ASX:GGP

29 July 2025

Quarterly Activities Report - June Quarter 2025

Greatland joins the ASX as a leading Australian gold-copper producer

June quarter caps a transformational FY25 with more than $600 million cash flow from operations generated in just seven months, and 198,319 ounces of gold produced at AISC of $1,849 per ounce. $575 million closing net cash to support key growth investments in FY26, targeting further multi-year Telfer life extension.

Highlights

Operations

- FY25 production in just seven months[1] of 198,319 oz of gold (**Au**) plus 8,429t of copper (**Cu**) at an all-in-sustaining cost (net of by-product credits) (**AISC**) of $1,849/oz Au; production within guidance and AISC substantially better than guidance.
- June quarter production of 78,283oz Au and 3,729t Cu at an AISC of $1,736/oz Au.
- No Lost Time Injuries during the quarter. 12-month moving average lost time injury frequency rate (LTIFR) is 0 and Total Recordable Injury Frequency Rate (TRIFR) has improved significantly to 6.0 from 14.1 (31 December 2024).
- Successful completion of the post acquisition integration of Telfer and Havieron operations into Greatland, including the stand-up of all systems, operational processes, and conclusion of transitional services arrangements.
- Key Telfer mining leases achieved their second renewal, until December 2045.

Financial & Corporate

- June quarter sales of 87,529oz Au and 3,740t Cu at weighted average realised prices of $5,014/oz gold and $12,718/t copper, generating net revenue of $487 million.
- Strong operating cash flow of $310 million for the June quarter (March quarter: $297 million) delivered a closing cash balance of $575 million ($398 million at 31 March 2025), debt free.
- ASX initial public offering (**IPO**) successfully completed in June 2025. Exceptionally strong investor demand for the $490 million offering priced at $6.60 per share and minimal dilution from a modest $50 million primary share issuance, with the balance a $440 million secondary sell down of shares held by Newmont.
- Full upside exposure to the gold price with downside protection provided from gold put options at $3,905/oz (CY25) and $4,200/oz (CY26).

[1] From completion of the Telfer-Havieron acquisition on 4 December 2024 to 30 June 2025.

Growth

- Significantly expanded drilling program underway, with six drill rigs at quarter end and 27,840 metres drilled in the June quarter. Encouraging assay results received from key extension targets in the West Dome Open Pit and Main Dome Underground.
- $97 million growth capital invested in FY25, within guidance.
- Commencement of key Telfer life extension projects including: second development drive to the new West Dome Underground project, pre-stripping of multi-year West Dome Open Pit Stage 7 extension, and tailings capacity expansion.
- Havieron Feasibility Study and early works continue to progress, study completion remains on schedule for the December 2025 quarter.

FY26 outlook – key investment year at Telfer targeting further multi-year life extension

- FY26 guidance:

Metric	Guidance range
Gold production (koz)	260 – 310
AISC ($/oz Au)	2,400 – 2,800
Telfer growth capital ($m)	230 – 260
Exploration & resource development ($m)	55 – 60
Havieron growth capital (pre FID) ($m)	60 – 70

- The first full-year production and AISC guidance follows an assessment undertaken subsequent to the final FY25 results and as part of the FY26 budget process, which included risk weighting the potential for lower gold grade of the existing ROM stockpiles mined in 2024 prior to Greatland's acquisition of Telfer, and certain open pit areas intended to be mined in FY26.
- $575 million net cash at the quarter end and continuing high volume production from Telfer is planned to fund key growth capital investments at Telfer targeting multi-year mine life extension, including:
  - The largest drilling program in Telfer's operating history, with ~ 240,000 metres total drilling planned (+145% vs. FY21-25 average) across eight drill rigs;
  - Open pit life-extension pre-stripping, new mining fleet, and haul truck refurbishment;
  - Underground life-extension development; and
  - Tailings capacity expansion.
- Greatland is undertaking significant infill drilling with tighter spacing than historically applied at Telfer, to inform and increase confidence in future mine planning and resource and reserve updates.
- Havieron growth capital (pre FID) includes study completion, early works and development restart.
- Further detail is set out in the FY26 Guidance section.

Greatland Managing Director, Shaun Day, commented:

"The June 2025 quarter result has capped a transformational 2025 financial year for Greatland, in which we acquired and successfully integrated 100% ownership of Telfer and Havieron, extended Telfer's mine life, generated more than $600 million of operating cash flow, and successfully completed an IPO on the ASX. Greatland has emerged from the year as a leading Australian gold-copper producer."

"Looking ahead to FY2026, at Telfer we are focused on continuing safe and strong operational performance. Greatland is targeting further multi-year Telfer mine life-extensions by making important reinvestments, including into the drill rig with Telfer's largest ever drilling program."

"At Havieron, Greatland is well placed to complete our Feasibility Study on the expanded development in the December 2025 quarter and then resume the development of the world-class gold-copper project."

Overview

Greatland Resources Limited (**Greatland**) is pleased to report operating (unaudited) results for the 3-month period from 1 April 2025 to 30 June 2025 (**June quarter**).

Greatland produced 78,283 oz Au and 3,729t Cu at AISC of $1,736/oz Au in the June quarter, with further details for the quarter and FY25 summarised below.

Table 1: June quarter and FY25 operating results (unaudited)

Operations		Unit	Jun Q 2025	Mar Q 2025	FY25 Total [1]
Mill production					
Ore milled		*kt*	**4,917**	4,584	10,966
Mill head grade	*Au*	*g/t Au*	**0.58**	0.68	0.65
	Cu	*% Cu*	**0.09%**	0.10%	0.10%
Recovery	*Au*	*%*	**82.4%**	86.7%	84.2%
	Cu	*%*	**81.1%**	80.0%	79.2%
Metal produced	*Au*	*oz*	**78,283**	90,172	198,319
	Cu	*t*	**3,729**	3,511	8,429
Sales					
Sales	*Au*	*Oz*	**87,529**	89,125	180,570
	Cu	*t*	**3,740**	3,705	7,445
Average price received [2]	*Au*	*A$/oz*	**5,014**	4,585	4,785
	Cu	*A$/t*	**12,718**	13,140	12,923
Net revenue [2]	*Au*	*A$m*	**439**	409	864
	Cu	*A$m*	**48**	49	97
	Total	*A$m*	**487**	458	962

Operations		Unit	Jun Q 2025	Mar Q 2025	FY25 Total [1]
Open pit mining					
Total material mined		*kt*	**4,889**	4,398	10,464
Ore mined		*kt*	**1,566**	2,611	4,816
Mined grade	*Au*	*g/t Au*	**0.59**	0.64	0.62
	Cu	*% Cu*	**0.07%**	0.05%	0.06%
Contained metal	*Au*	*oz*	**29,864**	53,527	95,709
	Cu	*t*	**1,172**	1,266	2,804
Underground mining					
Ore mined		*kt*	**298**	278	671
Mined grade	*Au*	*g/t Au*	**1.62**	1.72	1.78
	Cu	*% Cu*	**0.58%**	0.70%	0.58%
Contained metal	*Au*	*oz*	**15,452**	15,361	38,294
	Cu	*t*	**1,726**	1,945	3,911
Closing ore stockpiles (ROM)					
Ore		*Mt*	**7.0**	9.2	
Average grade	*Au*	*g/t Au*	**0.57**	0.64	
	Cu	*% Cu*	**0.06%**	0.06%	
Contained metal	*Au*	*koz*	**129**	188	
	Cu	*kt*	**4.5**	5.9	
Closing ore stockpiles (low grade)					
Ore		*Mt*	**20.7**	20.7	
Average grade	*Au*	*g/t Au*	**0.33**	0.33	
	Cu	*% Cu*	**0.04%**	0.04%	
Contained metal	*Au*	*koz*	**220**	220	
	Cu	*kt*	**9.0**	9.0	

Operations	Unit	Jun Q 2025	Mar Q 2025	FY25 Total [1]
Costs				
Mining [3]	*A$m*	**42.7**	84.2	152.5
Processing	*A$m*	**64.9**	65.5	145.3
G&A	*A$m*	**22.9**	16.8	50.2
TC/RC and freight	*A$m*	**5.2**	6.4	11.8
Royalties	*A$m*	**18.8**	12.2	31.3
Sustaining capex [4]	*A$m*	**28.6**	49.9	82.3
Rehabilitation [5]	*A$m*	**0.2**	2.9	2.2
By-product credits	*A$m*	**(47.4)**	(46.1)	(108.9)
AISC	***A$m***	**135.9**	191.7	366.6
AISC/oz Au produced	***A$/oz***	**1,736**	**2,126**	**1,849**
Growth capex	*A$m*	**76.4**	19.3	97.2

Notes:

1. FY25 total includes the 27-day operating period under Greatland ownership from completion of the Telfer-Havieron acquisition on 4 December 2024 to 31 December 2024, not shown separately given the short period for which costs were not reported.
2. Net revenue includes adjustments for treatment and refining charges and payability deductions. Average price received is calculated by dividing net revenue by sales (i.e. average price received is also adjusted for treatment and refining charges and payability deductions).
3. Reduction in mining costs from March to June quarter largely driven by deferral of West Dome Stage 2 ore mining, accelerated pre-stripping of Stage 7 (growth capital), and underground growth development.
4. Reduction in sustaining capex from March to June quarter largely due to completion of TSF8 Stage 2 lift (sustaining capex) and commencement of Stage 3 lift (growth capex).
5. Includes adjustments to reflect extension of Telfer mine life announced in April 2025.

Mining

West Dome Open Pit

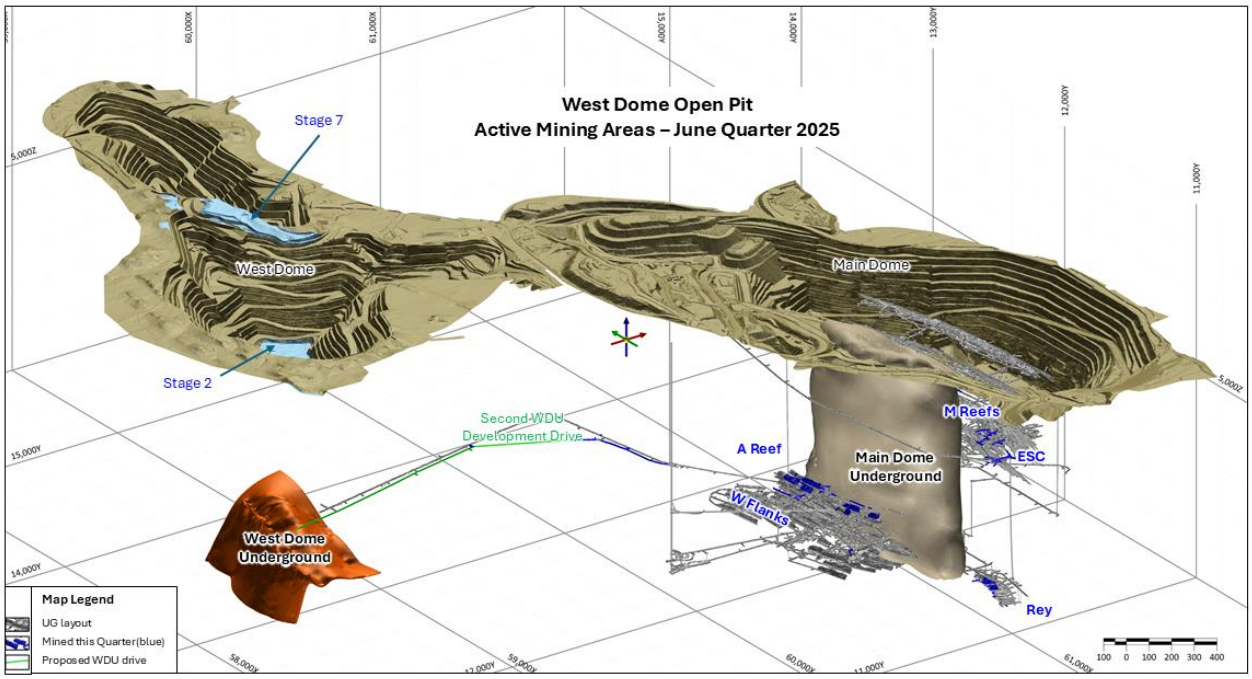
Ore production during the June quarter was from Stage 2 and Stage 7 (refer Figure 1 below), totalling 1.57Mt at 0.59g/t Au and 0.07% Cu, with grade mined in line with plan.

Total material mined was in line with plan. Mining of approximately 0.9Mt of ore from Stage 2 was deferred as dewatering system upgrades are being made following the significant Cyclone Zelia rainfall event during the March quarter. Waste pre-stripping of the Stage 7 Cutback was accelerated and progressed well during the quarter with approximately 3.0Mt of waste mined.

