GREATLAND

ASX: GGP

29 June 2026

March 2026 Group Ore Reserve Statement

Reserves grow 62% to 5.0Moz

First phase of drill program delivers 150% increase in Telfer Reserve to 1.8Moz

Ongoing investment in drilling and studies is targeting significant further growth

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Greatland Resources Limited (**Greatland** or **Company**) (ASX:GGP, AIM:GGP) is pleased to provide its Group Ore Reserve Estimate (**ORE**), as at 31 March 2026 (**March 2026 Group Ore Reserve**).

The March 2026 Group Ore Reserve incorporates updates at Telfer and the Havieron ORE as reported in December 2025[1]. Greatland's substantial Telfer drilling campaign and technical evaluation work is ongoing. Hence, the March 2026 Group Ore Reserve does not include the West Dome Underground (**WDU**) project and the Vertical Stockwork Corridor (**VSC**, below the historic sub-level cave), with both in Resource, but subject to ongoing studies.

Telfer's updated ORE is based on the December 2025 Mineral Resource statement[2] which, in turn, was compiled from approximately the first half of the forecast 240,000m FY26 drill program. This ORE successfully establishes a substantial baseload reserve underpinning an initial multi-year mine life. Going forward, sustained high cadence Telfer drilling is intended to drive further Resource and Reserve growth, with a particular focus on enhancing grade while working towards a multi-decade Telfer-Havieron mine life.

Key highlights:

- **Group Ore Reserve grows to 5.0Moz**
  - **157Mt at 0.99g/t Au** & 0.12% Cu for **5.0Moz Au** & 196kt Cu
- **Telfer Ore Reserve increases by 1.1Moz to 1.8Moz (+150%)**, after depletion
  - **119Mt at 0.46g/t Au** & 0.06% Cu for **1.8Moz Au** & 68kt Cu
  - Multi-year base load reserve secured with **90.6Mt at West Dome Open Pit** plus 22.5Mt of stockpiles. Ongoing drilling is targeting further open pit conversion and growth
  - **Main Dome Underground** reserve of **3.6Mt** confirms multi-year mine life extension of existing mining areas, supporting ongoing focus on underground expansion with WDU and VSC opportunities subject to ongoing studies
- **West Dome Open Pit (WDO) Ore Reserve increases by 1.1Moz to 1.4Moz (+375%)**
  - **90.6Mt at 0.46g/t Au** & 0.05% Cu for **1.4Moz Au** & 45kt Cu
    - **Higher grade** component of **70.8Mt at 0.53g/t Au** & 0.05% Cu for **1.2Moz** Au

Greatland Resources Limited
Level 2, 502 Hay St
Subiaco, Western Australia, 6008, Australia
ABN: 17 668 338 618 **W** greatland.com.au

- **<u>Main Dome Underground</u> (MDU) Ore Reserve of 0.2Moz gold (previously nil)**
  - **3.6Mt at 1.33g/t Au** and 0.31% Cu for **0.2Moz Au** & 11kt Cu
- **<u>Telfer stockpiles</u> provide operational flexibility and contingency**
  - **22.5Mt at 0.36g/t Au** & 0.05% Cu for **0.3Moz Au** & 11kt Cu
- **<u>Telfer outlook</u>**
  - Significant Mineral Resources have not been considered for this ORE, with some areas of open pit first requiring further drilling to convert to Indicated categorisation. Further Reserve conversion is targeted by ongoing resource upgrade drilling and mine optimisation studies.
  - Telfer **residual resources not included in this ORE**[3] include:
    - **West Dome Open Pit** – **244Mt at 0.45g/t Au** & 0.04% Cu for **3.5Moz Au** & 103kt:
      - Indicated: 24.5Mt at 0.42g/t Au & 0.05% Cu for 0.4Moz Au & 13kt Cu
      - Inferred: 219Mt at 0.45g/t Au & 0.04% Cu for 3.2Moz Au & 89kt Cu
    - **Underground** – **53.9Mt at 1.53g/t Au** & 0.37% Cu for **2.6Moz Au** & 201kt Cu across MDU, WDU and VSC:
      - Indicated 40.2Mt at 1.43g/t Au & 0.36% Cu for 1.8Moz Au & 144kt Cu
      - Inferred 13.7Mt at 1.82g/t Au & 0.42% Cu for 0.8Moz Au & 57kt Cu
      - WDU and VSC not included in ORE, with both subject to ongoing studies
  - **Upside potential** from **Inferred Resources within the ORE mining shapes** but treated as waste includes:
    - **Open pit** – Potential to convert **42% more gold from Inferred Resources** that is treated as waste **within the ORE pit shell**.
      - Inferred to Indicated open pit conversion continues to occur at excellent rates (>85%), with further conversion having the potential to materially reduce the LOM strip ratio of the ORE shell
    - **Underground** – Potential to convert **8% more gold from Inferred Resources** contained **within underground mining shapes** but treated as unmineralised waste dilution in the underground ORE, which has the **potential to improve mined grades**
  - Future resource and reserve growth targeted by **maintaining current drilling rates** into FY27 and **continued study work at WDU and VSC**.
- **<u>Economic factors</u>**:
  - Telfer ORE includes updated cost and revenue assumptions with assumed medium-term metal prices of A$4,000/oz for gold and A$6.00/lb for copper (for Telfer ORE), and long-term prices of A$2,500/oz gold and A$4.60/lb copper (for Havieron ORE, unchanged). This compares to respective spot prices of ~A$5,930/oz gold and ~A$8.70/lb copper[4].

