.

In the Main Dome Underground, the Mineral Resource was also previously spatially constrained by the initial 15-month Telfer mine plan. For the 2024 Telfer MRE, Greatland has conducted detailed economic evaluations (using MSO "mineable stope optimisers") to spatially define potentially economic material, which subsequently underwent detailed geological evaluation to identify suitable material to incorporate into the MRE.

The stockpiles reported by Greatland in this 2024 Telfer MRE consist of both high grade and low-grade stockpiles, with 10.3Mt @ 0.68g/t Au and 0.07% Cu of high-grade stockpiles, and 20.3Mt @ 0.33g/t Au and 0.04% Cu of low-grade stockpiles. Telfer low grade stockpiles have been classified by Newcrest Mining Limited as Mineral Resources historically, while only a portion were classified in Newmont's December 2023 MRE. Based on the current site costs and the evaluation of the historical processing of low-grade ore, recoveries of 78.5% for Au and 45% for Cu have been assumed for the low-grade stockpiles. The Competent Person is of the opinion that the low-grade stockpile meet the requirements to be defined as a Mineral Resource under the JORC code.

Figure 7: Telfer MRE waterfall chart showing Telfer tonnage reconciliation between Newmont's 2023 Telfer MRE and the Greatland's 2024 Telfer MRE

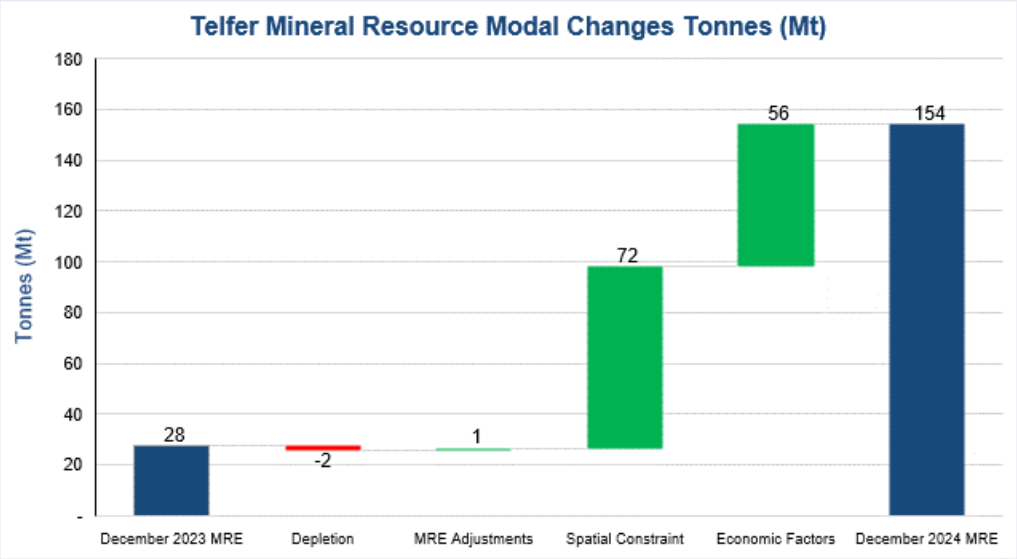
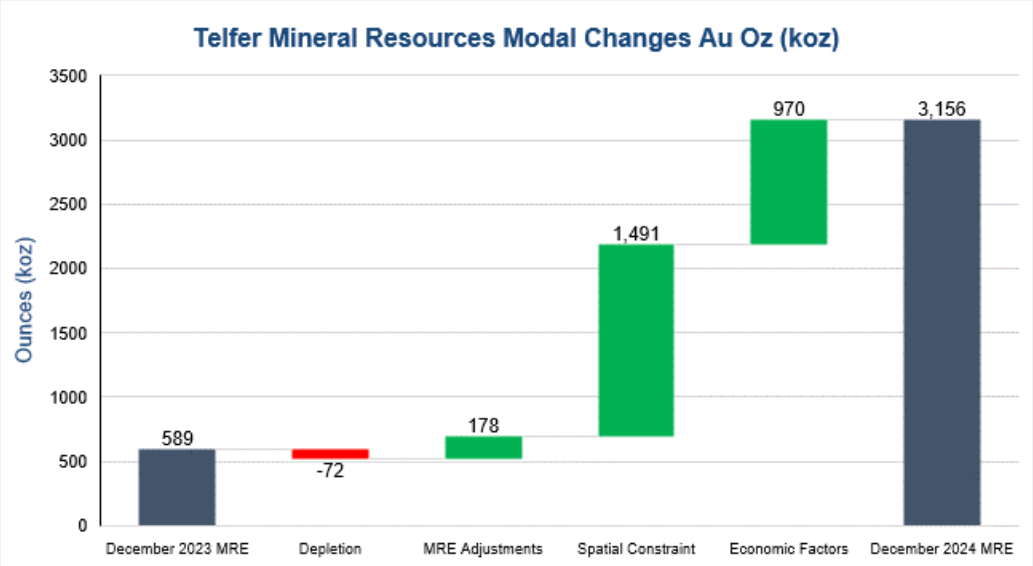


Figure 8: Telfer MRE waterfall chart showing Telfer contained gold ounces reconciliation between Newmont's 2023 Telfer MRE and Greatland's 2024 Telfer MRE



Group Mineral Resources Statement

Greatland's combined group total 2024 Mineral Resource has increased to 285Mt @ 1.1g/t Au and 0.14% Cu, for 10.2Moz gold and 387kt copper, consisting of the 2024 Telfer MRE and the previously reported December 2023 Havieron MRE for the 100% owned Havieron development project.

