



Great Divide Mining Ltd (ASX:GDM) 2025 AGM Presentation

AUSTRALIA'S NEWEST GOLD PRODUCER*

Great Divide Mining Ltd

ACN 655 868 803

ASX:GDM

*Subject to recommencement of the Challenger Mine which is conditional on Resolution of the Adelong Venture dispute.



DISCLAIMER



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Competent Person's Statement: The information in this Presentation that relates Exploration Results or Exploration Targets is based on, and fairly represents, information and supporting documentation compiled by the Company and reviewed by Mr Justin Haines, of Great Divide Mining Ltd, a Competent Person who is a Fellow of the Australasian Institute of Mining and mineralogy and a Member of the Australian Institute of Geoscientists. Mr Haines has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Haines consents to the inclusion of the matters based on his information in the form and context in which it appears in this Presentation.

Historical Exploration Results: The information in this announcement that relates to exploration results is extracted from the Company's prospectus dated 26 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information reported in the Prospectus and nothing has come to the attention of the Company that causes it to question the accuracy and reliability of any historic exploration.

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GDM

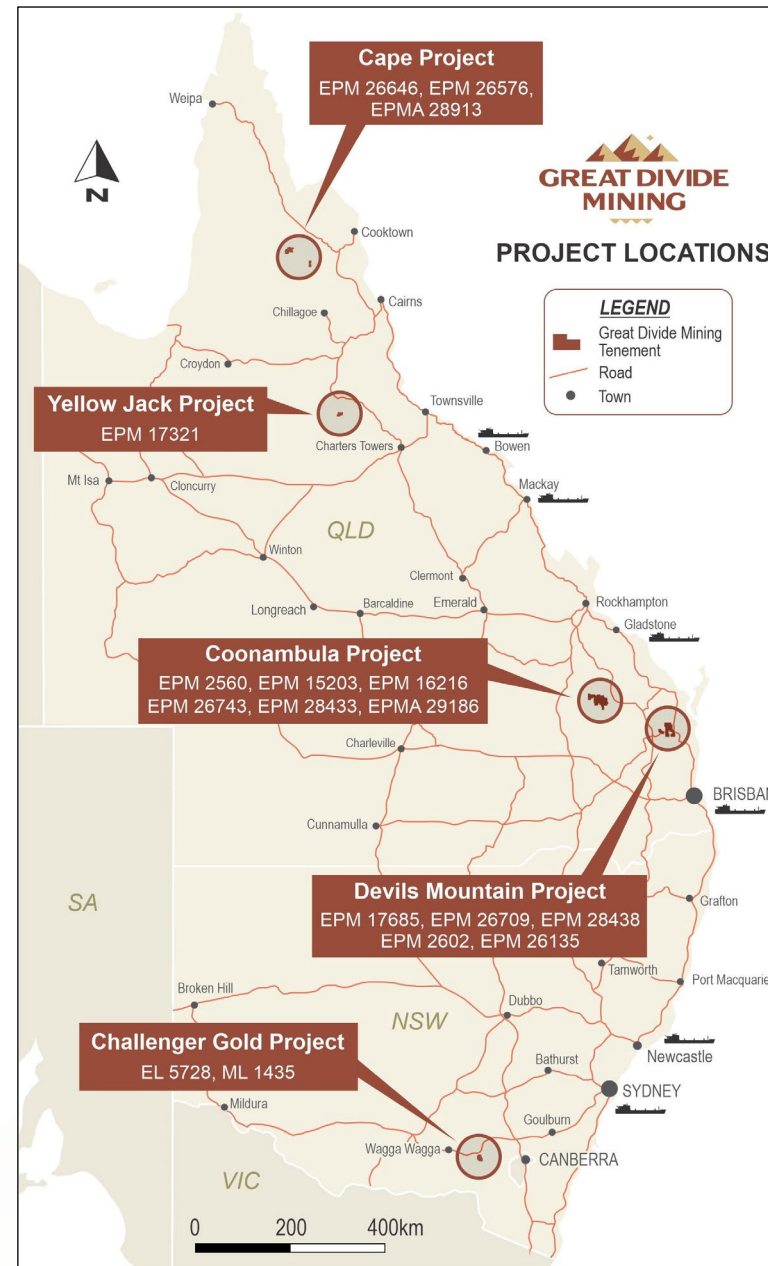
