GREATLANDGOLD

3 November 2021

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

Havieron lookalike targets identified in new Canning and Paterson South tenements

Two key targets with coincident bullseye magnetic and gravity features have been identified

Greatland will now prioritise these targets for follow-up exploration activity

Greatland Gold plc (AIM:GGP), a leading mining development and exploration company with a focus on precious and base metals, is pleased to announce it has identified two priority targets that are analogous to the magnetic and gravity anomaly associated with the Havieron gold-copper deposit.

These targets are situated within 100% owned areas being the Canning application and the adjacent recently acquired Paterson South tenement as announced to the market on 16 September 2021.

Highlights:

- The Paterson South Target One comprises a strong gravity and near coincident magnetic anomaly
- The Canning application Target Two comprises a strong coincident gravity and magnetic anomaly
- Both targets are analogous to the magnetic and gravity anomaly associated with the Havieron gold-copper deposit, and follow-up exploration is warranted
- Next steps are to confirm the historical gravity data and remodel the gravity and magnetic data, with the aim of targeting drill holes for one or both targets

Shaun Day, Chief Executive Officer of Greatland Gold plc, commented: *"These targets, which have never been drilled, are exciting opportunities situated within our expanded holdings in the Paterson district. Both show strong magnetic and gravity anomalies, with characteristics analogous to the magnetic and gravity signature developed over Havieron.*

As with Havieron, the new targets sit under cover and remain untested, which allows Greatland to apply our proven record of discovery and exploration success to identify prospective Telfer, Winu and Havieron style mineralisation. We consider these bullseye targets significant and exciting additions to our growth portfolio as we seek to discover further tier-one gold-copper deposits in the Paterson province."

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Further Information on the Gravity and Magnetic Targets:
Exploration licence applications E45/5755 (Paterson South A) and E45/5862 (Canning) (Figure 1) each contain a strong bullseye magnetic anomaly, named Target One and Target Two respectively. These targets are potentially analogous to the magnetic anomaly associated with the Havieron gold- copper deposit.

