GREATLANDGOLD

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

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

Positive Results from Geochemical Survey at Paterson Range East

Comprehensive surface geochemical survey at Paterson Range East enhances existing targets and identifies multiple new targets

Greatland Gold plc (AIM: GGP), the precious and base metals exploration and development company, is pleased to announce that a comprehensive geochemical survey within the Paterson Range East licence has enhanced existing targets and identified multiple new targets.

A comprehensive Mobile Metal Ion ("MMI") geochemical surface soil survey has been completed at Paterson Range East. A total of 2,183 MMI samples were collected over existing targets with station spacing of 200m by 200m. Results from the MMI survey have been received and are reported in this announcement.

Highlights of Results from MMI Survey

- Widespread geochemical response, including gold and copper, enhances the prospectivity of multiple targets at Paterson Range East
- Goliath target upgraded:
  - Significant geochemical response identified at Goliath
  - Similar geochemical signature to Havieron
  - Goliath represents a large 'bulls-eye' magnetic anomaly with semi-coincident gravity anomaly and is a high-priority target
- Three new additional targets identified (G1, G2, G3):
  - New targets are geochemical anomalies with favourable geology and/or geophysical characteristics

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.

Gervaise Heddle, Chief Executive Officer, commented: "We are encouraged by the results of our recent geophysical and geochemical studies which have identified a range of exciting, high-priority targets. The Goliath target in particular, which displays very similar characteristics to Havieron, has emerged as one of our highest priorities for 2020 as we look to fast track exploration across 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, Havieron style gold-copper mineralisation and Winu style copper-gold-silver 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 detailed ground gravity and MMI survey was completed at Paterson Range East to further rank targets identified from the aeromagnetic survey. 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 areas. Four primary targets and four secondary targets were identified following modelling of the detailed magnetic and gravity data.

MMI Geochemical Survey

A comprehensive MMI geochemical surface soil survey has been completed at Paterson Range East. A total of 2,183 MMI samples were collected over existing targets at a station spacing of 200m by 200m (Figure 2). MMI is a proprietary surface geochemical technique designed to detect metal ion anomalism through transported cover.

Results from the MMI survey indicate widespread geochemical anomalism across previously identified targets and three additional new targets.

Goliath: Originally identified as a very high amplitude bulls-eye magnetic feature from 2019 aeromagnetic survey, Goliath is interpreted to be a metasedimentry dome with the magnetic anomaly at the fold hinge position. The gravity data shows a very large amplitude anomaly semi-coincident with the magnetic anomaly. Three historic drill holes were completed in the early 1990s off the northern edge of the magnetic anomaly failed to reach Proterozoic basement. This target has the most significant anomalism according to the new MMI data. Goliath is spatially coincident with a broad Ce, Cu, Au, Fe, La, Pb, Ag, Sn, Zn surface MMI response. This is a very similar geochemical signature to that observed at Havieron.

Three new targets generated from 2019 MMI Survey:

G1: Located in the north-west corner of the tenement, this target is identified as a discrete Ce, Au, Pb, Ag surface MMI response located along an interpreted major structure;

G2: Located approximately 2km south of G1, the target is identified as a discrete Ce, Cu, Fe, La, Pb surface MMI response coincident with a moderate intensity 'bullseye' magnetic anomaly located along a major structure in an area of minimal cover thickness. Currently, G2 is considered the most prospective of the new targets; and

G3: Located in the central north of the tenement, this target is identified as a discrete Ce, Au, La, Pb, W surface MMI response coincident with a subtle 'bullseye' magnetic anomaly.

Further activities on these targets are scheduled to be carried out during early 2020.

