

6 November 2019

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR).

Greatland Gold plc ("Greatland" or "the Company")

Greatland identifies multiple targets at Paterson Range East

Comprehensive geophysical surveys covering entire Paterson Range East licence identify multiple high-priority targets

Greatland Gold plc (AIM: GGP), the precious and base metals exploration and development company, is pleased to announce that it has identified multiple targets at its Paterson Range East licence following completion of comprehensive geophysical surveys conducted over the entire licence area.

The Paterson Range East licence, E45/4928, is 100% owned by Greatland and lies approximately 25 kilometres north of the Company's Havieron gold-copper prospect. The licence covers 224 square kilometres of Proterozoic basement rocks prospective for Havieron style gold-copper mineralisation.

A comprehensive ground gravity survey has been completed at Paterson Range East. A total of 3,736 new gravity stations were collected over the entire tenement at a spacing of 400m by 200m, with station spacing closed to 200m by 200m over selected magnetic anomalies. Results from the ground gravity survey have been received and modelled in conjunction with previously announced detailed airborne magnetic data, and are reported in this announcement.

Key Highlights of Results and Modelling

- Eight high-priority targets have been identified following modelling of detailed magnetic and gravity data, including four primary targets:
 - Goliath: Originally identified as a very high amplitude, bulls-eye magnetic feature in Greatland's recent aeromagnetic survey, new data shows a very large amplitude gravity anomaly semi-coincident with the magnetic anomaly.
 - Los Diablos: A bulls-eye, high intensity magnetic anomaly located in a structurally favourable position with a gravity response of moderate to high amplitude coincident with the magnetic feature.
 - **Prefect:** A high amplitude magnetic anomaly with a semi-coincident moderate amplitude gravity response.
 - Atlantis: Characterised by two distinct east-west trending high amplitude magnetic anomalies on the western edge of the tenement, new ground gravity data has defined three target areas within Atlantis.

- Mobile Metal Ion ("MMI") sampling has been completed at 200m by 200m sample spacing over all key Paterson Range targets. MMI results are pending and will be incorporated with latest data sets to prioritise targets for further geophysical work and drill testing.
- Limited historical drilling was conducted in the early 1990s at each of the four primary targets but drilling failed to adequately test these targets with most holes too shallow to intersect the modelled anomalies.

Gervaise Heddle, Chief Executive Officer, commented: "The results from the recent geophysical surveys at Paterson Range East further advance our knowledge and understanding of an underexplored part of the Paterson which has outstanding potential to host tier-one gold-copper deposits. In particular, the Los Diablos and Prefect targets share very similar geophysical characteristics to Havieron, and appear to be under significantly less cover than Havieron.

"Our systematic exploration programmes across the Paterson Range East and Scallywag prospect areas this year have successfully highlighted a dozen high-priority targets. We look forward to advancing this exciting set of opportunities as we continue to accelerate our exploration activities in the Paterson region."

In addition to this release, a PDF version of this report, with supplementary information can be found at the Company's website: www.greatlandgold.com/media/jorc

Overview of Paterson Project and Paterson Range East licence

The Company's Paterson project comprises the Havieron, Paterson Range East, and Black Hills licences, located in the Paterson region of northern Western Australia. The three licences collectively cover more than 385 square kilometres and are prospective for Telfer style gold-copper deposits, and Havieron style gold-copper mineralisation.

The Paterson region is currently one of the most active exploration areas in Australia. Recent exploration success achieved by Greatland and Rio Tinto demonstrates the region has been underexplored, particularly the extensive areas under cover (Figure 1). As well as hosting several large gold and copper deposits such as Telfer and Nifty, more recent exploration has outlined several other deposits including Magnum (Au), Calibre (Au), O'Callaghans (W, Cu) and Maroochydore (Cu). The region is remote, however infrastructure is good with several operating mines, roads, formed tracks and rail networks nearby which branch out from the regional industrial hub of Port Hedland 500km to the west.

