



INVESTOR PRESENTATION

November 2020

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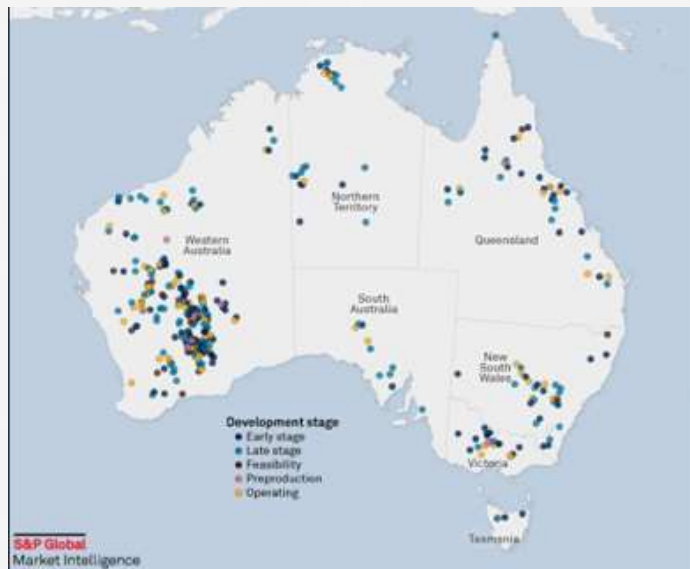
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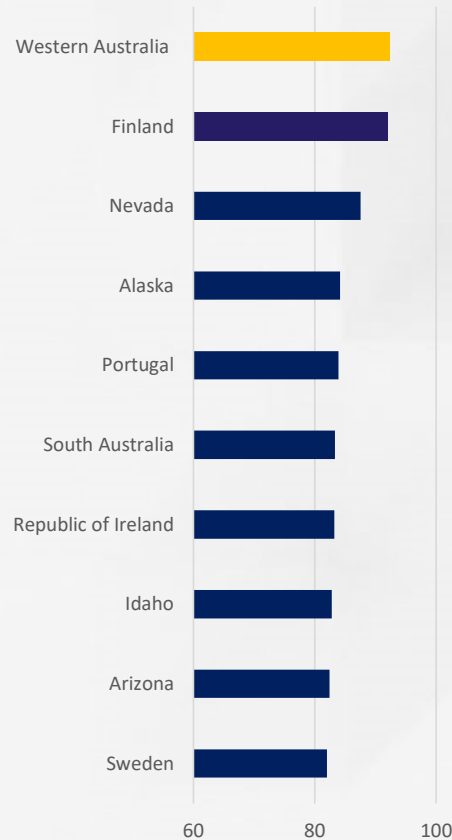
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FOCUSED ON TIER-ONE GOLD/COPPER OPPORTUNITIES IN AUSTRALIA

AUSTRALIA IS HOME TO OVER 400 ACTIVE GOLD PROPERTIES



TOP 10 LOCATIONS - INVESTMENT ATTRACTIVENESS INDEX (MINING)



Fraser Institute, Survey of Mining Companies 2019

- Established natural resources exploration and development company with four projects in Western Australia and two in Tasmania
- Committed to safe, responsible and sustainable exploration
- Two Joint Venture and Farm-in Agreements with Newcrest
 - Havieron Joint Venture - Newcrest earning up to 70% by spending up to US\$65m
 - Juri Joint Venture - Newcrest earning up to 75% by spending up to A\$20m
- **Havieron Joint Venture**
 - Eleven consecutive sets of excellent results from Newcrest's drill campaign since Farm-in commenced at Havieron
 - Latest drill results at Havieron identify potential new fourth target area, the "Eastern Breccia"
 - Initial Inferred Mineral Resource Estimate on track to be delivered in December 2020 quarter
 - Havieron Mining Lease approved and Mining Proposal for early work lodged
 - Potential decline commencement by end of calendar year 2020 or early 2021, subject to market and operating conditions and receipt of all necessary approvals

OVERVIEW – PROJECTS



SIX MAIN PROJECTS

Four in Western Australia (Paterson, Panorama, Ernest Giles and Bromus) ; two in Tasmania (Firetower and Warrentinna)



PATERSON PROJECT (consisting of two Joint Ventures and two 100% owned licences)

HAVIERON JOINT VENTURE

- US\$65m Farm-in with Newcrest, excellent drill results to date demonstrate potential for a large, underground mining operation
- November 2020: Signed agreements to provide a formal framework for the arrangements between the two parties beyond the existing Farm-in and facilitate expansion of exploration activities at Havieron and acceleration of early works

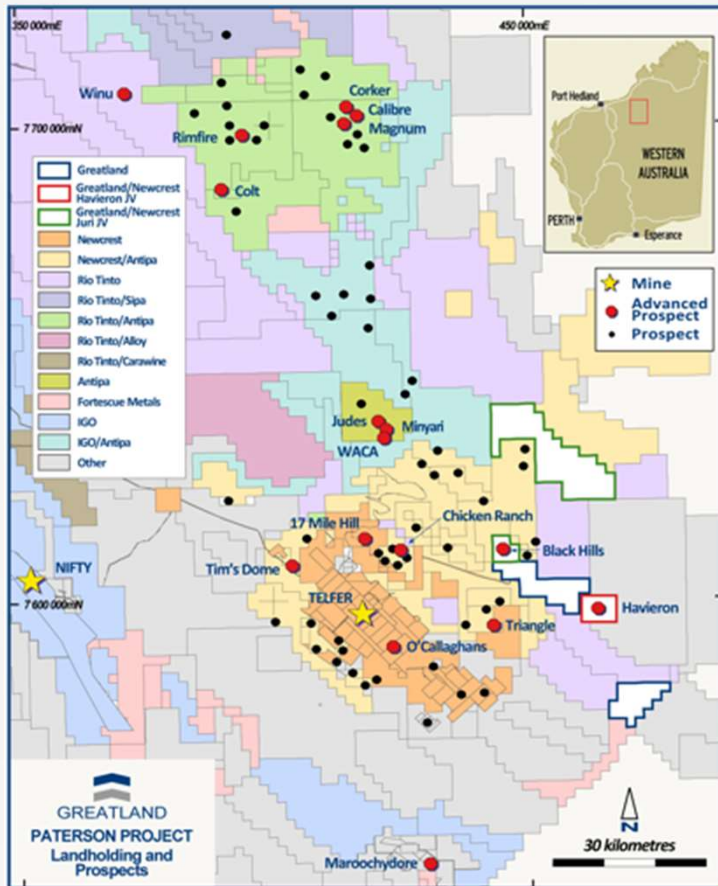
JURI JOINT VENTURE

- Paterson Range East – High-priority targets, with similar geophysical signature to Havieron, identified following modelling of detailed magnetic and gravity data, including Los Diablos and Goliath
- Black Hills – Results from Greatland's first drill campaign confirm presence of a near-surface gold system at Saddle Reefs prospect, which includes high-grade gold mineralisation up to 10.96g/t Au

GREATLAND 100% OWNED

- Scallywag – Drill testing of high-priority targets, identified from review of geophysical surveys – awaiting assay results
- Rudall – Licence application prospective for Havieron and Telfer style gold/copper – preliminary targets already outlined

