



GREATLAND**GOLD**

# Pivoting to growth

Progress to  
full funding

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August 2022





# DISCLAIMER

This document includes certain “forward-looking statements”. All statements other than statements of historical fact included in this document, including without limitation statements regarding the future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to pursuing successful production, development and exploration programs, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends” or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include, among others, risks related to the ability to raise additional capital, future commodity prices and changes in commodity prices, foreign exchange fluctuation, general economic conditions, proposed expenditure for exploration, development or production and general and administrative expenses, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, development progress, increased costs and demand for production inputs, the speculative nature of exploration and project development, risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Greatland operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The price of the shares in Greatland (**Shares**) may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Past performance of the Company or the Shares is not a guide to future performance.

Certain of the industry, market and competitive position data contained in this document comes from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market and competitive position data contained in this document.

This document has not been approved by any competent regulatory or supervisory authority.

PFS economics are on 100% project basis unless otherwise specified. All assumptions are consistent with Newcrest Mining Limited (**Newcrest**) PFS figures except for macro price assumptions of US\$1,750 gold, US \$4.08lb copper, and USD:AUD 72c, applied by the Company. The project economics do not include any estimate of the tolling arrangement whereby capital expenditure such as upgrades to the processing plant at the Telfer mine will be paid for by Newcrest 100% and the Company will pay a capital contribution and tolling margin to Newcrest as part of the proposed tolling arrangement.

Greatland’s attributable interest in Mineral Resources and Ore Reserves reported for the Havieron Joint Venture is 30%.

Some of the information contained in this presentation is extracted from Greatland announcement entitled “Havieron South-East Crescent – Pre-Feasibility Study” dated 12 October 2021, “Havieron Resource and Reserve Update” dated 3 March 2022 and “Option for additional 5% Havieron JV interest set at US\$60m” dated 21 July 2022 and is available to view on the Company’s website <https://greatlandgold.com/investors/regulatory-news>





# GREATLAND INVESTMENT HIGHLIGHTS

Growing resources company operating in a low risk jurisdiction at the development stage of a potentially world class discovery and located near established infrastructure



**1 A potentially world class discovery of Havieron, a high-grade gold-copper asset**

**2 6.5M oz AuEq Resource with ongoing growth (Greatland share: 30%)**

**3 Leverages JV partner Newcrest expertise – Australia’s largest gold mining company**

**4 Low-capex and low-risk pathway to development by leveraging existing Telfer mine infrastructure**

**5 Strategic presence in the highly prospective Paterson province owning a 1,500 km sq exploration potential**

**6 Strong platform for growth with strengthened organisational capability and management experience**



# GROWTH STRATEGY

Future focused, creating shareholder value by delivering on our growth pillars

## Expanding Havieron

launchpad for long-term growth and early cash flow

- Tier one asset, long mine life, tier one jurisdiction
- Potential for expansion of Havieron life of mine (LOM)
- Definitive Feasibility Study (DFS) due Q4 2022 followed by a decision to mine vote

## Accelerating exploration

drive success with highly prospective holdings

- 1,500 km<sup>2</sup> strategic footprint in the Paterson district, Western Australia
- Multiple targets held in further promising jurisdictions
- Experienced team with a proven ability in exploration success

## Opportunistic growth

financially disciplined seeking value

- Potential strategic partnerships through earn-in, JV or acquisition
- Leverage size in market to capitalise on opportunities
- Competitive advantage with current strategic relationships (Newcrest)

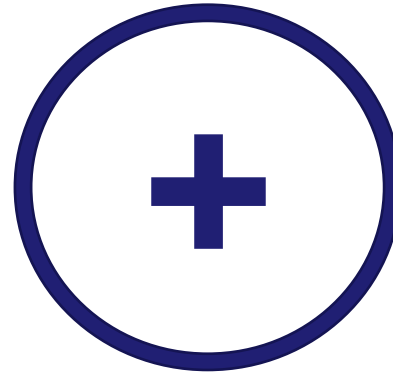
# GREATLAND INTENDS TO PURSUE A CROSS LISTING



Retaining the strengths of existing LSE (AIM) listing with the potential to augment with an ASX cross-listing



**London**  
Stock Exchange



- Global financial market
- High trading volumes
- Established brand
- Expansive shareholder base

- Mining focused exchange
- Expand access to capital
- Australian mining peer group
- Potential for broader index inclusion

Over time, the ASX market should be the most efficient market to value and understand an Australian mining asset

Intention to pursue an ASX cross listing inside of 12-months, the Company is actively exploring the possibility of appointing additional directors with strong ASX public markets experience



# DEBT UPDATE POSITIVE PROGRESSION

Substantial progress with potential debt providers moving to final phase

## Process

- Greatland has been in discussions with potential bankers across the course of 2022
- Structured as a process to harness potential bankers into a self-arranged syndication
- Targeting top tier 'main-stream' banks
- Received a number of terms sheets to target delivery of a 'fully funded' Greatland

## Credit approval

- Greatland has refined the process to a group of preferred banks
- Each of the preferred banks has provided a credit approved terms sheet
- Presently seeking to harmonise all elements requested by the banks

