



ASX Release

2 October 2025

Drilling Commences at Coonambula Antimony-Gold Project

Highlights

- Dart Mining NL (ASX:DTM) commenced drilling at the Coonambula Joint Venture's Banshee Antimony-Gold Prospect on 28 September 2025.
- First hole (CBADD001) intersected stibnite mineralisation 0.6m observed to be approximately 70% Stibnite at 42m. A second zone of stibnite massive sulphide veining was intersected at 70m downhole. First assays are expected to be returned in early November.
- DTM expects to complete 2,000m of HQ core drilling this calendar year.
- CEI-funded IP survey at Banshee has commenced with 12 of 15 lines completed to date.

Chief Executive Officer, Justin Haines, commented:

"GDM entered into the JV with DTM to rapidly progress the Coonambula Project. DTM has made amazing progress in gaining all necessary approvals to commence site works and progressing drilling and geophysical surveys. With the first core displaying notably positive results, we look forward to receiving the initial results in the coming months."

Emerging gold producer and exploration company Great Divide Mining Ltd (the **Company** or **GDM**) (ASX:GDM), is pleased to announce the commencement of exploration works at the Coonambula Antimony-Gold Project, SE Queensland.

The Coonambula Project is subject to a Joint Venture with Dart Mining NL (ASX:DTM) whereby DTM will earn up to 51% equity in the Coonambula Project upon completion of 4,000m of drilling and two annual resource reports, over the next 24-month period (from March 2025).

For further information on the Coonambula Project and the DTM farm-out, please see GDM's ASX announcements "GDM to Farm-out Coonambula Antimony-Gold Project" of 12 March 2025 and "GDM Completes Farm-out of Coonambula Antimony-Gold Project" of 17 June 2025.

Drilling Commencement

DTM completed the necessary approvals and permissions for drilling activities during August and September 2025 and moved a portable camp to a nearby offsite location. Drilling of the first cored hole into the Banshee Antimony-Gold Prospect was commenced late in September 2025 with hole CBADD001 being drilled near the historic Banshee Antimony mine workings (Figure 1 and 2).

CBADD001 intersected massive sulphide mineralisation 0.6m observed to be approximately 70% Stibnite at 42m (Figure 3). A second zone of stibnite massive sulphide veining was intersected at 70m downhole. First assays are expected to be returned in early November.

DTM's drillers have reported excellent drilling and recovery rates. Sampling and analysis of the first drill core had not been completed as at the date of this announcement.

Drilling is expected to continue through to the end of 2025, with 2,000m of drilling being targeted for completion at the Banshee Antimony-Gold Prospect in that period.



