GREAT DIVIDE MINING

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Media Release

Chinese Export Ban Bites - Antimony Rockets at GDM

The world's largest producer of Antimony, China, enjoying a 56% market share, has announced export bans on Antimony commencing Sept 15, amid simmering trade tensions with the USA.

There was no Antimony mined in the USA in 2023 as reported by the US Geological Survey, with US domestic Antimony production reliant on imports of concentrate.

Antimony prices are expected to climb further, after almost doubling since the start of 2024.

Derived from the Greek "not alone" Antimony is most commonly found in association with over 100 other minerals, commonly with Gold.

Such is the case with Great Divide Mining's (GDM) Coonambula project, an advanced Antimony & Gold project located in a region of historically proven workings.

"Drilling at our Banshee Prospect in EPM 16216 has revealed grades of up to 5.1% Sb together with 1.5% Au," said Justin Haines, CEO of GDM.

Used in solar panels, military equipment and munitions, and as a fire retardant, Antimony was already in short supply at the beginning of 2024 trading at $USD 22,000 ton.

"The Banshee project lies within the historical Hungry Hill workings, first mined in 1876, then in 1907, 1928, 1953 & 1955. The mine re-opened in1983 when 20 tons of ore was mined containing 4 tons of Antimony," he said.

"An initial exploration program by Queensland Ores in 2013 included geochemical sampling, gravity survey, IP survey and drilling. A further drilling program followed in 2014," said Mr Haines.

"Current indicated strike length is 650m varying in depths from 1.25m to 77m," he said, "which bodes well for progressive mining able to derive positive cashflows early.

"Rock chip samples collected at Banshee have returned assays of up to 44.9% Sb, 0.97 ppm Au and 140 ppm Ag."

"At GDM we have always taken the position of dig once & invoice twice," said Justin , "Proximity to Gympie is handy. Gold together with Antimony works for us."

ENDS

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Great Divide Mining (ASX:GDM)

GDM listed on the ASX on 25th August 2023. It operates four gold and base metal projects cross 12 granted Queensland tenements. It's commercial model focusses on historically significant workings, leveraging brownfield permitting opportunities, utilising details of these workings, targeted in-fill drilling programs and the application of modern exploration and mining technologies. Recommissioning of previously mined sites delivers significant reduction in exploration risk and ensures the company minimises its environmental impacts.

Its core values are to responsibly transition exploration projects to positive cash flow in efficient time frames.

https://greatdividemining.com.au/

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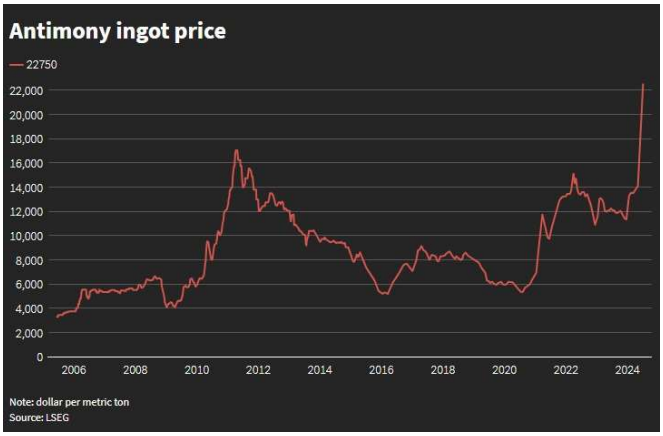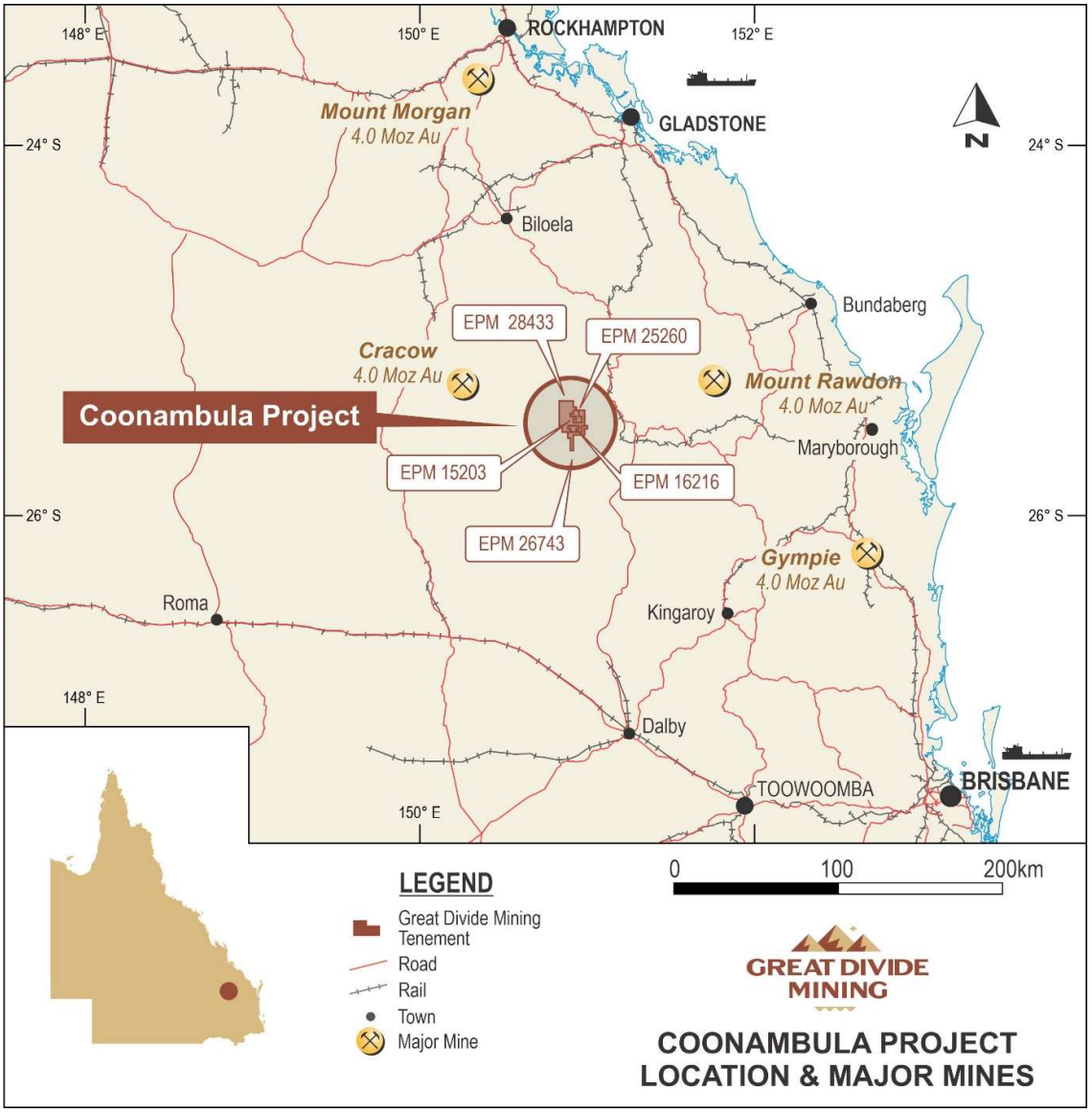
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