## Next steps

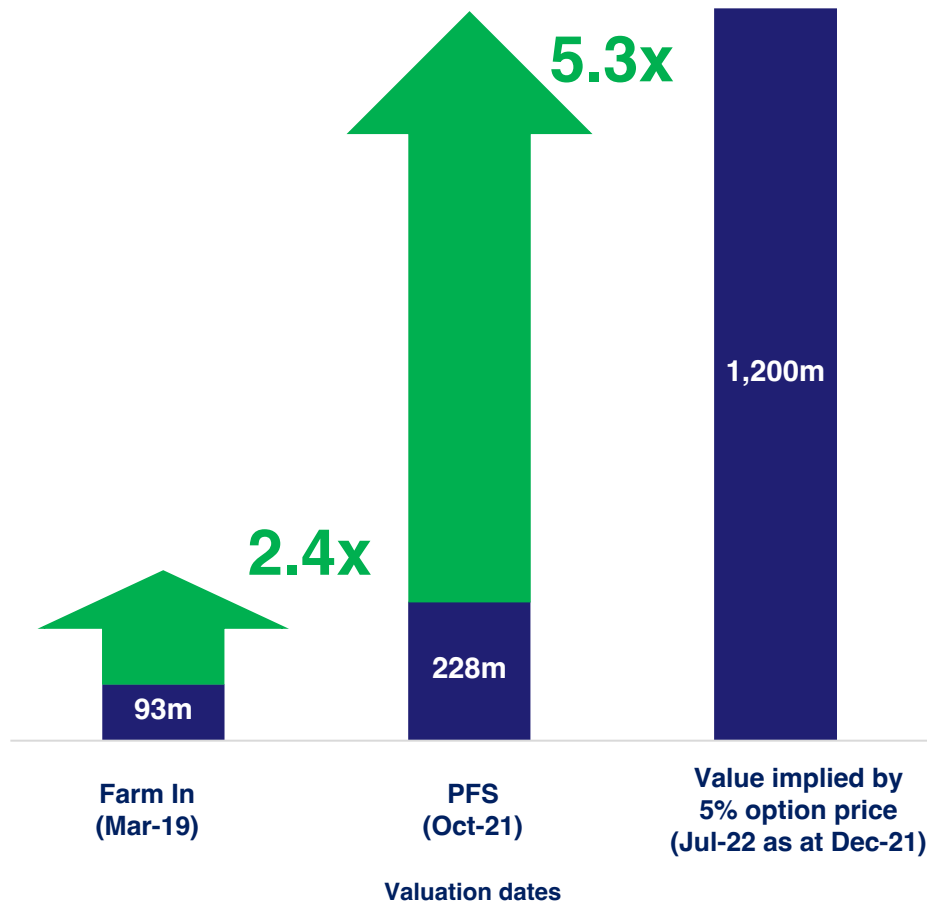
- Greatland will seek to enter a Commitment Letter with the final preferred banks
- Financial draw down is expected to be subject to:
  - Greatland being fully funded
  - Standard conditions precedent
  - Final documentation



# GROWTH UPWARD TRAJECTORY

Havieron's upwards valuation trajectory demonstrates exceptional growth

Valuation Growth US\$ (100% basis)



Around **US\$1 billion** increase at Havieron when compared to the NPV implied by the 2021 Stage 1 PFS on the South-East Crescent\*

The option price for the 5% interest was determined by expert adjudication. Although Newcrest has chosen not to exercise the option, the outcome demonstrates the valuation growth at Havieron; with option price being determined as at 15 December 2021, just 64 days following release of the South-East Crescent PFS

The retention of the full 30% stake by Greatland was the preferred result for the Company, providing the better platform for medium to long term value creation

Increase principally driven by updated Resource and updated mine plan which led to an increase in the Reserves released on 3 March 2022

The fuller opportunity to grow Havieron's value remains open with:

- The expansion of the South-East Crescent, including adding further ounces per vertical metre
- Future potential to define the bulk mine zonations
- Further benefit of exploration success

\* Comparing value implied by option price for 5% JV interest determined by expert adjudication on 21 July 2022 against the 2021 Stage 1 Pre-Feasibility Study (PFS) covering part of the South-East Crescent issued in October 2021, using the Newcrest economic assumptions. See GGP RNS announcement of 21 July 2022 for further details.



# HAVIERON PROJECT OVERVIEW

Unique confluence of factors to deliver a low-risk pathway to value creation



\*According to 2021 Fraser Institute Investment Attractiveness Index with Western Australia ranked #1 globally.