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

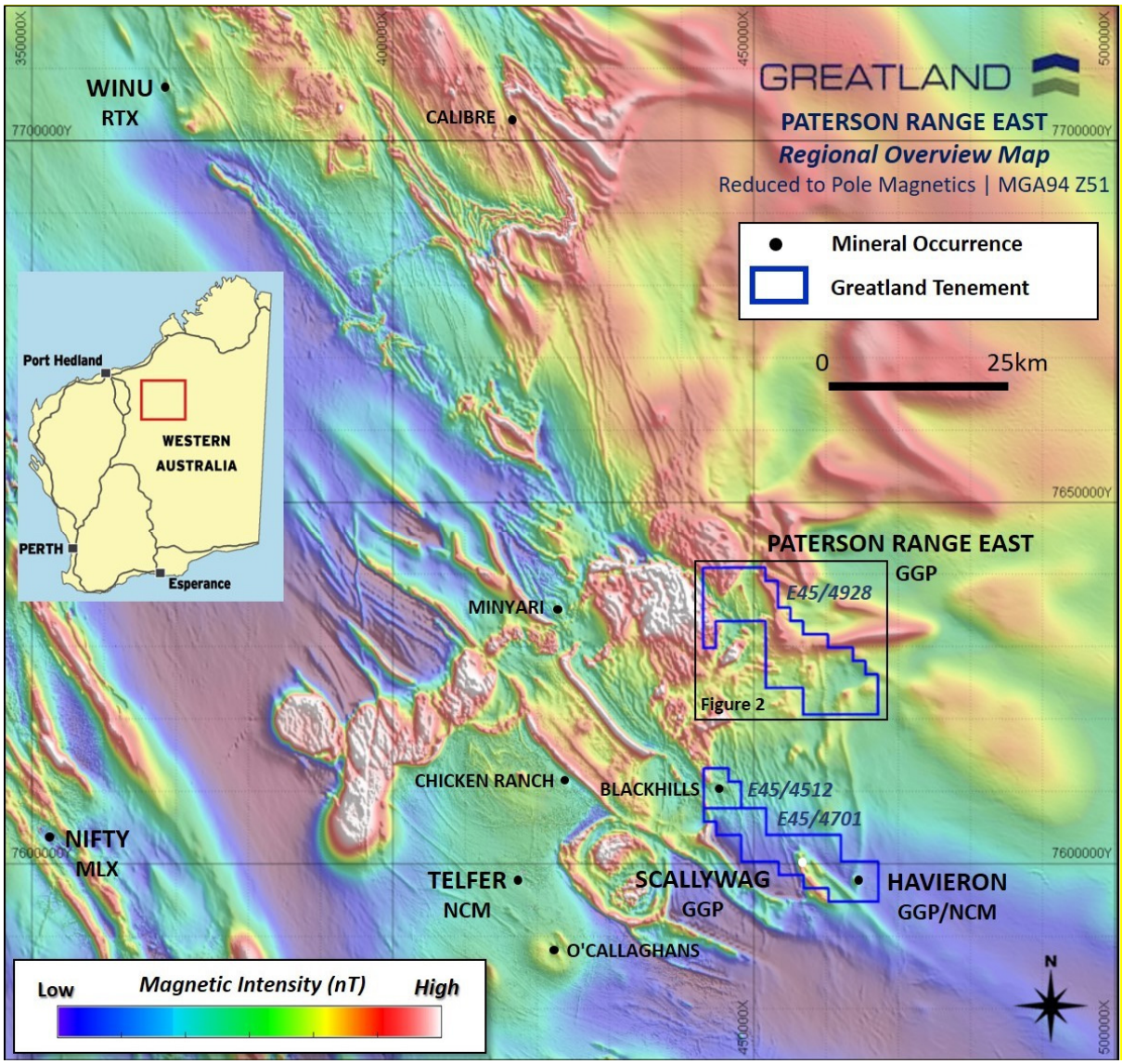
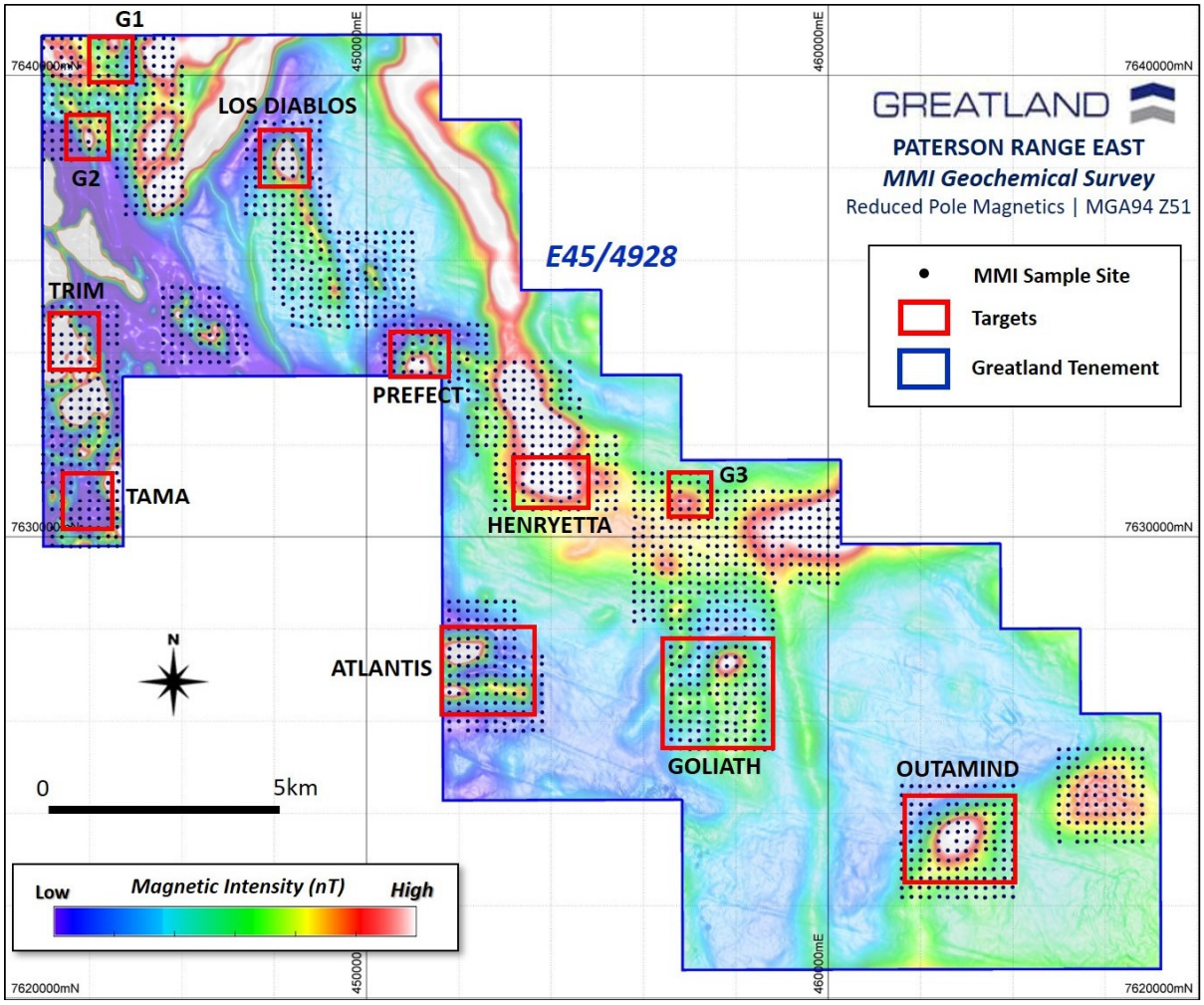