There has been no material change to the Havieron MRE since its release in December 2023, please refer to Greatland's announcement on 21 December 2023 titled 'Havieron Mineral Resource Estimate Update' for further details.

Table 3: 2024 Group Mineral Resource Statement

Area	Measured			Indicated			Inferred			Combined				
	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu%	Tonnes (Mt)	Au g/t	Cu %	Tonnes (Mt)	Au g/t	Cu %	Au (Moz)	Cu (kt)
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Combined	**10.3**	**0.68**	**0.07**	**104.7**	**1.60**	**0.21**	**170**	**0.84**	**0.09**	**285**	**1.11**	**0.14**	**10.2**	**387**

Notes:
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Contact

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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 Havieron gold-copper project (under development), and a significant exploration portfolio within the surrounding region. The combination of Telfer and Havieron provides for a substantial and long life gold-copper operation in the Paterson Province of Western Australia.

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

Forward Looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "targets", "outlook" and "guidance", or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Greatland operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Greatland's business and operations in the future. Greatland does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Greatland. Forward looking statements in this document speak only at the date of issue. Greatland does not undertake any obligation to update or revise any of the forward looking statements or to advise of any change in assumptions on which any such statement is based.

Competent Persons Statement

Information in this announcement has been reviewed and approved by Mr Michael Thomson, a Member of

Information in this announcement has been reviewed and approved by Mr Michael Thomson, a Member of the Australian Institute of Geoscientists (AIG), who has more than 20 years relevant industry experience. Mr Thomson, an employee of the Company, has sufficient experience relevant to the style of mineralisation, 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 & Gas Companies, which outline standards of disclosure for mineral projects. Mr Thomson consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

JORC Tables

JORC 2012 Table 1: Section 1 - Sampling Techniques and Data (Telfer)