Main Dome Underground

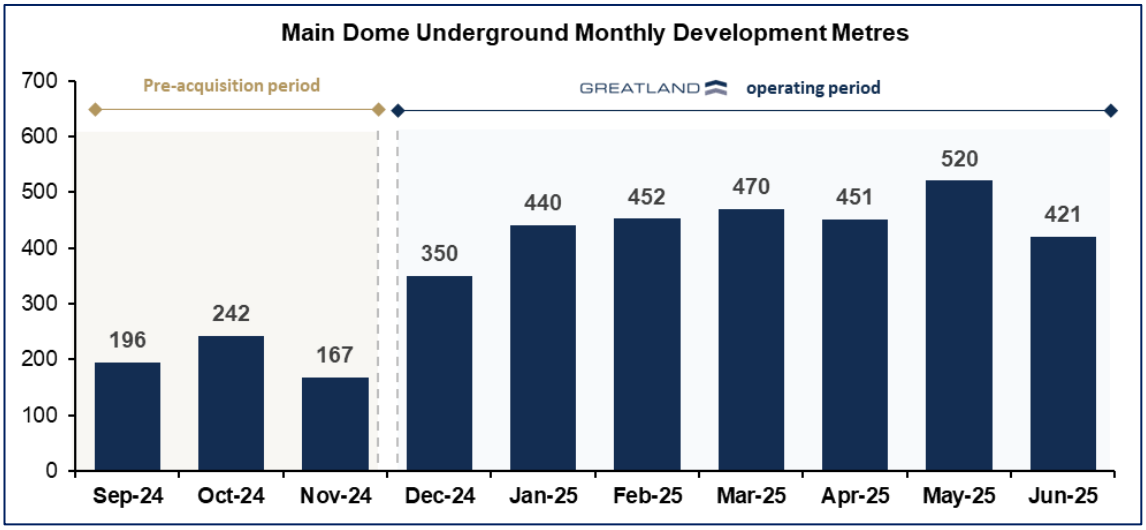
Ore production during the June quarter was from the M-reef, A-reef, Western Flanks, Rey and Eastern Stockwork Corridor (ESC) mining areas (refer Figure 1), totalling 0.30Mt at 1.62g/t Au and 0.58% Cu.

Figure 1: June quarter mining areas



The improved productivity in underground development metres has been sustained with 1,392 metres for the June quarter (March quarter: 1,362 metres).

Figure 2: Main Dome underground monthly development metres



Processing

June quarter delivered processed tonnes of 4.9Mt with average head grade of 0.58g/t Au and 0.09% Cu. June quarter recoveries were 82% for gold (in line with plan) and 81% for copper (~10% better than plan).

FY25 gold recovery of 84.2% was the highest annual recovery since 2010. These are exceptional results given the lower than historical grades, achieved through a focus on stable grinding and flotation plant operation, and consistent feed rates to and utilisation of the pyrite flotation and concentrate CIL circuits.

Stockpiles

Closing run-of-mine (**ROM**) ore stockpiles at 30 June 2025 are estimated at 7.0Mt at average grade of 0.57g/t Au and 0.06% Cu for contained metal of 129koz Au and 4.5kt Cu. The grade of the ROM stockpiles has been recalibrated to reflect recent processing reconciliations.

Further low grade stockpiles at 30 June 2025 are estimated at 20.7Mt at average grade of 0.33g/t Au and 0.04% Cu for contained metal of 220koz Au and 9.0kt Cu.

Performance against FY25 guidance - commentary

FY25 total production of 198,319oz Au was within guidance of 196,000 - 210,000oz Au.

In terms of being towards the lower end of production guidance, the main contributing factor was lower than planned average gold head grade processed due to deferral of some West Dome Open Pit Stage 2 ore mining (the impact of Cyclone Zelia described above) which was replaced with additional processing of ex-pit direct tip low grade material, and lower than planned head grade of stockpiles mined in 2024 prior to Greatland's acquisition of Telfer. These factors have been considered in determining FY26 guidance. In addition, Greatland is undertaking significant infill drilling with tighter spacing than historically applied at Telfer, to inform and increase confidence in future mine planning and resource and reserve updates.

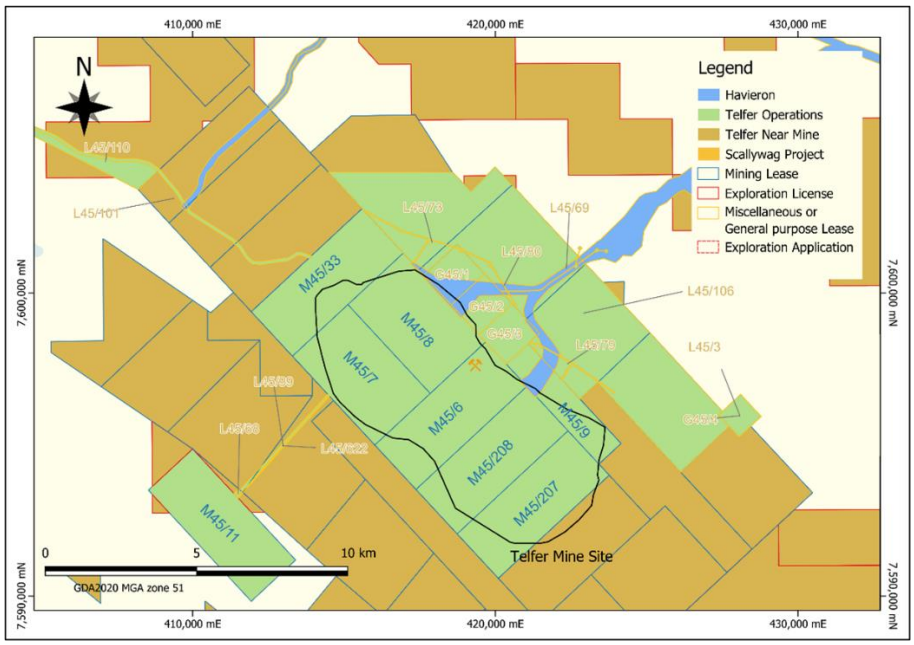
Pleasingly, FY25 AISC was significantly better than guidance of $2,100 - $2,250/oz Au, due largely to a combination of improved productivity, deferral of West Dome Stage 2 ore mining, accelerated pre-stripping in West Dome Stage 7 (growth capital) and increased processing of stockpiles acquired as part of the Telfer acquisition.

FY25 growth capex of $97 million was within guidance of $95 – 105 million.

Renewal of key Telfer mining leases

Greatland is pleased to confirm that key Telfer mining leases achieved their second renewal until December 2045 during the June quarter. Tenements M45/6, M45/7, M45/8, M45/9, M45/10, M45/11, G45/1, G45/2, G45/3, G45/4 and L45/3 (refer Figure 3) were all renewed until 17 December 2045.

Figure 3: Telfer tenements



FY26 Guidance – Investing in multi-year life extension at Telfer

Greatland is pleased to provide its first full-year guidance since completing the acquisition of Telfer and Havieron in December 2024.

As its new owner, Greatland is investing to continue renewing and extending Telfer's operations. The operational performance to date, coupled with identification of high potential mine life-extensions from Greatland's expanded resource development drilling programs, underpin increasing confidence in the potential for further multi-year mine life extensions at Telfer.

In FY26, continued high volume production from Telfer, at reasonable costs in a strong gold price environment, is expected to continue to generate healthy margins and operating cash flow, supporting significant growth investments at both Telfer and Havieron.

Greatland's objective is to maintain a sustainable production rate from Telfer leading up to the anticipated commencement of mining at Havieron.

Table 2: FY26 guidance ranges

Metric	Guidance range
Gold production (koz)	260 – 310
All-in-Sustaining Costs (AISC)	2,400 – 2,800
Telfer growth capital ($m)	230 – 260
Exploration & resource development ($m)	55 – 60
Havieron growth capital (pre FID) ($m)	60 – 70

Production and AISC

Gold production guidance is for 260 – 310koz Au at an AISC range of $2,400 - $2,800/oz Au.

Production guidance has been moderated from the 2-Year Outlook production target of 300 – 340koz at AISC of $2,400 - $2,600/oz Au announced by the Greatland group in April 2025. This follows an assessment undertaken subsequent to the final FY25 results and as part of the FY26 budget process, which included risk weighting the potential for lower gold grade of the existing ROM stockpiles mined in 2024 prior to Greatland's acquisition of Telfer, and certain open pit areas intended to be mined in FY26.

Greatland is undertaking significant infill drilling with tighter spacing than historically applied at Telfer, to inform and increase confidence in future mine planning and resource and reserve updates.

FY26 AISC guidance of $2,400 - $2,800/oz Au is based on the recently completed and approved bottom-up FY26 budget and production guidance range, and assumes a market copper price of $13,960/t.

Telfer growth capital

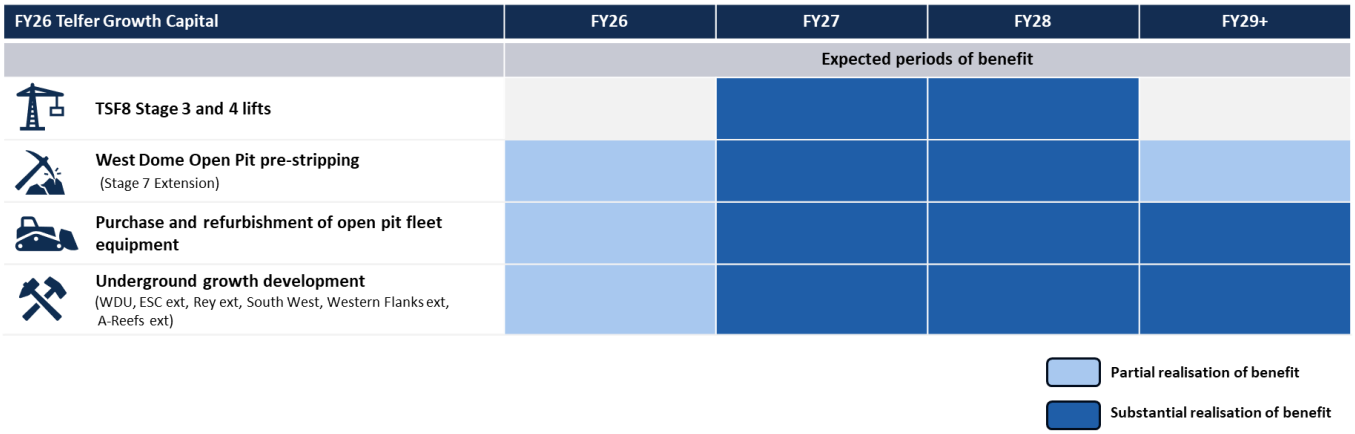
Key life-extension growth capital investments at Telfer planned for FY26 include:

- Pre-stripping of West Dome Open Pit Stage 7 Extension, expected to provide ore feed into FY29.
- Purchase of new and the refurbishment of existing open pit fleet equipment, to support the targeted multi-year extension of open pit operations.

- Underground life-extension development of the West Dome Underground, with more than 2,900 metres of growth development planned in FY26 (FY25: ~1,050 metres). Planned development includes the new ESC, which has returned encouraging drilling results in terms of width and grade as set out below.
- Expansion of tailings capacity, including completion of TSF8 Stage 3 lift and substantially progress of the Stage 4 lift (collectively expected to provide capacity at current processing rates until approximately late FY28).

The increased growth capital investment relative to the previous 2-Year Outlook has been approved through the FY26 budgeting process, in light of the strong operating performance and resulting strong balance sheet of the group. The investments reflect the pursuit of further multi-year mine life extensions at Telfer beyond the previous outlook period, a key objective of Greatland's operating strategy.

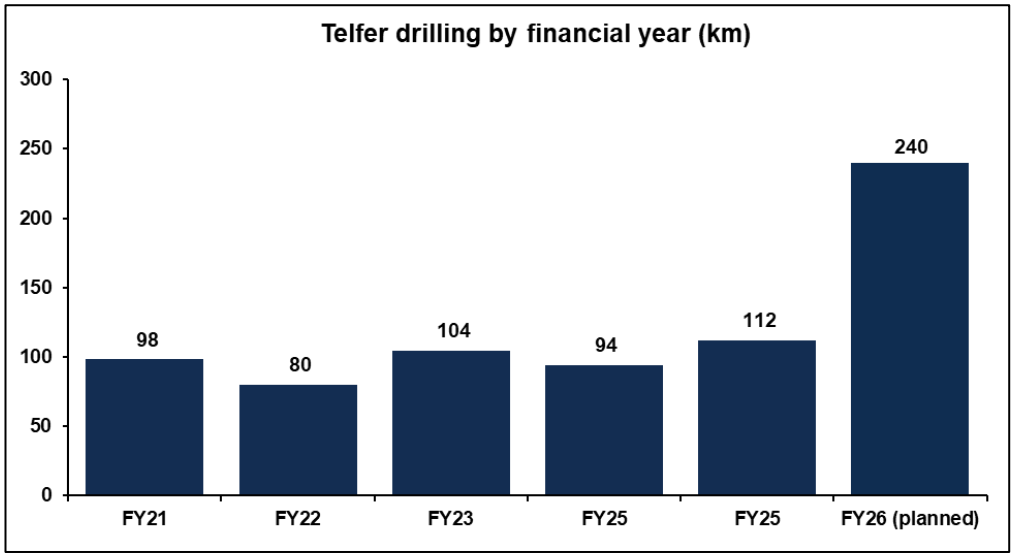
Figure 4: Key Telfer life-extension investments and expected periods of benefit



Exploration & resource development

Greatland intends to undertake the largest drilling program in Telfer's operating history, with ~ 240,000 metres total drilling planned across eight drill rigs, comprising ~ 150,000 metres of resource growth drilling and ~ 90,000 metres of resource conversion drilling.

