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

New Licence Applications to Expand Footprint of Ernest Giles Project

Application for new exploration licences at Ernest Giles after internal review identifies compelling structural targets

Greatland Gold plc (AIM:GGP), the precious and base metals exploration and development company, announces that it has lodged two applications for new exploration licences adjacent to existing licences at the Company's 100% owned Ernest Giles project in Western Australia.

The two Exploration Licence applications of Mount Smith (E38/3612) and Welstead Hill (E38/3613) cover a total area of 1,070km² and join existing tenure at the Ernest Giles project located approximately 250km north-east of Laverton in the goldfields of Western Australia. These new applications increase the footprint of the project from 880km² to 1,950km². The new licence applications cover a prospective Archean greenstone rock sequence and were acquired following an internal review of historical and recent regional exploration data which concluded the broader project area is prospective for gold, nickel and base metals mineralisation.

Ahead of the expected grant of the licences, Greatland will focus on enhancing its targeting criteria and refine locations for future drill holes.

Shaun Day, Chief Executive Officer of Greatland Gold plc, commented: "The new licences represent an excellent opportunity to double the size of our footprint across the underexplored Ernest Giles greenstone belt. Following a detailed internal review of exploration data, we have identified compelling structural targets in an area containing dense and magnetic units of Archean greenstone sequences, with potential for gold, nickel and base metals mineralisation.

"This aligns with our strategy to seek to discover Tier 1 deposits both through the ramp-up of exploration activities across our existing 100% owned licences and by identifying new opportunities that can bring value to Greatland. We look forward to reporting progress on the two applications in due course."

Further information on new Exploration Licence applications at Ernest Giles

The Ernest Giles project covers a sequence of greenstone rocks typical of the Archean goldfields of Western Australia which host large gold camps such as Kalgoorlie, Leonora, Laverton, Mt Magnet and Jundee. The project is located approximately 250km north-east of the town of Laverton. The gold prospective greenstone sequence at Ernest Giles does not outcrop. Thickness of the cover sequence ranges from around 120m to more than 300m across the broader project area. Consequently, with no outcrop, the project has not been subject to extensive historic exploration activity.

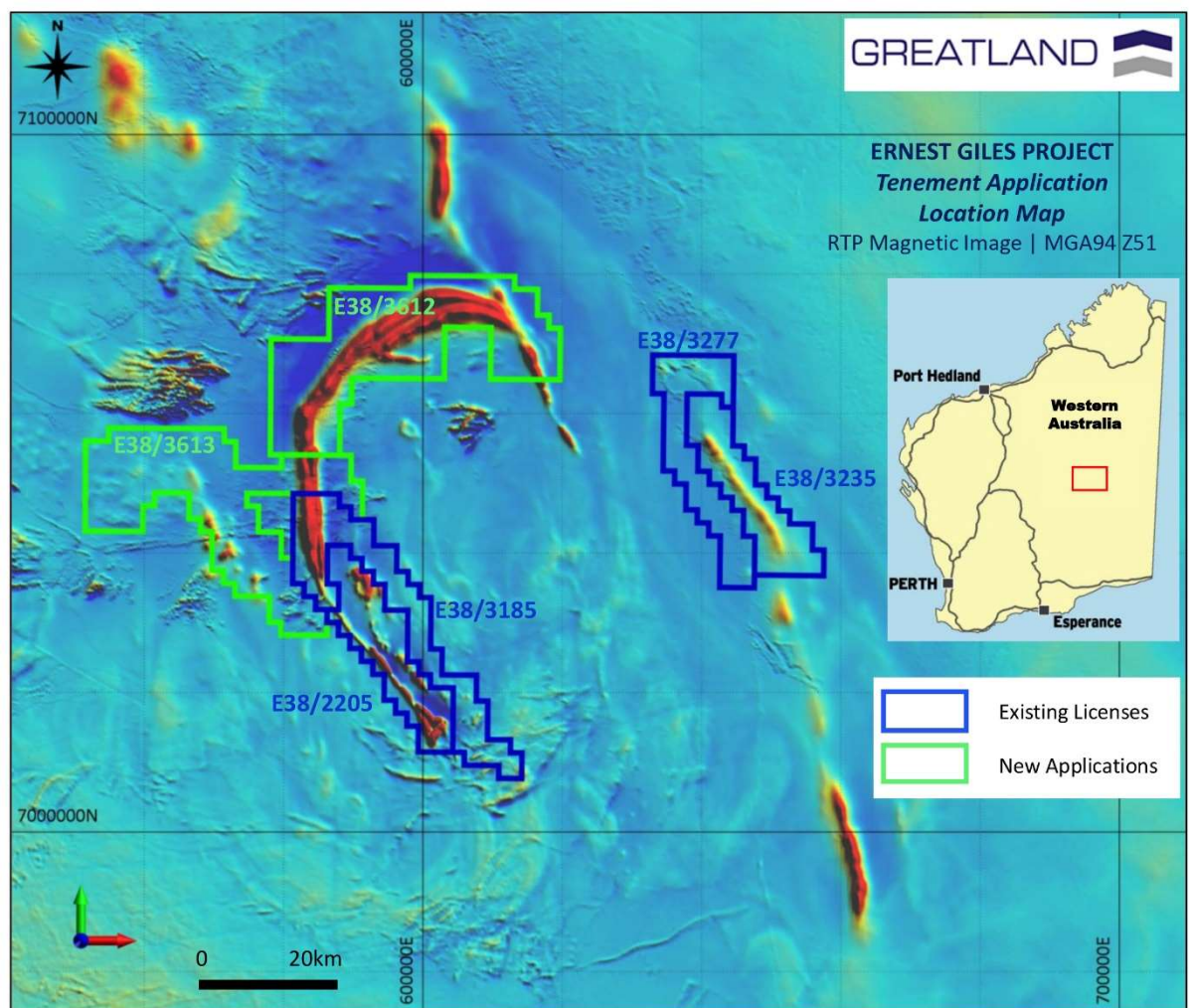
A recent internal review of historical and recent regional exploration data including solid geology interpretation based on detailed aeromagnetics and ground gravity, integrated with multi-element surface geochemistry and multi-element downhole geochemistry highlighted compelling structural targets with broad scale intense bedrock alteration. The area contains both dense and magnetic units interpreted to be buried Archean greenstone sequences as shown by bedrock drilling within parts of the project. This supports the potential presence of large mineral systems in prospective rocks and recognition that the greater project area is prospective.