Criteria	Commentary
Sampling techniques	Resource definition drilling at Telfer involves a combination of reverse circulation (RC) and diamond drilling throughout the mining period. For diamond drilling, samples are taken according to lithological boundaries, with geologists defining sample intervals and selecting the assay methodology. Historically, high-grade reef samples were sent for screen fire assay, while other samples underwent fire assay for gold and additional elements. Core sizes for resource drilling usually range from NQ to PQ, while smaller sizes (NQ or LTK60) are used for grade control. Diamond drilling typically samples lithological units with lengths between 0.2 to 1.2 meters, with 1-meter intervals being most common and they are barcoded and submitted for laboratory analysis. Historically, RC drilling typically produces 1-meter samples, from which a 2-5 kg sub-sample is taken using a riffle splitter, then pulverised for gold assay. Earlier RC drilling involved samples from 0.5-meter to 2-meter intervals, with the small intervals were used to target reefs. Recent RC drilling for resource definition uses 1-meter intervals and split using cone splitter from which a 2-5 kg sub-sample is taken with bulk reject material stored temporarily. While grade control uses 2-meter intervals and split using cone splitter. All RC drilling has field duplicates conducted at a 1:20 ratio. Rock chip samples, collected manually from exposed development faces, are typically 2-3 kg, collected perpendicular to bedding, and include all relevant domains (reef, hanging wall, footwall). These samples are stored in pre-numbered bags for analysis.
Drilling techniques	Drilling at the Telfer has evolved over time, following industry-standard protocols. Before 1998, drilling targeted mainly previously mined areas, while from 1998 to 2002, diamond drilling formed the primary data source for current Mineral Resource estimates, supplemented by RC drilling. Currently, RC drilling is the primary data source for the open pit resources and diamond drilling for underground resources. Currently, NQ2 is the dominant drill size for diamond drilling and RC Drilling is drilled with a pre-collar of 143mm then reduced to 134mm diameter. Additional core sizes, including NQ, HQ, HQ3, LTK60, and limited PQ and BQ, have also been used at Telfer. LTK60 and BQ have mainly been used for grade control. The Reflex orientation tool is used by drillers, with all core being oriented using Ezy-Mark to mark the bottom of the hole. The core is then re-constructed in V-Rail, where the orientation line is drawn along the core.
Drill sample recovery	Core recovery data from diamond drilling is systematically recorded by comparing drillers' depth blocks with database records and is stored in the geological database. If excessive core loss occurs, a wedge hole is often drilled to recover the lost interval. A review in 2019 confirmed no significant relationship between sample recovery and grade for either core or RC samples, with high core recovery minimising potential loss effects. Following the review, weighing each RC sample at the rig was implemented to ensure consistent sample support in resource estimation.
Logging	Geological logging is conducted for all diamond and reverse circulation (RC) drill holes, capturing lithology, alteration, mineralisation, veining, and structure (for diamond core). Diamond drill holes are also quantitatively logged for veining, vein percentage, and structure. All drill core is photographed before sampling, using either slide film or digital cameras. Logged data is validated before merging into the database, which contains over 1,000 km of logged geology, covering approximately 80% of total drilling. Rock Quality Designation (RQD) is routinely recorded, with around 900 diamond holes geotechnically assessed. The level of logging detail is appropriate for resource estimation and related studies.
Sub-sampling techniques and sample preparation	Sampling and quality control procedures are designed for the material being tested. Geologists define sample intervals to avoid crossing key lithological contacts and select appropriate assay methods. Diamond core is typically sampled as half-core, while RC samples are collected dry, with conditions recorded. Since 2015, cone splitters have replaced riffle splitters for RC sampling, with field duplicates taken at a 1:20 ratio. Core samples are processed through drying, crushing, and pulverising, with historical standards requiring 90% passing 75 µm. Older RC drilling used 0.5-2 m intervals, while recent resource definition drilling follows 1 m intervals (2 m for grade control), with a 5 kg primary split collected. Samples are prepared at the Telfer lab, where they are crushed, sub-split, and pulverised to 95% passing 106 µm. Gold is analysed via 30 g fire assay, while base metals, sulphur, and arsenic are tested by ICP. Cyanide-soluble copper is determined by bottle roll leach with AAS analysis. To ensure accuracy, 1 in 20 samples undergo external lab verification.
Quality of assay data and laboratory tests	Assay and quality control protocols at the Telfer deposit have evolved to align with industry standards. Before 1998, quality control procedures followed industry norms of the time, with no major concerns identified. From 1998 onwards, protocols were enhanced, particularly during prefeasibility and feasibility studies conducted between 1998 and 2002. Samples are primarily prepared at the Telfer laboratory and then sent to external commercial labs for analysis. Currently, all resource definition samples have been assayed through a combination of the Telfer Laboratory and the Bureau Veritas (BV) Commercial Lab in Perth and all grade control samples have been sent through Telfer Laboratory. Gold is analysed using fire assay, while multi-element analyses-including silver, arsenic, bismuth, copper, iron, nickel, lead, sulphur, and zinc-are conducted using ICP techniques. Cyanide-soluble copper is assessed via bottle roll leach with AAS analysis. Since 1998, comprehensive quality control measures have been in place, including the use of Certified Reference Materials (CRMs), blanks, duplicate assays, blind pulp re-submissions and checks at independent laboratories. Matrix-matched CRMs were introduced in 1999, and transition to multi client CRMs in 2018. Since 2000, Telfer's laboratory was managed by commercial organisations until Telfer re-opening in 2002 has been managed by Newcrest and now, Greatland. Regular reviews of Quality Assurance and Quality Control (QAQC) procedures, including sample resubmissions and bias assessments, help ensure data accuracy and reliability. Monthly reports document any anomalies, with corrective actions taken as needed. Comparison studies, including analyses of duplicate pulp samples sent to external laboratories, confirm data precision, with a 90% repeatability rate. The QAQC

