



26 September 2016

Acquisition of Havieron Gold Project

Greatland Gold plc (LON:GGP), the London Stock Exchange AIM listed precious and base metals exploration and development business, is pleased to announce that it has entered into an agreement to acquire 100% of the Havieron Gold Project in Western Australia.

Highlights

- Greatland agrees to acquire 100% of the Havieron Project in Western Australia for an initial payment of A\$25,000 in cash and the issuance of 65,490,000 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") (approximate value A\$225,000), and a second payment, triggered upon a decision to mine, of 145,530,000 Ordinary Shares (approximate value A\$500,000);
- Havieron Project covers 135 square kilometres in the Paterson Region of north western Australia and is located approximately 40 kilometres east of Newcrest's Telfer gold mine (27 million ounces of gold produced to date);
- Limited historical exploration by Newcrest in the late 1990s demonstrated high grade gold and copper mineralisation at Havieron with peak values of 15.45g/t Au and 2.5% Cu;
- The Havieron Project provides Greatland with a walk up resource definition drill target and other exciting exploration targets in a region that is attracting increasing interest from major mining and exploration companies.

Callum Baxter, Executive Director, commented: "We are delighted to have entered into a binding agreement with Pacific Trends Resources Pty Ltd to purchase 100% of the rights to the Havieron Project ("Havieron") in Western Australia. The Havieron Project has demonstrated high grade gold and copper mineralisation and provides Greatland with a walk up resource definition drill target in addition to several regional exploration targets.

The Havieron Project covers 135 square kilometres of under-explored ground in the Paterson Province in Western Australia. The Paterson Province is an area that is gaining interest from numerous entities including Rio Tinto (ASX:RIO) which recently acquired ground immediately adjacent to Havieron.

The Havieron Project is located approximately 40 kilometres east of the prolific Telfer gold mine (owned by Newcrest) that has produced 27 million ounces of gold since it began operations in 1977. Other discoveries in the region include Magnum (Au) and Calibre (Au), both owned by Antipa Minerals (ASX:AZY), O'Callaghans (Cu), Maroochydore (Cu) and the recent Paterson North gold discovery by SIPA Minerals (ASX:SRI).



The Havieron target as outlined by geophysics is large, covering approximately 1,000m x 1,000m. During the period 1991-2003, Newcrest completed six diamond drill holes at Havieron. All holes intersected significant alteration and three holes intersected significant Au-Cu skarn style mineralisation. Hole HAC9101 intersected 103m@0.44g/t Au, including 30.6m@1.0g/t Au and 0.28% Cu with a peak gold value of 14.7g/t Au. Hole HAC9201 intersected 82.3m@0.4g/t Au, including 28m@1.0g/t Au and 0.22% Cu with a peak gold value of 15.4g/t Au. Mineralisation starts at 400 metres below surface. Mineralisation is open in all directions and at depth.

We believe that the initial consideration of A\$25,000 in cash and the issuance of 65,490,000 Ordinary Shares in (approximate value A\$225,000), represents a very modest initial payment given the potential at Havieron. We would also note that the second payment, the issuance of an additional 145,530,000 Ordinary Shares, will only occur if a bankable feasibility study is successfully completed and a decision to mine occurs at Havieron."

Havieron Purchase Agreement

Under the purchase agreement executed on 26 September 2016 between Pacific Trends Resources Pty Ltd (the "Vendor"), Greatland Pty Ltd (the "Purchaser") and Greatland Gold PLC, the Purchaser agreed to acquire all of the Vendor's rights, title and interest in the mining tenement EL45/4701 (the "Havieron Project") once granted and subject to the satisfaction of certain conditions.

The consideration to be paid to the Vendor by the Purchaser consists of AUD\$25,000 in cash and 65,490,000 fully paid ordinary shares in Greatland Gold PLC to be issued by Greatland Gold PLC. This consideration by the Purchaser is payable to the Vendor upon receipt of:

- (a) an unstamped but registrable transfer form for the Mining Tenement in favour of the Purchaser and duly executed by the Vendor and all documents of title evidencing the Vendor's interest in the Mining Tenement;
- (b) a copy of the Native Title Heritage Agreement in respect of the Mining Tenement which has been previously approved by the Purchaser and signed by all parties to that agreement; and
- (c) confirmation from the Department of the grant of the Mining Tenement to the Vendor.

In the event the Licence Area is the subject of a completed bankable feasibility study and the Purchaser makes a decision to mine, Greatland Gold PLC must issue, within thirty days after the date that decision to mine is made by the Purchaser, an additional 145,530,000 fully paid ordinary shares in Greatland Gold PLC to the Vendor.

Havieron Project, Western Australia

The Havieron project is located in the Paterson region of northern Western Australia. The Paterson region hosts several large gold and copper deposits such as Telfer (27M oz) and Nifty (2MT copper). The region has been subject to more recent exploration which has



outlined several other deposits including Magnum (Au), Calibre (Au), O'Callaghans (Cu) and Maroochydore (Cu).

The project is remote, however infrastructure is good with several operating mines and sealed roads and formed tracks plus rail networks nearby which branch out from the regional industrial hub of Port Hedland 500km to the west.

The Paterson Province is the northern portion of the Proterozoic Paterson Orogen. More recent exploration throughout several Proterozoic Orogens identified within the western parts of the Australian continent have resulted in the discovery of the large Tropicana gold deposit (7.9M oz) and large Nova nickel-copper deposit (10MT). Globally these Proterozoic Orogens are highly prospective for large deposits, and are often under-explored.

Alteration and mineralisation at Havieron displays similarities to IOCG-type deposits. Examples of these are the large Olympic Dam and Ernest Henry deposits in central and eastern Australia.

Geophysical data has outlined the Havieron target as covering approximately 1,000m x 1,000m. Depth to top of target is around 400m with these depths easily achieved with modern drilling equipment. Only six drill holes have been completed to date with all intersecting significant alteration and gold plus copper anomalism.

Thick lower grade zones of gold and copper have been intersected and within these gold grades peak at 15.4g/t and copper to 2.5%. Current drill hole spacing is broad and so the core of Havieron represents an immediate resource definition drilling target.

Other regional exploration targets are evident within the licence area and Greatland intends to pursue these during the course of field activities.

Additional information on the Havieron project will be made available on the Company's web site at www.greatlandgold.com/projects

Competent Person:

Information in this announcement that relates to exploration results is based on information compiled by Mr Callum Baxter, a director of Greatland Gold plc, who is a member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Baxter has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken 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. Mr Baxter consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.



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Notes for Editors:

Greatland Gold PLC is a London listed (LON:GGP) natural resource exploration and development company with a current focus on gold and nickel exploration projects.

The Company has five main projects; three situated in Western Australia and two in Tasmania. All projects are 100% owned by Greatland or Greatland has the right to take 100% ownership.

Greatland is seeking to identify large mineral deposits in areas that have not been subject to extensive exploration previously. It is widely recognised that the next generation of large deposits will come from such under-explored areas and Greatland is applying advanced exploration techniques to investigate a number of carefully selected targets within its focused licence portfolio.

The Company is also actively investigating a range of new opportunities in precious and strategic metals and will update the market on new opportunities as and when appropriate.

Note: This announcement contains inside information which is disclosed in accordance with the Market Abuse Regulation.