Figure 2 – Paterson Range East RTP Magnetic Image with Targets and MMI Sample Sites



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 website: www.greatlandgold.com/media/jorc/

Competent Person:

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

"Multiple Targets at Paterson Range East", dated 6 November 2019
"Rio Tinto Exploration Update – Winu project", dated 1 August 2019
"Paterson Range East – Results and Exploration Update", dated 15 July 2019
"Exploration to Commence at Paterson Range East", dated 22 May 2019
"Rio Tinto Exploration Update – Winu project", dated 6 June 2019
"Rio Tinto Exploration Update – copper-gold mineralisation discovered in the Paterson Province in the far east Pilbara region of Western Australia", dated 27 Feb 2019
"Positive Gravity and MMI Results from Paterson Project", dated 6 December 2017

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.

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 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.

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 Code 2012: 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.*	• The Mobile Metal Ion (MMI) soil program was sampled by hand with steel shovel and plastic scoops. A total of 2,183 samples were collected. • The depth the sample was taken varied between 20 to 30cm. • Samples were sieved through -2mm mesh. • Sample weights were approximately 300g (+/- 50g). • Eight large 200m x 200m grids were collected across the tenement. • Sample locations were recorded by DGPS which has an accuracy of ± 0.5m. • Samples were sent to SGS Laboratories in Perth for MMI analysis.
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).*	• No drilling reported.
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.*	• No drilling reported.

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.*	• No drilling reported.
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 drilling undertaken or reported. • Samples are collected from the soil profile, and stored in industry standard geochem bags (as per Greatland and SGS soil sampling protocols). • No further sample preparation is undertaken at the SGS Laboratory prior to analysis. • 50g aliquots are taken from the samples for MMI analysis. • The sample sizes are considered appropriate for the targeted mineralisation style. • Based on the sample type and analytical technique, no sub-sampling has been performed.
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.*	• The sampling and assay technique are industry standard. • ***MMI - SGS Perth Laboratory*** Target mobile elements are extracted from the samples using a multi-element leaching process. Analysis was received for the following elements (in parts per billion (ppb)): Ag, As, Au, Ba, Bi, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Ga, Gd, Hg, In, La, Li, Mn, Mo, Nb, Nd, Ni, Pb, Pd, Pr, Pt, Rb, Sb, Sc, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, U, W, Y, Yb, Zn, Zr. Analysis was received for the following elements (in parts per million (ppm)): Al, Ca, Fe, K, Mg, P.

		• Industry standard collection procedures were utilized for the MMI soil survey. • QAQC – Internal laboratory repeats, standards and blanks have been undertaken. Results indicate analysis is of acceptable quality for the type of samples issued.
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.*	• No adjustments to the data have been made. • No drilling reported. • Soil results have been verified by multiple company personnel. • Data is captured and stored on field laptops, then uploaded to the company's primary database. Data validation completed by field and office personnel.
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.*	• Soil sample locations are surveyed using a DGPS which has an accuracy of ± 0.5m. • Topographic control utilized DGPS records. At this stage of the project, this is considered adequate. • Grid system used: GDA94 Zone 51
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Multiple (eight) 200m x 200m grids across the tenement. Traverse lines were E-W orientation, with 2,183 samples collected. • No sample compositing has been applied. • This release has no reference to previously unreported drill results. • The data collected is from the soil profile only.

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.*	• Sample lines/grid orientated E-W • Sample spacing is considered adequate to define surface geochemical anomalies. No orientation bias has been identified in the data collected.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols are managed by Greatland. Samples are stored on-site, before road transport to SGS Perth Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. • No reviews are considered required due to the nature of the survey type and the context in which the data is reported. The project is in early phase of exploration.

Section 2 Reporting of Exploration Results

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

Criteria	**Explanation**	
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.*	• E45/4928 (granted) • Newcrest Operations Limited holds right of first refusal as per Farm-in Agreement dated 12th March 2019. • 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. • Mineralisation styles include: Stratigraphic/contact controlled gold; vein and reef style gold/copper mineralisation.

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 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.*
		• This release has no reference to previously unreported drill results.
		• Previous reports prepared by Greatland Pty Ltd are available to view on: www.greatlandgold.com

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.*	• This release has no reference to previously unreported drill results. • No aggregate intercepts, top-cuts or metal equivalent values have been used.
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').*	• The style of sampling defines geochemical signatures at surface. The geometry of any mineralisation cannot be attained from these 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. • Appropriate diagrams are available with this report.
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 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 drilling areas, provided this information is not commercially sensitive.*	• Planned further work may include ground electrical geophysics, and drill testing of selected targets.