	external laboratories, confirm data precision, with a 90% repeatability rate. The QAQC protocols and assay techniques used are considered reliable for Mineral Resource estimation. During the 2002 feasibility study, 13,570 pulp duplicate samples were dispatched from the Telfer preparation laboratory for analysis at a check laboratory. Insignificant bias was identified between the original and check laboratories for gold (-0.8%) and copper (0.5%). Drill hole data is securely stored in an acQuire database, with stringent controls to ensure data integrity and prevent errors or duplication. Data collection, including collar coordinates, drill hole designation, logging, and assaying, follows strict protocols to maintain accuracy. Validation involves multiple stages, with input from geologists, surveyors, assay laboratories, and down-hole surveyors where applicable.
Verification of sampling and assaying	Data entry has evolved from manual methods to direct digital input, incorporating automated validation checks. Internal and external reviews further enhance data quality before resource estimation. Resource data is managed daily by site geologists, with additional verification by a centralised resource team. Sampling details are recorded digitally, utilising barcode and tracking systems to monitor sample integrity throughout the process. Recent drilling programs employ numbered bags for tracking consistency. Regular audits of both internal and commercial laboratories ensure compliance with quality standards. No assay data adjustments have been made in the Mineral Resource estimate.
Location of data points	Mining operations at Telfer Gold Mine adhere to periodic reporting requirements for the WA Department of Mines, Industry Regulation and Safety (DMIRS), using the MGA94/AHD coordinate system for official submissions. However, site operations utilise the Telfer Mine Grid (TMG) and Telfer Height Datum (THD), requiring coordinate transformations between the national and operational coordinate systems. This has been supplied by AAM Surveys in 1995 (AMG84 to Telfer Mine Grid) and AAMHATCH in February 2007 (Telfer Mine Grid to MGA Transformation). Both reports also addressed the height datum and in 2007 established the THD=AHD + 5193.7m. Alocal grid covers the whole of the Telfer mine area (Telfer Mine Grid 2002). It is oriented with grid north at 44o03'12' west of magnetic north. Topographic control is maintained through a combination of surface and aerial surveys, with routine updates for pits and underground voids. Drill hole collars are surveyed upon completion by mine surveyors. The natural surface topography, along with current pit surveys and underground voids (development, stopes and vertical openings) are used to deplete the resources and account for changes in mining areas at Telfer. Downhole survey methods have evolved over time, progressing from early single-shot cameras to modern electronic tools. Currently, drilling programs include multi-shot surveys at regular intervals, with post-completion surveys conducted at finer resolutions. Specific drilling campaigns may incorporate gyroscopic surveys where required. Routine in-pit drilling, particularly for pre-production and grade control, typically excludes downhole surveys, relying on collar surveys for accuracy.
Data spacing and distribution	The drill hole spacing is sufficient to demonstrate geological continuity appropriate for the Mineral Resource and the classifications applied under the 2012 JORC Code. The drill spacing applied to specific domains within the overall resource is variable and is considered suitable for the style of mineralisation and mineral resource estimation requirements.
Orientation of data in relation to geological structure	The Telfer mine site topography is dominated by two large scale asymmetric dome structures with steep west dipping axial planes. Main Dome is in the southeast portion of the mine and is exposed over a strike distance of 3 km north-south and 2 km east-west before plunging under transported cover. West Dome forms the topographical high in the northwest quadrant of the mine and has similar dimensions to Main Dome. Both fold structures have shallow to moderately dipping western limbs and moderate to steep dipping eastern limbs. Surface drilling is orientated to ensure optimal intersection angle for the reefs. Underground drilling orientation may be limited by available collar locations, but acceptable intersection angles are considered during the drill hole planning process. No orientation bias has been indicated in the drilling data..
Sample security	Sample security is maintained through a tracking system from drilling to database entry. While barcoding was previously used, it has been replaced with pre-numbered calico bags for resource development and underground drilling samples. All sample movements, including dispatch details, drill hole identification, sample ranges, and analytical requests, are recorded in a database. Any discrepancies identified upon receipt by the laboratory are validated to ensure data integrity.
Audits or reviews	In-house reviews of data, QAQC results, sampling protocols and compliance with corporate and site protocols are carried out at various frequencies by company employees not closely associated with the Telfer projects. Procedure audits and reviews are carried out by corporate employees during site visits.

JORC 2012 Table 1: Section 2- Reporting of Exploration Results (Telfer)

Criteria	Commentary
Mineral tenement and land tenure status	Mining and ore processing at Telfer operate under granted leases and licenses covering all key infrastructure, including open pits, underground resources, processing facilities, waste storage, and support services. The Telfer Main Dome Underground Mineral Resource is within mining leases M45/6 and M45/8, while the West Dome Mineral Resource, approximately 3km northwest of the Main Dome open pit, lies within leases M45/7 and M45/33. These leases are currently under renewal. An Indigenous Land Use Agreement (ILUA) has been in place since December 2015, covering all operational aspects of the site. Telfer operations also remain compliant with the Mining Rehabilitation Fund (MRF) levy.
Exploration done by other parties	The Telfer district was first geologically mapped by the Bureau of Mineral Resources in 1959, though no gold or copper mineralization was identified. In 1971, regional sampling by Day Dawn Minerals NL detected anomalous copper and gold at Main Dome. From 1972 to 1975, Newmont Pty Ltd conducted extensive exploration and drilling, defining an open pit reserve primarily in the Middle Vale Reef. In 1975, BHP Gold acquired a 30% stake in the project, and in 1990, Newmont and BHP Gold merged their Australian assets to form Newcrest Mining Limited. Newcrest managed exploration and resource drilling from 1990 until its acquisition by Newmont Corp on November 6, 2023. Newmont later divested Telfer, selling it to Greatland Gold on December 4, 2024, which now oversees exploration and drilling activities.
	Telfer is located within the northwestern Paterson Orogen and is hosted by the Yeneena