PATERSON REGION - UNDEREXPLORED WITH SIGNIFICANT POTENTIAL



- Greatland's Paterson project comprises two Joint Ventures, the **Havieron JV** (Havieron) and the **Juri JV** (Paterson Range East and Black Hills), and two 100% owned licences (Sallywag and Rudall), collectively covering more than 450 square kilometres
- The Paterson region is one of the most prospective frontiers in Australia for the discovery of multi-cycle, tier-one gold/copper deposits
- Hosts some of Australia's largest gold/copper deposits, Telfer and Nifty, but minimal investment in the last 20 years
- Multiple intrusion related gold/copper targets (similar to Telfer and Havieron) identified across the region
- Significant recent discoveries, including Rio Tinto's Winu discovery and Greatland/Newcrest's discovery at Havieron, have accelerated exploration activity across the region
- Minimal outcrop favours companies with undercover skill set, including deploying modern geophysical and geochemical exploration methods to define targets



HAVIERON JOINT VENTURE

GREATLAND**GOLD** 

2018: EXCELLENT RESULTS FROM GREATLAND'S FIRST TWO DRILLING PROGRAMMES AT HAVIERON

→ Spectacular results from first hole of second 2018 drill campaign (HAD005):

- An upper zone of 103m at 3.5g/t Au and 0.93% copper from 459m
- A lower zone of 128m at 7.4g/t Au and 0.54% copper from 660m

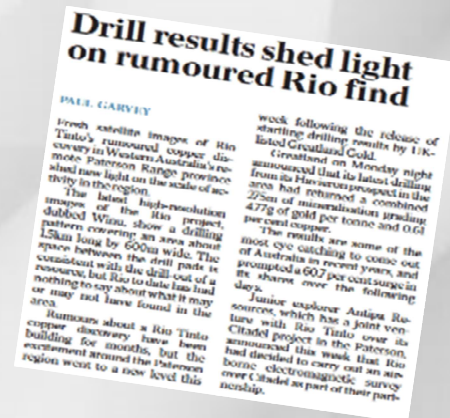
→ Greatland's 2018 drilling campaigns at Havieron yielded additional excellent results including:

- HAD001: 121m at 2.9g/t Au and 0.23% copper from 497m
- HAD003: 21m at 3.8g/t Au and 0.44% copper from 418m
- HAD006: 54m at 2.7g/t Au and 0.79% copper from 471m
- HAD008: 67m at 2.0g/t Au and 0.91% copper from 426m

→ 2018 results indicated potential for Havieron to become a large, underground mining operation



HAD005 Drill Core Photo



MARCH 2019: HAVIERON – US\$65M FARM-IN AGREEMENT WITH NEWCREST

→ In March 2019, Newcrest and Greatland signed a four-stage, Farm-in Agreement to explore and develop Greatland's Havieron gold-copper deposit in the Paterson region of WA

→ Potential to fast track Havieron through to Feasibility Study and, subject to positive outcomes, into production and positive cash flow

→ Intention of both parties, subject to positive Feasibility Study, to toll process ore at Newcrest's Telfer mine

STAGE	MINIMUM COMMITMENT	STAGE 1 COMMITMENT	STAGE 2 COMMITMENT	STAGE 3 COMMITMENT*	STAGE 4 COMMITMENT*	(POST-STAGE)
TERMS OF FARM-IN AGREEMENT	Newcrest must incur US\$5m in expenditure within 12 months of the Farm-in commencing	Newcrest incurs US\$10m in expenditure (inclusive of minimum commitment of US\$5m)	Newcrest incurs an additional US\$10m in expenditure in relation to the Tenement Blocks	Newcrest incurs an additional US\$25m in expenditure in relation to the Tenement Blocks	Newcrest incurs an additional US\$20m in expenditure in relation to the Tenement Blocks and delivers a Pre-Feasibility Study for a project on the Tenement Blocks	Newcrest must have met the milestones in the four-stage Farm-in
OUTCOME	Proceed to stage 1	Proceed to stage 2	Earn 40% Farm-in interest and can proceed to stage 3	Earn an additional 20% Farm-in Interest and can proceed to stage 4	Earn an additional 10% Farm-in Interest and qualify for 5% additional option	Option to acquire an additional 5% interest at fair market value
TIMEFRAME		Within 12 months	Within 12 months (from Stage 1)	Within 24 months (from Stage 2)	Within 24 months (from Stage 3)	
EXPENSE (MIN)		US\$10M	US\$20M	US\$45M	US\$65M	
FARM-IN INTEREST	0%	0%	40%	60%	70%	75%

* In November 2020, in order to incorporate ongoing growth drilling activities, the parties agreed a structure that allows Newcrest to deliver the Pre-Feasibility Study in Stage 4

“HAVIERON OREBODY HAS THE POTENTIAL TO TRANSFORM THE FUTURE OF TELFER” NEWCREST AGM, NOVEMBER 2019

→ Ore to be toll processed at Telfer

- lower upfront capital costs (no new processing plant required)
- ability to leverage all existing infrastructure at Telfer
- reduced time to production and first cash flows
- significantly higher net present value (NPV)

→ High-grade ore has potential to transform Telfer by materially extending mine's life and lower its production cost per ounce

→ A cornerstone agreement to build scale of Greatland's business and deliver significant shareholder returns

NEWCREST'S 100% OWNED TELFER GOLD MINE

- Large-scale, low-grade mine
- Ore processing capacity in excess of 20Mt per annum

Location:	c.45km west of Havieron
Output:	Copper/gold concentrate & gold doré
FY20 Prod:	393koz Au, 16kt Cu
FY21 Prod Guidance:	360-420koz Au, 10-20kt Cu
FY20 AISC:	US\$1,281/oz

		Gold			Copper		
		Dry Tonnes (Million)	Grade (g/t)	Insitu Gold (Moz)	Dry Tonnes (Million)	Grade (%)	Insitu Copper (Mt)
Ore Reserves	Main Dome Open Pit	7	0.44	0.099	7	0.094	0.0065
	West Dome Open Pit	47	0.77	1.2	47	0.08	0.037
	Telfer Underground	1.5	2.3	0.11	1.5	0.33	0.005
	O'Callaghans				44	0.29	0.13
	Total			1.4			0.18
Mineral Resources	Main Dome Open Pit	21	0.59	0.41	21	0.093	0.02
	West Dome Open Pit	120	0.66	2.5	120	0.062	0.072
	Telfer Underground	44	1.6	2.3	44	0.41	0.18
	Other	4.9	1.3	0.2	14	0.37	0.052
	O'Callaghans				78	0.29	0.22
	Total			5.4			0.54

Source: Newcrest Mining Limited Mineral Resource and Reserve Statement as at 31 Dec 2019. Mineral resources are inclusive of reserves.

