GREAT DIVIDE MINING

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# Media Release

## FIRST REVENUE MARKS GDM'S TRANSITION TO GOLD PRODUCER

Great Divide Mining Limited (ASX:GDM) has reached another major milestone in the Company's evolution, reporting its first operating revenue from the 100%-owned Challenger Gold Mine as it completes its transition from explorer and developer to gold producer.

The June 2026 quarter saw Challenger complete commissioning, commence commercial gold concentrate production and generate its first operating revenue, with regular concentrate shipments now underway under a 12-month international offtake agreement.

Less than three years after listing on the Australian Securities Exchange, GDM has established an operating gold mine, produced a commercial product, exported its first shipment and received payment.

### June Quarter Highlights

**Challenger Gold Mine**

First operating revenue received from commercial gold production.

Regular gold concentrate shipments commenced under a binding 12-month offtake agreement with MRI Trading AG, with the plant operating at approximately 50% of nameplate capacity during the controlled ramp-up.

**Coonambula Antimony-Gold Project**

Approximately 4,100 metres of diamond drilling completed across 41 holes.
Drilling continued to confirm broad gold mineralisation while advancing the project toward a maiden Mineral Resource Estimate.

Great Divide Mining Chief Executive Officer Justin Haines said the June quarter marked an important turning point for the Company.

"In less than three years from listing, Great Divide Mining has progressed from explorer to gold producer and revenue generator."

“The commencement of commercial production, regular concentrate shipments and receipt of our first operating revenue are important milestones for the Company and our shareholders," Mr Haines said.

While Challenger remains the Company's immediate operational priority, exploration success also continued during the quarter at the Coonambula Antimony-Gold Project, where drilling confirmed broad gold mineralisation and advanced the project toward its first Mineral Resource Estimate.

"This quarter was not simply about producing our first gold concentrate. It demonstrated that Challenger can produce, sell and generate operating revenue.”

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"With commercial operations now established, GDM's focus during FY2027 will be on progressively increasing plant throughput, improving recoveries and expanding regular concentrate shipments from Challenger," Mr Haines said.

ENDS


*From explorer to producer. Less than three years after listing, Great Divide Mining is now producing, shipping and generating operating revenue from its Challenger Gold Mine.*

## 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/