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Media Release

Gold in Plain Sight at GDM's Challenger Mine

Great Divide Mining Ltd (ASX: GDM) ("GDM" or "the Company") is pleased to report that visible free gold has been identified in quartz-hosted rock during routine site activities at its Challenger Gold Mine in Adelong, NSW.

The material is understood to originate from historic underground workings.

The finding confirms the presence of remnant mineralisation within legacy waste at Challenger and reinforces GDM's strategy of processing at surface accessible material prior to recommencing mining operations.

"Seeing visible gold in material from historic workings is a strong validation of both the Challenger deposit and GDM's redevelopment strategy," GDM CEO Justin Haines commented.

"Our approach is deliberately staged — by prioritising surface and readily accessible material, we can commence early production and cash flow while planning the next phases of mining at Challenger."

The Challenger deposit comprises quartz vein-hosted gold mineralisation, historically mined for high-grade zones but with known remnant material left behind.

The identification of visible gold highlights the ongoing opportunity within both historic workings and surface stockpiles.

"These early observations reinforce our view that legacy mining environments like Challenger can deliver meaningful value when revisited with a disciplined, modern approach," Haines added.

ENDS



Visible gold identified in at-surface mineralised waste material at GDM's Challenger Mine, Adelong, NSW

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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.

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