Geology	Supergroup, a 9 km thick sequence of marine sedimentary rocks. Gold and copper mineralization occurs in stratiform reefs and stockworks within the Malu Formation of the Lamil Group, controlled by both structure and lithology. Mineralisation styles include high-grade narrow reefs, reef stockwork corridors, sheeted vein sets, and extensive low-grade stockwork, which forms most of the sulphide resource. Sulphide mineralisation consists mainly of pyrite and chalcopyrite, with copper minerals including chalcopyrite, chalcocite, and bornite. Gold is primarily free-grained or associated with sulphides and quartz/dolomite gangue, with a correlation between vein density and gold grade. The highest gold and copper grades occur within bedding sub-parallel reef systems, including multiple reef structures in Main Dome, such as E-Reefs, MVR, M10-M70 reefs, A-Reef, and B-Reefs (notably B30). Additional mineralisation occurs in northwest-trending and north-dipping veins. Stockwork mineralisation, found in open pits, Telfer Deeps, and the Vertical Stockwork Corridor (VSC), is best developed in the axial zones of Main Dome and West Dome, often extending over large areas (0.1 km to 1.5 km). It can include brecciated zones filled with quartz, carbonate, and sulphides
Drill hole Information	Not applicable to the mineral resource estimate.
Data aggregation methods	Significant assay intercepts are reported using length-weighted averages based on predefined thresholds, with a maximum allowable internal dilution. For Mineral Resource estimates, data aggregation methods are aligned with sampling, drilling, and recovery techniques. No exploration results are included in this report, as it focuses on Ore Reserves and Mineral Resources.
Relationship between mineralisation widths and intercept lengths	No exploration has been reported in this release, therefore there are no relationships between mineralisation widths and intercept lengths to report. This section is not relevant to this report on Ore Reserves and Mineral Resources.
Diagrams	As provided
Balanced reporting	Significant assay intervals represent apparent widths, as drilling is not always perpendicular to the dip of mineralisation. True widths are typically less than downhole widths and can only be estimated once all results are received and final geological interpretations are completed. No exploration results are included in this report, so relationships between mineralisation widths and intercept lengths are not applicable to the Ore Reserves and Mineral Resources report.
Other substantive exploration data	Not applicable to the mineral resource estimate.
Further work	Further work is planned to evaluate exploration opportunities that extend the known mineralisation and to improve confidence of the model.

JORC 2012 Table 1: Section 3 - Estimation and Reporting of Mineral Resources (Telfer)

Criteria	Commentary
Database integrity	Data is stored in a SQL Server database known as acQuire. Assay data and geological data are electronically loaded into acQuire and the database is replicated in Greatlands centralised database system. Regular reviews of data quality are conducted by site and corporate teams prior to resource estimation. Validation checks include but are not limited to: • Duplicate drill hole identifier. • Overlapping FROM and TO intervals values in the geology, oxidation state, assay, density, core size, and recovery tables. • Duplicate records. • Other checks made outside the SQL environment include but are not limited to: • Down hole survey dip and bearing angles appear reasonable. • All collar co-ordinates were within the permit area. • Any anomalous assay, density or sample recovery values.
Site visits	The Competent Person for Telfer Mineral Resources regularly visits the site.
Geological interpretation	All interpretations were undertaken by site-based geologists. **MDU Block Model** The MDU Block Model wireframe interpretations were constructed in Leapfrog software using implicit modelling interpolations from primary logging codes extracted from the Acquire database. The Main Dome Underground model includes the Lower M-Reef horizons (from M52 downward), the A Reefs horizons,, Kylo, B30 Reef, LLU, Rey LLU and Rey AR, Oakover Vein, Wedge, North Finn and intervening Stockwork mineralisation. The Lower M Reefs comprise both intermittent reef but more significantly zones of stockwork mineralisation, as such each of these are modelled as mineralised corridors. The same approach has been applied to the A Reef interpretation with multiple corridors of reef and stockwork mineralisation defined. Kylo also comprise high-grade mineralised breccia\stockwork and is stratabound. The LLU is a mineralised stratigraphic layer that is guided by the well know dome-shaped stratigraphy in Main Dome and monocline structure. The western limb of the LLU has been the target of bulk stoping in mining areas called Western Flanks. In the south-eastern of the lower mine, thrust structures have been identified that offset and dilate the eastern limb stratigraphy. High-grade veining has formed in the dilation zone and two domains have been interpreted to capture this mineralisation Rey LLU and Rey A-Reefs. **M-Reef Block Model** The Upper M Reefs (M20 to M50) are largely strataform, interpretation is guided by the well-known dome shape stratigraphy. The Upper M-Reef mineral resource consists of discrete reef wireframes constructed in Vulcan using Sirovision mapping, wall mapping and sampling data from development drives, and from drill hole intercepts. The thickness of the reef is honoured as far as practicable in the interpretation process. **West Dome Block Model** The Telfer West Dome Deposit consists of a repeat of the Main Dome geological units. Mineralisation styles include high-grade narrow reefs, reef stockwork corridors, sheeted

vein sets, and extensive low-grade stockwork, which forms most of the sulphide resource.

The primary estimation domains are based on stratigraphy. The estimates refrained from detailed interpretations of E-Reefs as they are discontinuous and complex to interpret. The estimate relies on an E-Reef corridor within the appropriate stratigraphy to constrain grade estimation.

The M-Reefs domains in West Dome they have been interpreted as reef/stockwork corridors from drill hole intercepts. The thickness of the reef is honoured as far as practicable in the interpretation process and within the database, defined by intercept domains. The M-Reefs are largely strataform, interpretation is guided by the well-known dome shape stratigraphy.

The Leeder Hill Veins are sub-vertical veins sets that run west to east across the West Dome Resource. They vary in thickness from 1 -10cm in thickness and can appear as individual veins or vein sets.

Stockwork mineralisation is best developed in the axial zones of West Dome, often extending over large areas (0.1 km to 1.5 km). It can include brecciated zones filled with quartz, carbonate, and sulphides

Dimensions

The maximum extent of the Telfer Mineral Resource is approximately 5 km x 1.5 km x 1.8km over the two dome complexes.