... from listed Explorer, 25 Aug 2023

... to Miner & Producer, 16 Jul 2025

... in under 2-Years

GDM SNAPSHOT

- ✓ Farm-in* to the Adelong Venture and 1st Gold Production has transitioned the company to miner and producer.
- ✓ Farm-out of the Coonambula Project to Dart Mining (ASX:DTM)
- ✓ MOU with Native Resource Minerals (ASX:NRM) to process Yellow Jack ore - mining lease application being advanced
- ✓ Continuing work at 4 gold and critical metals exploration projects in Queensland
- ✓ Strong cash position with \$1.78m in hand at end of Q1FY26
- ✓ High grade Antimony at Banshee Prospect identified in ongoing DTM drilling
- ✓ High grade mineralisation in historic workings across multiple sites allows brown-field permitting opportunities



The acquisition* of the Adelong mine & processing plant leapfrogs GDM ahead of “small-cap resource companies”

- The farm-in joint venture with Adelong Gold Ltd (ASX:ADG) is currently in dispute.

CHALLENGER GOLD MINE*

Existing gold mine in historically proven area

- ✓ Term Sheet Agreed October 2024
- ✓ DD Completed and Definitive Agreements executed March 2025
- ✓ 1st Gold Pour July 2025
- ✓ GDM proven capability and capacity
- ✓ Challenger Plant expansion ready
- ✓ Low-cost initial production potential



GDM will review and optimise the Challenger Gold Mine operating plan

- The farm-in joint venture with Adelong Gold Ltd (ASX:ADG) is currently in dispute.