The Paterson Range East licence, E45/4928, lies approximately 25 kilometres north of the Havieron gold-copper prospect. The Havieron prospect is currently under a Farm-In agreement with Newcrest Operations Limited, while Paterson Range East remains 100% owned and operated by Greatland. The Paterson Range East licence covers 224 square kilometres of Proterozoic basement rocks prospective for Havieron style gold-copper mineralisation. Basement rocks are covered by varying amounts of younger Permian sediments ranging in depth from less than 100m up to more than 400m based on sparse historical drilling.

It is widely recognised that additional gold-copper discoveries in the Paterson will come from areas under cover, and that geophysics is a critical component of the discovery

process. Greatland continues to apply its proven expertise at Paterson Range East through a systematic approach to exploring under cover in the Paterson region.

Basement rocks at Paterson Range East are interpreted to be predominantly calcareous rich sandstones intruded by several late stage granitic bodies. Historically, several of these targets have been subject to initial first-pass work, including limited drilling by Newcrest Mining Limited ("Newcrest") in the early 1990s, and show promise at hosting mineralisation as seen at Havieron.

A detailed, low-level 50m line spaced aeromagnetic survey was collected over Havieron in 2005 (by a previous operator) and this data was critical in delineation and drill targeting for Greatland's highly successful 2018 campaign (HAD001-HAD009). To expand this successful approach, Greatland commissioned a detailed, low-level airborne magnetic survey to cover the entire Paterson Range East licence. The survey comprised approximately 5,200 line kilometres at a line spacing of 50m with a mean terrain clearance of 40m. Previous aeromagnetic coverage of the area included 200m and 400m line spaced surveys.

A comprehensive ground gravity survey has been completed at Paterson Range East. A total of 3,736 new gravity stations were collected over the entire tenement at a spacing of 400m by 200m with local infill at 200m by 200m over selected magnetic anomalies. Results from the recent ground gravity survey have been received and modelled, and are reported in this announcement.

Four primary targets and four secondary targets have been identified following modelling of the detailed magnetic and gravity data (Figures 2 and 3). MMI sampling has been completed at 200m by 200m sample spacing over all targets with results pending. The four primary targets are described below.

New Primary Targets within Paterson Range East

Goliath: Originally identified as a very high amplitude bulls-eye magnetic feature in Greatland's recent aeromagnetic survey, Goliath is interpreted to be a metasedimentry dome with the magnetic anomaly at the fold hinge position. New gravity data shows a very large amplitude anomaly semi-coincident with the magnetic anomaly (Figure 4). Three historic drill holes were completed in the early 1990s off the northern edge of the magnetic anomaly failed to reach Proterozoic basement (OCE0102 - hole depth 88m).

Los Diablos: A bulls-eye high intensity magnetic anomaly located in a structurally favourable position (interpreted hinge zone of a folded sequence of metasedimentary rocks). The gravity response is of moderate to high amplitude and coincident with the magnetic feature (Figure 5). Three historic holes targeting the southern edge of the magnetic anomaly were drilled in the early 1990's. These holes failed to adequately test the magnetic and gravity anomalies (CAW07 - hole depth 70m).

Prefect: A high amplitude magnetic anomaly with a semi-coincident moderate amplitude gravity anomaly. One historic hole drilled in 1995 (PRD9501 hole depth 192m) penetrated basement and drilled metasediments, a diorite dyke and granite. The centre of the gravity response is 200m west of the historic drill hole, whilst the magnetic feature has not been adequately tested due to its depth extent (Figure 6).

Atlantis: Characterised by two distinct east-west trending high amplitude magnetic anomalies on the western edge of the tenement. Ground gravity surveying has defined three

targets. The northern most target was drilled in 1995 (ATD9501 – hole depth 267.6m). Greatland's 3D modelling of the magnetic data suggests this hole was terminated prematurely. The remaining targets are untested (Figure 7).

Further work may include Induced Polarisation ("IP") and Electromagnetic ("EM") geophysical surveys to refine drill targeting.