# HAVIERON UPDATED PROBABLE ORE RESERVE

Confidence in the resource with increased metal content from in-fill drilling

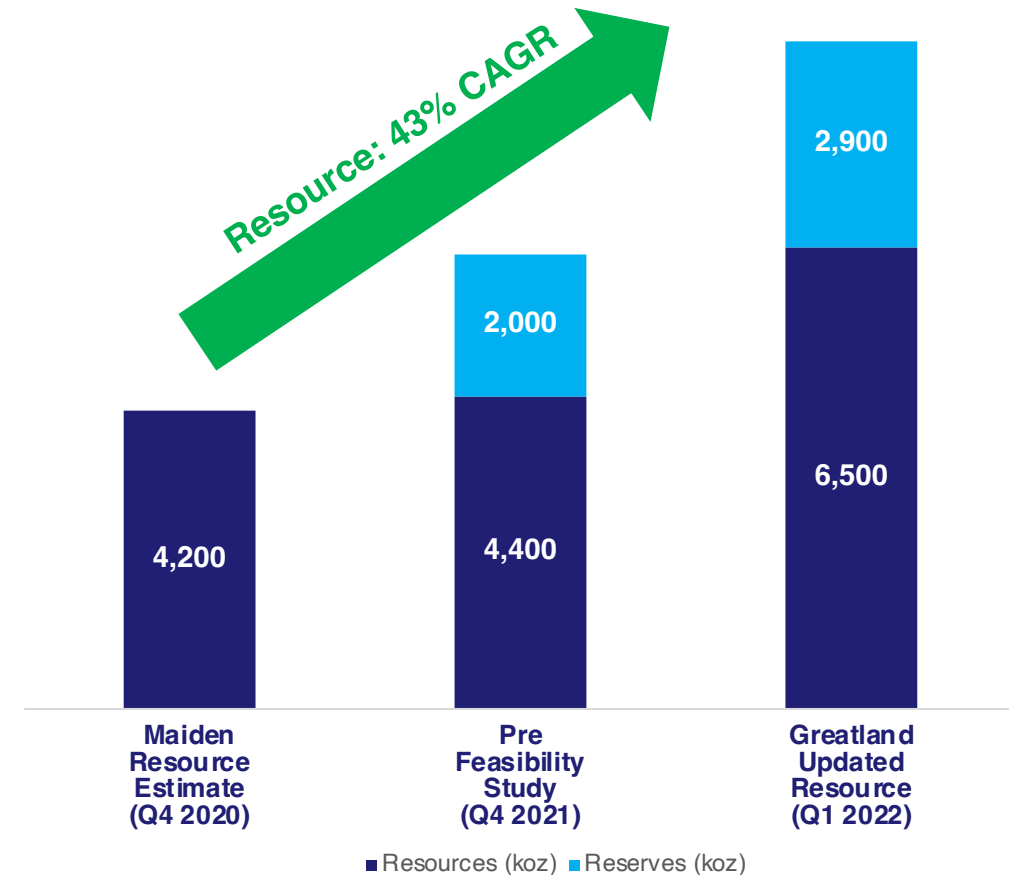
Havieron Resource Growth

**1 UPDATED ORE RESERVE <sup>1</sup>**  
25Mt @ 3.0g/t Au, 0.44% Cu for

2.4 Moz Au, 109Kt Cu or  
2.9 Moz @ 3.7g/t AuEq<sup>2</sup>

**2 UPDATED MINERAL RESOURCE <sup>1</sup>**  
92Mt @ 1.9g/t Au, 0.24% Cu for

5.5 Moz Au, 218Kt Cu or  
6.5 Moz @ 2.2g/t AuEq<sup>2</sup>



<sup>1</sup> The Reserves and Resources are described in Greatland's market announcement "Havieron Resources and Reserve Update" dated 3 March 2022. Resources are inclusive of Reserves. Resources comprise 35Mt @ 2.8 g/t Au and 0.42% Cu in Indicated and 57Mt @ 1.3 g/t Au and 0.13% Cu in Inferred categories. Ore Reserves of 25Mt @ 3.0g/t Au & 0.44% Cu are classified as Probable. Greatland Gold's attributable interest in Mineral Resources and Ore Reserves reported for the Havieron Joint Venture is 30%.

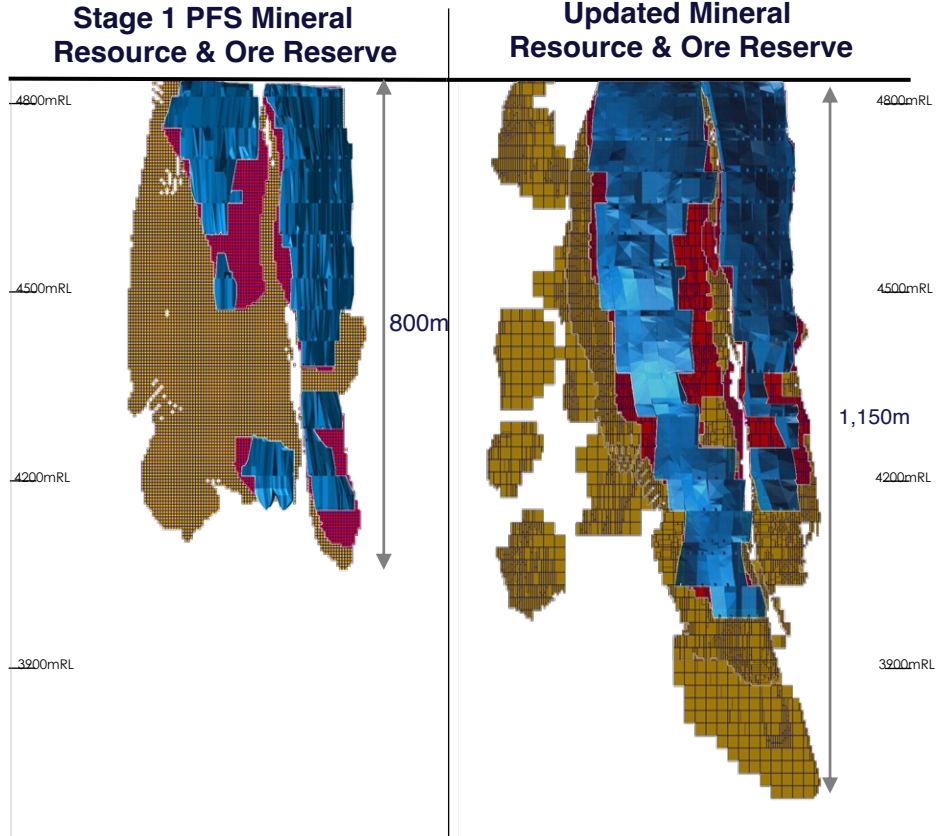
<sup>2</sup> The gold equivalent (AuEq) is based on assumed prices of US\$1,450/oz Au and US\$3.23/lb Cu for Ore Reserve and assumed prices of US\$1,600/oz Au and US\$3.50/lb Cu for Mineral Resource and metallurgical recoveries based on block metal grade, reporting approximately at 88% for Au and 84% for Cu which in both cases equates to a formula of approximately AuEq = Au (g/t) + 1.5 \* Cu (%). In Greatland's opinion both gold and copper have a reasonable potential to be recovered and sold.