Figure 5: Telfer historic and planned FY26 drilling



Drilling results from CY25 drilling is expected to inform a Telfer Mineral Resource Estimate update during the March 2026 quarter and an Ore Reserve Estimate update in the June 2026 quarter. Detail on key targets of FY26 drilling is contained in the Telfer Resource Development – FY26 Outlook section below.

Regional exploration will be largely focused on the Paterson region surrounding Telfer and is planned to include more than 20,000 metres of drilling (FY25: 15,300 metres).

Havieron growth capital

Greatland's Havieron Feasibility Study (**FS**) remains targeted for completion in the December 2025 quarter, and will include an executable capital cost estimate and project schedule for the completion of Havieron's development. Final Investment Decision (**FID**) is expected following completion of the FS.

While Greatland awaits the executable project schedule to be delivered as part of the FS, de-risking of the project schedule is being undertaken through a number of early works planned during FY26. Havieron pre-FID growth capital guidance of $60 to $70 million for FY26 includes the following key items:

- Owners' costs and consultant costs for completion of the FS and design of critical path activities.
- Restart of early works underground mine development.
- Design, fabrication and installation of a reinforced concrete tunnel connecting the existing decline portal to surface level, and backfill of the existing box cut, to mitigate flow of surface water to the Havieron decline during periods of rainfall.

Telfer Resource Development

June 2025 quarter activities and results

Growth drilling has continued during the quarter with four diamond and two reverse circulation drilling rigs, with a total of 171 holes drilled during the quarter, for a total of 27,840 metres.

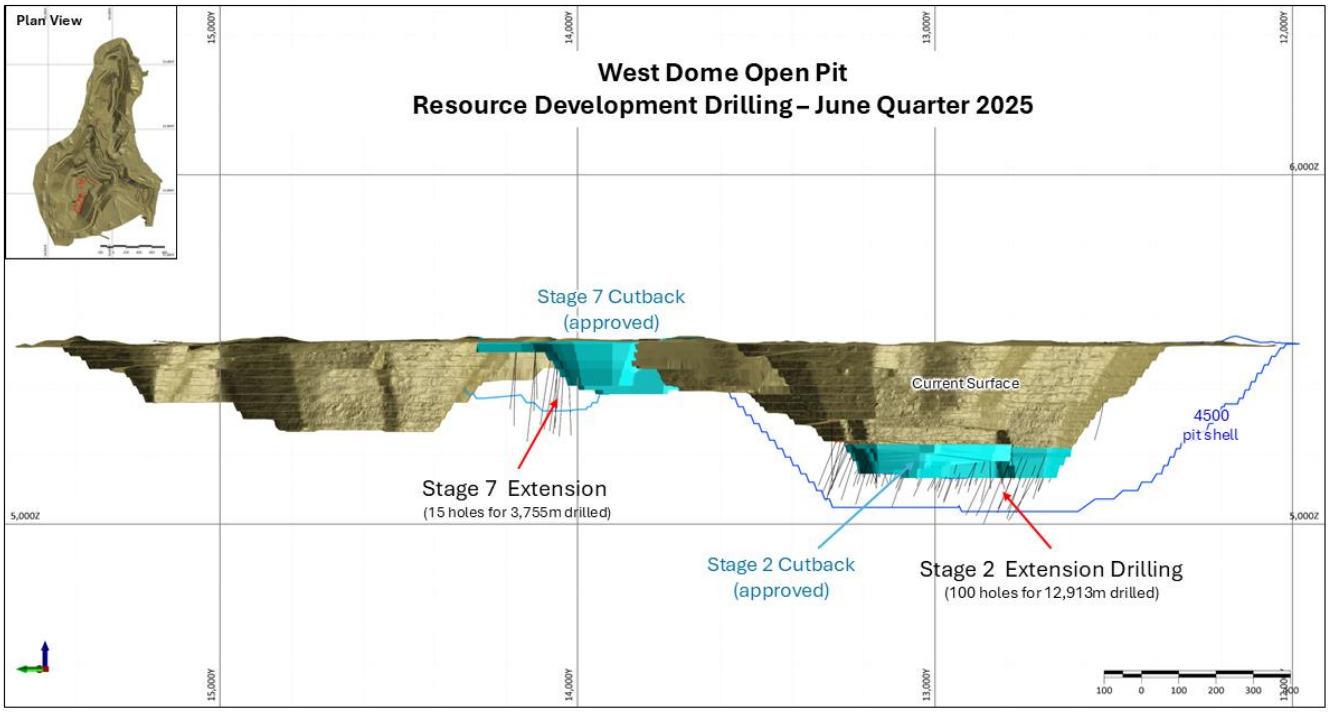
Drilling has focused on evaluating extension to Stage 7 and Stage 2 in the West Dome Open Pit, while in the Main Dome Underground much of the focus for the quarter was on drilling within the ESC along with near mine targets at A Reef, Rey and the LLU.

Late in the June quarter drilling recommenced at the high priority West Dome Underground, and will be a key focus for the remainder of H1 FY26.

<u>West Dome Open Pit</u>

A drill out of the Stage 2 cutback along with extension potential at depth was completed during the June quarter, with a total of 100 holes for 12,913m completed (Figure 6).

Figure 6: West Dome Open Pit – June Quarter 2025 Drilling



The following significant results were returned during the quarter, with the full list of results in Table 4.

- 36m @ 1.6 g/t Au & 0.07% Cu from 43m (WR30814)
- 36m @ 1.7 g/t Au & 0.12% Cu from 137m (WR31163)
- 12m @ 3.1 g/t Au & 0.02% Cu from 97m (WR30813)
- 19m @ 2.4 g/t Au & 0.46% Cu from 25m (WR29805)
- 8m @ 12 g/t Au & 0.02% Cu from 33m (WR31638)
- 8m @ 5.2 g/t Au & 0.20% Cu from 52m (WR31915)
- 31m @ 1.3 g/t Au & 0.03% Cu from 136m (WR29807)
- 15m @ 2.1 g/t Au & 0.08% Cu from 11m (WR31324)
- 35m @ 0.9 g/t Au & 0.10% Cu from 32m (WR27634)

Drilling continued on the Stage 7 Extension, with a total of 15 holes for 3,755m drilled in the June quarter, following the more than 7,000m drilling in the March quarter. The following significant results were returned during the quarter, with the full list of results in Table 4.

- 28m @ 1.1 g/t Au & 0.09% Cu from 302m (WR42242)
- 30m @ 0.97 g/t Au & 0.08% Cu from 264m (WR42242)
- 6m @ 4.1 g/t Au & 0.01% Cu from 30m (WR41234)
- 12m @ 2.0 g/t Au & 0.03% Cu from 156m (WR38715)
- 31m @ 0.67 g/t Au & 0.06% Cu from 197m (WR39214)

- 32m @ 0.56 g/t Au & 0.07% Cu from 208m (WR38713)
- 19m @ 0.83 g/t Au & 0.02% Cu from 239m (WR39401)

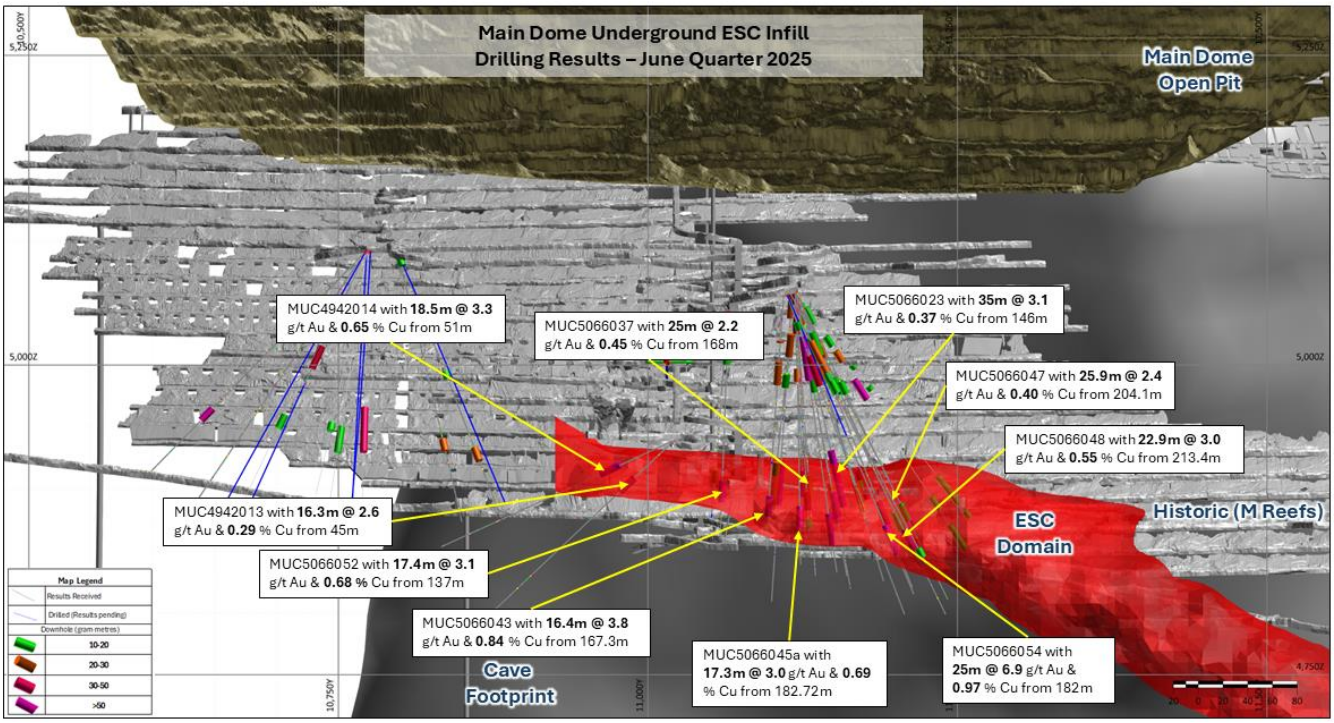
Main Dome Underground

At the Main Dome Underground four underground diamond drill (**DD**) rigs targeted resource conversion (infill) on the ESC, A Reefs, LLU and Rey extensions.

ESC (Eastern Stockwork Corridor)

The focus of the June quarter drilling at the ESC was to inform and support resource estimation and mine planning requirements, with a total of 34 holes for 8,113m completed.

Figure 7: Main Dome Underground Dome: ESC Infill – June Quarter 2025 Drilling



Drilling results have been highly encouraging and confirmed the updated geological model, and the presence of a consistent zones of high grade stockwork mineralisation. Work is in progress to deliver a Mineral Resource estimate to support mining activities in the area.