Figure 1 DTM's core rig onsite at the Banshee Prospect, Coonambula Project

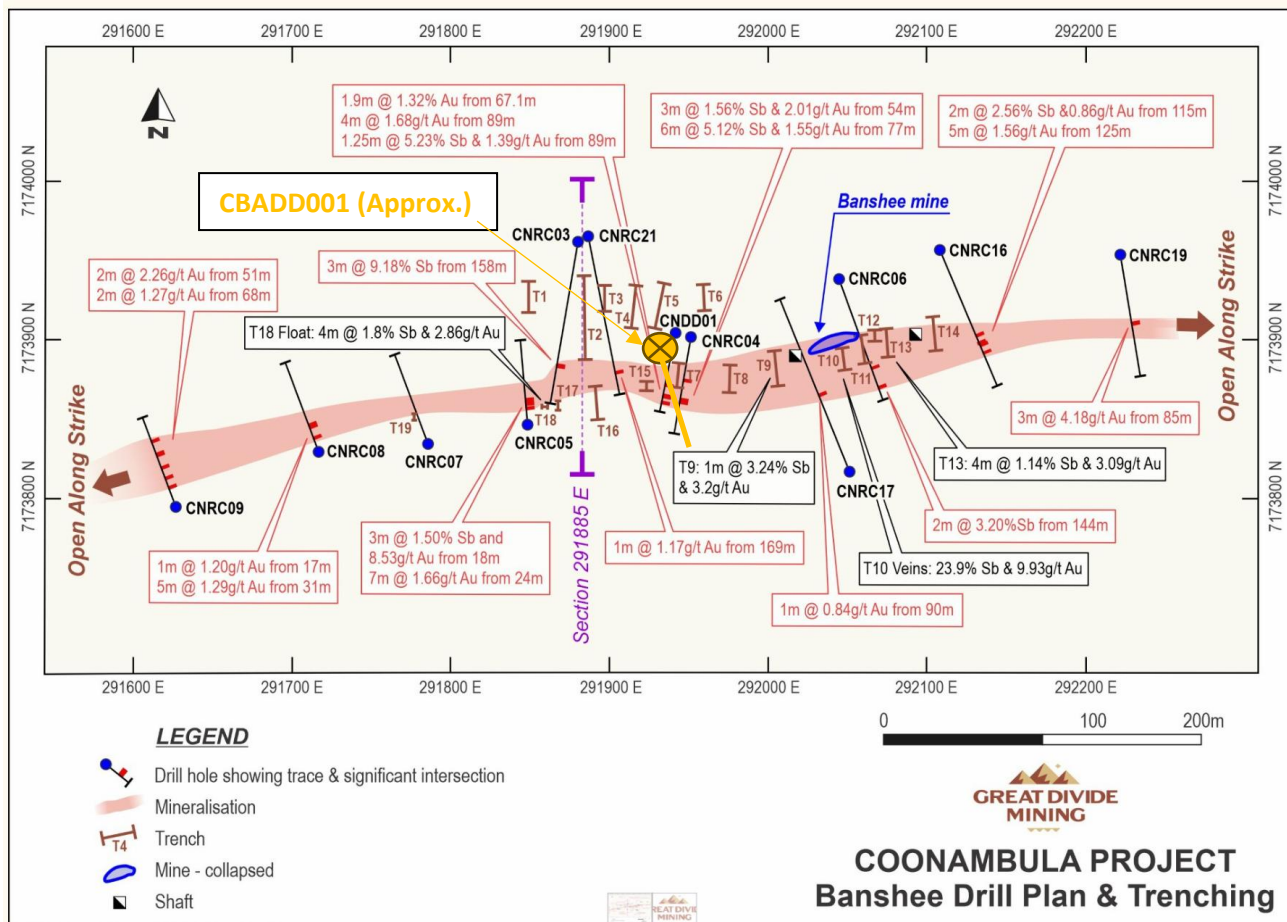


Figure 2 Banshee drill plan and 2024 trenching results (ASX: GDM to Farm-Out Coonambula Antimony-Gold Project - Mar 2025)



Figure 3 Example of Stibnite veining from hole CBADD001 42.0 to 42.1m approximately. Note that this is provided as an example only as sampling and assay has not yet been completed. Results will be provided when available.

***Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations**

IP Geophysical Survey Commencement

GDM was awarded a prestigious CEI (Round 9) grant from the Queensland Government totalling \$181,577 to fast-track the Banshee Antimony-Gold target within the Company's Coonambula

Project in SE Queensland. The grant was awarded for a detailed IP (geophysical) survey targeting strike and depth extensions to the high-grade Antimony-Gold veins at the historic Banshee Antimony-Gold mine.

The IP survey commenced as required in September and is expected to be completed during October 2025. The data will then be interpreted and the outcomes of the survey reported as soon as possible.

Initial checking of field data shows good responses across the completed lines (Figure 4).