# HAVIERON RESOURCE CONVERSION TO RESERVE

High conversion from Indicated Mineral Resource to Ore Reserve demonstrate Havieron's quality

Stage:	Stage 1 PFS Study					Updated Mineral Resource Estimate				
Drilling cut-off:	Feb-21					Dec-21				
Holes:	224					311				
Metres (approx.):	151,000					210,000				
Resource:		Au		Cu			Au		Cu	
	Mt	g/t	Moz	%	kt	Mt	g/t	Moz	%	kt
<i>Indicated</i>	15	3.9	1.9	0.64	99	35	2.8	3.1	0.42	146
<i>Inferred</i>	37	1.4	1.7	0.18	67	57	1.3	2.4	0.13	72
<i>Total</i>	53	2.1	3.6	0.31	166	92	1.9	5.5	0.24	218
	<b>4.4 Moz @ 2.6g/t AuEq</b>					<b>6.5 Moz @ 2.2g/t AuEq</b>				
<i>including SE Crescent Indicated Resource:</i>	15	3.85	1.9	0.64	99	26	3.3	2.8	0.52	136
	<b>2.4 Moz @ 4.6g/t AuEq</b>					<b>3.4 Moz @ 4.1g/t AuEq</b>				
<i>Reserve:</i>										
<i>Probable</i>	14	3.72	1.6	0.54	73	25	3.0	2.4	0.44	109
	<b>2.0 Moz @ 4.6g/t AuEq</b>					<b>2.9 Moz @ 3.7g/t AuEq</b>				



Legend	
Ore Reserve	Blue
Indicated MRE	Red
Inferred MRE	Yellow

Conversion Rate<sup>3</sup> 86% 80%

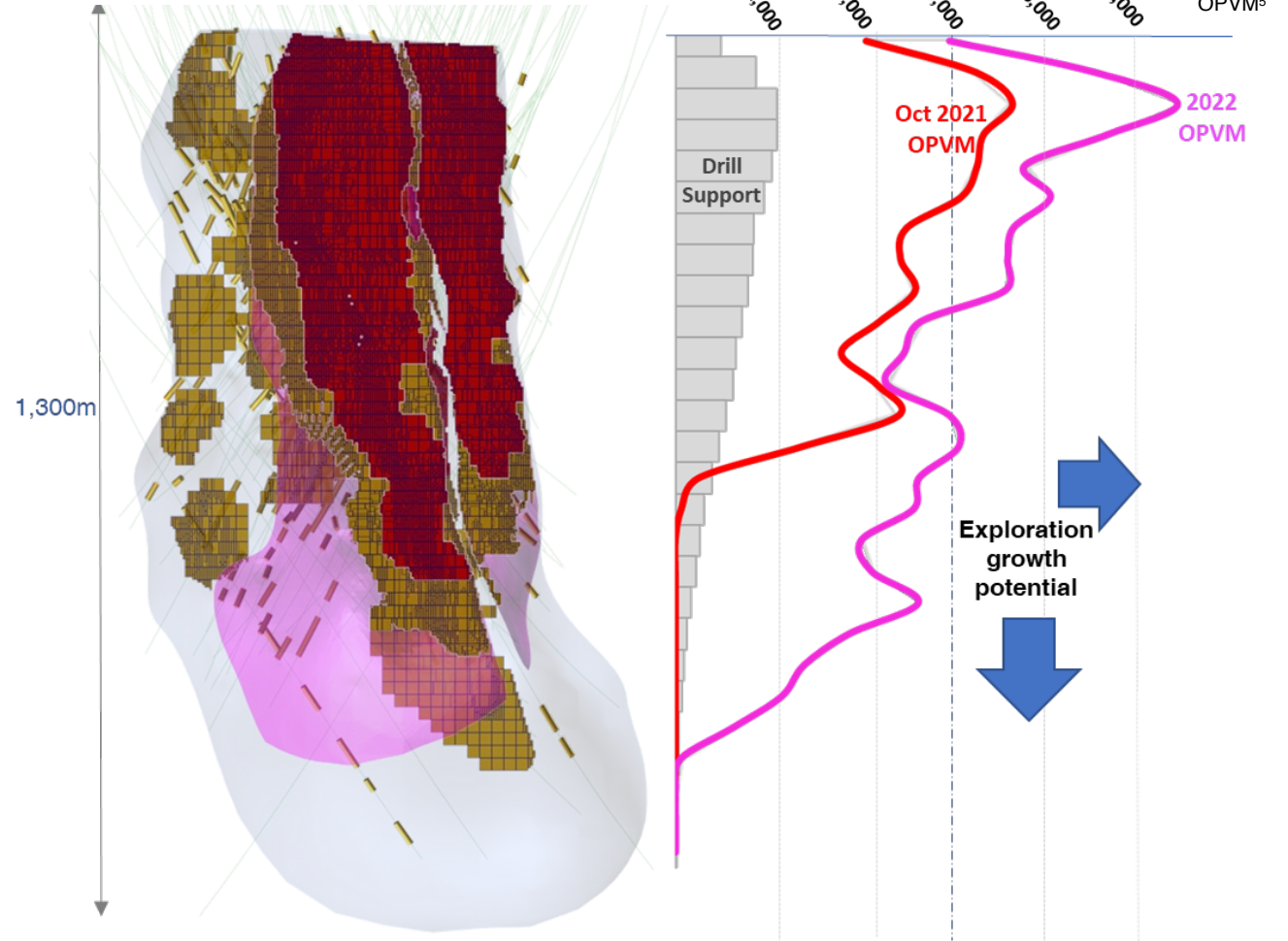
<sup>3</sup> Conversion Rate measured as the percentage of Reserve from the SE Crescent Indicate Resource. Greatland Gold's attributable interest in Mineral Resources and Ore Reserves reported for the Havieron Joint Venture is 30%.



# HAVIERON VERTICAL PROFILE

Ounce per vertical metre is increasing as more metres are drilled

- Ounces are contained over a compact 650 metre strike; providing for the efficient and cost-effective development of in-mine infrastructure.
  - Top 400m: Averaging > **8,000** OPVM<sup>4</sup>
  - Top 1,000m: Averaging > **6,000** OPVM<sup>4</sup>
  - Top 600m: Averaging > **95,000** TPVM<sup>5</sup>
- Ongoing growth drilling continues to support potential for:
  - resource expansion within the upper levels of the mineralised system, and
  - resource extensions below the existing MRE
- Correlation between metres drilled and the identified OPVM. The planned growth drilling aims to provide adequate definition to expand and extend this exceptional OPVM profile.