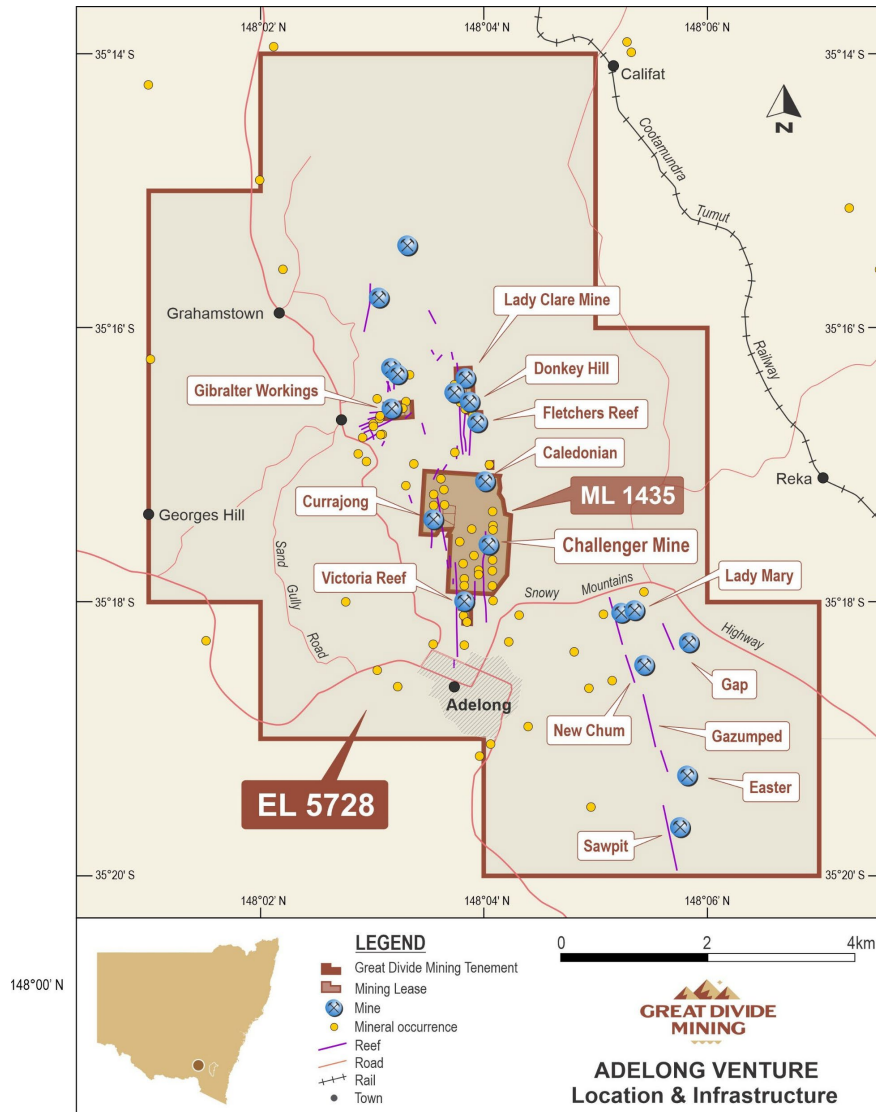
CHALLENGER GOLD MINE*



Resources	Existing Challenger Resource + targets	• Historical gold field produced 800,000 Oz – 400,000 Oz from alluvial and 400,000 Oz from underground • ML has 5 known reefs, none drilled out; EL has over 10 more reefs, little drilling • Challenger is first defined resource; not closed off at depth • Global resources are shallow only
Mine	Existing Decline + Potential Open Cut	• Existing decline to Challenger main orebody • Open cut potential at Challenger Extended orebody • OC mining study to progress initial mining phase, UG drilling to confirm UG resources • Expect to commence OC mining end of FY2026
Plant	Existing 25 tph + expansion	• Existing crushing and milling circuit plus gravity recoverable gold plant to produce high grade concentrate • No chemicals on site, recycled water • No tailings dam – sand tails to quarry products
Approvals	All in place	• 1990 EIS and 1996 EPL valid • Snowy Valley Council DA's in place including for quarry products • ILUA with Traditional Owners in place
Environmental & Social	No issues	• Significant support from local community • Majority of personnel and services available locally • Active engagement with community

• The farm-in joint venture with Adelong Gold Ltd (ASX:ADG) is currently in dispute.

CHALLENGER* CONT'D



- The farm-in joint venture with Adelong Gold Ltd (ASX:ADG) is currently in dispute.