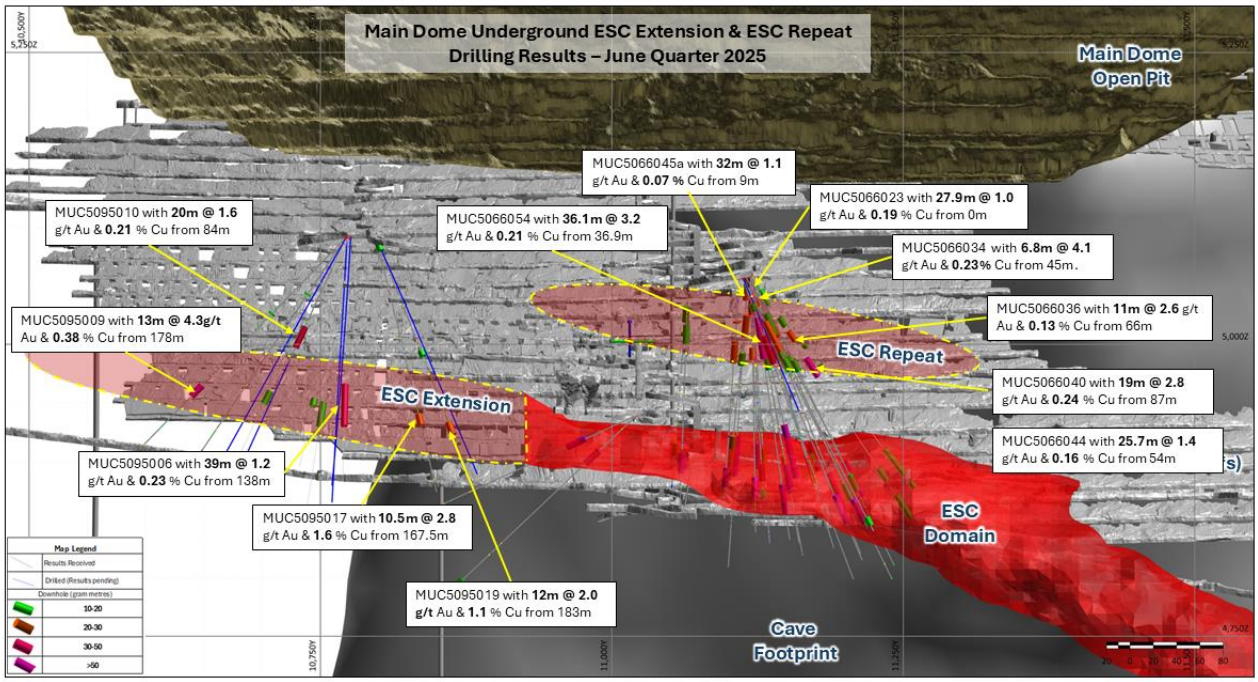
The following significant results were returned during the quarter, with the full list of results in Table 4.

- 25m @ 6.9 g/t Au & 0.97% Cu from 182m (MUC5066054)
- 35m @ 3.1 g/t Au & 0.37% Cu from 146m (MUC5066023)
- 22.9m @ 3.0 g/t Au & 0.55% Cu from 213m (MUC5066048)
- 16.4m @ 3.8 g/t Au & 0.84% Cu from 167m (MUC5066043)
- 25.9m @ 2.4 g/t Au & 0.40% Cu from 204m (MUC5066047)
- 18.5m @ 3.3 g/t Au & 0.65% Cu from 51m (MUC4942014)
- 22m @ 2.6 g/t Au & 0.11% Cu from 155m (MUC5066024)

- 25m @ 2.2 g/t Au & 0.45% Cu from 168m (MUC5066037)
- 17.4m @ 3.1 g/t Au & 0.68% Cu from 137m (MUC5066052)
- 17.3m @ 3.0 g/t Au & 0.69% Cu from 183m (MUC5066045a)
- 47m @ 1.1 g/t Au & 0.11% Cu from 140m (MUC5066026)
- 18.3m @ 2.7 g/t Au & 0.13% Cu from 204m (MUC5066034

Of note, several drillholes targeting the ESC during the quarter intercepted a new zone approximately 150 metres above that is interpreted to be a repeat of the key structural and geological settings that host the ESC. In addition to this 'repeat' structure, drilling targeted the southern extension of the ESC also successfully intercepted mineralisation up to 300m to the south. Refer Figure 8.

Figure 8: Main Dome Underground: ESC Extensions – June Quarter 2025 Drilling



The following significant results demonstrate the potential of the ESC repeat, with geological interpretation underway to inform future drilling programs:

- 36.1m @ 3.2 g/t Au & 0.21% Cu from 36.9m (MUC5066054)
- 19m @ 2.8 g/t Au & 0.24% Cu from 87m (MUC5066040)
- 32m @ 1.1 g/t Au & 0.07% Cu from 9m (MUC5066045a)
- 25.7m @ 1.4 g/t Au & 0.16% Cu from 54m (MUC5066044)
- 27.9m @ 1.0 g/t Au & 0.19% Cu from 0.08m (MUC5066023)
- 11m @ 2.6 g/t Au & 0.13% Cu from 66m (MUC5066036)
- 6.8m @ 4.1 g/t Au & 0.23% Cu from 45m (MUC5066034)
- 16m @ 1.7 g/t Au & 0.33% Cu from 10m (MUC5066032)

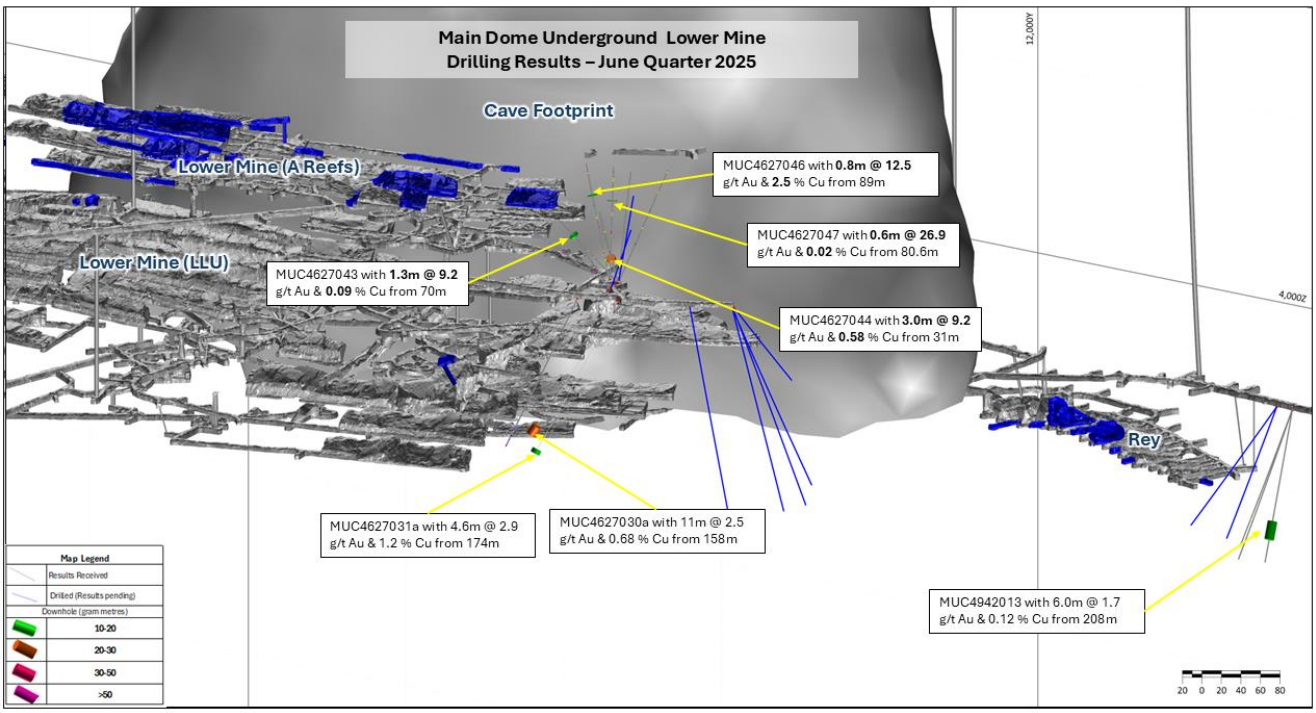
The following significant were received from the ESC southern extension drilling program, with drilling ongoing:

- 39m @ 1.2 g/t Au & 0.23% Cu from 138m (MUC5095006)
- 13m @ 4.3 g/t Au & 0.38% Cu from 178m (MUC5095009)
- 20m @ 1.6 g/t Au & 0.21% Cu from 84m (MUC5095010)
- 10.5m @ 2.8 g/t Au & 1.6% Cu from 167.55m (MUC5095017)
- 12m @ 2.0 g/t Au & 1.1% Cu from 183m (MUC5095019)

Lower Mine near-mine extensions

A total of 22 holes for 3,060m were drilled during the June quarter targeting near mine extensions to the active A Reef, Rey and LLU mining fronts.

Figure 9: Main Dome Underground: ESC Extensions – June Quarter 2025 Drilling



Drilling will continue to assess near mine extension opportunity throughout the year, with the following significant results received from both A Reef and LLU (refer also Figure 9):

- A Reef
  - 1.3m @ 9.2 g/t Au & 0.09% Cu from 70m (MUC4627043)
  - 3.0m @ 9.2 g/t Au & 0.58% Cu from 31m (MUC4627044)
  - 0.8m @ 12.5 g/t Au & 2.5% Cu from 89m (MUC4627046)
  - 0.6m @ 26.9 g/t Au & 0.02% Cu from 80.6m (MUC4627047)

- LLU
  - 11m @ 2.5 g/t Au & 0.68% Cu from 158m (MUC4627030a)
  - 4.6m @ 2.9 g/t Au & 1.2% Cu from 174m (MUC4627031a)
  - 6.0m @ 1.7 g/t Au & 0.12% Cu from 208m (MUC4942013)

FY26 outlook – Telfer's largest ever drilling program

Greatland is planning a transformational FY26 for Telfer with more than 240,000 metres of drilling planned, the most at Telfer in its operational history.

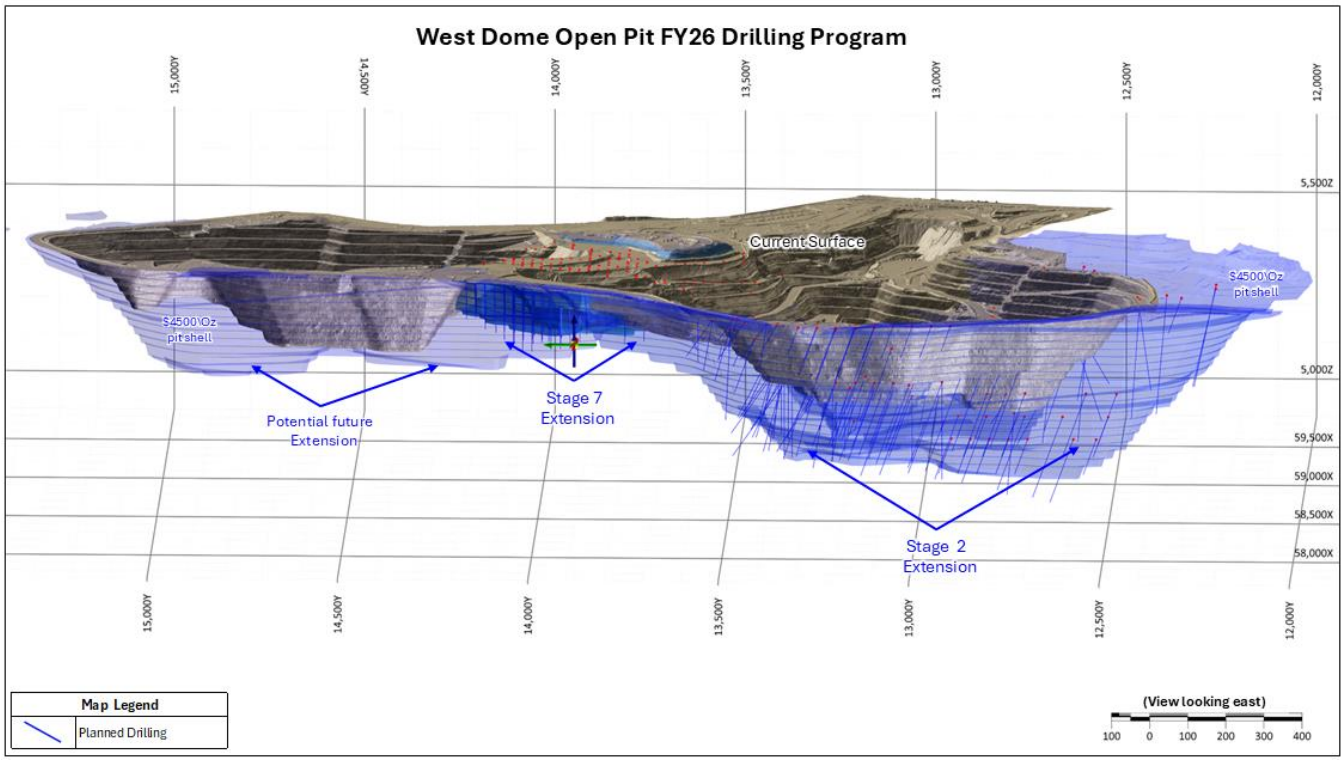
The planned drilling will involve the mobilisation of additional drilling capacity to site, targeting 150,000 metres of resource growth drilling and 90,000 metres of resource conversion drilling, with the objective of expanding the site's Resources and Reserves to support further multi-year mine life extensions.

Three key extension opportunities will be targeted, the West Dome Open Pit (WDO), Main Dome Underground (MDU) and West Dome Underground (WDU) with five diamond rigs and three reverse circulation (RC) rigs scheduled for much of the year.

