GREAT DIVIDE MINING

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Media Release

GDM Strongly Oversubscribed

Great Divide Mining Ltd (ASX: GDM) is pleased to announce that its current capital raise was been strongly supported by investors and closed materially oversubscribed.

The capital raise was well supported by both existing shareholders and new institutional and sophisticated investors, reflecting growing confidence in GDM's now proven brown-field strategy and its' focus on production and cashflow.

PAC Partners acted as Lead Manager to the Placement.

"The company sought to raise $1.5m and elected to accept $2.5m after receiving strong demand," said Sean Kennedy, PAC Partners' Principal and Senior Director.

"Investor demand reflects a management team that consistently delivers against stated milestones and project KPIs," he continued.

Funds will be deployed to accelerate development and processing expansion at its' wholly owned Challenger Gold Mine in Adelong, NSW, supporting continuous gravity-based processing and underpinning the Company's planned production ramp-up.

Additional funds will be deployed across GDM's portfolio of projects and to strengthen working capital and provide balance sheet flexibility as GDM moves further into cash-generative operations.

"We are very encouraged by the level of support for this raise," said GDM Chief Executive Officer Justin Haines.

"The strong oversubscription reflects investor confidence in our *brown-field* operational strategy and our continued ability to commercially perform," he said.

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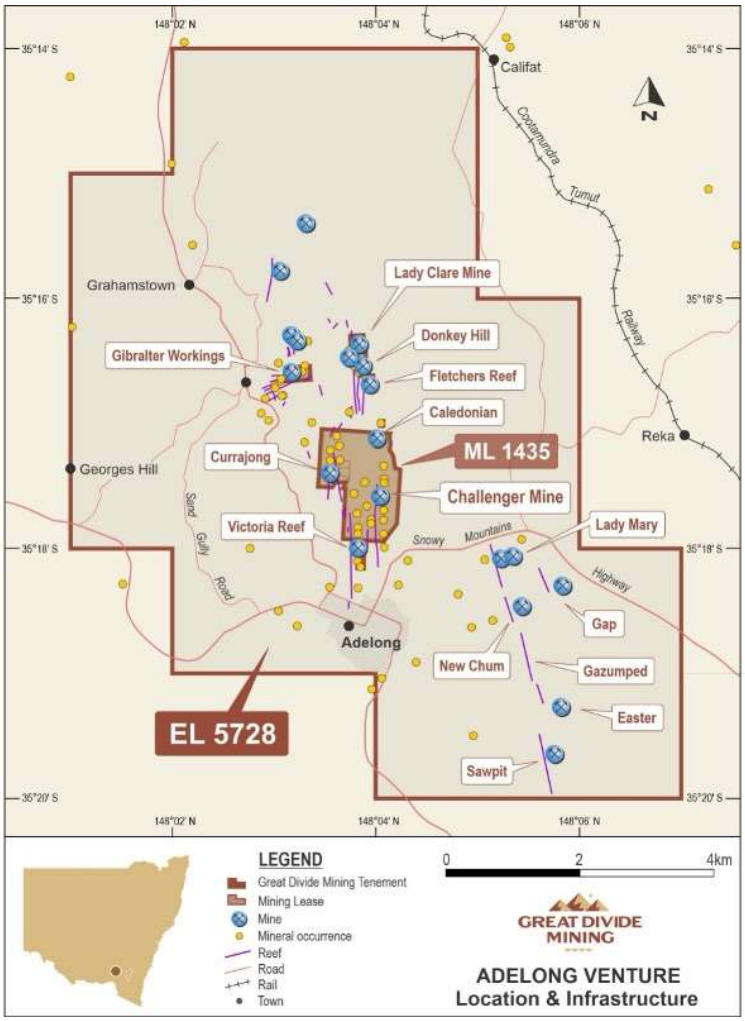

Capital raised will be used to expand GDM's processing capacity at the Challenger Mine site, targeting 25,000 oz pa, whilst adhering to a strict 'No cyanide' policy.

For further information:

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Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is an Australian Gold, Antimony and critical metals miner, explorer, developer and producer with five projects across 17 tenements (including two in application). GDM's focus is on operating producing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.
https://greatdividemining.com.au/