NOVEMBER 2020: JOINT VENTURE AGREEMENT AND FUNDING SECURED FOR HAVIERON

- Excellent drilling results from Newcrest's ongoing exploration campaign have highlighted the world-class potential of the Havieron gold-copper deposit
- Havieron project progressing faster than anticipated at the time the Farm-in Agreement was established, with early works expected to commence in late 2020 or early 2021

Newcrest and Greatland sign new landmark agreements to facilitate the acceleration of early works and expansion of exploration activities at Havieron

- Formal framework for the arrangements between the two parties beyond the existing Farm-in Agreement
- Facilitate expansion of exploration activities at Havieron and the acceleration of early works, including the construction of a box-cut and decline
- US\$50m loan facility, which, together with Newcrest's existing sole funding commitments under the Farm-in Agreement, is expected (based on current forecasts) to fund Greatland's share of joint venture costs, including Early Works and Growth Drilling, up to the completion of the Feasibility Study



STRUCTURING THE NEXT STAGE IN HAVIERON'S DEVELOPMENT

FULLY-TERMED JV BETWEEN NEWCREST & GREATLAND

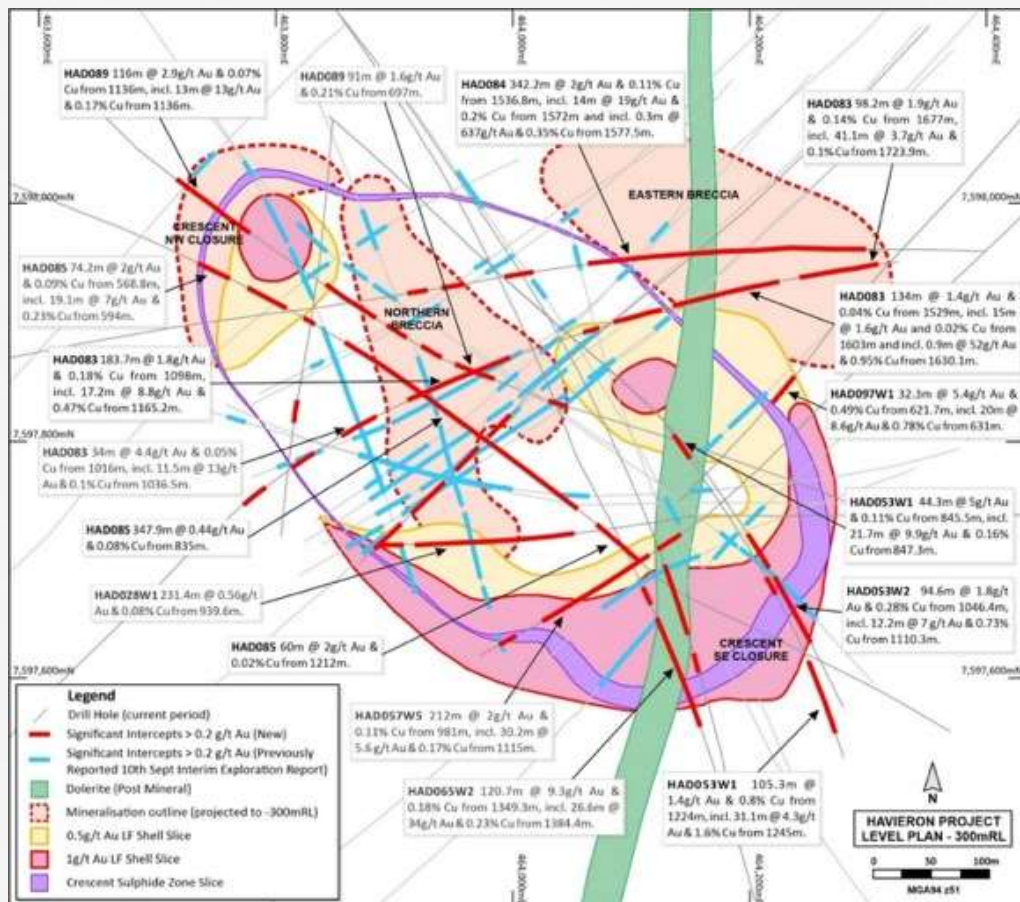
- Support acceleration of the construction of a box-cut and decline and a faster rate and scope of planned spending on exploration activities – activities funded in proportion to post-Farm-in period interests (70% Newcrest; 30% Greatland)
- In order to incorporate ongoing growth drilling activities, the parties have agreed a structure that allows Newcrest to deliver the Pre-Feasibility Study in Stage 4
- Newcrest has now met the Stage 3 expenditure requirements and is entitled to earn an additional 20% interest in the Havieron JV for an overall 60% interest (40% Greatland)
- Expect to progress rapidly towards potential establishment of mining operations in the next two to three years
- Newcrest's total Farm-in commitment remains to incur expenditure of US\$65m and deliver a Pre-Feasibility Study to earn 70%

US\$50 LOAN AGREEMENT

- In order to support the expanded scope and pace of activities at Havieron, Newcrest has agreed to provide funding of up to US\$50m to Greatland
 - "Facility A": up to US\$20m, or a greater amount if provided by Newcrest, for Greatland's 30% share of Early Works and Growth Drilling prior to the completion of the Pre-Feasibility Study
 - "Facility B": up to US\$30m for Greatland's share of JV expenditure, post the completion of the Pre-Feasibility Study, but prior to the completion of the Feasibility Study
- Expected (based on current forecasts) to fund Greatland's share of joint venture costs, including Early Works and Growth Drilling, up to completion of the Feasibility Study

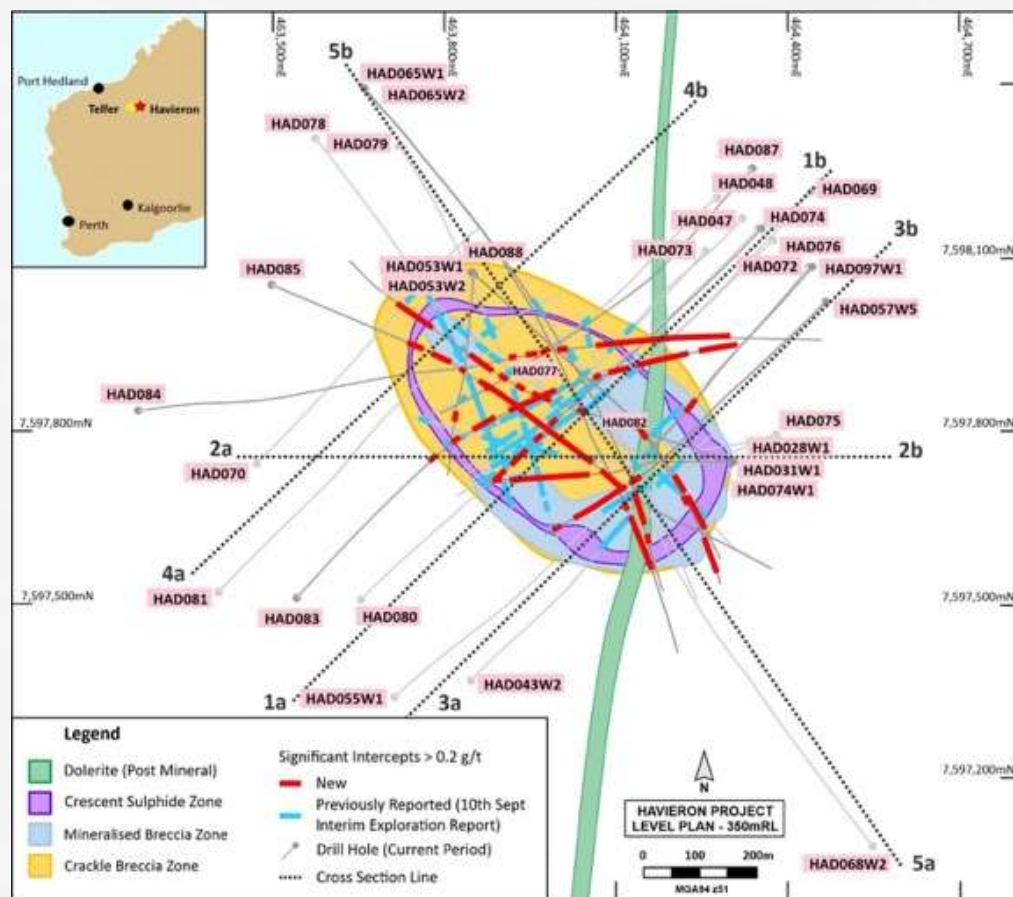
NEWCREST AND GREATLAND CAN NOW ACCELERATE ACTIVITIES AT HAVIERON AND WORK TOGETHER TOWARDS REALISING THE WORLD-CLASS POTENTIAL OF THIS PROJECT