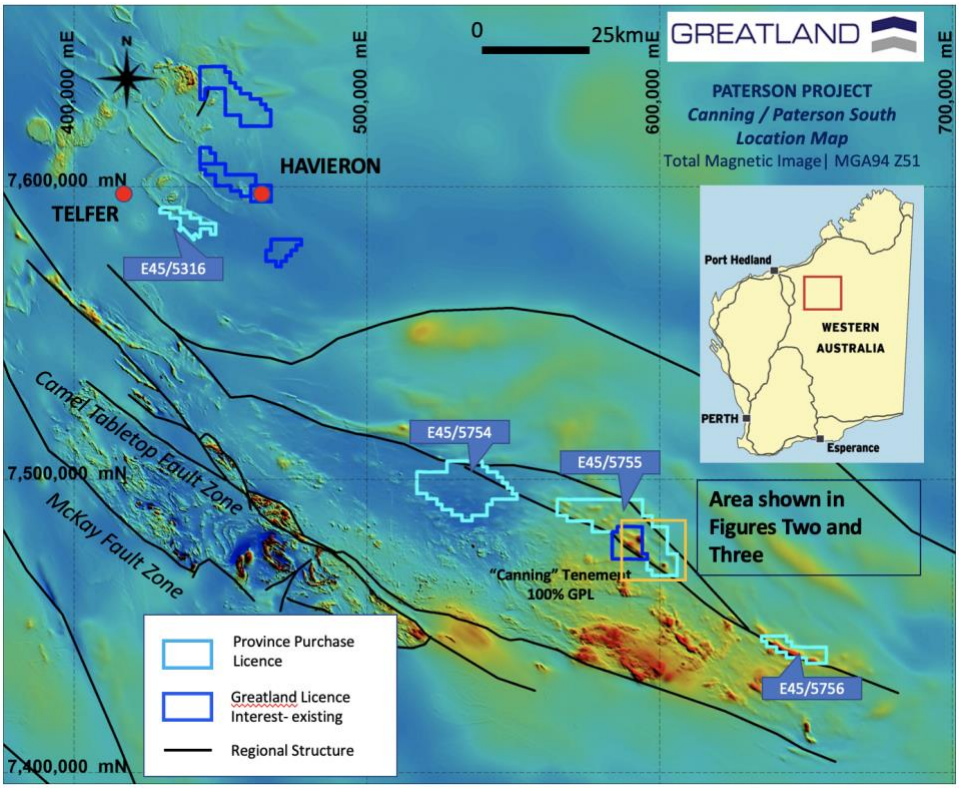

Figure 1. Regional map showing the Canning and Paterson South licence areas

The magnetic data is illustrated in Figure 2 and the gravity data in Figure 3. Comparisons of the magnetic and gravity data with the Havieron deposit magnetic and gravity signatures are drawn in Figures 4 and 5 respectively.

Target One comprises a 0.1-0.15 milligal gravity anomaly elongate in a NNE direction, with a partly coincident 1000nT magnetic anomaly located over the southern end of the gravity anomaly. Modelling of the data suggests the source of the gravity anomaly is located between 400-700m deep, with a strike of 800m, width 500m and thickness of around 300m, with a density around 0.05g/cc above background. By contrast the depth to top of the magnetic anomaly is around 535m, only slightly deeper than the gravity source.

Target Two comprises a 0.5 milligal gravity anomaly covering an area of approximately 3km x 1.5km, coincident with a 1300nT aeromagnetic anomaly. Modelling of the data suggests source of the gravity anomaly is located 800-1200m deep, with a strike of 1500m, width 750m and thickness of around 400m, with a density around 0.05g/cc above background. The spatially coincident magnetic anomaly is around 1250m deep, i.e., situated below the corresponding gravity anomaly.

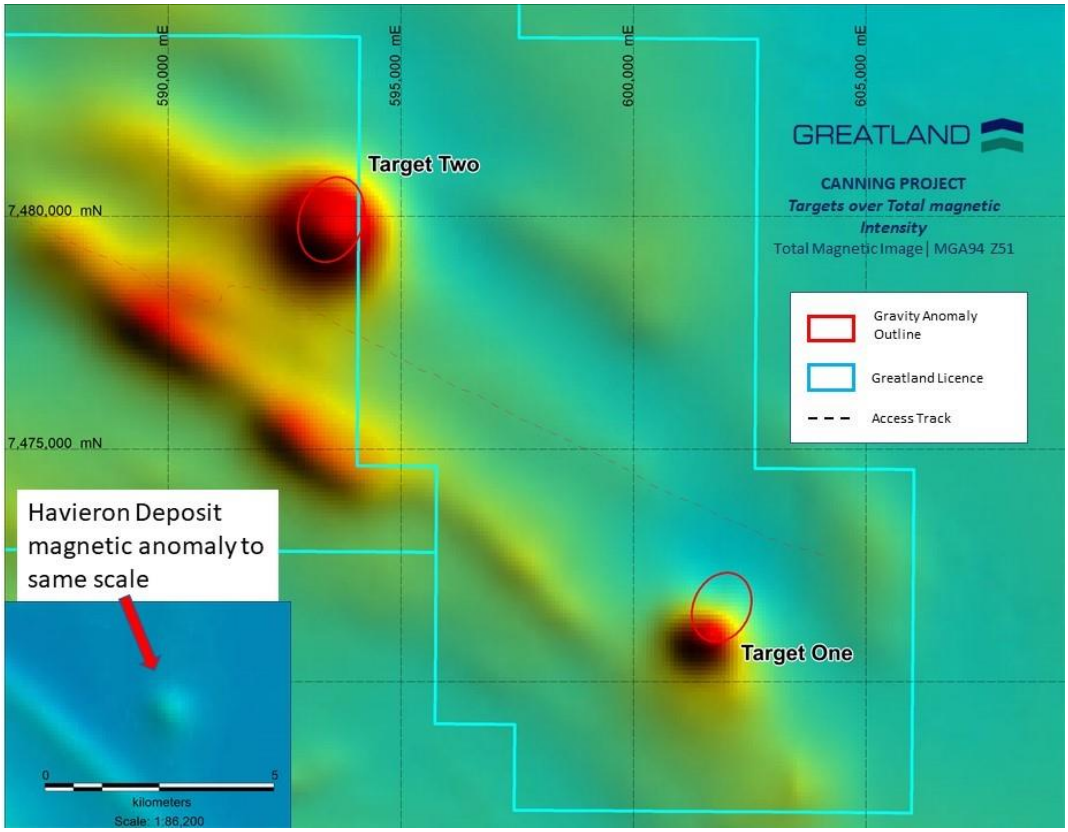

Figure 2. Magnetic data for Canning and Paterson South Targets compared to Havieron target. Image is the Geological Survey of Western Australia's 2017 80m gridded magnetic merge_RTP TMI image