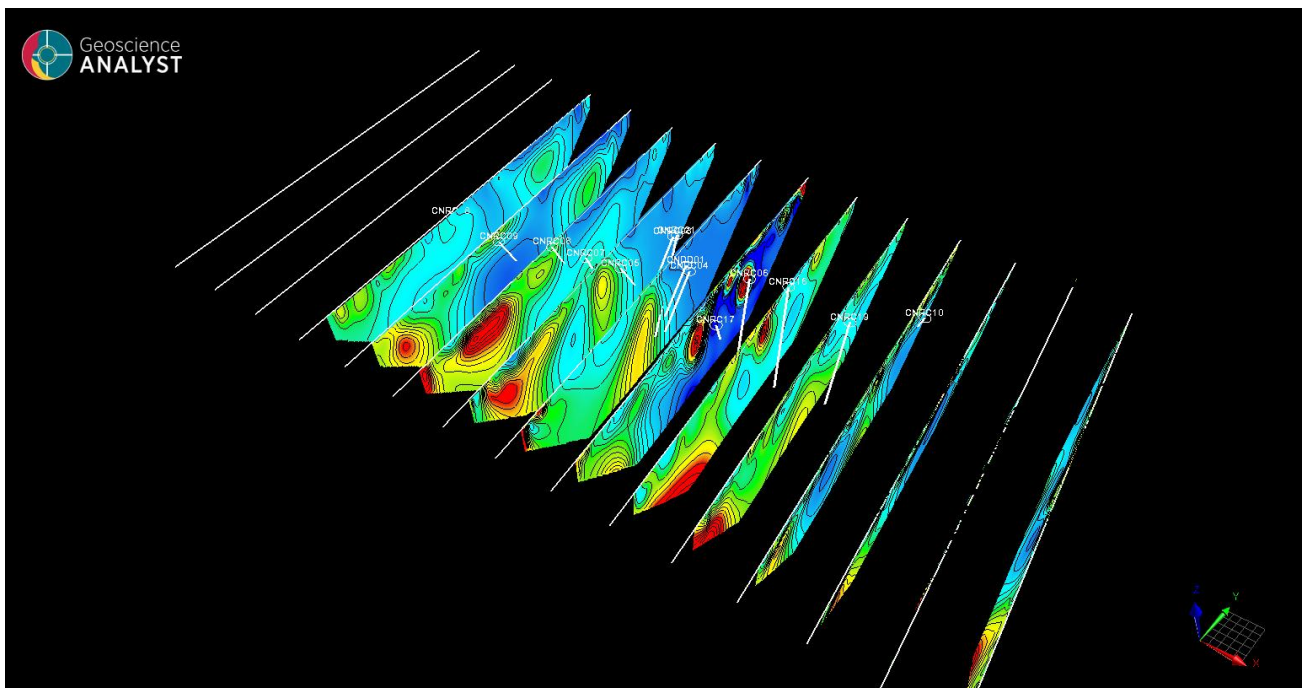


Figure 4 Initial field data checking of first 12 IP Survey lines. Final interpretation and reporting will be completed once final three lines are surveyed. Results will be released once the report is finalised.

For further information on the QLD Government Collaborative Exploration Initiative funding, please see GDM's ASX announcements "GDM Awarded \$181,577 grant to test Banshee Antimony-Gold Target" of 9 June 2025.



ASX release authorised by the Board of Great Divide Mining Ltd.

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About Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is a Gold, Antimony and critical metals miner, explorer and developer with five projects across 17 tenements (including two in application). GDM's focus is on operating producing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Greenberger takes responsibility for the exploration results, and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This announcement may contain forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Appendix 1

Table 1: Collar Details

Hole ID	Easting GDA94 (MGA Zone 56)	Northing GDA94 (MGA Zone 56)	RL	Dip	Azi
CBADD001	291938.695	7173899.755	237.19	-55	160

Table 2: Mineralisation Logging from CBADD001

From (m)	To (m)	Width (m)	Mineral	Style	Percent (%)	Comments
42	42.6	0.6	Stibnite	Vein	70	Massive Stibnite Vein
42.6	45.4	2.8	Pyrite	Disseminated	0.1	
45.4	46.1	0.7	Stibnite	Vein	2	Vein
46.1	68.75	22.65	Pyrite	Disseminated	0.2	Trace Py in Veins and Disseminated
68.75	69.15	0.4	Sb	Vein	50	Massive Stibnite Vein

Appendix 2

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	No sampling or results for the current drilling are reported and is not applicable
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Standard tube NQ diamond drilling was utilised with bottom of hole core orientation completed every run. An Axis orientation tool was utilised.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Core recoveries for DD was recorded by measuring the total amount of core between each core block. This was then compared to the recovery noted on the core block by the driller and any errors were rectified. The Rock Quality Designation (RQD) value is calculated by summing the total length of core in the run composed of pieces of core greater than 10 cm