<u>West Dome Open Pit (WDO)</u>

Drilling for FY26 will be focused on two key areas, the Stage 7 Extension, which will be targeted early in the year with the aim to expand the existing Stage 7 cutback. The second area of focus will be extension to the current Stage 2 which has the potential to support multi-year extension of the current mine life.

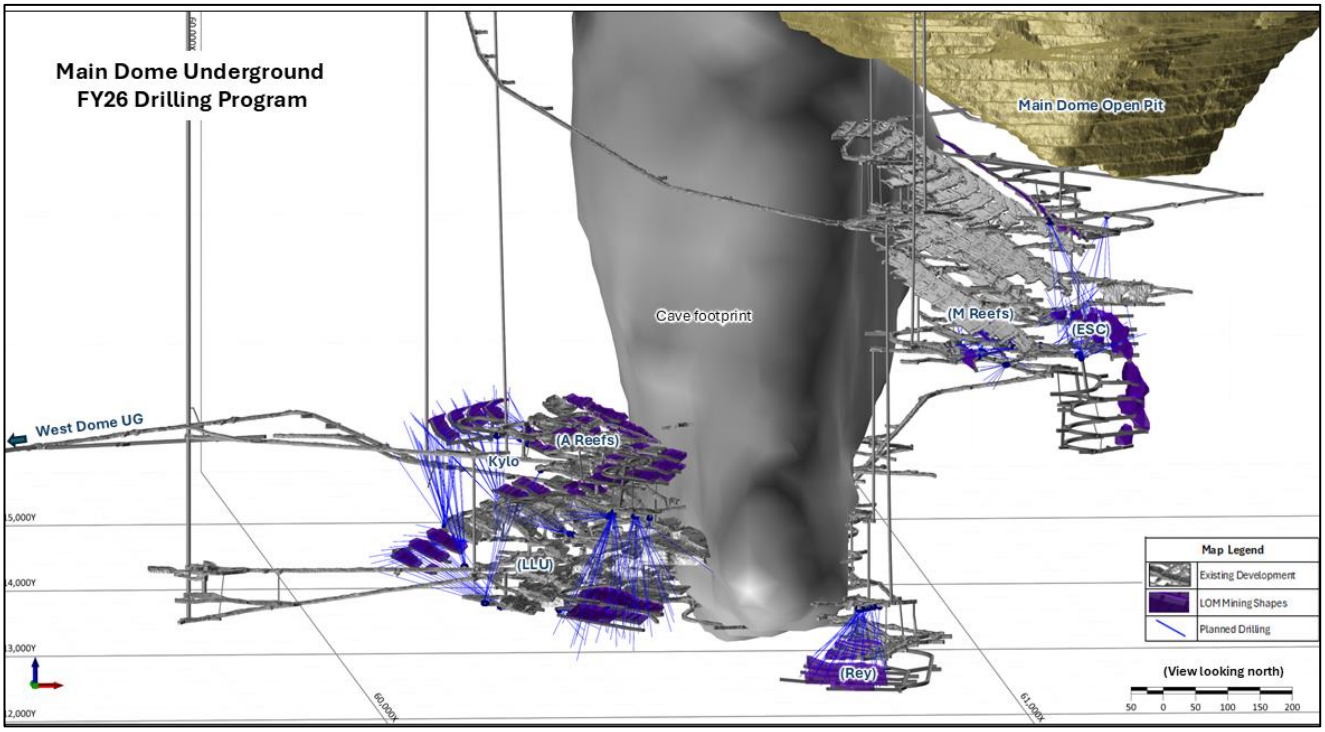
Figure 9: West Dome Open Pit proposed FY26 Drilling (blue shading represents a $4,500/oz optimisation pit shell)



Main Dome Underground (MDU)

An extensive drilling campaign is proposed for the MDU, aiming to bring multiple near mine extensions (A Reef / LLU / M Reefs / Rey) to a mine ready status, while also aiming to bring on new mine opportunities such as the ESC and Kylo. This program key objective is to successfully define and convert Mineral Resource to support a muti-year mine life for the Telfer Underground.

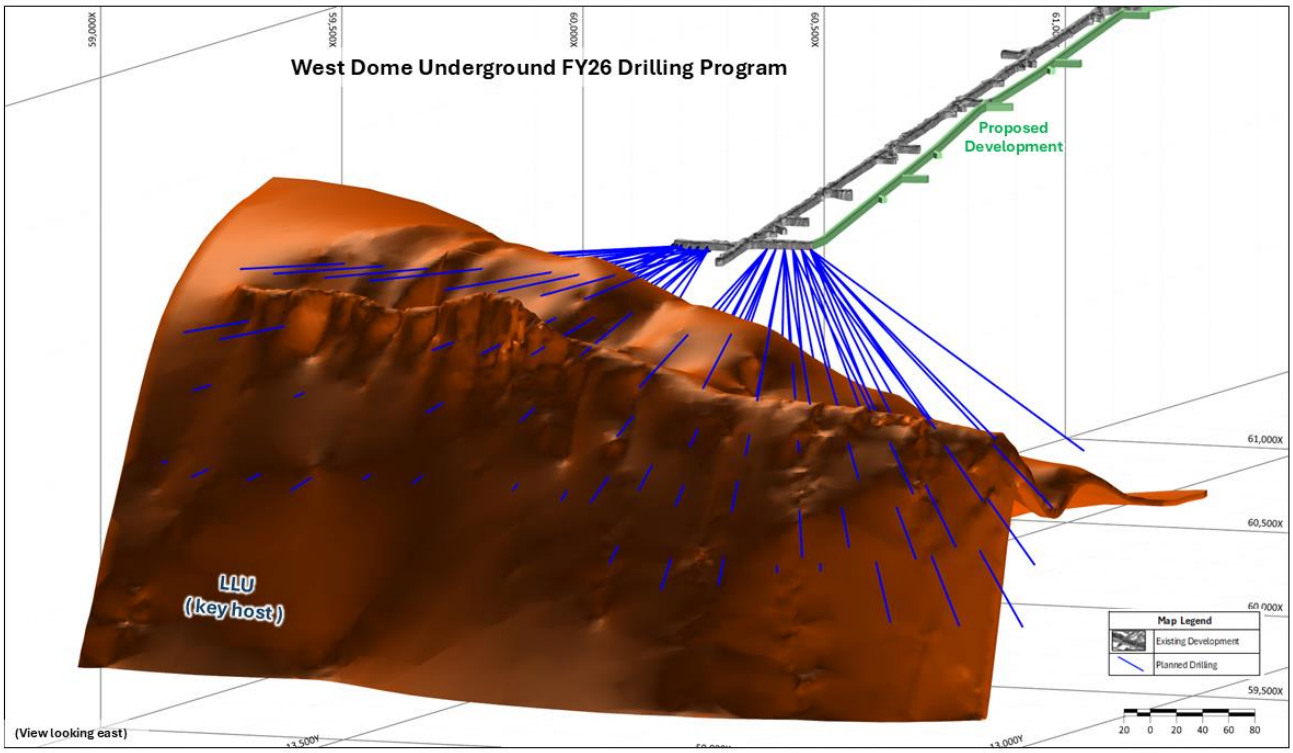
Figure 10: Main Dome Underground proposed FY26 Drilling



West Dome Underground (WDU)

The WDU is one of the most exciting discoveries at Telfer for many years. Following the success of the inaugural WDU underground drilling program (announced on 20 February 2025), an extensive drilling program is proposed for FY26, initially targeting conversion of a central 600m strike length (Figure 11) after which drilling will shift to be focused on extension of the mineral system, which remains open.

Figure 11: West Dome Underground proposed FY26 Drilling



Havieron

The Havieron FS continues to progress and remains targeted for completion in December quarter 2025.

As announced in April 2025, the FS design criteria was finalised, with the study assessing an initial mining rate of 2.8Mtpa post ramp-up, increasing to between 4.0Mtpa - 4.5Mtpa by development of an underground crusher and material handling system.

The expansion case remains subject to ongoing assessment in the FS, however it is expected to be significantly value accretive for the following reasons:

- Telfer infrastructure has sufficient capacity to process increased Havieron ore feed.
- Planned haul road and infrastructure corridor between Telfer and Havieron does not need to be expanded to accommodate increased Havieron throughput.
- Havieron above ground site infrastructure only requires moderate expansion to accommodate increased throughput.
- Development of the underground crusher and material handling system is expected to be largely self-funded from Havieron cash flows.

Updates from the June 2025 quarter include:

- Permitting and approvals process have progressed well, with information requests received from the WA Environmental Protection Authority (**EPA**) and the Commonwealth Department of Climate Change, Energy, the Environment and Water (**DCCEEW**), the department administers the *Environment Protection and Biodiversity Conservation Act 1999* (Cth). Shortly after quarter end responses were submitted to both agencies and a DCCEEW site visit was hosted.
- Completed design and tender for supply and installation of a reinforced concrete tunnel connecting the existing decline portal to surface level, and backfill of the existing box cut, to mitigate flow of surface water to the Havieron decline during periods of rainfall.
- Completed design of ventilation shafts VR2 and VR3. Specialist blind bore cutter heads were designed and fabrication is underway.

Corporate & Finance

Sales and revenue

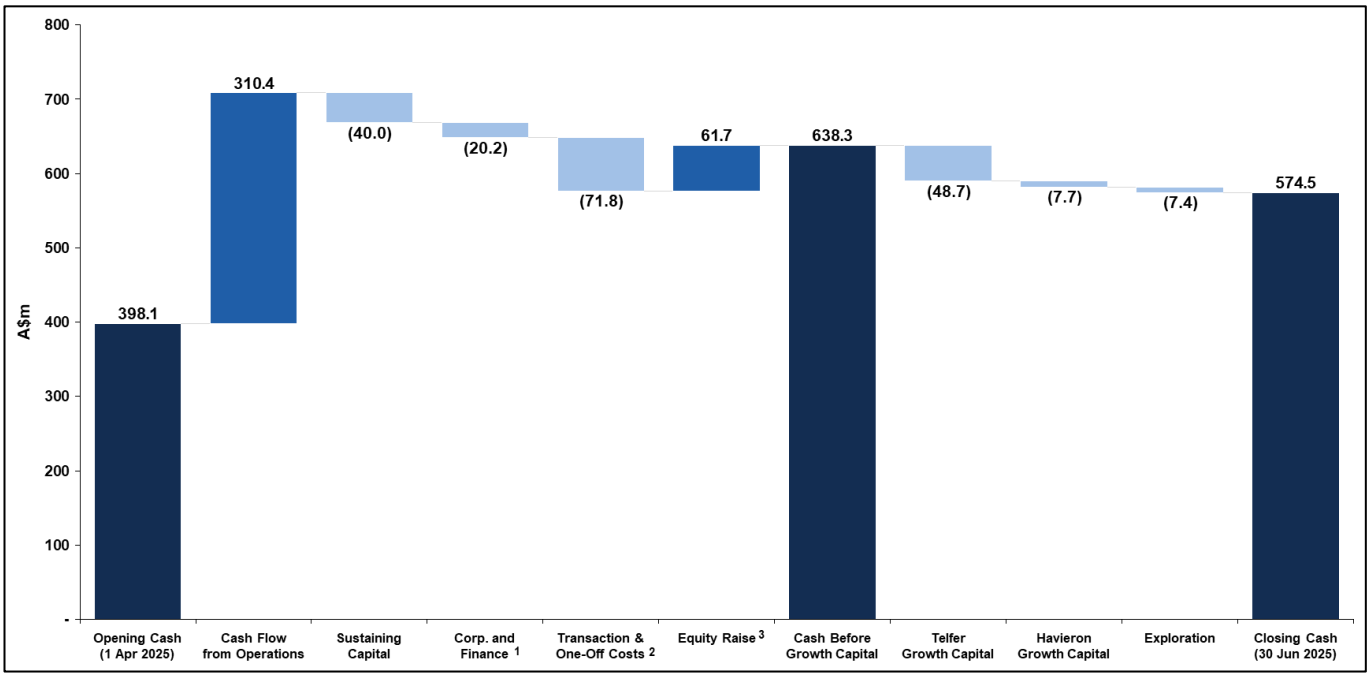
Full upside exposure to the gold price and sales of 87,529oz Au and 3,740t Cu, at average realised prices of $5,014/oz Au and $12,718/t Cu, underpinned net sales revenues of $487 million.

Cash and liquidity

Greatland generated cash flow from operations of $310 million and cash build of $176 million in the June 2025 quarter, with a closing cash balance on 30 June 2025 of $575 million.

Greatland remains debt free with an undrawn $75 million working capital facility providing additional liquidity buffer.