Main Dome Underground Block Model:

Drill data used for the MDU Resource estimate include underground diamond drilling and resource definition reverse circulation drilling.

Three composite databases were compiled for each element from the raw assay database using 4 m composite lengths for bulk domains and 2m composite length for more discrete domains like Lower M-Reefs, A-Reefs, Kylo and Rey Domains and copper specific 4m composite that's coded for copper. The databases use all available resource definition drill data and the 3-D wireframes from the interpreted geological model. The majority of the raw assay file contains 1 or 2 m assay intervals.

Boundary contact analyses were undertaken on all stratigraphic and mineralised domains. The result of this analysis forms the basis for the majority of the stockwork sub-domaining decisions for the project. The analyses were conducted using both the 4 m and 2m downhole composites for gold and copper. The boundary analyses for both elements (Au and Cu) reveal that most of the domain boundaries are hard and are accordingly estimated independently.

Exploratory data analysis was undertaken on the bulk and discrete domains with 4m and 2m composite data for gold, copper, sulphur, arsenic, and cobalt assessed. Statistical reviews indicate that Stockwork domains have highly variable distributions. The other domains contain lower variable distributions due to their more homogeneous mineralisation style.

Due to the generally lower variability, it was decided to use OK for all other domains except for stockwork

Ordinary Kriging is considered to be sub-optimal for estimating in highly variable material without the need for aggressive top-cuts, due to the potential over-representation of the extreme end of the data distribution. A non-linear method such as Multiple Indicator Kriging (MIK) is considered to be better suited for dealing with these highly variable data sets. MIK was used to estimate gold and copper grade in the majority of stockwork domains. The MIK estimate is e-type that directly estimates the model blocks with the average grade of the cumulative distribution.

Top cutting (capping) was applied where appropriate for the OK estimations. Metal at risk analysis was completed to inform the capping grades.

The non-economic elements are all estimated by ordinary kriging in all domains. Cyanide soluble copper, sulphur, arsenic and cobalt variogram models were generated by transforming the data to Gaussian space and back transforming the resulting variogram model to raw space, as no robust experimental variography could be obtained in raw space alone. All sills have been normalised to 1.

The local varying anisotropy (LVA) rotation functionality provided by Vulcan was used during OK and MIK estimation for the A-Reefs, LLU and B30 domains. For each target block, a unique rotation can be set and used to control both the variogram model and search neighbourhood rotation. These orientations are derived from smoothed interpretations of the main stratigraphic surfaces that define the overall geometry of the Main Dome anticline as applied to the stratigraphically aligned mineralisation.

Upper M-Reef Block Models

Modelling of the reef volume / thickness for all reefs was determined using a calculated hanging wall surface from reef domain intercepts. The vertical and true width were determined using a dynamic anisotropy model of the footwall and determining the reef dip and azimuth and calculating a vertical width and true width.

Drill data used for the estimate included underground diamond drilling, resource definition reverse circulation drilling and underground production face samples with interpreted resource definition mineralisation surfaces.

Grade composites were determined by vertical reef grade accumulates as the reef thickness varies between 0.01 m to approximately 2.0 m therefore a single composite was generated for each reef intercept. Grade accumulates were generated for gold, copper, cyanide soluble copper and sulphur, silver, arsenic, cobalt and lead and determined by grade x width. The data was then transformed into 2 dimensions and projected to a planar surface.

Exploratory data analysis (EDA) and variography analysis was conducted

Grade sensitivity tests were completed for each metal accumulate for each reef and a high- and low-grade indicator was determined for the majority of the reefs and elements. The composite files were then flagged for the indicators and indicator variograms compiled. An Ordinary Kriged indicator model was estimated and for each reef estimation block, a high grade and low-grade proportion determined.

Estimation and modelling techniques

Variogram analysis for the metal accumulates was completed at the indicator thresholds along with a review of the metal at risk for each reef and element. Gold mineralisation anisotropy is consistent for all the reefs aligned northeast, whereas copper, cyanide soluble copper and sulphur is less consistent between reefs and can lie along either the northeast trend similar to the gold trend or to the northwest along the dome hinge axis.

Ordinary Kriging was used for estimation of the metal accumulates in 2D space for both

the high- and low-grade indicator domains for each reef. Then using the high grade and low-grade block proportions, an overall grade was determined for each block estimate for each element.

Block grade estimates were then translated back into 3-dimensional resource block models defined by the footwall and hanging wall surfaces of the reef. The 2022 resource block dimensions and M20 Jan 25 resource block dimensions are 0.5 x 0.5 x 0.2 m to eliminate volume variances that can exist when reporting a narrow reef at larger block sizes.

West Dome Open Pit Block Model

The West Dome Open Pit Resource model includes estimates for gold, copper and density along with attributes required for modelling metallurgical recovery including cyanide soluble copper, sulphur, cobalt and arsenic.