Criteria	JORC Code explanation	Commentary
		in length. The recovery and RQD are both converted to a percentage of the recovery during the data entry phase.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	The drill core has been geologically and geotechnically logged to a level to support appropriate mineral resource estimation, mining studies and metallurgical studies. Core is logged both qualitatively and quantitatively. Core and photography is available.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	No sampling or results for the current drilling are reported and is not applicable
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No sampling or results for the current drilling are reported and is not applicable
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification,	No sampling or results for the current drilling are reported and is not applicable

Criteria	JORC Code explanation	Commentary
	<i>data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	
Location of data points	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• The location of drill hole collars were confirmed with a Trimble DA2 receiver and Catalyst 0.3m Subscription set to MGA94 Grid Datum (Zone 56) • Accuracy is variable but is expected to be 0.3m • During the mapping and Collar pickup process with constant visual quality assessment conducted, the receiver maintained an accuracy level <0.4m. • Down hole, multi-shot surveys were taken at 15m then a nominal 30 m interval where possible using a Trueshot survey tool. A 3m multi-shot survey was conducted at end of hole.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• No sampling or results for the current drilling are reported and is not applicable
Orientation of data in relation to geological structure	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	• Drilling is typically orientated perpendicular to the interpreted strike of mineralization where possible and a target declination of the drill hole of -55 degrees.
Sample security	• <i>The measures taken to ensure sample security.</i>	• No sampling or results for the current drilling are reported and is not applicable
Audits or reviews	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No audits or reviews have been completed of sampling techniques.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Coonambula Project consists of six contiguous Queensland exploration permits for minerals (EPMs): - EPM 15203 (Widbury), - EPM 16216 (Lady Margaret), - EPM 25260 (Coonambula), - EPM 26743 (Eidsvold), and - EPM 28433 (Coonambula Extended). - Each of the granted Coonambula tenements is currently held 100% by wholly owned subsidiaries of Great Divide Mining Ltd (GDM), namely GDM Coonambula Pty Ltd and GDM Yellow Jack Pty Ltd. Dart Mining Ltd has a joint venture agreement (Coonambula Joint Venture) to complete exploration works on the EPMs.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Historical exploration in the Coonambula area has been undertaken by a number of parties since the 1970s, primarily targeting epithermal-style gold and base metal mineralisation. - Work included regional geological mapping, soil and rock chip geochemistry, and limited geophysical surveys. More detailed exploration was carried out in the early 2000s by junior explorers, with emphasis on gold and antimony mineralisation associated with quartz veining. - In 2013–2014, drilling programs were completed at the Banshee prospect under the direction of Paul Byrne. These programs tested near-surface quartz–sulphide veining and returned anomalous gold and antimony results. - Data from these programs, including drill collar locations,

Criteria	JORC Code explanation	Commentary
		assay results, and geological logs which were reported to the ASX by GDM Trenching programs were completed across the Banshee prospect to test surface geochemical anomalies and quartz–sulphide veining. These trenches exposed mineralised structures and returned anomalous gold and antimony values, providing key targets for subsequent drilling. The trenches themselves are historic (pre-GDM), but GDM sampled and reported those trenches in 2024.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- The Coonambula Project is located ~25 km southwest of Eidsvold in southeast Queensland, within the northern New England Orogen. - Bedrock geology is dominated by Carboniferous to Permian–Triassic granitoid intrusions of the Rawbelle Batholith, intruding older metasedimentary sequences. - Mineralisation at the Banshee Prospect is hosted within east–west trending shear zones and lodes developed in and adjacent to the granitoid intrusives. - The Banshee system is characterised by antimony–gold (Sb–Au) mineralisation, with geological similarities to the Hillgrove Sb–Au deposit in New South Wales. - Mineralisation occurs as stibnite ± quartz veins and breccia zones, with associated gold enrichment.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above</i>	Drillhole information has been included in the release in Appendix 1.

Criteria	JORC Code explanation	Commentary
	sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No data aggregation methods have been applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Mineralisation widths are reported as the downhole length. Final interpretation and inclusion of sample results will allow for true width calculations to be applied.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Included in the body of the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be	• All mineralisation intersected in the completed hole has been included

Criteria	JORC Code explanation	Commentary
	<i>practiced to avoid misleading reporting of Exploration Results.</i>	
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other material data is presented in this announcement.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Plans for further work are outlined in the body of the announcement which include analysis of the drill core and continued drilling of Dart Mining's planned locations.