

30 April 2026

Media Release

GDM Ships First Gold from Challenger Restart

Great Divide Mining Ltd (ASX:GDM) has shipped its first gold concentrate from the recommissioned Challenger Gold Mine in Adelong, marking a key milestone in the rapid restart of one of New South Wales' historic gold operations.

The inaugural shipment comprised 19 tonnes of commercial grade gold concentrate, for further refining.

The milestone comes just over 12 months after GDM secured the Challenger Mine. GDM has moved from securing an interest to first gold pour in under 4 months and now first shipment in a tightly executed restart program.

With commissioning now complete, the Challenger processing plant is operating at 50% of nameplate capacity, with GDM targeting up to two shipments per week during ramp up.

GDM's restart strategy has focused on a low-impact, brownfield approach, leveraging existing infrastructure and historic workings to accelerate production while minimising environmental disturbance and upfront capital costs.

GDM CEO Justin Haines said the first shipment represents a defining moment for the Company and the Adelong goldfield.

"This is a significant milestone for GDM. To move from securing an interest to first shipment in under 18 months reflects the strength of our strategy, the quality of the Challenger asset and the capabilities of the GDM Team," Mr Haines said.

The Challenger Mine last recorded gold production in 2017 and is now firmly back in operation, contributing to renewed economic activity in the Adelong region.

"From securing an interest to first gold shipment in just over 12 months, Yeah I'm smiling," said Haines.

ENDS



New life for the Challenger Mine – GDM's first gold concentrate shipment departs – April 29, 2026.
(Image compliments of Tumut & Adelong Times; Camillo Malacari)

For further information:

Justin Haines, CEO
e justin.haines@greatdividemining.com.au
m +61 (0)418 876 420

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/>