LATEST EXCELLENT RESULTS FROM DRILLING IDENTIFY POTENTIAL FOURTH NEW TARGET AREA, THE “EASTERN BRECCIA”



- At Havieron, exploration activities have focused on an infill drilling programme to support the estimation of an initial Inferred Mineral Resource from the South East Crescent and adjacent breccia, expected in the December 2020 quarter, together with step out drilling to define the extents and growth potential of the Havieron mineralised system.
- Drilling since May 2019 has outlined an ovoid shaped zone of variable brecciation, alteration and sulphide mineralisation with dimensions of 650m x 350m trending in a north west orientation. Breccia mineralisation was initially identified internal to the Crescent sulphide zone but most recently has also been recognised external to the Crescent sulphide zone on the east, north-west and south-east.
- At this stage, exploration has identified four key target regions, which are: South East Crescent and Breccia, North West Breccia, Eastern Breccia

MAY 2019 – TODAY: ELEVEN CONSECUTIVE SETS OF EXCELLENT DRILLING RESULTS FROM NEWCREST'S CAMPAIGN AT HAVIERON



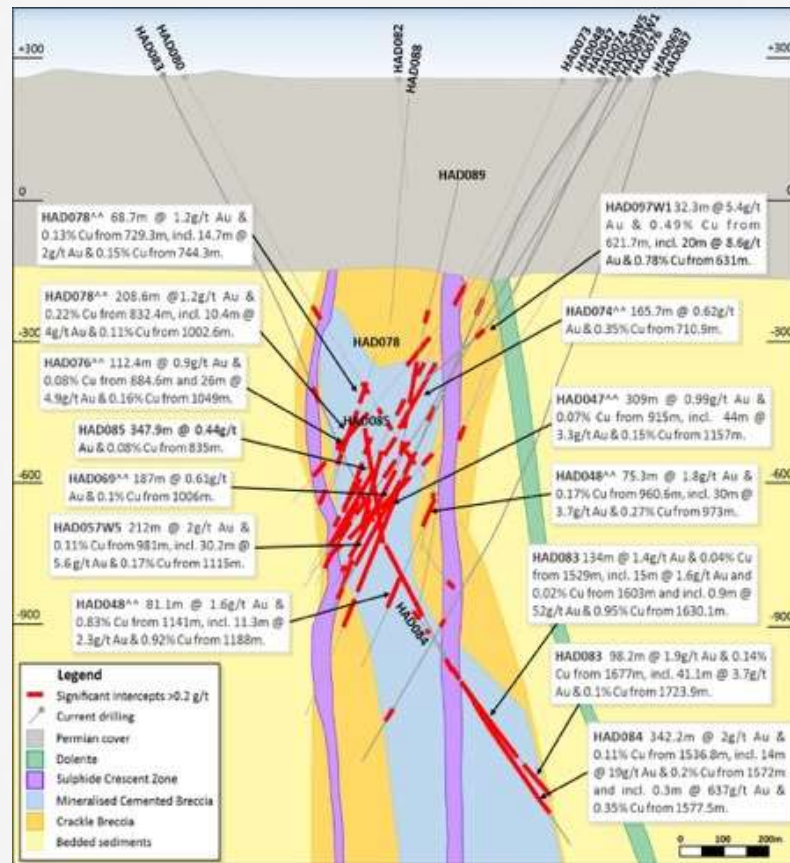
Notable results from latest drilling update (29 October 2020)

- HAD065W2: 120.7m @ 9.3g/t Au, 0.18% Cu from 1349.3m, including
 - 26.6m @ 34g/t Au, 0.23% Cu from 1384.4m
- HAD084: 342.2m @ 2.0g/t Au, 0.11% Cu from 1536.8m, including
 - 14m @ 19g/t Au, 0.2% Cu from 1572m
- HAD089: 116m @ 2.9g/t Au, 0.07% Cu from 1136m, including
 - 13m @ 13g/t Au, 0.17% Cu from 1136m

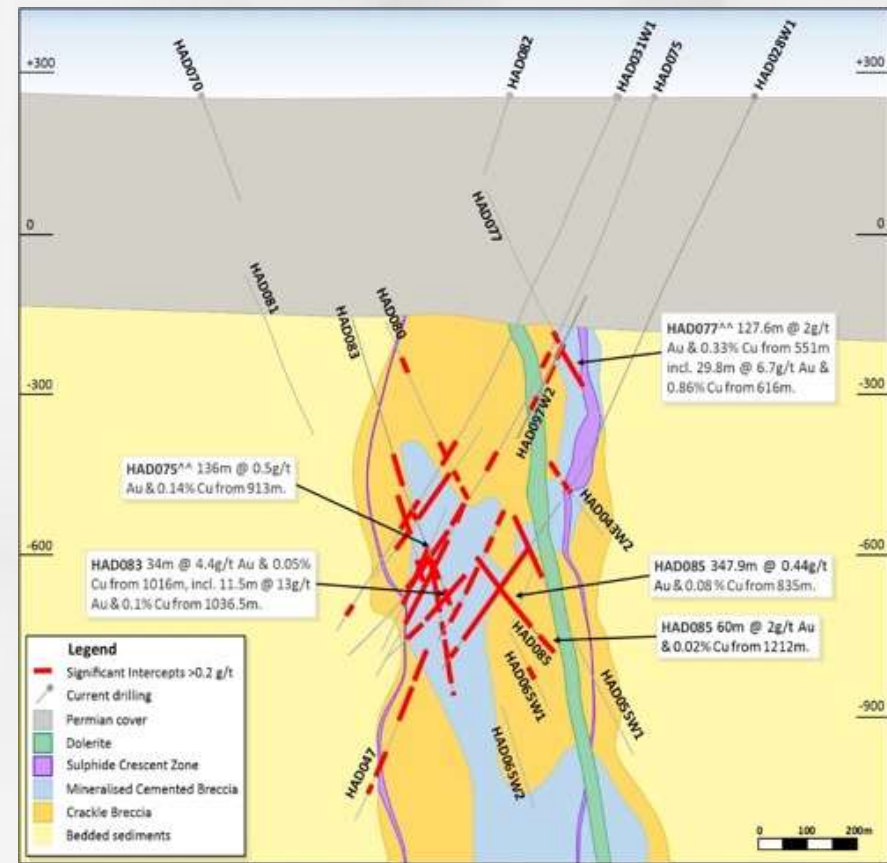
Other highlights from Newcrest 2020 results