COONAMBULA

Advanced Antimony and Gold Exploration near historic mines



Farm-out to Dart Mining (ASX:DTM) completed June 2025



Primary focus: historic Banshee Antimony-Gold Mine



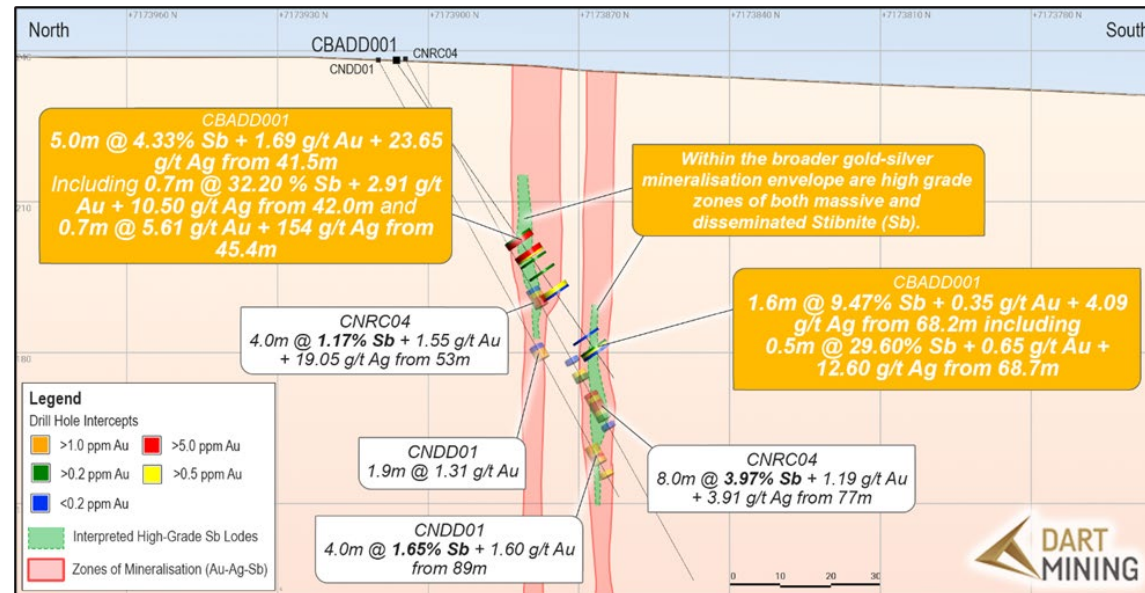
DTM commenced drilling October 2025, initial results confirm historic high grade antimony*



DTM commenced IP survey September 2025



DTM on-track to deliver 2,000m of drilling in 2025



*refer to GDM ASX Announcement of 10 November 2025 "First High-Grade Antimony and Gold Drilling Results at Coonambula"

YELLOW JACK



Advanced Gold project - Initial JORC Mineral Resource Estimate - 51kOz Gold.