Figure 12: June 2025 quarter cash movements



Notes:

1. Corporate and finance includes corporate overheads, finance costs / interest, and premiums paid for gold put options.
2. Transaction and One-Off Costs includes: $23.9m final purchase price adjustment to Newmont; $34.2m in cash consideration for the pre-ASX IPO surrender of in-the-money options by certain directors and employees; $9.4m in transaction fees for the Telfer-Havieron acquisition, SAP implementation and transitional services costs; and $4.4m in ASX IPO costs.
3. Net proceeds of $50 million ASX IPO primary issuance and approximately £6.7m UK retail offer.

WA stamp duty for the Telfer-Havieron acquisition is due to be paid in the September 2025 quarter and is estimated to be approximately $46 million.

For tax purposes, Greatland's accumulated losses are expected to have been fully utilised during the March 2025 quarter, with a tax liability for the FY25 period expected to be payable in the March 2026 quarter, following which tax is expected to be paid in regular monthly instalments.

ASX Initial Public Offer

In June 2025 Greatland successfully completed two major corporate initiatives following the acquisition of Telfer and Havieron, being Greatland's ASX initial public offer (**IPO**) and listing, and the associated corporate reorganisation through which Greatland became the sole shareholder of Greatland Gold plc and parent of the Greatland group.

Greatland's ASX IPO was strongly supported, with an oversubscribed $490 million offer at an offer price of $6.60 per share, which represented a ~3% discount to Greatland Gold plc's five-day volume weighted average price to completion of the IPO bookbuild. The offer comprised a $50 million primary issuance by Greatland and a $440 million secondary sell down of 50% of Newmont Corporation's shares in Greatland that were received under the Telfer-Havieron acquisition.

A separate offer to UK residents retail investors was also oversubscribed and successfully completed, raising a further ~$14.0 million in gross proceeds.

Greatland is delighted to have completed the ASX listing and welcomed many high quality Australian and international institutional investors to its register, while minimising equity dilution to existing shareholders.

Integration

Greatland successfully completed its integration of the Telfer-Havieron operations during the quarter which resulted in the cessation of the transitional services arrangements with Newmont. The integration included the implementation of SAP and stand up of key functions in order to allow for the independent running of operations.

Hedging profile - downside price protection with full upside exposure

Greatland continues to maintain full upside exposure to the gold price, while achieving downside price protection through gold put options. Greatland's current gold put options comprise the following:

Table 3: Gold put option program

Quarter end date	Gold volumes under put options (koz)	Weighted Average Strike Price (A$/oz)
30-Sep-2025	38,910	3,905
31-Dec-2025	30,792	3,905
31-Mar-2026	37,502	4,200

Quarter end date	Gold volumes under put options (koz)	Weighted Average Strike Price (A$/oz)
30-Jun-2026	37,502	4,200
30-Sep-2026	37,502	4,200
31-Dec-2026	37,498	4,200
Total	**219,706**	**4,106**

Sustainability

There were no Lost Time Injuries during the June 2025 quarter, and the 12-month moving average lost time injury frequency rate (LTIFR) is 0. There were no environmental non-compliances or significant incidents reported during the quarter. Greatland TRIFR has steadily declined to 6.0 from 14.1 (31 December 2024).

Greatland continues to work closely with the Martu people, the Telfer area's native title holders. In this regard, Greatland engages closely with Jamukurnu-Yapalikurnu Aboriginal Corporation (JYAC), the Martu's prescribed body corporate. JYAC demonstrated their support of the Telfer operations and provided a letter of support in respect of Greatland's application to extend and renew its Telfer Mining Leases.

During the June 2024 quarter, Greatland's second application to extend and renew the Telfer Mining Leases (on their 42nd year anniversary) were granted until December 2045 by the Government of Western Australia with no further conditions imposed.

Corporate Structure

Category	Metric
Ordinary shares on issue (#)	670,751,673
Unquoted securities (#)	6,278,357 Performance Rights 1,355,000 Employee Options 250,000 Managing Director Options 17,631,000 Warrants
Market capitalisation ($ billion)	$4.6 billion (as at ASX close price, 28 July 2025)
Cash balance ($ million)	$575 million (as at 30 June 2025)

Conference Call

Greatland will present the Quarterly Activities Report via a webcast for shareholders, research analysts, media and other interested stakeholders on Tuesday, 29 July 2025 at 1:00 pm AWST / 3:00 pm AEST / 6:00 am BST followed by a Q&A session.

To listen in live, please click on this link and register your details:

https://webcast.openbriefing.com/ggp-qtr4-2025/

It is recommended to log on at least five minutes before the scheduled commencement time to ensure you are registered in time for the start of the call. A recording of the call will be available on the same link after the conclusion of the webcast.

This announcement is approved for release by Shaun Day, Greatland's Managing Director.

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About Greatland

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

The Greatland portfolio includes the 100% owned Telfer mine, the adjacent 100% owned brownfield world-class Havieron gold-copper development project 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 in the East Pilbara region of Western Australia.

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.

Non-GAAP measures

Some of the financial performance measures used in this announcement are non-IFRS financial measures, including "all-in sustaining cost", "total cash cost", "net cash", "free cash flow", “operating cash flow”, "sustaining capital" and "growth capital". These measures are presented as they are considered to provide useful information to assist investors with their evaluation of the business's underlying performance. Since the non-IFRS performance measures listed herein do not have any standardised definition prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Competent Persons Statement

Information in the report pertaining to Exploration results 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.

Drillhole Data and Au- Cu Significant Intersections

Reporting Criteria: Intercepts reported are downhole drill width (not true width) Au >0.50ppm (0.5g/t Au) and minimum 1m downhole width with maximum consecutive internal dilution of 5m. Average grades are based on length-weighting of samples grade, and only those intercepts with a gram metres (Au_ppm x length) above 10 gram metres have been reported. Gold and copper grades are reported to two significant figures, the downhole lengths are rounded to 0.1m which may cause some apparent discrepancies in interval widths. Underground samples are from core drilling which is NQ2 in diameter while open pit samples are from reverse circulation (RC) drilling.

Table 4: Significant intercepts

Area	Stage	HOLEID	EAST	NORTH	RL	Depth	Dip	Azimuth	From	To	Width	Au ppm	Cu pct	Au (GM)
Main Dome	A Reef	MUC4627043	60,351	11,046	4,619	95	50	307	70.0	71.3	1.3	9.18	0.09	12
Main Dome	A Reef	MUC4627044	60,351	11,045	4,619	85	63	261	31.0	34.0	3.0	9.23	0.58	28
Main Dome	A Reef	MUC4627046	60,354	11,057	4,618	123	65	26	89.0	89.8	0.8	12.51	2.54	10
Main Dome	A Reef	MUC4627047	60,355	11,057	4,618	115	74	60	80.6	81.3	0.6	26.93	0.02	16
Main Dome	ESC	MUC5066054	61,102	11,120	5,059	230	-81	331	182.0	207.0	25.0	6.93	0.97	173
Main Dome	ESC	MUC4942013	61,078	11,021	4,939	220	-42	193	45.0	61.3	16.3	2.59	0.29	42
Main Dome	ESC	MUC5066054	61,102	11,120	5,059	230	-81	331	36.9	73.0	36.1	3.24	0.21	117
Main Dome	ESC	MUC5066023	61,055	11,117	5,065	260	-80	243	146.0	181.0	35.0	3.06	0.37	107
Main Dome	ESC	MUC5066053	61,067	11,065	5,044	180	-68	258	138.0	149.0	11.0	1.99	0.27	22
Main Dome	ESC	MUC5066048	61,118	11,112	5,057	290	-63	345	213.4	236.3	22.9	2.99	0.55	68
Main Dome	ESC	MUC5066033	61,102	11,120	5,059	219	-72	248	144.5	180.0	35.5	0.67	0.20	24
Main Dome	ESC	MUC5066043	61,115	11,110	5,057	209	-77	258	167.3	183.8	16.5	3.83	0.84	63
Main Dome	ESC	MUC5095004	60,939	10,772	5,091	230	-60	150	151.0	163.0	12.0	1.50	0.15	18
Main Dome	ESC	MUC5066047	61,119	11,112	5,057	265	-66	341	204.1	230.0	25.9	2.39	0.40	62
Main Dome	ESC	MUC5066028	61,055	11,118	5,065	237	-85	323	155.7	175.0	19.4	1.25	0.12	24
Main Dome	ESC	MUC5066025	61,054	11,119	5,065	223	-67	322	164.0	188.0	24.0	1.60	0.14	38
Main Dome	ESC	MUC5066032	61,055	11,119	5,065	240	-78	334	164.0	197.0	33.0	0.83	0.21	27
Main Dome	ESC	MUC5066039	61,102	11,119	5,059	215	-78	285	165.0	180.0	15.0	2.53	0.44	38
Main Dome	ESC	MUC4942014	61,078	11,021	4,939	220	-23	201	51.0	69.5	18.5	3.29	0.65	61
Main Dome	ESC	MUC5066031	61,055	11,118	5,065	225	-72	342	168.0	193.0	25.0	0.84	0.09	21
Main Dome	ESC	MUC5066024	61,055	11,117	5,065	200	-76	280	155.0	177.0	22.0	2.58	0.11	57
Main Dome	ESC	MUC5066027	61,054	11,119	5,065	215	-69	328	170.0	178.0	8.0	1.86	0.28	15
Main Dome	ESC	MUC5066037	61,102	11,119	5,059	249	-75	312	168.0	193.0	25.0	2.17	0.45	54
Main Dome	ESC	MUC5066052	61,068	11,065	5,044	180	-87	191	137.0	154.5	17.5	3.11	0.68	54
Main Dome	ESC	MUC5066041	61,102	11,119	5,059	261	-67	334	185.0	220.0	35.0	1.12	0.29	39
Main Dome	ESC	MUC5066043	61,115	11,110	5,057	209	-77	258	186.7	187.1	0.4	66.20	1.71	26
Main Dome	ESC	MUC5066039	61,102	11,119	5,059	215	-78	285	188.0	195.0	7.0	2.14	0.08	15
Main Dome	ESC	MUC5066034	61,102	11,114	5,059	260	-58	328	188.0	198.0	10.0	4.30	0.17	43
Main Dome	ESC	MUC5066042	61,102	11,119	5,059	280	-62	342	193.0	208.3	15.3	1.08	0.13	16
Main Dome	ESC	MUC5066038	61,102	11,120	5,059	260	-51	337	193.3	222.0	28.7	0.52	0.12	15
Main Dome	ESC	MUC5066035	61,102	11,120	5,059	255	-62	325	202.0	218.0	16.0	0.97	0.15	16
Main Dome	ESC	MUC5066040	61,103	11,120	5,059	289	-55	340	202.0	214.0	12.0	1.43	0.08	17
Main Dome	ESC	MUC5066045a	61,054	11,119	5,066	230	-81	79	182.7	200.0	17.3	3.00	0.69	52
Main Dome	ESC	MUC5066026	61,054	11,118	5,065	210	-74	318	140.0	187.0	47.0	1.09	0.11	51
Main Dome	ESC	MUC5066034	61,102	11,114	5,059	260	-58	328	203.7	222.0	18.3	2.74	0.13	50
Main Dome	ESC	MUC5066038	61,102	11,120	5,059	260	-51	337	229.0	236.0	7.0	1.61	0.07	11
Main Dome	ESC	MUC5066040	61,103	11,120	5,059	289	-55	340	230.0	254.0	24.0	0.81	0.15	20
Main Dome	ESC	MUC5066050	61,118	11,113	5,057	244	-63	351	231.0	239.0	8.0	1.97	0.43	16
Main Dome	ESC_exc	MUC5095006	60,940	10,774	5,091	230	-65	91	138.0	177.0	39.0	1.15	0.23	45
Main Dome	ESC_exc	MUC5095007	60,940	10,773	5,091	240	-71	115	148.0	170.0	22.0	0.77	0.13	17
Main Dome	ESC_exc	MUC5095008	60,941	10,773	5,091	230	-59	108	162.0	169.0	7.0	2.24	0.61	16

