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Media Release

GDM Releases 2025 Annual Report Card

Great Divide Mining Ltd (ASX:GDM) has released its 2025 Annual Report Card, outlining a year of significant progress across its five-project portfolio, as the Company continued its transition from explorer to producer targeting positive cashflows.

At the Challenger Mine in Adelong, NSW, GDM completed its' farm-in to become operator, successfully recommissioned the processing plant and poured first gold on 16 July 2025. The year included key electrical, mechanical and process-control upgrades, the demonstration of gravity processing using recycled water, and the operation of a cyanide-free site, marking a major operational milestone for the Company.

In Queensland, the Coonambula Antimony–Gold Project rapidly emerged as a standout system following the execution of a farm-out JV with Dart Mining NL (ASX:DTM). Over 4,000 metres of drilling has commenced, with early results confirming high-grade antimony and gold mineralisation. Every diamond hole drilled has intersected visible stibnite, defining a continuous 300-metre mineralised strike.

At Devils Mountain, LiDAR analysis identified 204 historical mine workings, including seven shafts, with follow-up interpretation confirming approximately 650 historical workings across the project area. GDM also secured two additional tenements, extending the interpreted gold-copper strike length to approximately 7.5 kilometres.

The Cape Project advanced through systematic soil grids, mapping and airborne magnetics, while independent technical coverage highlighted lithium and rare earth element potential. Rock-chip sampling returned hard-rock gold results of up to 3.2 g/t, further refining priority targets despite seasonal wet-weather delays.

At Yellow Jack, GDM signed a binding term sheet with Native Mineral Resources to form a processing joint venture. Access to NMR's Blackjack Mill brings the project closer to production, building on its existing JORC 2012 Inferred Resource of 1.84 Mt @ 0.86 g/t Au for approximately 51,100 ounces.

GDM CEO Justin Haines said FY25 demonstrated consistent delivery of operational milestones across the portfolio.

“Each of our five projects moved closer to cash generation,” said Haines.

“At Challenger, we poured first gold in under two years from listing, while in Queensland we continued to build scale, for long-term shareholder value,” he continued.

“On behalf of the Board and Team, GDM wishes shareholders, their partners, families and communities, a Very Merry Christmas and a Safe, Prosperous New Year,” said Mr. Haines.

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ANNUAL REPORT CARD	
2025	
CAPE PROJECT (USD)	DEVILS MOUNTAIN (USD)
Book value reporting has been held up to 12/31/25	✓ LTM Capital identified the historical cost base for 100% of the historical assets
Revised cost estimates	✓ Full-time participation conference on historical assets
✓ Significant cost savings highlighted within 12/31/25 reporting	✓ Revised cost estimates
✓ Full cost mapping, 12/31/25 reporting	✓ Revised cost estimates, including the gas-report update to the 100%
CRACKENBERRY (USD)	YELLOW JACK (USD)
Completed Section 408A operations	✓ Revised cost estimates, including the historical cost base for 100% of the historical assets
Revised cost estimates and scheduled budget	✓ 100% participation conference on historical assets
✓ Significant cost savings highlighted within 12/31/25 reporting	✓ Revised cost estimates, including the historical cost base for 100% of the historical assets
✓ Full cost mapping, 12/31/25 reporting	✓ Revised cost estimates, including the historical cost base for 100% of the historical assets
COOMARIBLA (USD)	CEO'S MESSAGE
Revised cost estimates and scheduled budget	✓ Full-time participation conference on historical assets
✓ Significant cost savings highlighted within 12/31/25 reporting	✓ Revised cost estimates, including the historical cost base for 100% of the historical assets
✓ Full cost mapping, 12/31/25 reporting	✓ Revised cost estimates, including the historical cost base for 100% of the historical assets

GDM reports solid growth in 2025 across all projects.

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Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is an Australian Gold, Antimony and critical metals miner, explorer and developer 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/>