- HAD049: 82m @ 6.1g/t Au, 0.41% Cu from 461m, including
 - 34.8m @ 9.2g/t Au, 0.64% Cu from 461.2m
- HAD059: 109m @ 6.3g/t Au, 0.71% Cu from 668m, including
 - 4m @ 78g/t Au, 1.2% Cu from 718m

HAVIERON SECTION VIEWS (SLIDE 1 OF 3)

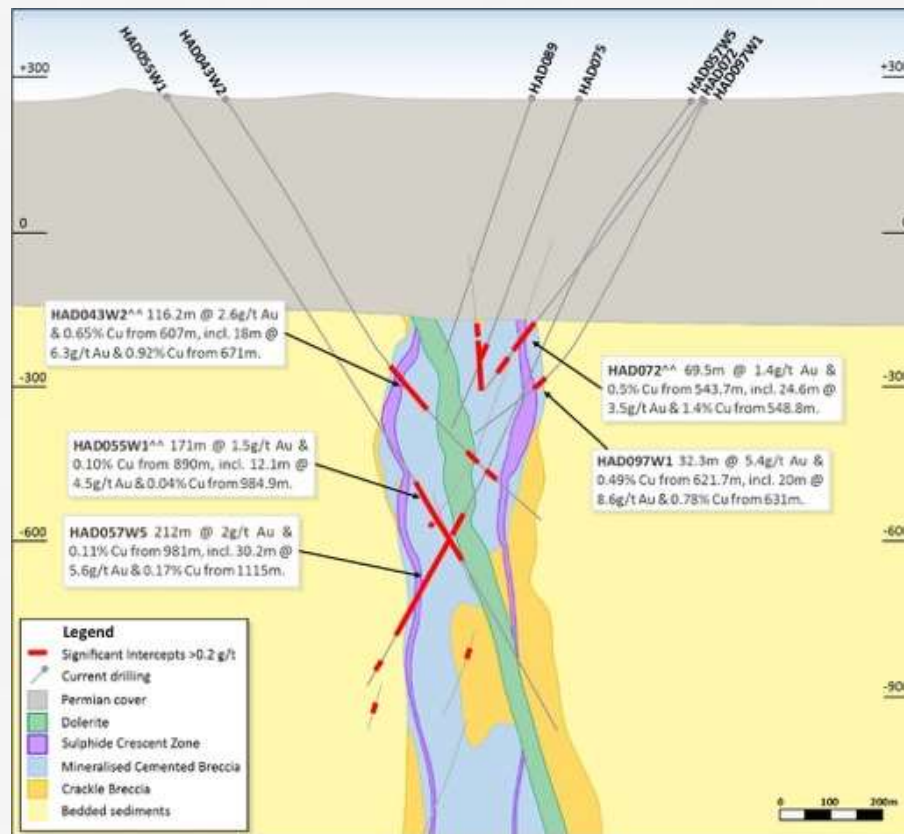


Section 1a-1b, looking NW (section line shown in plan view)

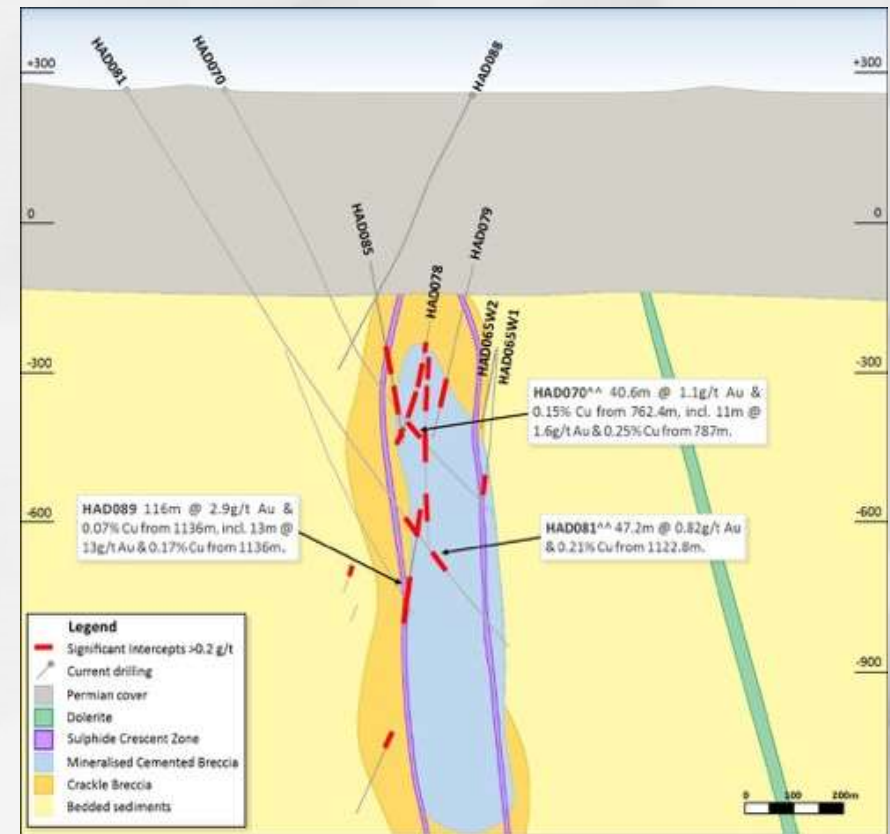


Section 2a-2b, looking N (section line shown in plan view)

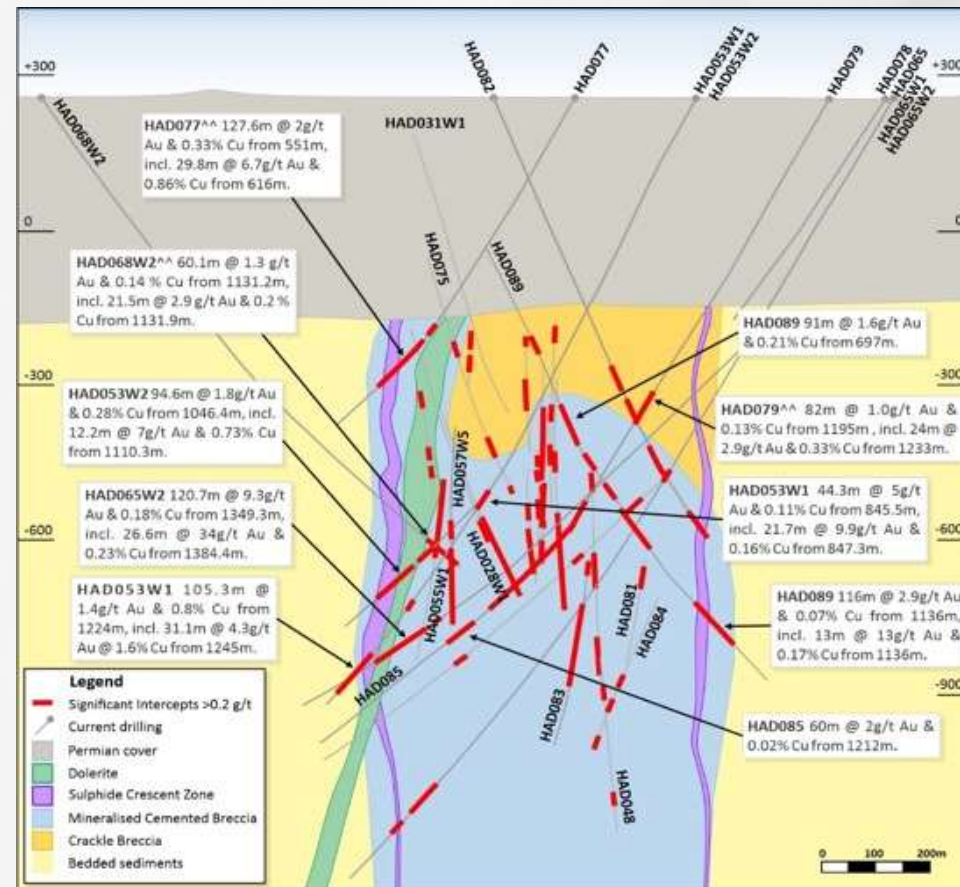
HAVIERON SECTION VIEWS (SLIDE 2 OF 3)