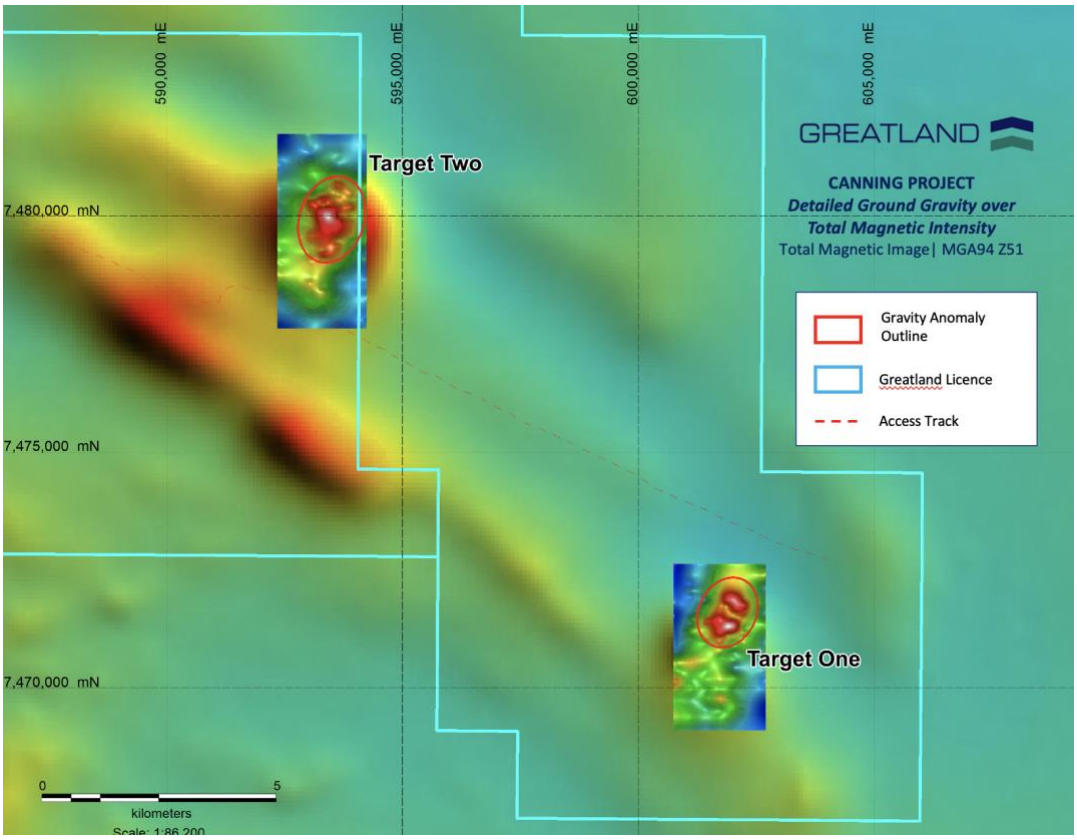

Figure 3. Gravity data for Canning and Paterson South Targets, over GSWA 2017 magnetic merge RTP TMI image