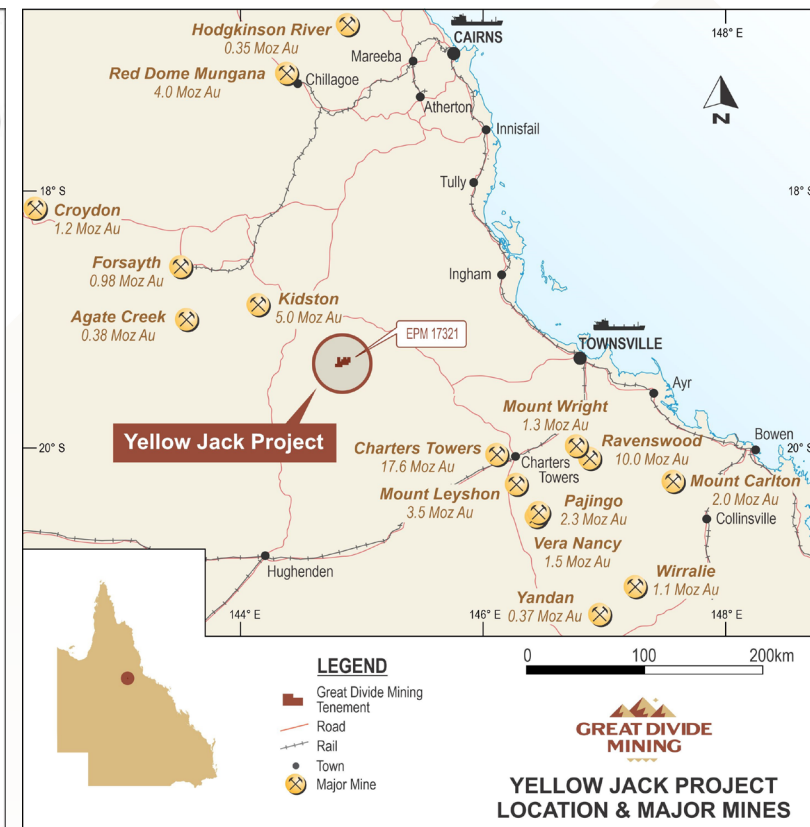
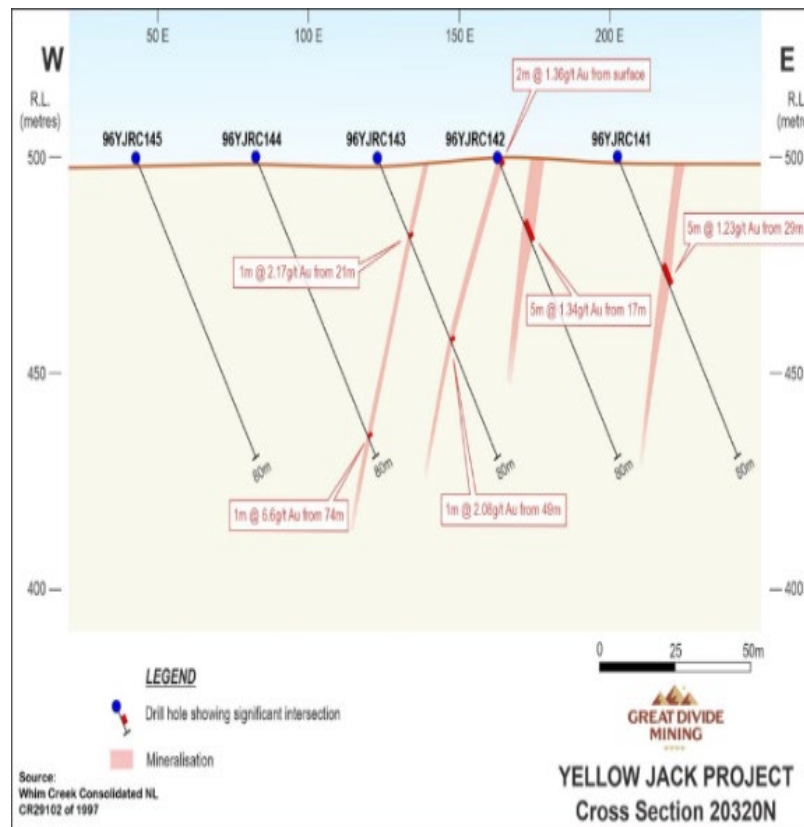
✓ MOU signed with Native Mineral Resources (ASX:NMR) to process Yellow Jack ore at NMR's Blackjack Plant

✓ Mining Lease application progressing with mine planning underway and environmental permitting works

✓ Planning underway for a low capex, low opex and low impact mine

✓ Existing 51,000 Oz resource of shallow oxide gold, open in all directions*

✓ Extensive historical drilling across 170+ open holes with GDM completing 17 RC and 3 cored holes in Dec 2023



*GDM ASX Announcement of 4 October 2023
"51,100 oz Gold Initial JORC Mineral Resource Estimate at Yellow Jack"

DEVILS MOUNTAIN

Advanced Gold and Copper project centered within historic gold mine area



Extensive historic workings + limited modern exploration = significant upside potential