Section 3a-3b, looking NW (section line shown in plan view)

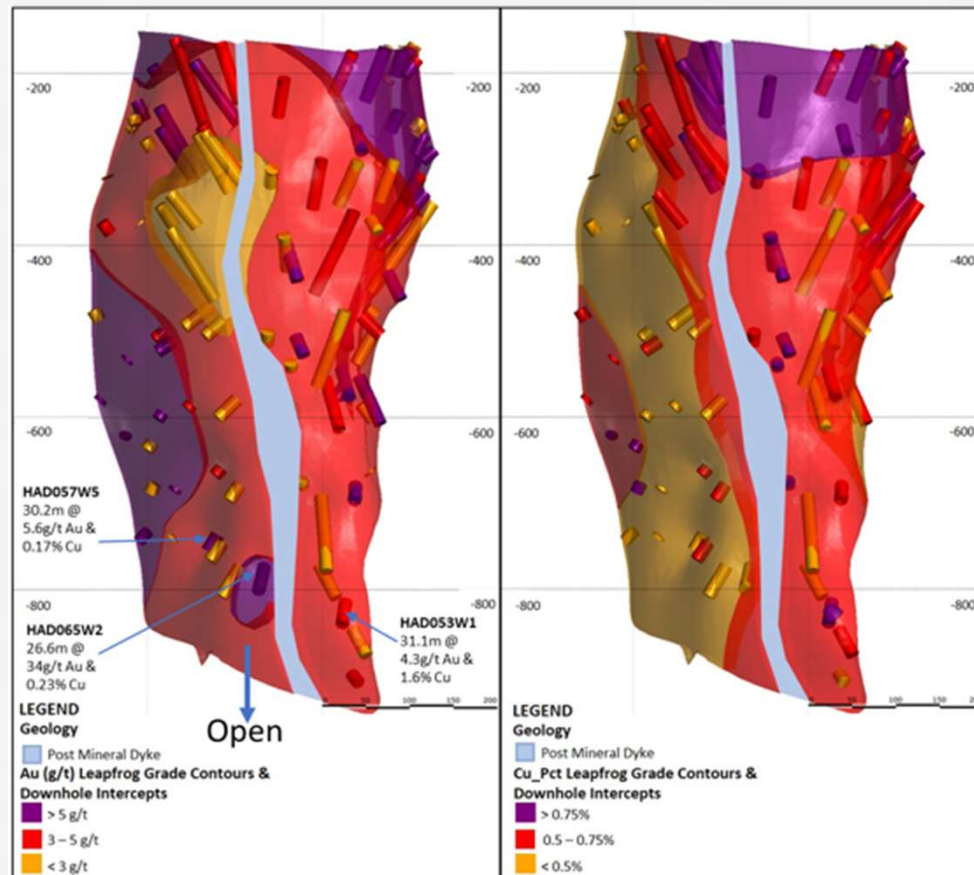


Section 4a-4b, looking NW (section line shown in plan view)



Section 5a-5b, looking SW (section line shown in plan view)

CRESCENT SULPHIDE ZONE – LEAPFROG GRADE CONTOURS



→ Schematic view (looking to the north-west) of the South East Crescent sulphide zone, showing leapfrog grade contours and all (including holes in this and previous reports) coloured Crescent sulphide zone downhole intercepts, also highlighting new selected intercepts

→ An infill drilling programme at Havieron has focused on supporting the estimation of an initial Inferred Mineral Resource from the South East Crescent and adjacent breccia, expected in the December 2020 quarter



JURI JOINT VENTURE

GREATLAND**GOLD** 

JURI JOINT VENTURE

- Newcrest has the right to earn up to 75% interest in the Paterson Range East (E45/4928) and Black Hills (E45/4512) licences by spending up to A\$20m as part of a two-stage Farm-in over five years
- Affirmation of the exploration potential of the Paterson Range East and Black Hills licences and Greatland's strategy to maximise their long-term strategic value
- 2021 exploration programme for the Juri JV:
 - Drill testing of the Parlay target, a discrete magnetic anomaly with coincident gravity response in the south-west of the Black Hills licence
 - Drill testing of several high-priority targets across the Paterson Range East licence, including Goliath, Outamind and Los Diablos
 - Further geophysical work to identify and prioritise other targets including Black Hills North and Prefect
- Greatland retains 100% ownership of both the Scallywag and Rudall licences which do not form part of the Juri JV