Area	Stage	HOLEID	EAST	NORTH	RL	Depth	Dip	Azimuth	From	To	Width	Au ppm	Cu pct	Au (GM)
Main Dome	ESC_exc	MUC5095009	60,939	10,772	5,091	250	-45	170	91.0	92.5	1.5	7.94	0.30	12
Main Dome	ESC_exc	MUC5095009	60,939	10,772	5,091	250	-45	170	178.0	191.0	13.0	4.35	0.38	57
Main Dome	ESC_exc	MUC5095010	60,938	10,772	5,091	227	-65	168	84.0	104.0	20.0	1.62	0.21	32
Main Dome	ESC_exc	MUC5095011	60,939	10,772	5,091	248	-54	165	59.0	60.0	1.0	12.80	0.11	13
Main Dome	ESC_exc	MUC5095017	60,944	10,798	5,090	242	-64	60	167.6	178.1	10.6	2.81	1.65	30
Main Dome	ESC_exc	MUC5095019	60,945	10,798	5,091	248	-59	48	183.0	195.0	12.0	2.03	1.12	24
Main Dome	ESC_exc	MUC5095019	60,945	10,798	5,091	248	-59	48	1.0	12.2	11.2	1.18	0.03	13
Main Dome	ESC_exc	MUC5095019	60,945	10,798	5,091	248	-59	48	112.0	117.0	5.0	3.18	0.22	16
Main Dome	ESC_Upper	MUC5066040	61,103	11,120	5,059	289	-55	340	87.0	106.0	19.0	2.81	0.24	53
Main Dome	ESC_Upper	MUC5066045a	61,054	11,119	5,066	230	-81	79	9.0	41.0	32.0	1.13	0.07	36
Main Dome	ESC_Upper	MUC5066044	61,118	11,112	5,057	281	-67	328	54.0	79.7	25.7	1.35	0.16	35
Main Dome	ESC_Upper	MUC5066023	61,055	11,117	5,065	260	-80	243	0.1	28.0	27.9	1.03	0.19	29
Main Dome	ESC_Upper	MUC5066053	61,067	11,065	5,044	180	-68	258	12.0	26.0	14.0	0.72	0.01	10
Main Dome	ESC_Upper	MUC5066024	61,055	11,117	5,065	200	-76	280	16.0	27.0	11.0	0.93	0.17	10
Main Dome	ESC_Upper	MUC5066027	61,054	11,119	5,065	215	-69	328	17.0	33.0	16.0	1.01	0.13	16
Main Dome	ESC_Upper	MUC5066031	61,055	11,118	5,065	225	-72	342	17.5	26.0	8.5	1.66	0.22	14
Main Dome	ESC_Upper	MUC5066036	61,102	11,120	5,059	251	-69	320	66.0	77.0	11.0	2.56	0.13	28
Main Dome	ESC_Upper	MUC5066030	61,055	11,119	5,065	250	-64	341	20.9	36.0	15.1	1.06	0.02	16
Main Dome	ESC_Upper	MUC5066044	61,118	11,112	5,057	281	-67	328	24.0	31.0	7.0	2.24	0.07	16
Main Dome	ESC_Upper	MUC5066052	61,068	11,065	5,044	180	-87	191	27.0	44.0	17.0	0.63	0.02	11
Main Dome	ESC_Upper	MUC5066050	61,118	11,113	5,057	244	-63	351	42.0	71.0	29.0	0.96	0.11	28
Main Dome	ESC_Upper	MUC5066041	61,102	11,119	5,059	261	-67	334	36.0	56.0	20.0	0.99	0.12	20
Main Dome	ESC_Upper	MUC5066053	61,067	11,065	5,044	180	-68	258	36.0	39.0	3.0	5.17	0.12	16
Main Dome	ESC_Upper	MUC5066034	61,102	11,114	5,059	260	-58	328	45.0	51.8	6.8	4.07	0.23	28
Main Dome	ESC_Upper	MUC5066036	61,102	11,120	5,059	251	-69	320	40.0	60.0	20.0	0.91	0.26	18
Main Dome	ESC_Upper	MUC5066032	61,055	11,119	5,065	240	-78	334	10.0	26.0	16.0	1.66	0.33	27
Main Dome	ESC_Upper	MUC5066040	61,103	11,120	5,059	289	-55	340	44.5	53.7	9.2	1.46	0.26	13
Main Dome	ESC_Upper	MUC5066043	61,115	11,110	5,057	209	-77	258	38.6	40.0	1.4	18.93	0.03	26
Main Dome	ESC_Upper	MUC5066026	61,054	11,118	5,065	210	-74	318	18.4	34.0	15.6	1.61	0.14	25
Main Dome	ESC_Upper	MUC5066033	61,102	11,120	5,059	219	-72	248	36.0	55.0	19.0	1.29	0.26	25
Main Dome	ESC_Upper	MUC5066040	61,103	11,120	5,059	289	-55	340	59.0	69.0	10.0	2.28	0.12	23
Main Dome	ESC_Upper	MUC5066043	61,115	11,110	5,057	209	-77	258	56.0	75.0	19.0	1.18	0.23	22
Main Dome	ESC_Upper	MUC5066027	61,054	11,119	5,065	215	-69	328	61.0	64.0	3.0	3.63	0.07	11
Main Dome	ESC_Upper	MUC5066025	61,054	11,119	5,065	223	-67	322	62.0	63.0	1.0	13.04	0.01	13
Main Dome	ESC_Upper	MUC5066035	61,102	11,120	5,059	255	-62	325	47.0	59.6	12.6	1.76	0.46	22
Main Dome	ESC_Upper	MUC5066033	61,102	11,120	5,059	219	-72	248	70.0	81.0	11.0	1.22	0.15	13
Main Dome	ESC_Upper	MUC5066028	61,055	11,118	5,065	237	-85	323	10.0	30.0	20.0	1.07	0.11	21
Main Dome	ESC_Upper	MUC5066048	61,118	11,112	5,057	290	-63	345	71.0	90.0	19.0	0.93	0.24	18
Main Dome	ESC_Upper	MUC5066037	61,102	11,119	5,059	249	-75	312	72.0	84.0	12.0	1.64	0.13	20
Main Dome	ESC_Upper	MUC5066038	61,102	11,120	5,059	260	-51	337	77.2	80.0	2.8	4.65	0.01	13
Main Dome	ESC_Upper	MUC5066050	61,118	11,113	5,057	244	-63	351	78.0	89.0	11.0	0.94	0.18	10
Main Dome	ESC_Upper	MUC5066035	61,102	11,120	5,059	255	-62	325	79.0	93.0	14.0	1.05	0.14	15
Main Dome	ESC_Upper	MUC5066042	61,102	11,119	5,059	280	-62	342	82.0	93.0	11.0	1.61	0.30	18

Area	Stage	HOLEID	EAST	NORTH	RL	Depth	Dip	Azimuth	From	To	Width	Au ppm	Cu pct	Au (GM)
Main Dome	ESC_Upper	MUC5066045a	61,054	11,119	5,066	230	-81	79	70.0	80.3	10.3	2.03	0.21	**21**
Main Dome	ESC_Upper	MUC5066038	61,102	11,120	5,059	260	-51	337	99.6	102.7	3.1	4.39	0.92	14
West Dome	Stage 2	WR29306	58,489	12,938	5,225	124	-70	0	0.0	32.0	32.0	0.71	0.08	**23**
West Dome	Stage 2	WR31425	58,566	13,148	5,227	130	-55	180	21.0	31.0	10.0	2.09	0.26	**21**
West Dome	Stage 2	WR31324	58,597	13,139	5,228	100	-70	360	11.0	26.0	15.0	2.07	0.08	**31**
West Dome	Stage 2	WR32421	58,608	13,240	5,237	174	-70	39	116.0	125.0	9.0	1.84	0.00	17
West Dome	Stage 2	WR32422	58,603	13,253	5,237	162	-62	47	111.0	131.0	20.0	0.83	0.01	17
West Dome	Stage 2	WR32422	58,603	13,253	5,237	162	-62	47	48.0	55.0	7.0	3.32	0.59	**23**
West Dome	Stage 2	WR31427	58,486	13,147	5,228	114	-75	320	32.0	47.0	15.0	0.71	0.03	11
West Dome	Stage 2	WR27308	58,420	12,736	5,228	120	-70	0	24.0	43.0	19.0	0.55	0.12	11
West Dome	Stage 2	WR29608	58,569	12,969	5,228	136	-64	36	34.0	36.0	2.0	14.07	0.27	**28**
West Dome	Stage 2	WR29107	58,548	12,906	5,228	126	-56	59	11.0	23.0	12.0	1.16	0.05	14
West Dome	Stage 2	WR29608	58,569	12,969	5,228	136	-64	36	84.0	98.0	14.0	1.16	0.06	16
West Dome	Stage 2	WR27308	58,420	12,736	5,228	120	-70	0	0.0	18.0	18.0	0.59	0.05	11
West Dome	Stage 2	WR32420	58,528	13,216	5,228	126	-71	359	112.0	125.0	13.0	0.89	0.06	12
West Dome	Stage 2	WR27307	58,440	12,719	5,228	168	-65	359	60.0	83.0	23.0	0.85	0.12	20
West Dome	Stage 2	WR28746	58,532	12,859	5,228	168	-78	24	20.0	26.0	6.0	2.52	0.06	15
West Dome	Stage 2	WR27634	58,492	12,760	5,228	202	-70	360	32.0	67.0	35.0	0.90	0.10	**31**
West Dome	Stage 2	WR27309	58,403	12,742	5,228	102	-69	359	17.0	47.0	30.0	0.73	0.04	**22**
West Dome	Stage 2	WR27112	58,469	12,701	5,228	90	-59	44	2.0	12.0	10.0	1.63	0.09	16
West Dome	Stage 2	WR27310	58,489	12,744	5,228	132	-70	27	68.0	73.0	5.0	4.72	0.12	**24**
West Dome	Stage 2	WR28306	58,430	12,830	5,228	60	-68	10	11.0	36.0	25.0	1.28	0.10	**32**
West Dome	Stage 2	WR30816	58,516	13,085	5,226	138	-70	360	63.0	93.0	30.0	0.58	0.16	17
West Dome	Stage 2	WR27633	58,490	12,766	5,228	228	-69	344	139.0	155.0	16.0	0.97	0.02	16
West Dome	Stage 2	WR27633	58,490	12,766	5,228	228	-69	344	38.0	52.0	14.0	1.04	0.11	15
West Dome	Stage 2	WR27633	58,490	12,766	5,228	228	-69	344	214.0	222.0	8.0	1.68	0.00	13
West Dome	Stage 2	WR28304	58,519	12,827	5,228	222	-70	0	75.0	98.0	23.0	1.45	0.14	**33**
West Dome	Stage 2	WR31638	58,527	13,196	5,228	60	-81	325	33.0	41.0	8.0	11.91	0.02	**95**
West Dome	Stage 2	WR26821	58,443	12,692	5,228	117	-70	360	71.0	90.0	19.0	3.63	0.30	**69**
West Dome	Stage 2	WR30817	58,542	13,086	5,226	132	-70	360	60.0	67.0	7.0	2.00	0.34	14
West Dome	Stage 2	WR28105	58,502	12,809	5,228	246	-70	0	199.0	209.0	10.0	3.36	0.02	**34**
West Dome	Stage 2	WR27807	58,508	12,785	5,228	210	-70	360	13.0	24.0	11.0	1.07	0.03	12
West Dome	Stage 2	WR27637	58,503	12,767	5,228	102	-70	14	36.0	49.0	13.0	2.66	0.43	**35**
West Dome	Stage 2	WR27806	58,493	12,785	5,228	200	-70	45	23.0	64.0	41.0	0.56	0.08	**23**
West Dome	Stage 2	WR27806	58,493	12,785	5,228	200	-70	45	190.0	193.0	3.0	4.55	0.07	14
West Dome	Stage 2	WR28305	58,413	12,832	5,229	120	-70	360	13.0	41.0	28.0	0.76	0.03	**21**
West Dome	Stage 2	WR30816	58,516	13,085	5,226	138	-70	360	124.0	138.0	14.0	2.51	0.06	**35**
West Dome	Stage 2	WR29815	58,521	12,985	5,222	45	-70	360	1.0	12.0	11.0	1.01	0.01	11
West Dome	Stage 2	WR28304	58,519	12,827	5,228	222	-70	0	189.0	205.0	16.0	1.00	0.01	16
West Dome	Stage 2	WR27807	58,508	12,785	5,228	210	-70	360	40.0	68.0	28.0	1.26	0.20	**35**
West Dome	Stage 2	WR28304	58,519	12,827	5,228	222	-70	0	124.0	136.0	12.0	1.16	0.04	14
West Dome	Stage 2	WR31163	58,594	13,112	5,228	174	-67	342	137.0	173.0	36.0	1.73	0.12	**62**
West Dome	Stage 2	WR30129	58,566	13,011	5,228	162	-70	360	144.0	160.0	16.0	1.17	0.03	19