A composite database was compiled for each element from the raw assay database using 4 m composite lengths using the available resource definition drill data and the 3-D wireframes from the geological model. Many of the wireframe volumes overlap, reflecting the overprinting nature of various mineralising events at Telfer. A priority sequence was developed whereby the main mineralised reef structures were prioritised over bulk domains and background stockwork mineralisation. The majority of the raw assay file contains 1 or 2 m assay intervals. The composite length of 4 m was chosen to standardise sample support and reflects the minimum Z sub-cell size (mining selectivity in the reef corridor areas).

Boundary contact analyses were undertaken on all stratigraphic, oxidation and mineralised reef domains. The results of this analysis forms the basis for the majority of the stockwork sub-domaining decisions for the project. The analyses were conducted using the 4 m downhole composites for gold, copper and sulphur grade.

The West Dome Mineral Resource grade model is constructed with two components: Stockwork domains (bounded by key stratigraphy contacts) and Reef\Stockwork Corridor domains. The Telfer Reefs (M-Reefs) are stratabound and have relatively uniform thickness over short range intervals. Grade distribution within the reefs is also relatively consistent with regionally separated areas of on average high or low grades. Grade partitions are used to domain the reefs into high-grade and low-grade domains using an indicator estimation methodology.

The West Dome M-Reef Stockwork Corridors use ordinary kriging into the 3D solid utilising local rotation functionality (LVA) in Vulcan. Variography and estimation parameters were updated based on the revised interpretation of the mineralisation style.

The stockwork gold mineralisation outside the reefs is highly positively skewed with high Coefficient of Variation of between ~ 2 and 4. Ordinary Kriging (OK) has been demonstrated to be sub-optimal for estimating such highly variable material. Multiple Indicator Kriging (MIK) is considered best suited for this type of mineralisation. Gold and copper were estimated using MIK. The type of MIK is the e-type estimate; that is directly estimating the model blocks with the average grade of the cumulative indicator distribution. Indicator variograms for gold and copper were modelled for all Stockwork domains.

The indicator thresholds were selected such that each bin has a reducing balance of number of samples. Indicator variography was then undertaken on gold and copper ensuring that nuggets increased and ranges decreased consistently in modelling progressively higher cut-offs; this minimises order relational problems in the MIK estimates.

Stockwork cyanide soluble copper, sulphur, arsenic and cobalt stockwork estimates were estimated using Ordinary Kriging. Cyanide soluble copper, sulphur, arsenic and cobalt variogram models were generated by transforming the data to Gaussian space and back-transforming the resulting variogram model to raw space.

The local rotation (LVA) functionality provided by Vulcan was used during stockwork OK and MIK estimation. For each target block, a unique rotation can be set and used to control both the variogram model and search neighbourhood rotation. These orientations are derived from smoothed interpretations of the main stratigraphic surfaces that define the overall geometry of the West Dome anticline as applied to the stratigraphically aligned mineralisation.

The block sizes in the resource models are 3.125 m x 3.125 m x 1 m for the selective reef areas and 12.5 m x 12.5 m x 12 m for the bulk stockwork. All modelling and estimation are done in commercially available software supplemented with specialised algorithms coded within the package as required.

Moisture

All tonnages are calculated and reported on a dry tonne basis.

Cut-off parameters

In both the open pit and underground, a specific cut-off grade was not used. Each block within the resource model is assigned a value based on an estimate of its net smelter return. Net smelter return is calculated on a payable metal basis taking into account metal prices, metallurgical recoveries, processing costs and realisation costs. Value / profit cut-off includes mining costs, processing costs with assigned sustaining capital and G&A components.

Consequently for stockpiled material, the material is estimated based on the Grade Control criteria at the time of production.

The LLU, B30, Kylo, and Rey resource areas will be mined using bulk stope mining, while the M20-M50 and A50-A80 areas will be mined using selective narrow vein techniques. Resource estimates have been constrained by MSO outlines to enhance mining feasibility. Fit-for-purpose models have been developed for these methods, though future technological advancements may enable alternative mining approaches.

Mining factors or assumptions

Open-pit operations at Telfer use an excavator-loader fleet for selective ore extraction, employing a 12 m bench height mined in 4 m flitches to minimise ore dilution and loss. Bulk waste is removed in either a single 12 m pass or three 4 m flitches. The Selective Mining Unit (SMU) is defined as 6.25 m x 6.25 m x 4.00 m, ensuring dilution control without additional mining dilution or recovery factors applied to the resource estimate. The West Dome Mineral Resource shells are constrained based on contract mining costs and value NSR assessments

The current Telfer plant has been operating since 2003.

The feed ore for the Telfer treatment plant is sourced from both open pit and underground mining operations. Owing to the range of ore types with differing mineralisation of both gold and copper, together with variation in ore hardness, the treatment flowsheet is complex. Two parallel process trains have been incorporated through the grinding and flotation circuits in the treatment plant which has a nominal throughput capacity of 20 Mtpa but the throughput rate varies between 17 Mtpa and 23 Mtpa dependent upon the ore characteristics. The typical operating strategy is to blend ore to control ore grade and hardness.