<sup>4</sup> OPVM - AuEq Ounces per vertical metre (Refer gold equivalent (AuEq) definition in footnote 2)

<sup>5</sup> TPVM - Tonnes per vertical metre



# HAVIERON MINE GROWTH

## Mineralisation identified over 1,000 vertical meters

The SE Crescent Study only considers the Indicated Mineral Resource which is a small fraction of the existing resource inventory

Mineralisation is open both laterally and at depth; with the drilling campaign having the potential to add substantial growth, including:

### SOUTH-EAST CRESCENT

Recent drilling intersected increased grade and thickness together with the opportunity to convert the existing Mineral Resource

### NORTH-WEST CRESCENT (“NW POD”)

Additional intercepts showing vertically extensive high grade north-west pod target

### NEW MINERALISED CENTRES

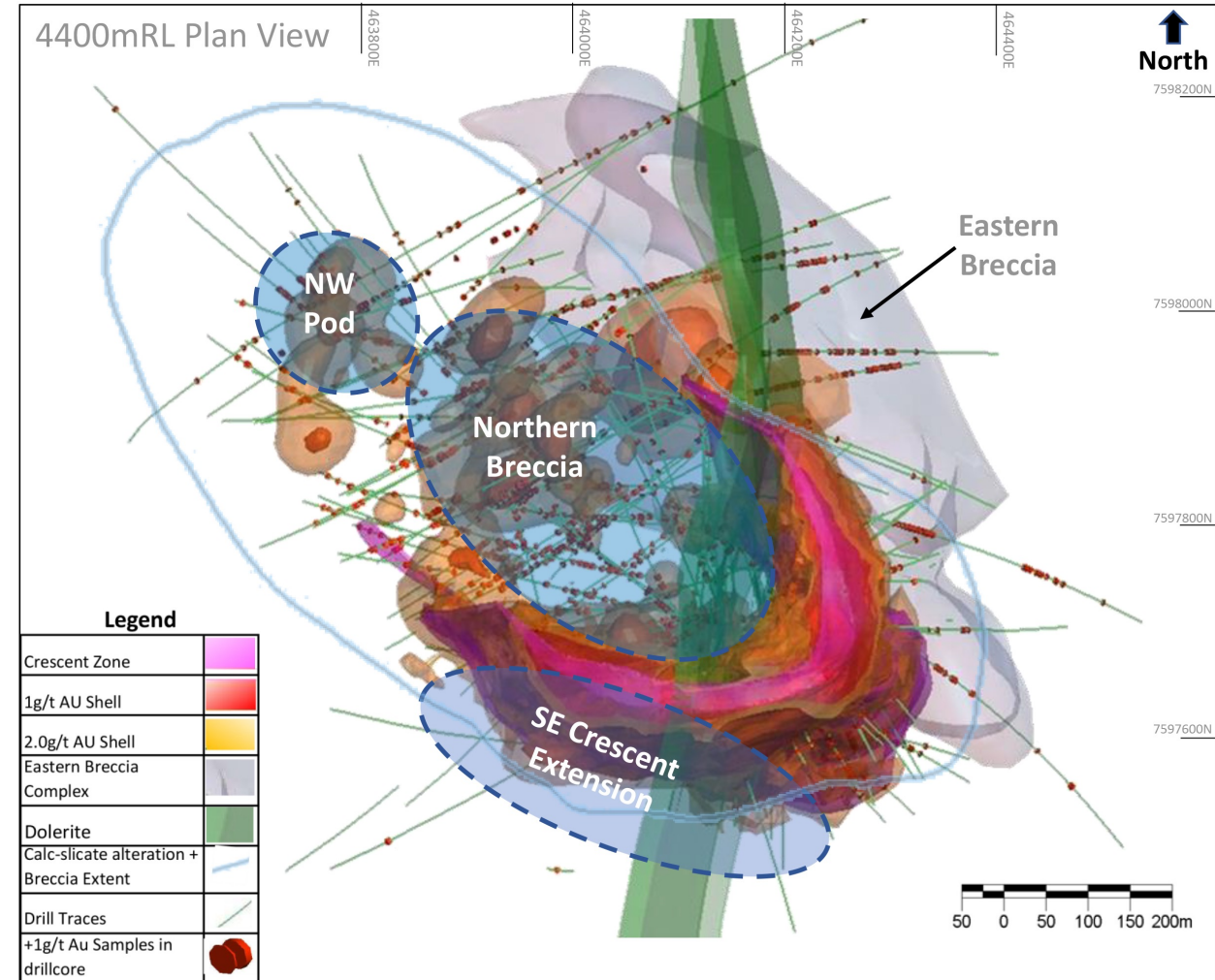
Potential to discover additional mineralised centres (at Havieron North, Zipa and Meco)

### NORTHERN BRECCIA

Drilling is extending the mineralised breccia footprint and has confirmed increased continuity of the internal higher-grade Crescent-like mineralisation

