GREAT DIVIDE MINING LTD

MEDIA RELEASE
29 JULY 2026

FY2026 ANNUAL REPORT HIGHLIGHTS

# GDM completes transformational year as gold producer

**Great Divide Mining Ltd (ASX: GDM) completed its transition from explorer and developer to gold producer and revenue generator during the year ended 30 June 2026, while advancing its five-project portfolio across New South Wales and Queensland.**

## FY26 key outcomes

- **Challenger ownership:** first gold pour achieved on 16 July 2025; GDM moved to 100% ownership and operatorship on 2 February 2026.
- **Production and sales:** commissioning completed, production commenced and first cash receipts generated. The first 21-tonne commercial concentrate shipment contained approximately 20 ounces of gold and generated an initial USD 78,480 payment.
- **Established sales pathway:** a binding offtake agreement with MRI Trading AG covers 100% of Challenger concentrate production through to 30 June 2027.
- **Coonambula drilling:** more than 4,000 metres of diamond drilling completed across 41 holes, supported by an IP survey identifying more than 2 kilometres of potential strike extension.
- **Exploration strength:** sampling returned values up to 65.3% antimony, 17.0 g/t gold and 97.9 g/t silver, with broad shallow mineralisation confirmed.
- **Funding and portfolio:** $3.835 million raised; Yellow Jack advanced toward a Mining Lease application, with Devils Mountain and Cape progressed under a capital-disciplined strategy.

## Building from production

At Challenger, GDM implemented a sole-funded, staged restart using historic mineralised waste as a low-risk surface feed source. The upgraded gravity plant operated at approximately 50% of its 25-tonne-per-hour nameplate capacity during initial ramp-up, increasing toward 75% late in the period.

At Coonambula, the drilling and geophysical program established a strong platform for three-dimensional geological modelling, metallurgical assessment and preparation of a maiden JORC 2012 Mineral Resource Estimate.

## FY27 priorities

GDM's priorities are to increase Challenger throughput and recoveries, establish regular concentrate sales, progress Coonambula toward resource definition, complete and lodge the Yellow Jack Mining Lease application, and advance Devils Mountain and Cape in line with funding, approvals and operational readiness.

**ABOUT GREAT DIVIDE MINING** GDM is an Australian resources company with exposure to gold, antimony, silver and critical-mineral opportunities across a five-project portfolio.

— ENDS —