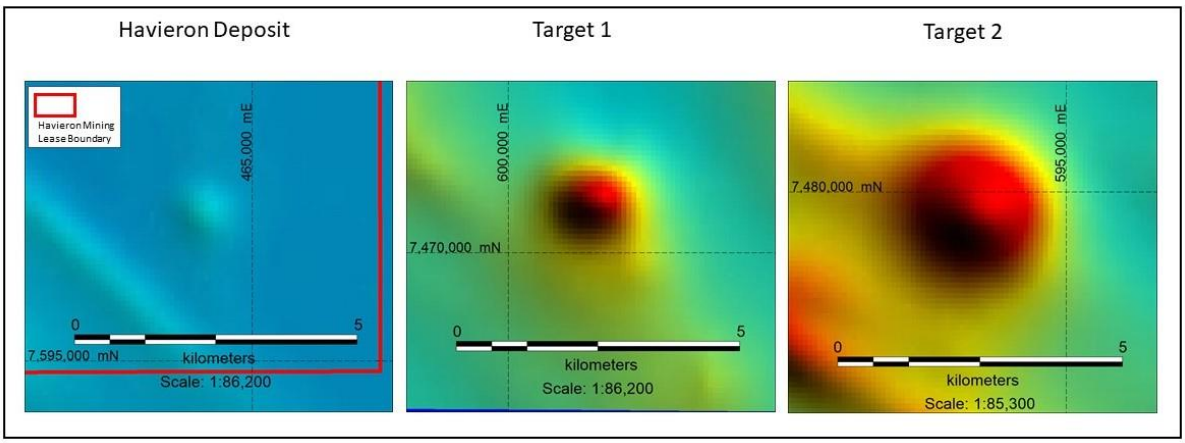

Figure 4. Magnetic data for Havieron, Canning and Paterson South Targets: side by side comparison at the same scale, GSWA 2017 magnetic merge RTP TMI image

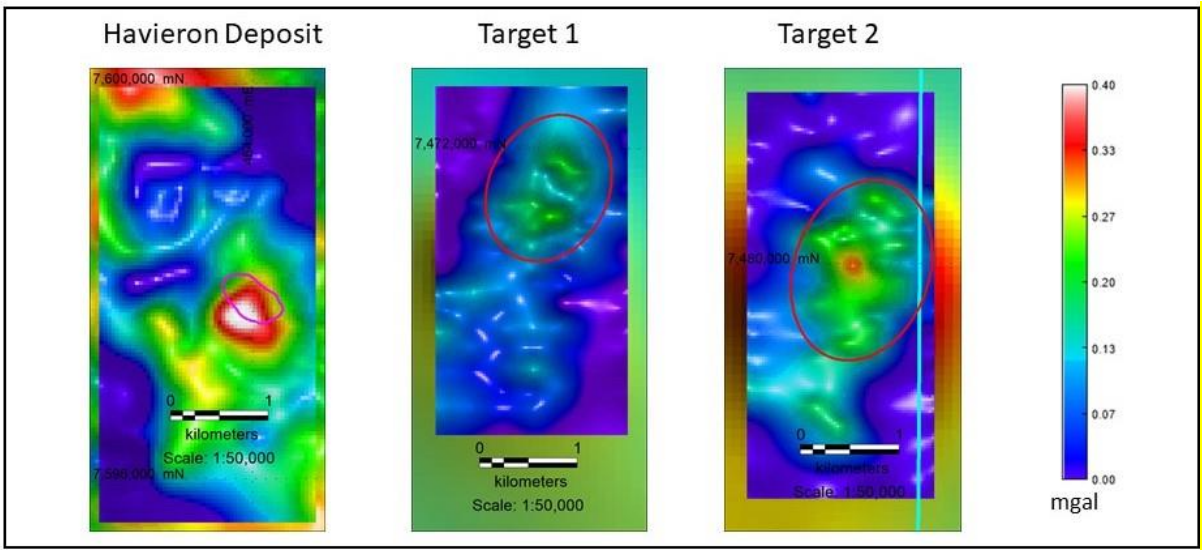

Figure 5. Gravity data for Havieron, Canning and Paterson South Targets: side by side comparison at the same scale, gravity data processed using a 1st order residual calculated over each local area, low pass band filter and a common linear colour range for imaging. Note that the strength of the gravity anomaly will vary with depth to top of gravity source (at least 420m deep at Havieron). Target 1 is estimated to be over 400m to top, and Target 2 over 800m to top

Both targets warrant further assessment, with Greatland looking to confirm the historical gravity data and remodel both the gravity and magnetic data, looking to target drill holes into either at least one target, or potentially both.