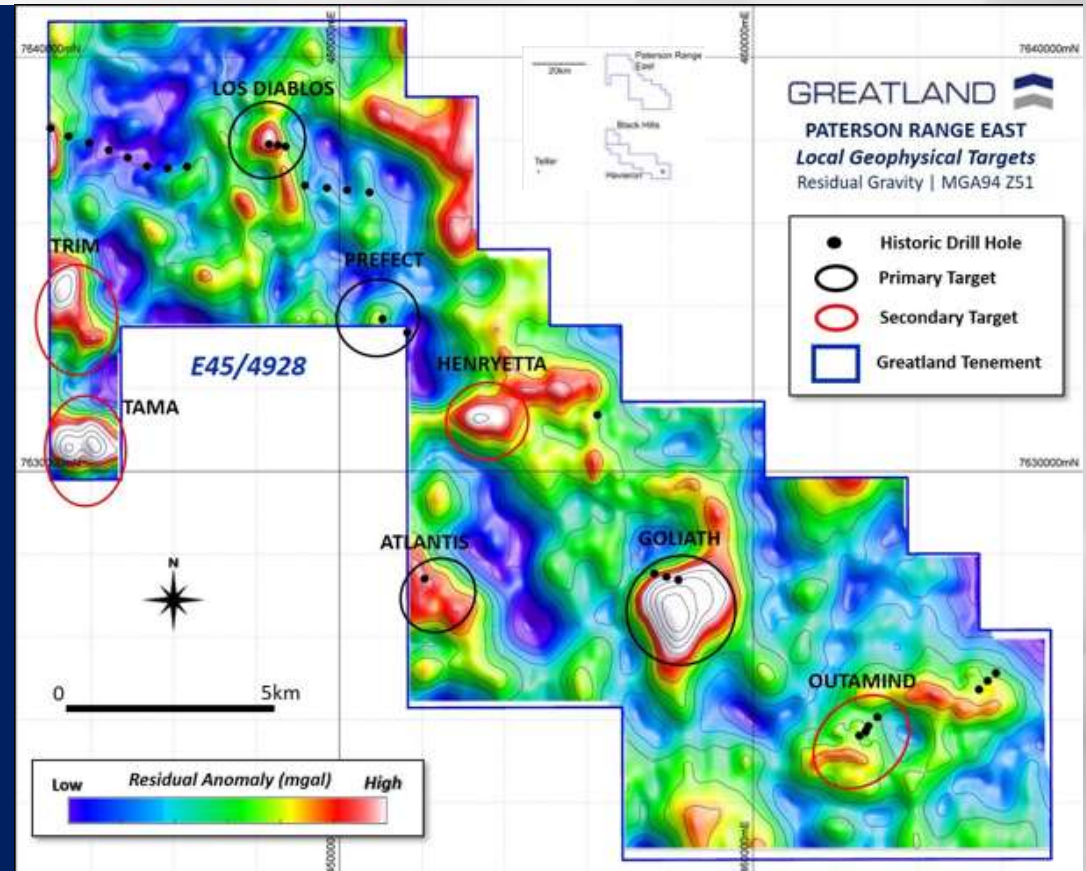
STAGE	INITIAL PARTICIPATING INTEREST	STAGE 1 COMMITMENT	STAGE 2 COMMITMENT
TERMS	Newcrest receives 25% interest in the Juri JV for entering into Stage 1 Commitment	Newcrest incurs A\$3m in expenditure in relation to the Juri Joint Venture	Newcrest incurs an additional A\$17m in expenditure in relation to the Juri Joint Venture
OUTCOME	Newcrest must satisfy the "Minimum Commitment" (A\$3m Stage 1)	Newcrest earns an additional 26% interest in the Juri Joint Venture and can proceed to Stage 2	Newcrest earns an additional 24% in the Juri Joint Venture
TIMEFRAME	Immediately	Within 24 months	Within 36 months (from end of Stage 1)
EXPENSE (MIN)		A\$3M (Min. Commitment)	A\$17M
FARM-IN INTEREST	25%	51%	75%

A\$3M MINIMUM COMMITMENT

A\$20M EXPENDITURE OVER 5 YEARS

PATERSON RANGE EAST – EIGHT HIGH-PRIORITY TARGETS IDENTIFIED, SIMILAR GEOPHYSICAL CHARACTERISTICS TO HAVIERON

- Comprehensive geophysical surveys (gravity and magnetics) covering entire Paterson Range East licence identify eight high-priority targets, including four “primary “ targets
- Four primary targets:
 - **Goliath**: Very high amplitude, bulls-eye magnetic feature, semi-coincident with very large amplitude gravity anomaly, similar geochemical (MMI) signature to Havieron
 - **Los Diablos**: High intensity, bulls-eye magnetic anomaly with coincident gravity response
 - **Prefect**: High amplitude magnetic anomaly with semi-coincident moderate amplitude gravity response
 - **Atlantis**: Two high amplitude magnetic anomalies, ground gravity has defined three new target areas within Atlantis



BLACK HILLS – TARGETING TELFER-STYLE MINERALISATION, NEAR-SURFACE GOLD SYSTEM, 30 KILOMETRES EAST OF TELFER

→ Results from Greatland's first drill campaign (mid-2019) confirm the presence of a near-surface gold system at the Saddle Reefs prospect, which includes high-grade gold mineralisation

→ Best results include:

→ 13m @ 2.01 g/t Au from 67m (SRR012), including 2m @ 7.38 g/t Au from 77m

→ 12m @ 1.38g/t Au from 32m (SRR011), including 1m @ 10.96g/t Au from 35m

→ Ground gravity surveys identify three new geophysical targets in the Black Hills area

→ Black Hills licence sits directly adjacent to the north-western border of Haviron licence and only 30km east of Telfer

2018 MAIDEN FIELD CAMPAIGN

- Multiple gold nuggets and gold pieces in bedrock discovered in first few days of maiden exploration programme
- 11 of 28 rock chip samples collected returned over 10g/t Au, best gold results include 81.7g/t, 45.7g/t, 37.6g/t
- Visible gold and high-grade rock chips defined 800m of strike at Saddle Reefs
- Large, virtually untested buried target at Saddle Reefs outlined by 3DIP surveys over 1,400m of strike, which is open to the south-east and subparallel with gold mineralisation at surface