Historical drill intercepts:-

- 7m @ 11.45g/t Au
- 3m @ 4.51 g/t Au
- 2m @ 11.04g/t Au



Rock chip samples:- 14 samples @ 15 g/t Au, 44 samples @ 2+ g/t Au



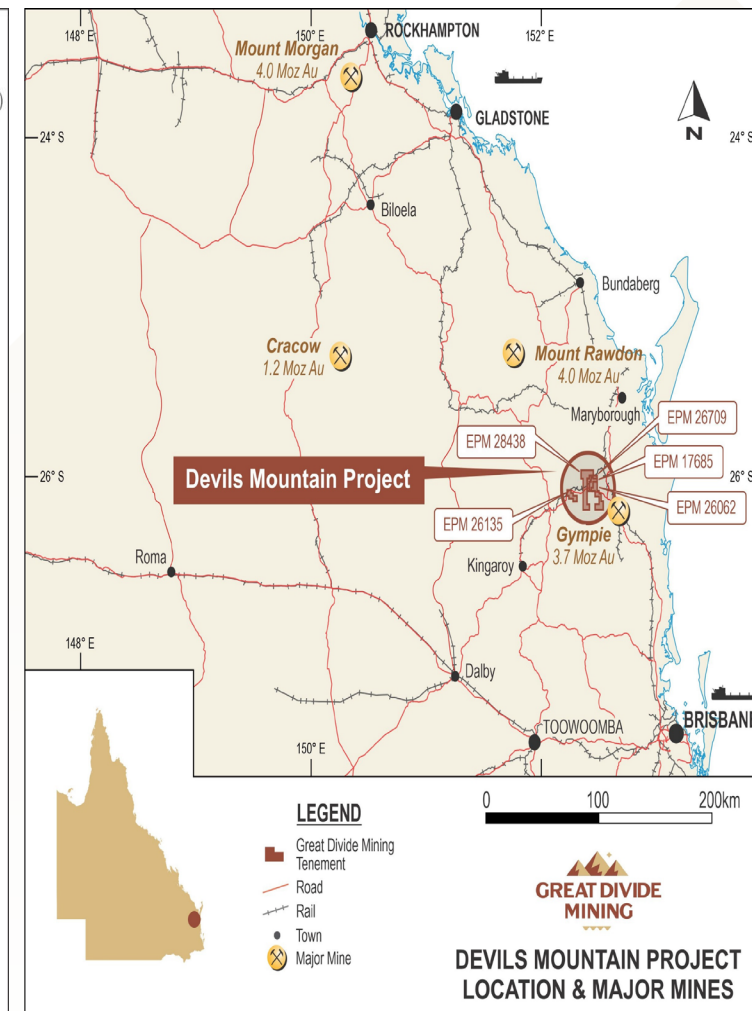
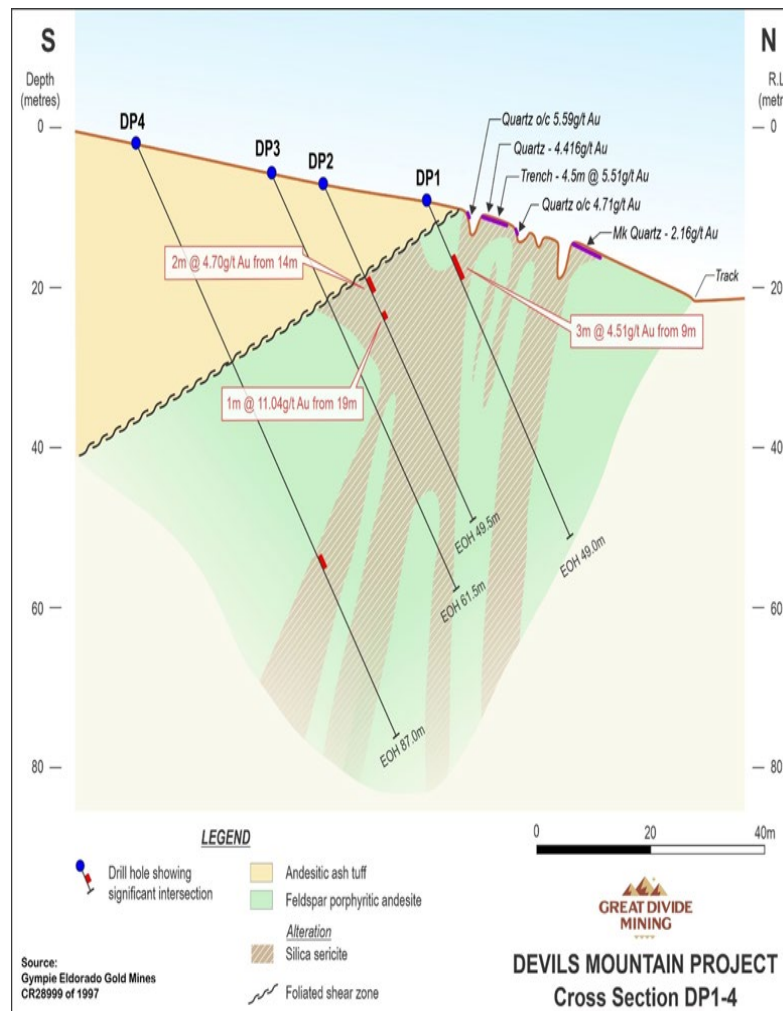
Thirteen historical trenches:-