### EASTERN BRECCIA

A separate north west trending corridor with an alteration footprint over 600m



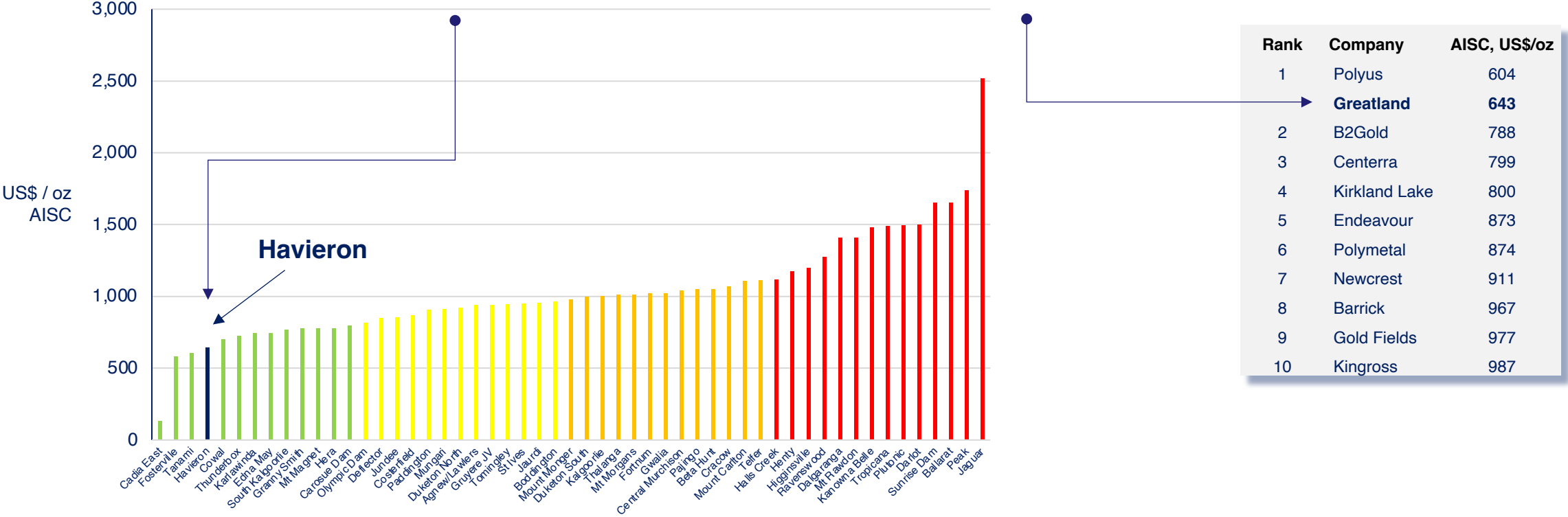


# HAVIERON PROJECT DEVELOPMENT

Forecasted US\$ 643/oz AISC in lowest cost quartile of Australian gold mines

**Havieron:** Forecasted to be lowest cost quartile mine ASIC/oz in Australia

**Greatland:** Forecasted to be second lowest cost ASIC/oz mine company globally



Source: Canaccord - Public company disclosures for 12 months ended 30 June 2021.

Source: Kitco Lowest Cost Miner Report -2020 <https://www.kitco.com/news/2021-03-25/Lowest-cost-gold-mining-companies-in-2020-report.html>

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# HAVIERON LOWEST QUARTILE COST PRODUCER

Existing Telfer infrastructure potentially enables Havieron to have an insulated and protected cost base

Installed infrastructure

Leveraging existing Telfer infrastructure can provide Havieron with a low capex and low risk rapid transition to production

Full infrastructure

Telfer infrastructure goes well beyond the processing plant, including stores, critical spares, bitumen airstrip, village and assets associated with around 35 years of successful operation

People

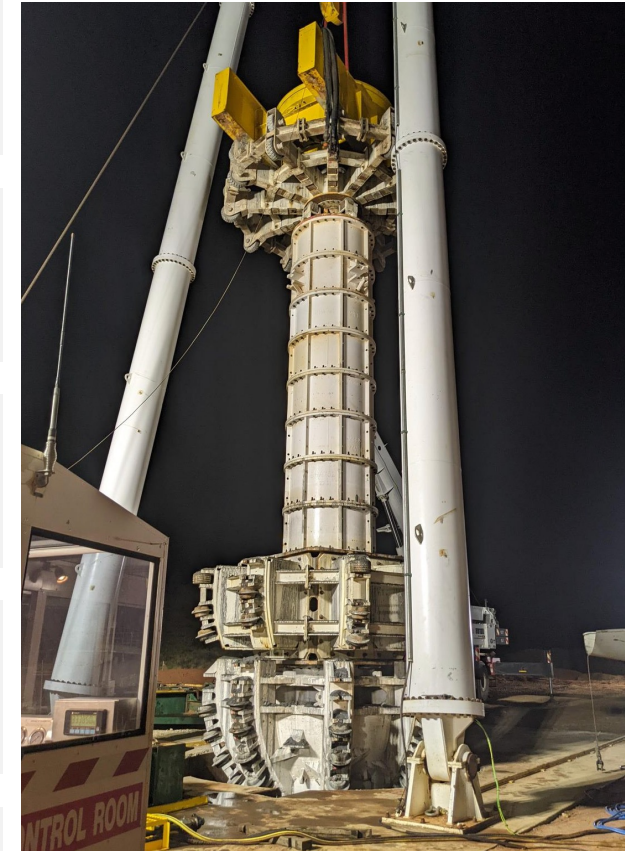
During operation, the project workforce will be approximately 380 people, with 120 per shift at the Havieron mine site

Actual cost

Unlike a typical development process with studies preceding activity; in this case there is a known, existing cost base at Telfer. Havieron, under development since Feb-21, means cost estimates are informed by actual costs from 30+ years operational experience at Telfer

Experienced Major

The opex cost structure and capex estimate have been built up by Newcrest, including reference to existing Telfer operations, incorporating both opex and capex contingency. The experience of Newcrest across its operations is a great advantage to Greatland



Newcrest bringing its world class expertise to the Havieron project with the first blind-bore shaft (above image) of its type in Western Australia.