GREATLAND WINU RTX CALIBRE PATERSON RANGE EAST 7700000 **Regional Overview Map** Reduced to Pole Magnetics | MGA94 Z51 Major Mineral Occurrence **Greatland Tenement** 25km WESTERN **AUSTRALIA** PATERSON RANGE EAST Esperance MINYARI . CHICKEN RANCH • BLACKHILLS • E45/4512 NIFTY TELFER . **SCALLYWAG HAVIERON** NCM GGP/NCM · O'CALLAGHANS Magnetic Intensity (nT) Low High

Figure 1 – Regional Magnetic Image – Greatland Tenure, Paterson Range

LOS DIABLOS GREATLAND = PATERSON RANGE EAST **Local Geophysical Targets** Residual Gravity | MGA94 Z51 **Historic Drill Hole** TRIM **Primary Target** Secondary Target E45/4928 HENRYETTA **Greatland Tenement** TAMA 7630000mN GOLIATH ATLANTIS OUTAMIND 5km Residual Anomaly (mgal) High

Figure 2 – Paterson Range East Residual Gravity Image and Targets

DIABLOS GREATLAND 🚍 PATERSON RANGE EAST **Local Geophysical Targets** Reduced Pole Magnetics | MGA94 Z51 **Historic Drill Hole** PREFECT **Primary Target Secondary Target** E45/4928 HENRYETTA **Greatland Tenement** TAMA 7630000mN GOLIATH ATLANTIS OUTAMIND 5km Magnetic Intensity (nT) High Low

Figure 3 – Paterson Range East Reduced to Pole Magnitec Image and Targets

Figure 4 – Goliath Target – Local Scale Geophysics - Plan View and Cross Section

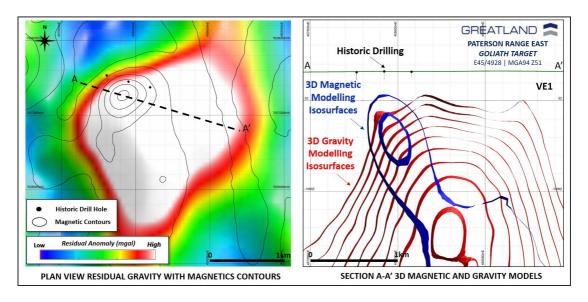


Figure 5 – Los Diablos – Local Scale Geophysics - Plan View and Cross Section

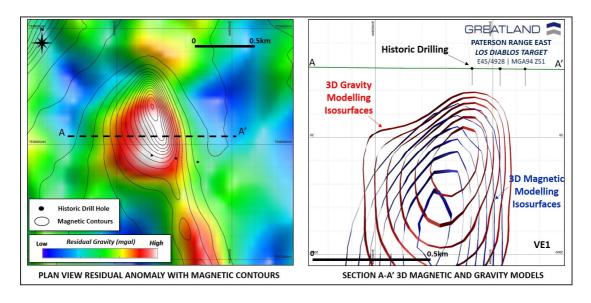


Figure 6 – Prefect – Local Scale Geophysics - Plan View and Cross Section

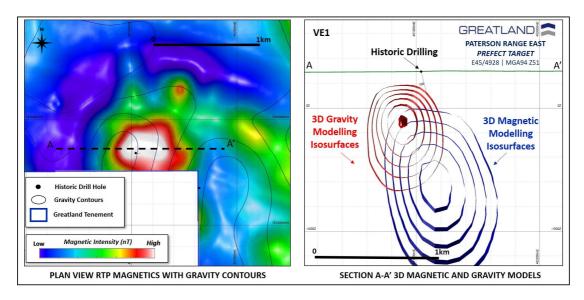
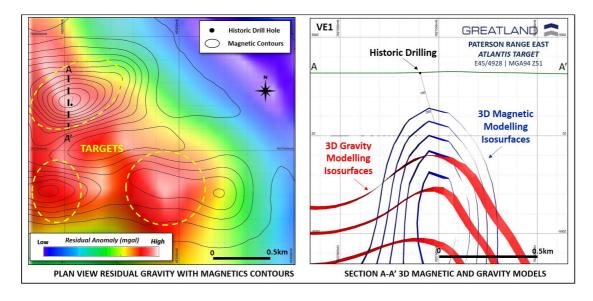