- 4.5m @ 5.51 g/t Au
- 7m @ 4.01 g/t Au



Significant Gibraltar porphyry drilling intercepts:

- 26m @ 0.2% Cu
- 90m @ 0.13% Cu, 0.13% Zn and 0.06% Pb



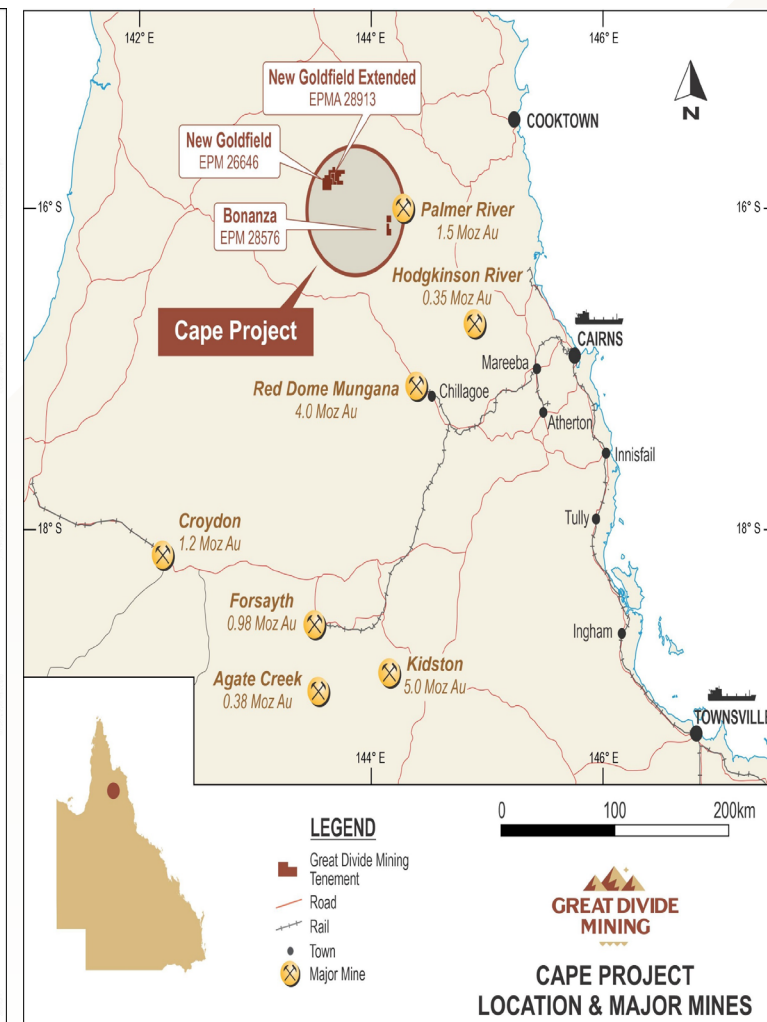
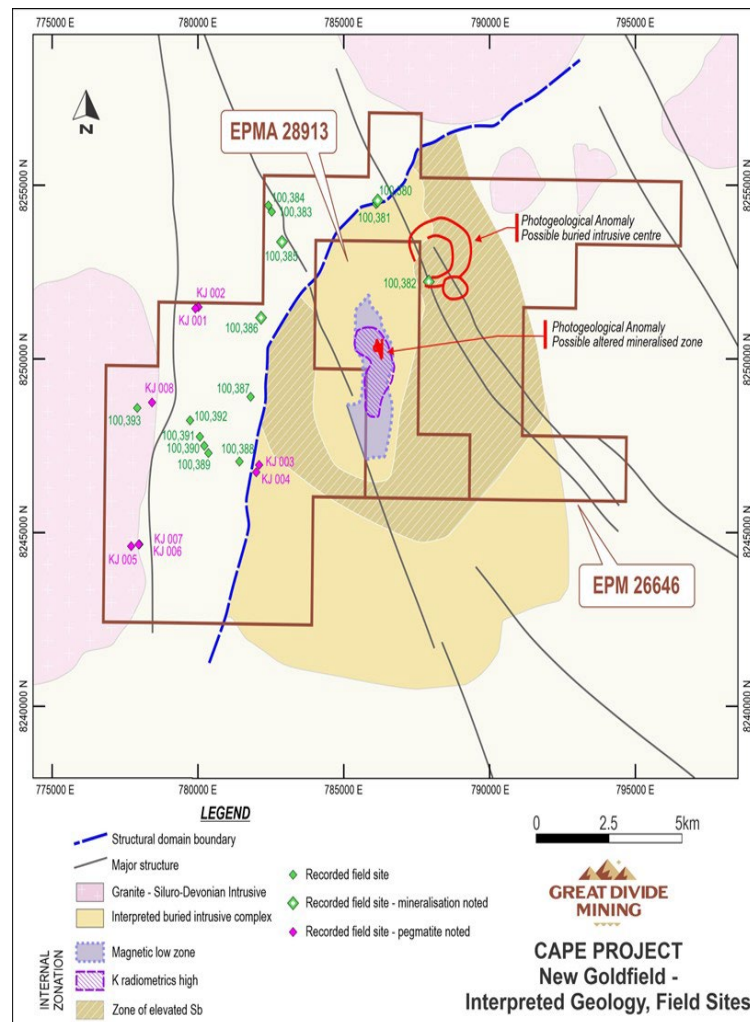
*Refer to ASX:GDM Prospectus 2023 for further information