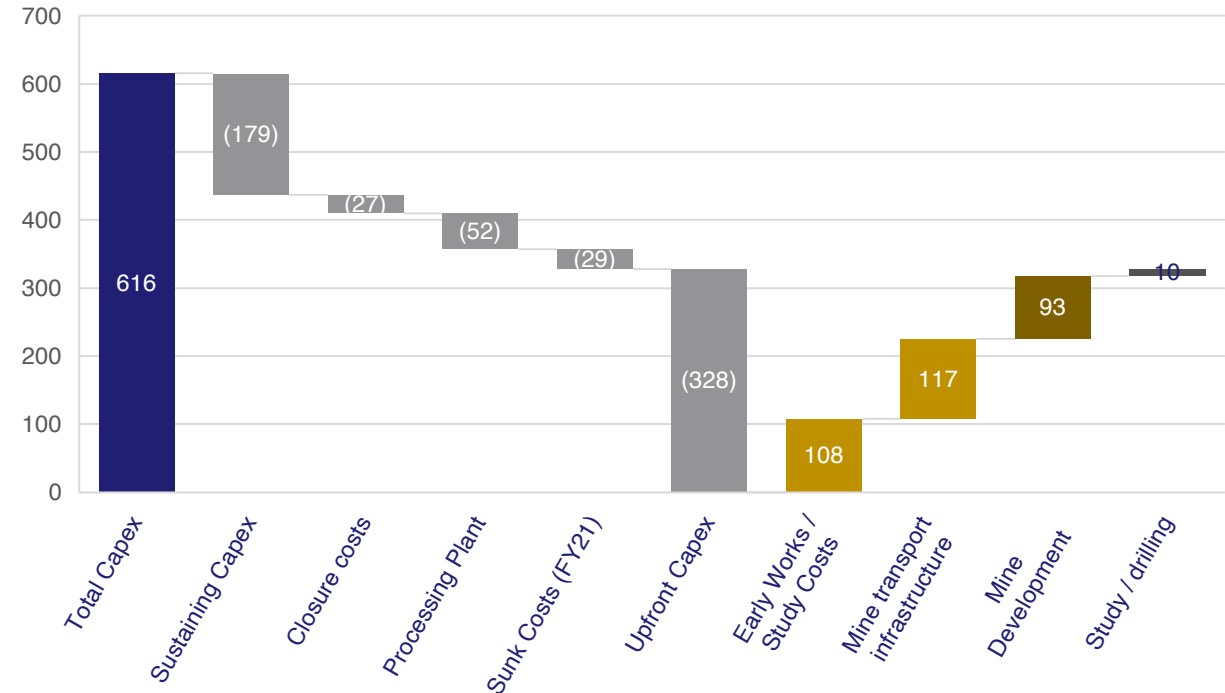


# HAVIERON PROJECT DEVELOPMENT

Lower Capex delivers a lower risk pathway to production leveraging existing infrastructure

- Greatland's share of this upfront capex is US\$98m on a 30% ownership basis
- The processing plant makes up <10% of capex, to which Greatland is not required to contribute upfront
- Brownfield development, leveraging existing Telfer infrastructure provides for capital efficient, low intensity development
- Operated by global major with 35+ years of Paterson district experience
- South-East Crescent PFS carries the capex of in-mine infrastructure to unlock the whole of Havieron
- The existing US\$50m debt facility from Newcrest has been used to fund Greatland's capex contributions to June 2022

Upfront Capex Breakdown (US\$m)



Mine Development



Early Works



Processing Plant



Surface infrastructure



# CORPORATE OVERVIEW





LSE (AIM) listed company operating in the Tier One jurisdiction of Western Australia

## Board and Management Team:

### Board

 <b>Alex Borrelli</b> Non-Executive Chairman	 <b>Shaun Day</b> Managing Director
 <b>Clive Latcham</b> Non-Executive Director	 <b>Paul Hallam</b> Non-Executive Director

### Management Team

 <b>Christopher Toon</b> Chief Financial Officer	 <b>Otto Richter</b> Group Mining Engineer	 <b>Damien Stephens</b> Exploration Manager
 <b>Matt Kwan</b> General Counsel	 <b>John Janik</b> Corporate Affairs, IR	 <b>Michael Thomson</b> Resource Geologist
 <b>Monique Connolly</b> Financial Controller	 <b>Nick James</b> Health, Safety & Environment Manager	 <b>Roger Speers</b> Project Manager

## Structure:

Company Name	Greatland Gold Plc
Exchange Code	GGP.LN (AIM)
Market Capitalisation	£450m
Shares in issue	4,210m
Registered Office	London
Main Country of Operation	Australia

## Share price, daily volume (last 2 years):



Market Capitalisation as of 19 August 2022



# SUSTAINABILITY

Greatland aspires to be a modern and sustainable resource company with responsible behaviors and environmental stewardship crucial for delivering long term success

## Our Commitment to ESG:

### ✓ Delivered inaugural Sustainability Report:

A starting point enabling our business operations to define and enhance our sustainability footprint

### ✓ Environmental:

- ✓ Minimise our footprint and act with environments stewardship
- ✓ Pursue opportunities to add value in transition to decarbonisation

### ✓ Social:

- ✓ Safety first, protect and grow physical and mental wellbeing of our people,
- ✓ Enhance and share the benefits across local communities and stakeholders
- ✓ Aspire to achieve 100% local procurement from its Australian activities

### ✓ Governance:

- ✓ Adhere to Quoted Company Alliance (QCA) Corporate Governance Code
- ✓ Strong ethical principles and controls to ensure we do business the right way



**Havieron:** a gold-copper project with intended goals to develop into a sustainable mining operation meeting environmental standards

Mine Phase	Decarbonisation Footprint	Achieved How
Design	Study to achieve a 35% renewable energy target	<ul style="list-style-type: none"> <li>Electric</li> <li>Hydrogen</li> <li>Solar</li> </ul>
Development	Complying with national environmental standards	<ul style="list-style-type: none"> <li>Underground lower emissions</li> <li>No processing plant construction</li> <li>Use existing infrastructure</li> </ul>
Production	Copper in the transition to clean energy	<ul style="list-style-type: none"> <li>Wind turbines</li> <li>Solar panels</li> <li>Electric vehicle, storage</li> </ul>