A regional map showing the Canning and Paterson South licence areas with detailed plans showing the magnetic and gravity targets can be found at: www.greatlandgold.com/paterson/

Competent Person:
Information in this announcement pertaining to Reporting of Exploration Results have 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 an employee of 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

Notes for Editors:

Greatland Gold plc (AIM:GGP) is a leading mining development and exploration company with a 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, discovered by Greatland and presently under development in Joint Venture with Newcrest Mining Ltd.

Havieron is located approximately 45km east of Newcrest's Telfer gold mine and, subject to positive decision to mine, will leverage the existing infrastructure and processing plant to significantly reduce the project's capital expenditure and carbon impact for a low-cost pathway to development. An extensive growth drilling programme is presently underway at Havieron with a maiden Pre-Feasibility Study released on the South-East crescent on 12 October 2021. Construction of the box cut and decline to develop the Havieron deposit commenced in February 2021.

Greatland has a proven track record of discovery and exploration success. It is pursuing the next generation of tier-one mineral deposits by applying advanced exploration techniques in under-explored regions. The Company is focused on safe, low-risk jurisdictions and is strategically positioned in the highly prospective Paterson region. Greatland has a total six projects across Australia with a focus on becoming a multi-commodity mining company of significant scale.

APPENDIX I

JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code 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)* • *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 exploration results described in this report comprise historical ground gravity data collected by Haines Surveys in 2002. • The two survey areas (Target One and Target Two respectively) comprised lines on 600m or 300m spacings, with station spacings at 200m or 100m intervals, and four infill lines were completed for 317 stations. Gravity measurements were made with a Scintrex CG3 Autograv instrument, and locations and elevations were recorded using Trimble 4000 series Geodetic receivers using Real Time Kinematic (RTK) techniques giving horizontal and vertical precisions of at least 5 cm.. • The data has been reprocessed by Greatland's geophysical consultants, using a 1.7 g/cc density corrections (to account for sand dunes) and converting the datum to GDA94
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).*	• .Not applicable- no drilling is 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.*	• .Not applicable- no drilling is 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.*	• .Not applicable- no drilling is 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*	• .Not applicable- no drilling is reported

Criteria	JORC Code explanation	Commentary
	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.*	• .Not applicable- no drilling is reported
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.*	• . .Not applicable- no drilling is reported
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.*	• .Not applicable- no drilling is reported
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.*	• .Not applicable- no drilling is reported
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.*	• Sampling is on north- south oriented lines. The relationship to geological structure is unknown at this stage.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable- no drilling is reported
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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 licence to operate in the area.*	• EL45/5862 is an application dated 17/2/2021 and owned 100% by Greatland.Pty Ltd. • EL45/5755 is an application dated 17/2/2021 and is beneficially owned 100% by Greatland.Pty Ltd, subject to a purchase agreement with Province Resources Limited (announced 16/9/2021). • Both applications are located in lands in which the Martu Native Title Holders have a Native Title Determination. Greatland anticipates the tenements will be granted subject to a Land Access Agreement with the Western Desert Lands Aboriginal Corporation on behalf of the Martu Native Title Holders.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The historical gravity data was collected on behalf of Remington Resources Pty Ltd, the holder of EL45/2323, and reported in WAMEX open file report A067137 for the period to 14/5/2003. • No other exploration work has been identified.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is for intrusion related Au-Cu deposits similar to Telfer, Havieron and Winu, all located in the Neo-Proterozoic Paterson Province, Western Australia • The basement is interpreted to be units of Paterson Province age, overlain by sediments of the Canning Basin. Depth to Basement is interpreted to be 400-800m, based on historical modelling of the gravity data.

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.*
		• Not applicable- no drilling is reported

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.*	• Not applicable- no drilling is reported
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.*	• Not applicable- no drilling or mineralisation is reported

Criteria	JORC Code explanation	Commentary
	• *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').*	
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.*	• Maps are provided in Figures 1 to 3.
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 reporting is considered balanced.
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.*	• There is no other substantive exploration data.
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.*	• Further work will include modelling of the gravity and magnetic data and then drill testing of any permissive sources identified in the modelling.