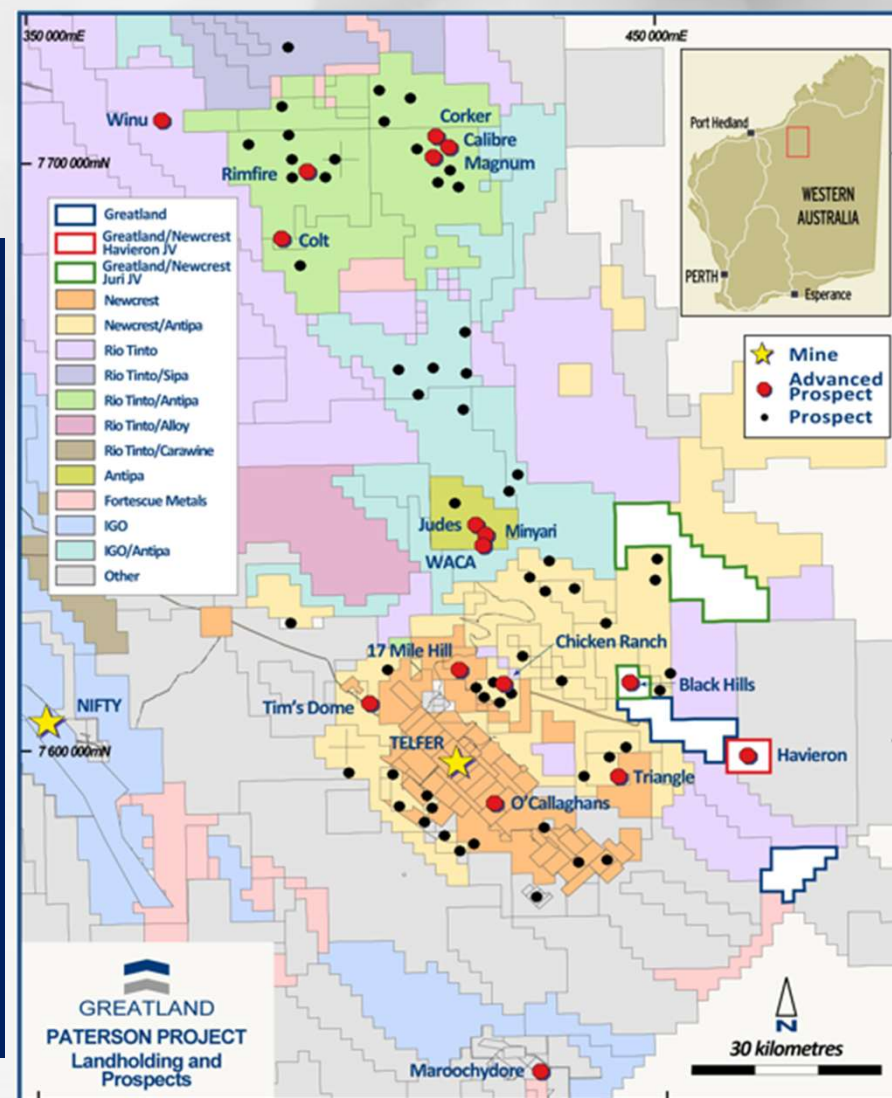


SCALLYWAG & RUDALL

GREATLAND**GOLD** 

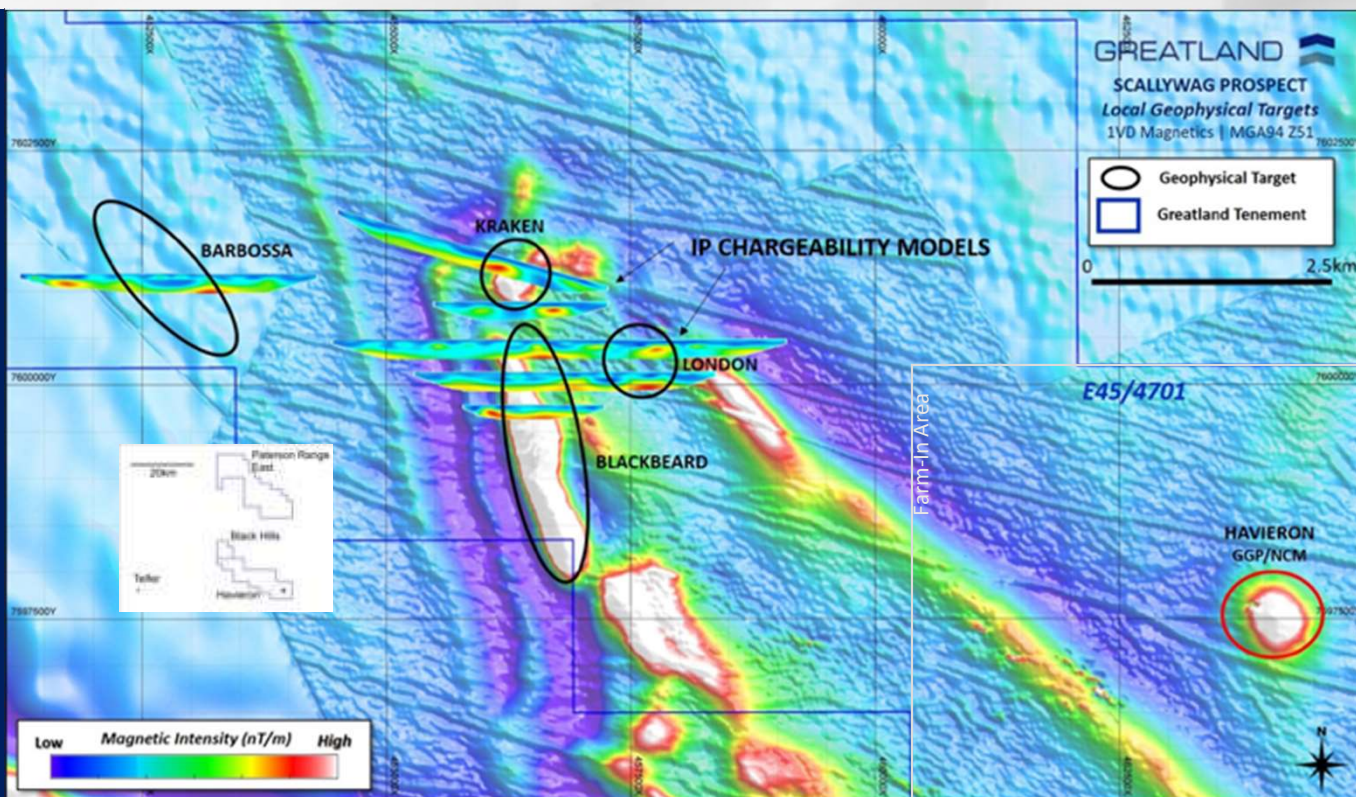
SCALLYWAG & RUDALL – 100% OWNED

- Greatland holds two 100%-owned exploration licences in the Paterson region of Western Australia (not part of the Havieron or Juri Joint Ventures)
- Scallywag, E45/4701 (granted, formerly the “Havieron” exploration licence), sits adjacent to Havieron JV and Juri JV
- Rudall, E45/5533 (application), sits approximately 20km SSE of Havieron JV
- At Scallywag, four high-priority drill targets were identified from a review of IP, gravity and magnetic data recently collected by Greatland
- Initial drill testing of high-priority Scallywag targets has been completed and assay results are awaited
- Newcrest retains a right of first refusal over the Scallywag licence under the Havieron Joint Venture Agreement



SCALLYWAG – MULTIPLE HIGH-PRIORITY TARGETS

- Initial drill testing of high-priority Scallywag targets has been completed and results are awaited
- Four high-priority drill targets were identified from a review of IP, gravity and magnetic data recently collected by Greatland:
 - Kraken: high intensity 'bulls-eye' magnetic anomaly, coincident chargeability anomaly
 - Barbossa: large 2km by 1km residual gravity anomaly, semi-coincident gravity and IP chargeability anomalies
 - Blackbeard: ultra-high intensity magnetic anomaly, coincident gravity feature
 - London: gravity low, IP response seen over 400m of strike





KEY MILESTONES & OUTLOOK

KEY MILESTONES & OUTLOOK



KEY HAVIERON MILESTONES MET AHEAD OF EXPECTED SCHEDULE

- Stage 1 (US\$10m) – Completed (December 2019)
- Stage 2 (Additional US\$10m) – Completed (April 2020)
- Stage 3 (Additional US\$25m) – Completed (November 2020)

KEY UPCOMING MILESTONES & OUTLOOK

- **Initial Mineral Resource for Havieron on Track:** expected to be delivered in December 2020.
- **Early Works Commencement:** New camp at Havieron, accommodation for up to 230 people, nearly complete. Construction of box cut and decline expected to commence late 2020 / early 2021
- **Pre-Feasibility Study:** A Pre-Feasibility Study for Havieron, including an Indicated Mineral Resource Estimate, is expected to be delivered by late 2021.
- **Juri JV Exploration Activities:** Drilling of high-priority targets, including Parlay and Goliath, is expected to commence in early 2021.

MOVING FORWARD WITH MULTIPLE EXPLORATION CAMPAIGNS IN THE PATERSON

THREE EXPLORATION CAMPAIGNS IN THE PATERSON IN 2021: HAVIERON JV, JURI JV AND GREATLAND'S 100%-OWNED LICENCES

CONCLUSION



- Committed to safe, responsible and sustainable exploration
- US\$65m Farm-in Agreement with Newcrest at Havieron has the potential to transform the future of Newcrest's Telfer gold mine and generate significant value for Greatland's shareholders
 - Toll processing at Telfer to accelerate development, optimise costs and maximise net present value for Greatland
 - High-grade feed could materially extend Telfer's life and lower production cost per ounce for Newcrest
- A\$20m Juri JV & Farm-in Agreement with Newcrest to accelerate exploration at Black Hills and Paterson Range East licences
- Pursuing multiple potential tier-one opportunities in the Paterson to maximise value of licences
- Experienced management team with proven track record of operating innovative, cost-disciplined exploration programmes to unlock asset potential
- Well capitalised to support exploration activities with £6m in cash as at 30 June 2020

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