Figure 7 – Atlantis – Local Scale Geophysics - Plan View and Cross Section



Additional information on the Paterson Range East licence can be found at the Company's web site: www greatlandgold.com

In addition to this release, a PDF version of this report, with supplementary information can be found at the Company's web site www.greatlandgold.com/media/jorc

Competent Person:

Information in this announcement that relates to exploration results is based on information compiled by Mr Mick Sawyer who is a member of the Australian Institute of Geoscientists and is a Registered Professional Geoscientist (R.P.Geo #10194). Mr Sawyer is Exploration Manager and a full-time employee of Greatland Pty Ltd, and holds employee options in Greatland Gold plc. Mr Sawyer 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 Sawyer consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears.

Information in this announcement that relates to Paterson Range East exploration results has been extracted from the following announcements:

"Rio Tinto Exploration Update – Winu project", dated 1 August 2019

Enquiries:

Greatland Gold PLC

Gervaise Heddle/Callum Baxter Tel: +44 (0)20 3709 4900 Email: info@greatlandgold.com

www.greatlandgold.com

SPARK Advisory Partners Limited (Nominated Adviser)

Andrew Emmott/James Keeshan

Tel: +44 (0)20 3368 3550

SI Capital Limited (Joint Broker)

Nick Emerson/Alan Gunn Tel: +44 (0)14 8341 3500

Numis Securities Limited (Joint Broker)

John Prior/Paul Gillam/Alamgir Ahmed

Tel: +44 (0)20 7260 1000

Luther Pendragon (Media and Investor Relations)

Harry Chathli/Alexis Gore/Joe Quinlan Tel: +44 (0)20 7618 9100

Notes for Editors:

Greatland Gold plc is a London Stock Exchange AIM-listed (AIM:GGP) natural resource exploration and development company with a current focus on gold, copper and nickel exploration projects.

The Company has six main projects; four situated in Western Australia and two in Tasmania. All projects are 100% owned by Greatland.

[&]quot;Paterson Range East – Results and Exploration Update", dated 15 July 2019

[&]quot;Exploration to Commence at Paterson Range East", dated 22 May 2019

[&]quot;Rio Tinto Exploration Update - Winu project" dated 6 June 2019

[&]quot;Rio Tinto Exploration Update – copper-gold mineralisation discovered in the Paterson Province in the far eat Pilbara region of Western Australia" dated 27 Feb 2019

In March 2019, Greatland signed a Farm-in Agreement with Newcrest Operations Limited, a wholly-owned subsidiary of Newcrest Mining Limited (ASX:NCM), to explore and develop Greatland's Havieron gold-copper project in the Paterson region of Western Australia. Newcrest has the right to acquire up to a 70% interest in a 12-block area within E45/4701 that covers the Havieron target by spending up to US\$65 million.

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.

JORC Table 1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	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. 	 GROUND GRAVITY GEOPHYSICAL SURVEY A ground gravity geophysical survey was undertaken during July to September 2019, by Atlas Geophysics Pty Ltd, an independent geophysical acquisition contractor. The survey employed the following sampling techniques: Ground Gravity and DGPS survey. The survey used the following sampling equipment: Method: Ground Gravity and DGPS Array: 400x200m and 200x200m grids Gravity Instrument: 2x Scintrex CG-5 Autograv Gravity Meters (SN: 40361, 40240). DGPS Instrument: 2x Leica System 1200 GNSS Rover Receivers, 1x Leica System 1200 GNSS Base Receiver.