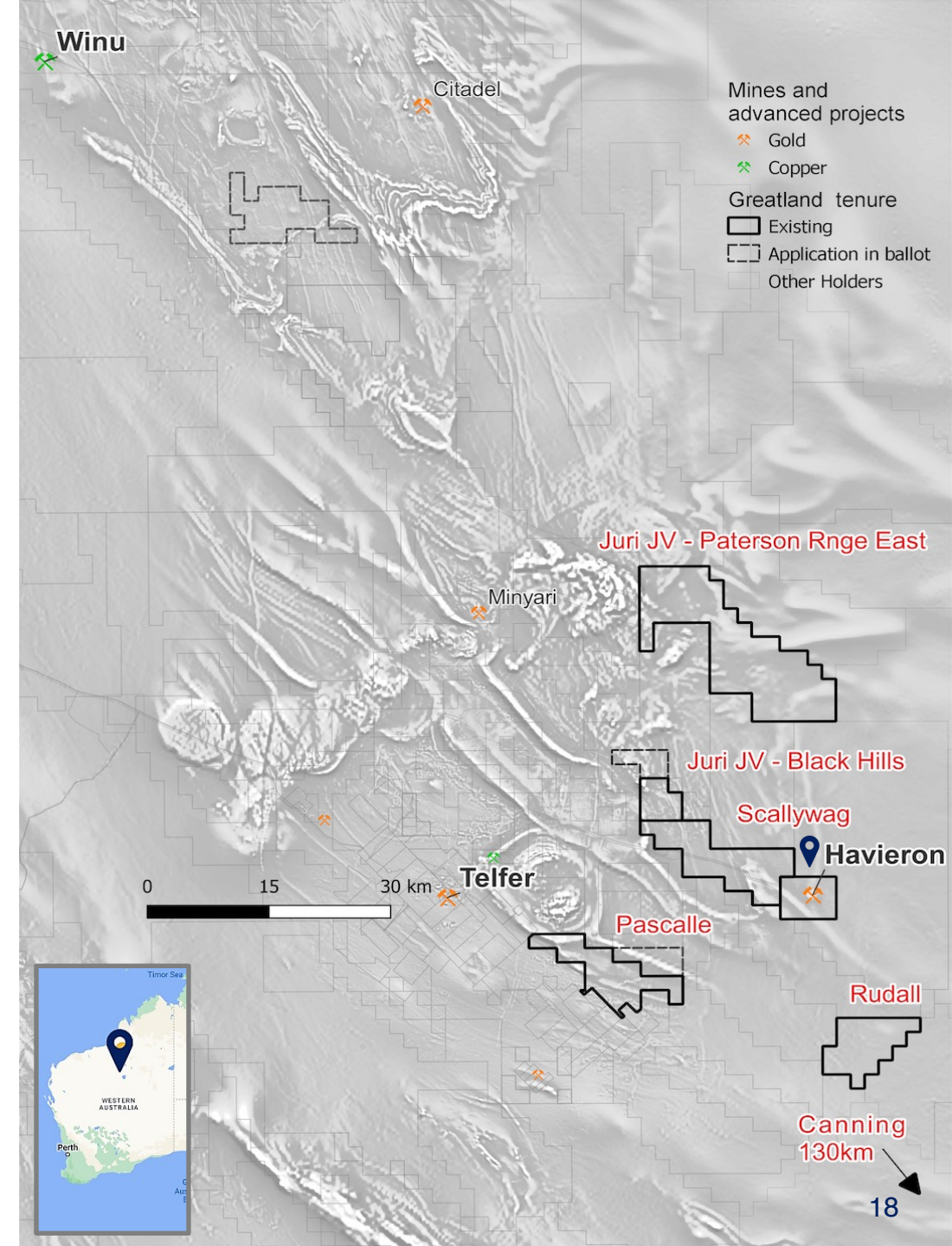


# EXPLORATION PATERSON

Greatland has a significant footprint in the prospective gold-copper Paterson district, a district which already includes Telfer, Winu and Havieron

Project Area	Ownership	Land Size (sq km)	Activity
Havieron	30%   JV with Newcrest	38	Mine development, growth drilling, studies
Juri	49%   JV with Newcrest	249	First phase drilling programme completed
Sallywag	100%	99	Targets refined from recent drill programmes
Rudall	100%	67	Targets for next drilling program
Canning	100%	534	Acquired tenement, Licence application
Pascalle, Taunton, Paterson South	100%	594	Acquire tenements, licence applications

Unlocking potential value by systematically progressing through Havieron like priority targets at 100% owned tenements



# EXPLORATION PORTFOLIO

Accelerating exploration to unlock value

Project Area	Land Size (sq km)	Mineral Deposit	Features
Ernest Giles (100%)	1,952	Au	<ul style="list-style-type: none"> <li>Located in NE Yilgarn around 250km NE of Laverton</li> <li>+100km long unrecognised Archean greenstone, under cover, virtually unexplored</li> <li>Previously unrecognised, vacant ground pegged by Greatland 2010</li> </ul>
Panorama (100%)	155	Au Cu Ni	<ul style="list-style-type: none"> <li>Outcropping greenstone with prospectivity for gold, nickel-copper sulphide mineralisation</li> <li>Gold mineralisation identified from reconnaissance rock chip sampling</li> <li>Bedrock gold mineralisation and surface nuggets collected over 6km of strike</li> </ul>
Bromus (100%)	87	Au Ni	<ul style="list-style-type: none"> <li>Buried greenstone with prospectivity for gold and nickel sulphides</li> <li>Vacant ground pegged by Greatland over previously recognised gold prospect Bentley</li> <li>Prospective for Ni sulphides and surface gold anomaly more than 4km long</li> </ul>
Firetower (100%)	62	Au Zn Pb Cu	<ul style="list-style-type: none"> <li>Mt Reid volcanic rocks which host other large gold systems and base metal (Zn, Pb, Cu) systems in Tasmania</li> <li>Main area of gold mineralisation identified to date is the Firetower prospect with drill intercepts up to 30g/t gold</li> <li>Confirmed continuity of mineralisation over strike of 200m, open east-west</li> </ul>
Warrentinna (100%)	37	Au	<ul style="list-style-type: none"> <li>Sedimentary host rocks are same as those found in VIC goldfields</li> <li>Tenement covers series of historic gold workings over several kilometers of strike</li> <li>Two areas defined - Forester goldfield and Warrentinna goldfield</li> </ul>





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For more information,  
please visit or contact

E: [info@greatlandgold.com](mailto:info@greatlandgold.com)

W: [www.greatlandgold.com](http://www.greatlandgold.com)

AIM: GGP.LN

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CORE