CAPE

Two significant historical exploration sites



- ✓ Three tenements at Bonanza and New Goldfield
- ✓ Bonanza, a copper-gold project, is within the Chillagoe Formation which hosts the Mungana and Red Dome deposits
- ✓ New Goldfield has significant REE – Rare Earth Elements in stream sediments + high-grade gold in rock chips.
- ✓ Chevy Creek gold prospect includes channel samples of 170m @ 3.3 g/t Au
- ✓ Hematite-quartz vein outcrops - 4.4 g/t Au



*Refer to ASX:GDM Prospectus 2023 for further information

CORPORATE INFORMATION



ASX Code	ASX:GDM
Share Price ¹	\$0.35
Market Cap ^{1, 2}	\$15.8 million
Shares on Issue ²	45,163,833
Directors & Management	15%
Top 20	61.0%
Total Shareholders ¹	519

Board & Management	
Paul Ryan	Non-Exec Chairman
Adam Arkinstall	Non-Exec Director
Simon Tolhurst	Non-Exec Director
Justin Haines	Chief Executive Officer
Lindsay Marshall	Chief Financial Officer
Craig McPherson	Company Secretary

1. As at 27 November 2025

2. The Company has a further 1,230,000 convertible notes with a face value of \$1.00 and 17,123,000 unlisted options on issue.

SUMMARY

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GREAT DIVIDE MINING
will Own, Mine and Process
its' Resources.

Justin Haines
CEO
Great Divide Mining

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“

Every brown-field site
recommissioned, means
we've protected another piece
of the environment.

Paul Ryan
Chairman
Great Divide Mining