Drilling	Drill type (eg core, reverse circulation,
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, facesampling bit or other type, whether core is oriented and if so, by what method, etc). This release has no reference to previously unreported drill results.
Drill sample recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. This release has no reference to previously unreported drill results.
	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.
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. This release has no reference to previously unreported drill results.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.
	The total length and percentage of the relevant intersections logged.
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.	
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. 	 GROUND GRAVITY GEOPHYSICAL SURVEY A ground gravity geophysical survey was undertaken during July to September 2019, by Atlas Geophysics Pty Ltd, an independent geophysical acquisition contractor. The survey consisted of 3,736 new gravity stations collected on 400x200m and 200x200m grids. This survey was designed to provide regional coverage and infill over target areas. Data QAQC was completed by the acquisition contractor and verified by an independent consultant geophysicist using industry standard Windisp software. Data QAQC showed that the obtained data is of moderate quality. Processing and 3D modelling of the data was completed by an independent consultant geophysicist using industry standard Windisp and 3DMGINV software. The derived subsurface geophysical models of density are interpreted with a high degree of confidence. This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
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, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 Data QAQC was completed by the acquisition contractor and verified by an independent consultant geophysicist. This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
Location of data points	 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. Specification of the grid system used. Quality and adequacy of topographic control. 	 km = kilometre; m = metre; mm = millimeter; mgal = milligal; nT = nanoTelsa The coordinate system is GDA94 MGA Zone 51S coordinates. GROUND GRAVITY GEOPHYSICAL SURVEY Lecia 1200 GNSS DGPS system was used to determine X,Y,Z for each gravity station. This release has no reference to previously unreported drill results.
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and 	GROUND GRAVITY GEOPHYSICAL SURVEY The survey consisted of 3736 new gravity stations collected on 400x200m (400m spaced E-W lines

	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. • Whether sample compositing has been applied.	 and 200m stations) and 200x200m grids. Decimation testing of ground gravity data collected over Havieron (100x100m) confirmed that the maximum 400x200m station spacing is appropriate to detect mineralization style targeted. This release has no reference to previously unreported drill results, sampling, assays or mineralisation.
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	 GROUND GRAVITY GEOPHYSICAL SURVEY The survey consisted of 1180 new gravity stations collected on a 400x200m grid. The grid geometry provides 200m along line station coverage approximately perpendicular to regional geological strike. This release has no reference to previously unreported drill results.
Sample security	The measures taken to ensure sample security.	This release has no reference to previously unreported drill results.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	 GROUND GRAVITY GEOPHYSICAL SURVEY Data QAQC was completed by the acquisition contractor (Atlas Geophysics Pty Ltd) and verified by an independent consultant geophysicist (Montanna GIS Pty Ltd). QAQC of the processed gravity data and derived subsurface density model was verified by an independent consultant geophysicist (Montanna GIS Pty Ltd).

Section 2 Reporting of Exploration Results

Criteria	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 license to operate in the area. 	 The Paterson Range East Project is located wholly within the following Exploration Licence: E45/4928 (granted) Greatland Pty Ltd holds a 100% interest in E45/4928 Newcrest Operations Limited holds right of first refusal as per Farm-in Agreement dated 12th March 2019. The tenements are in 'good standing' with the WA – DMIRS. No known impediments exist, including a licence to operate in the area.

Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	 Exploration in the region of the Paterson Range East Project has involved the following companies: Newmont (1987-1989) Newcrest (1990 - 1996) BHP Minerals (1993 - 1995)
Geology	Deposit type, geological setting and style of mineralisation.	 Paterson Province Geological Setting: Proterozoic meta-sedimentary rocks. Targeted Mineralisation styles include: Iron Oxide (IOCG) and Iron Sulphide (ISCG) copper and gold. Intrusive Related and Skarn-style gold and copper. Orogenic (vein and reef style) gold; Carlin-style gold.
Drill hole Information	 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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above seal evel 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. 	No drilling has been completed at this stage of the exploration program. The exploration program is a stage of the exploration program. No drilling has been completed at this stage of the exploration program.
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 	This release has no reference to previously unreported drill results.

	examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	
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'). 	This release has no reference to previously unreported drill results.
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.	 This release has no reference to previously unreported drill results. Diagrams including plan maps, perspective and section views are provided with this report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of bothlow and high grades and/orwidths should be practiced to avoid misleading reporting of Exploration Results.	The company believes this announcement is a balanced report, and that all material information has been reported.
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.	Previous exploration results included in this announcement can be found on the company website: www.greatlandgold.com
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 	 Incoming MMI soil geochemistry results are pending. This data will assist further target refinement. Other planned further work potentially including local scale electrical geophysical surveys to further refine targets.

drilling areas, provided this	
information is not commercially	
sensitive.	