Area	Stage	HOLEID	EAST	NORTH	RL	Depth	Dip	Azimuth	From	To	Width	Au ppm	Cu pct	Au (GM)
West Dome	Stage 2	WR30129	58,566	13,011	5,228	162	-70	360	8.0	30.0	22.0	0.75	0.02	16
West Dome	Stage 2	WR30813	58,564	13,160	5,228	120	-62	180	97.0	109.0	12.0	3.11	0.02	37
West Dome	Stage 2	WR29807	58,555	12,991	5,228	180	-70	0	136.0	167.0	31.0	1.25	0.03	39
West Dome	Stage 2	WR28607	58,518	12,860	5,228	220	-70	0	183.0	196.0	13.0	1.30	0.02	17
West Dome	Stage 2	WR29304	58,544	12,936	5,227	178	-70	0	163.0	178.0	15.0	1.49	0.01	22
West Dome	Stage 2	WR29304	58,544	12,936	5,227	178	-70	0	119.0	123.0	4.0	4.88	0.09	20
West Dome	Stage 2	WR28607	58,518	12,860	5,228	220	-70	0	2.0	12.0	10.0	1.84	0.05	18
West Dome	Stage 2	WR29304	58,544	12,936	5,227	178	-70	0	17.0	40.0	23.0	0.59	0.10	14
West Dome	Stage 2	WR29304	58,544	12,936	5,227	178	-70	0	47.0	64.0	17.0	1.08	0.23	18
West Dome	Stage 2	WR31425	58,566	13,148	5,227	130	-55	180	38.0	61.0	23.0	1.72	0.04	40
West Dome	Stage 2	WR28105	58,502	12,809	5,228	246	-70	0	51.0	81.0	30.0	0.51	0.08	15
West Dome	Stage 2	WR28105	58,502	12,809	5,228	246	-70	0	99.0	114.0	15.0	0.70	0.07	11
West Dome	Stage 2	WR28105	58,502	12,809	5,228	246	-70	0	20.0	44.0	24.0	0.61	0.09	15
West Dome	Stage 2	WR27106	58,442	12,711	5,228	146	-70	0	42.0	68.0	26.0	0.55	0.08	14
West Dome	Stage 2	WR31916	58,639	13,204	5,242	180	-75	360	125.0	129.0	4.0	4.06	0.03	16
West Dome	Stage 2	WR31643	58,518	13,159	5,228	120	-70	360	0.0	12.0	12.0	1.31	0.05	16
West Dome	Stage 2	WR31426	58,518	13,145	5,228	126	-74	0	103.0	126.0	23.0	0.78	0.07	18
West Dome	Stage 2	WR27634	58,492	12,760	5,228	202	-70	360	10.0	22.0	12.0	0.99	0.15	12
West Dome	Stage 2	WR31324	58,597	13,139	5,228	100	-70	360	33.0	59.0	26.0	0.86	0.04	22
West Dome	Stage 2	WR31647	58,623	13,165	5,228	102	-57	360	6.0	17.0	11.0	1.26	0.14	14
West Dome	Stage 2	WR31323	58,618	13,132	5,230	120	-70	360	27.0	46.0	19.0	1.08	0.13	20
West Dome	Stage 2	WR31162	58,632	13,114	5,230	80	-70	360	1.0	4.0	3.0	3.64	0.27	11
West Dome	Stage 2	WR30814	58,597	13,139	5,228	180	-58	190	43.0	79.0	36.0	1.56	0.07	56
West Dome	Stage 2	WR30817	58,542	13,086	5,226	132	-70	360	12.0	37.0	25.0	2.16	0.19	54
West Dome	Stage 2	WR31864	58,495	13,181	5,228	120	-69	344	30.0	32.0	2.0	5.03	0.01	10
West Dome	Stage 2	WR27111	58,473	12,706	5,228	140	-70	360	67.0	96.0	29.0	0.88	0.11	26
West Dome	Stage 2	WR27111	58,473	12,706	5,228	140	-70	360	42.0	59.0	17.0	0.86	0.05	15
West Dome	Stage 2	WR27111	58,473	12,706	5,228	140	-70	360	119.0	127.0	8.0	2.30	0.14	18
West Dome	Stage 2	WR29303	58,558	12,937	5,228	171	-70	1	22.0	45.0	23.0	0.72	0.14	17
West Dome	Stage 2	WR29303	58,558	12,937	5,228	171	-70	1	162.0	170.0	8.0	1.86	0.06	15
West Dome	Stage 2	WR27305	58,488	12,736	5,228	210	-70	360	128.0	149.0	21.0	2.53	0.05	53
West Dome	Stage 2	WR29612	58,550	12,956	5,228	162	-70	359	155.0	162.0	7.0	3.04	0.02	21
West Dome	Stage 2	WR27306	58,467	12,718	5,229	250	-63	360	233.0	241.0	8.0	1.74	0.10	14
West Dome	Stage 2	WR27306	58,467	12,718	5,229	250	-63	360	17.0	34.0	17.0	0.66	0.11	11
West Dome	Stage 2	WR27306	58,467	12,718	5,229	250	-63	360	111.0	121.0	10.0	2.32	0.11	23
West Dome	Stage 2	WR31917	58,589	13,184	5,227	132	-69	360	63.0	66.0	3.0	4.74	0.05	14
West Dome	Stage 2	WR31161	58,549	13,148	5,228	120	-75	197	97.0	109.0	12.0	1.02	0.03	12
West Dome	Stage 2	WR27810	58,422	12,790	5,228	97	-68	28	1.0	33.0	32.0	0.72	0.06	23
West Dome	Stage 2	WR28108	58,422	12,808	5,228	102	-67	13	25.0	47.0	22.0	0.62	0.05	14
West Dome	Stage 2	WR28108	58,422	12,808	5,228	102	-67	13	83.0	97.0	14.0	0.83	0.12	12
West Dome	Stage 2	WR28611	58,532	12,864	5,228	120	-66	35	39.0	46.0	7.0	1.62	0.20	11
West Dome	Stage 2	WR28611	58,532	12,864	5,228	120	-66	35	56.0	69.0	13.0	1.06	0.04	14
West Dome	Stage 2	WR28308	58,522	12,835	5,228	101	-70	3	47.0	49.0	2.0	7.66	0.04	15

Area	Stage	HOLEID	EAST	NORTH	RL	Depth	Dip	Azimuth	From	To	Width	Au ppm	Cu pct	Au (GM)
West Dome	Stage 2	WR28308	58,522	12,835	5,228	101	-70	3	72.0	101.0	29.0	0.73	0.07	**21**
West Dome	Stage 2	WR29804	58,578	12,997	5,228	130	-70	360	89.0	96.0	7.0	1.49	0.01	10
West Dome	Stage 2	WR29804	58,578	12,997	5,228	130	-70	360	10.0	30.0	20.0	0.84	0.94	17
West Dome	Stage 2	WR27636	58,412	12,757	5,228	96	-70	0	27.0	50.0	23.0	2.13	0.04	**49**
West Dome	Stage 2	WR29805	58,581	12,992	5,228	100	-55	50	25.0	44.0	19.0	2.43	0.46	**46**
West Dome	Stage 2	WR29809	58,564	12,987	5,228	130	-70	0	43.0	54.0	11.0	0.94	0.25	10
West Dome	Stage 2	WR30813	58,564	13,160	5,228	120	-62	180	20.0	39.0	19.0	1.22	0.11	**23**
West Dome	Stage 2	WR31163	58,594	13,112	5,228	174	-67	342	38.0	54.0	16.0	1.67	0.03	**27**
West Dome	Stage 2	WR31163	58,594	13,112	5,228	174	-67	342	0.0	19.0	19.0	0.96	0.09	18
West Dome	Stage 2	WR30310	58,583	13,054	5,229	182	-70	360	140.0	149.0	9.0	1.54	0.06	14
West Dome	Stage 2	WR31639	58,597	13,162	5,228	176	-70	0	4.0	34.0	30.0	0.92	0.03	**27**
West Dome	Stage 2	WR31639	58,597	13,162	5,228	176	-70	0	77.0	84.0	7.0	3.17	0.03	**22**
West Dome	Stage 2	WR31639	58,597	13,162	5,228	176	-70	0	117.0	148.0	31.0	0.84	0.05	**26**
West Dome	Stage 2	WR31639	58,597	13,162	5,228	176	-70	0	44.0	67.0	23.0	0.66	0.03	15
West Dome	Stage 2	WR29806	58,566	13,008	5,228	140	-70	360	115.0	126.0	11.0	1.19	0.14	13
West Dome	Stage 2	WR29806	58,566	13,008	5,228	140	-70	360	22.0	28.0	6.0	2.75	0.82	17
West Dome	Stage 2	WR31641	58,632	13,154	5,230	168	-70	360	122.0	136.0	14.0	1.70	0.03	**24**
West Dome	Stage 2	WR31641	58,632	13,154	5,230	168	-70	360	40.0	62.0	22.0	0.67	0.25	15
West Dome	Stage 2	WR30814	58,597	13,139	5,228	180	-58	190	128.0	130.0	2.0	8.02	0.35	16
West Dome	Stage 2	WR31915	58,498	13,186	5,228	126	-70	0	52.0	60.0	8.0	5.22	0.20	**42**
West Dome	Stage 7	WR42242	58,711	14,216	5,532	387	-56	92	302.0	330.0	28.0	1.12	0.09	**31**
West Dome	Stage 7	WR42242	58,711	14,216	5,532	387	-56	92	264.0	294.0	30.0	0.97	0.08	**29**
West Dome	Stage 7	WR41234	58,742	14,125	5,531	260	-83	265	30.0	36.0	6.0	4.11	0.01	**25**
West Dome	Stage 7	WR38715	58,878	13,880	5,533	276	-59	88	156.0	168.0	12.0	1.97	0.03	**24**
West Dome	Stage 7	WR39214	58,859	13,927	5,532	260	-70	91	197.0	228.0	31.0	0.67	0.06	**21**
West Dome	Stage 7	WR38713	58,856	13,879	5,533	260	-79	270	208.0	240.0	32.0	0.56	0.07	18
West Dome	Stage 7	WR39401	58,849	13,951	5,531	280	-62	91	239.0	258.0	19.0	0.83	0.02	16
West Dome	Stage 7	WR39212	58,848	13,934	5,531	280	-85	97	195.0	216.0	21.0	0.70	0.13	15
West Dome	Stage 7	WR40906	58,768	14,102	5,531	260	-73	91	216.0	240.0	24.0	0.56	0.03	13
West Dome	Stage 7	WR38713	58,856	13,879	5,533	260	-79	270	177.0	197.0	20.0	0.67	0.67	13
West Dome	Stage 7	WR39214	58,859	13,927	5,532	260	-70	91	135.0	150.0	15.0	0.81	0.07	12
West Dome	Stage 7	WR39214	58,859	13,927	5,532	260	-70	91	107.0	124.0	17.0	0.71	0.35	12
West Dome	Stage 7	WR40905	58,722	14,097	5,531	260	-90	162	33.0	42.0	9.0	1.30	0.01	12
West Dome	Stage 7	WR39212	58,848	13,934	5,531	280	-85	97	167.0	184.0	17.0	0.62	0.05	11
West Dome	Stage 7	WR39401	58,849	13,951	5,531	280	-62	91	165.0	183.0	18.0	0.58	0.01	11
West Dome	Stage 7	WR39401	58,849	13,951	5,531	280	-62	91	201.0	217.0	16.0	0.64	0.05	10
West Dome	Stage 7	WR40906	58,768	14,102	5,531	260	-73	91	14.0	18.0	4.0	2.50	0.01	10
Main Dome	Tarkin	MUC4517089	60,622	10,387	4,531	160	-64	256	117.0	136.0	19.0	0.60	0.86	11
Main Dome	Tarkin	MUC4627030a	60,287	10,999	4,622	170	-60	321	158.0	169.0	11.0	2.46	0.68	**27**
Main Dome	Tarkin	MUC4627031a	60,286	10,998	4,623	182	-60	299	174.0	178.6	4.6	2.93	1.17	13
Main Dome	Tarkin	MUC4942013	61,078	11,021	4,939	220	-42	193	208.0	214.0	6.0	1.70	0.12	10

JORC 2012 Table 1: Section 1 - Sampling Techniques and Data

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 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.
Drilling techniques	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.

Criteria	Commentary
	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. 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.
Quality of assay data and laboratory tests	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 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. A local 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

Criteria	Commentary
	(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

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

Criteria	Commentary
Geology	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 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	Refer to Table 4 – Significant Intercepts.
Data aggregation methods	Significant assay intercepts are reported using length-weighted averages based on predefined thresholds, with a maximum allowable internal dilution. For Open pit (RC) significant intercepts a maximum of 5m of internal dilution, minimum width of 3m, minimum grade of 0.5g/t and a gram metre (grade x length) of greater than 10gm. For Underground diamond significant intercepts a maximum of 5m of internal dilution, minimum width of 1m, minimum grade of 0.5g/t and a gram metre (grade x length) of greater than 10gm.
Relationship between mineralisation widths and intercept lengths	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. Where access permits all holes are drilled to intercept as close to true width as possible.
Diagrams	As provided
Balanced reporting	This is the second quarterly report released by the Greatland group since taking ownership of the Telfer mine. Drilling results will be reported regularly released to the market Earlier reporting of exploration programs conducted by Newcrest and Greatland have previously been reported. Drilling programmes are ongoing and further material results will be reported in subsequent releases.
Other substantive exploration data	NIL
Further work	Drilling is ongoing with further work is planned to evaluate exploration opportunities that extend the known mineralisation.