As a result of the enhanced prospectivity, two new Exploration Licences of Mount Smith (E38/3612) and Welstead Hill (E38/3613) have been applied for by the Company. These licence applications join existing licences at the Ernest Giles project. The two new applications cover a total area of 1,070km² taking the total footprint of the Ernest Giles project from 880km² to 1,950km². The Mount Smith application covers approximately 50 strike kilometres of the northern extensions of the Ernest Giles greenstone sequence while the Welstead application covers approximately 35 strike kilometers of the central western portion of the greenstone. Total strike kilometres of prospective rocks for the Ernest Giles project is now around 180 kilometres, much of which remains largely untested by bedrock drilling.

Ahead of the expected grant of the licences, Greatland will focus on enhancing its geophysical data sets which support the targeting criteria and refine the location of future drill holes.

The location of the Ernest Giles project licences on regional aeromagnetics is shown in Figure 1.

Figure 1. Ernest Giles project area on regional aeromagnetics showing the new licence applications of Mount Smith and Welstead Hill



Competent Person:

Information in this announcement pertaining to Reporting of Exploration Results has been reviewed and approved by Mr John McIntyre, a Member of the Australian Institute of Geoscientists (MAIG), who has more than 30 years relevant industry experience. Mr McIntyre is a full-time consultant to the Company and has no financial interest in Greatland Gold plc or its related entities. Mr McIntyre has sufficient experience relevant to the style of mineralisation and 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 McIntyre consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. Mr McIntyre confirms that the Company is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that the form and context in which the information has been presented has not been materially modified.

Additional information on the project can be found on the Company's website at www.greatlandgold.com/paterson/

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

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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 precious and base metals.

The Company's flagship asset is the world class Havieron gold-copper deposit in the Paterson region of Western Australia. This asset is held in joint venture with Newcrest Mining Ltd. Havieron is located approximately 45km east of Newcrest's Telfer gold mine, processing plant and existing infrastructure.

The box cut and decline to develop the Havieron ore body was commenced in February 2021. In addition, a substantial ongoing growth drilling programme is presently underway at Havieron which is being undertaken in conjunction with preparation of a Pre-Feasibility Study. The PFS is expected to be released in late calendar 2021.

The Joint Venture Agreement includes tolling principles reflecting the intention of the parties that, subject to positive decision to mine, the resulting joint venture mineralised material will be processed at Telfer.

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 actively investigating a range of new opportunities in Australia for precious and strategic metals.