The circuit was designed to maximise the recovery of the valuable minerals, with a flash flotation and gravity recovery section within the grinding circuit to capture coarse gold. The

Metallurgical factors or assumptions	flotation and gravity recovery section within the grinding circuit to capture coarse gold. The milled product passes to the copper flotation circuit where copper sulphides are recovered together with attached gold and independently liberated gold particles. Tailings from the copper circuit are processed through the pyrite flotation circuit with recovered pyrite processed through a cyanidation leach circuit for final gold extraction. The gold is extracted from the leach liquor by means of adsorption onto activated carbon followed by stripping and electrowinning. Two products are generated - gold dore (gravity and pyrite float leach) and gold-bearing copper concentrate. Minor amounts of oxide ore are processed in a dump leach operation as an adjunct to the main treatment route, with the dump leach output being incorporated within the overall gold dore production total. Metallurgical recovery formulae are applied in the value estimations developed from production history and reconciliations for each deposit. Typically, gold and copper recoveries are a function of absolute gold grade, copper grade and copper/sulphur and cyanide soluble/copper ratios to estimate either recovered grade or estimated tails grades. Transport costs and realisation costs (TCRC) of recovered metals plus smelting and royalty costs contribute to the estimated block value.
Environmental factors or assumptions	Telfer has a long history of mining and processing ore with the waste dump and residue disposal facilities all currently in place in accordance with the required statutory approvals. Statutory approvals under the Western Australian Environmental Protection Act (EP Act) provide the umbrella approval for the project. These approvals are reflected in Ministerial Approvals (issued by the Minister for the Environment - Nos. 605 and 606). The approvals include both environmental commitments made by Newcrest and conditions applied by the Minister acting primarily on the recommendations of the Environmental Protection Authority (EPA), which coordinated detailed assessment by government agencies of potential environmental impacts and proponent-proposed management plans to manage those impacts. Performance against Ministerial Approval conditions is reported on a regular basis and reviewed by the government.
Bulk density	Bulk density measurements at Telfer are taken from 20 cm samples of DDH whole core using the air-water method, with results stored in the acQuire database. These measurements are conducted at nominal 20 m intervals and are assigned to stratigraphic units and there oxidation/weathering profiles. Bulk densities were extensively evaluated in the 2002 feasibility study and continue to be re-evaluated and updated based on new data. Certain domains, such as the reef domains, MVR, LLU, and Oakover, show greater density variability due to high sulphide content, leading to bimodal distributions in some areas and sulphur regression are used for these domains. Density estimation follows a three-step process: 1. Global mean densities are assigned to bulk domains with low variability. 2. Sulphur regression is used to estimate density in the LLU, where density variability is high due to sulphide content. 3. M-Reef densities are assigned based on previous resource estimates from 2011 and 2013.
Classification	**MDU:** Resource classification is based on geological interpretation confidence combined with Ordinary Kriging derived Slope of Regression (SoR) and/or Average weighted distance (AWD) of informing composites. Typical Indicated classification (SoR) >0.65 and Inferred classification is based on SoR >0.5 on a block-by-block basis. However final classification is based on manually interpreted aggregated volumes, not individual blocks. There are no Measured Mineral Resources. **M-Reef** Maximum drill spacing up to 40 m by 40 m with development sampling was classified as Indicated Mineral Resources. Indicated Mineral Resources must also have a sound geological understanding and grade continuity. Where drill density and development sampling are satisfied but unsolved geological complexity exists, for example, the steeper zones of M30, M40 and M50, these were classified as Inferred. Where drill spacing is greater than 40 m X by 40 m Y and up to100 m X by 100 m Y where unresolved geological complexity exists have been classified as Inferred Mineral Resources. Mineralisation with drill spacing wider than 100 m X by 100 m Y is unclassified. The primary reef M30 and M40 resource classification was used for the two double reefs M28/M30 and M38/M40. There are no Measured Mineral Resources in the M-Reefs. **West Dome** The December 2024 West Dome Mineral Resource reported figures were classified using a combination of geostatistical confidence parameters including average weighted distance for informing samples and slope of regression resulting from the Ordinary Kriging estimation for each block. Contiguous volumes were flagged with either Indicated or Inferred classification, no in-situ material is classified as Measured. Measured Resources at Telfer open pits are stockpiled material which has been grade controlled by very closed spaced production blast hole and/or RC sample data.
Audits or reviews.	All mineral resources at Telfer are regularly independently reviewed by resource estimation specialist consultants. The results and recommendations are tabulated and actioned by Telfer Resource Geologists.
Discussion of relative accuracy/ confidence	Telfer Gold Mine is an established operation with a long history to support development of plans to exploit the available Mineral Resources. As such, in the Competent Persons opinion, there are no known factors related to the environment, permitting, legal, title, taxation, socio-economic, marketing or political changes that could materially affect the Mineral Resource estimates. The Mineral Resource estimates are based on long term capital and operating costs assumptions based on the current operating cost base modified for changing activity levels and reasonable cost base reductions over the life of the mine. Any material change in long term cost base or metal price assumptions would impact the Mineral Resource estimate.

END

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