Financial Close of Corporate Debt Facility B

Greatland is pleased to advise that it has achieved financial close on Facility B of its $500m corporate debt facility[5]. Facility B is a $225m (undrawn) revolving credit facility with 7-year tenor for working capital and general corporate purposes, including Havieron development.

Greatland Managing Director, Shaun Day, commented:

"Telfer and Havieron's combined Reserve of 5.0Moz gold and 196kt copper is an outstanding achievement and an important step towards a multi-decade mine life for the world class Telfer-Havieron gold-copper complex.

This substantial uplift in reserves at Telfer only reflects drilling from just our first 12 months of ownership, with ongoing high cadence drilling planned to support future resource and reserve upgrades. We see strong potential to bring on additional high-grade underground mining areas and yield significant growth in future reserve updates via ongoing studies at the West Dome Underground and Main Dome Underground VSC.

At the West Dome Open Pit, substantial Inferred Resources are contained within the ORE pit shell but treated as waste, presenting an important upside opportunity. If converted into Reserve this material could meaningfully lower our strip ratios, noting we have achieved exceptional recent rates of conversion from Inferred to Indicated in the West Dome Open Pit.

Our drilling success to date clearly demonstrates the scale of Telfer's mineral system which underpins the opportunity to continue fully utilising our low cost and large-scale processing infrastructure well into the future. With substantial baseload reserves now in place at Telfer, a key focus for us is advancing higher-grade opportunities at Telfer in parallel with the development of Havieron. Our strategy is to increase the contribution of high-grade underground ore as a proportion of our processing feed over time."

This announcement is approved for release by Shaun Day, Greatland's Managing Director.

Contact

For further information please contact:

Greatland Resources Limited
Shaun Day
Managing Director

Greatland Resources Limited
Andrew Bowler
Head of Investor Relations
info@greatland.com.au

Media Relations
Fivemark Partners
Michael Vaughan
+61 422 602 720

About Greatland

Greatland is a gold and copper mining company listed on the Australian Securities Exchange and London Stock Exchange's AIM Market (ASX:GGP, AIM:GGP), and operates its business from Western Australia.

The Greatland portfolio includes the 100% owned Telfer mine, the adjacent 100% owned brownfield world class Havieron gold-copper development project and a significant exploration portfolio within the surrounding region. The combination of Telfer and Havieron provides for a substantial and long-life gold copper operation in the Paterson Province in the East Pilbara region of Western Australia.

[1] Refer to Greatland's 1 December 2025 announcement titled 'Havieron Project Feasibility Study.'

[2] Refer to Greatland's 30 March 2026 announcement titled 'December 2025 Group Mineral Resource Statement.' Greatland also makes updates to the Telfer West Dome Open Pit Mineral Resource as at 31 March 2026, as detailed further in this announcement, subsequent to the Group Mineral Resource reported on 30 March 2026.

[3] Telfer residual resources represent the difference between the disclosed Telfer Mineral Resource Estimate and the Telfer Ore Reserve Estimate, being the Mineral Resource not converted to Ore Reserve at the 31 March 2026 statement date.

[4] Spot pricing data sourced from S&P Capital IQ as at 27 June 2026

[5] Refer to Greatland's 1 June 2026 announcement titled 'Execution of Corporate Debt Facilities and Havieron Approval'.

Group Ore Reserve summary

The March 2026 Group Ore Reserve (Table 1) is based on the 31 December 2025 Mineral Resource Estimate (see ASX/AIM Announcements dated 30 March 2026), including a subsequent update to West Dome Open Pit Mineral Resource classification from ongoing drilling as at 31 March 2026, as detailed further in this announcement, and comprises five key areas (Figure 3 to Figure 6), being:

- Telfer West Dome Open Pit (**WDO**) (active surface mining operation)
- Telfer Main Dome Underground (**MDU**) (active underground mining operation)
- Telfer Dump Leach (active)
- Telfer Surface Stockpiles (active and historical)
- Havieron Underground Project (unchanged - as per 1 December 2025 announcement)

Table 1: March 2026 Group Ore Reserve Statement as at 31 March 2026

Area	Proved			Probable			Combined				
	Tonnes	Grades		Tonnes	Grades		Tonnes	Grades		Metal	
	Mt	*g/t Au*	*% Cu*	*Mt*	*g/t Au*	*% Cu*	*Mt*	*g/t Au*	*% Cu*	*Moz Au*	*kt Cu*
West Dome Open Pit	-	-	-	90.6	0.46	0.05	90.6	0.46	0.05	1.4	45
Main Dome Underground	-	-	-	3.6	1.33	0.31	3.6	1.33	0.31	0.2	11
Dump Leach	-	-	-	2.0	0.19	-	2.0	0.19	-	0.0	-
Stockpiles	1.9	0.69	0.13	20.6	0.33	0.04	22.5	0.36	0.05	0.3	11
Telfer Total	**1.9**	**0.69**	**0.13**	**116.8**	**0.46**	**0.06**	**118.7**	**0.46**	**0.06**	**1.8**	**68**
Havieron Total (unchanged)	**-**	**-**	**-**	**38.5**	**2.63**	**0.33**	**38.5**	**2.63**	**0.33**	**3.3**	**128**
Group Total	**1.9**	**0.69**	**0.13**	**155.3**	**1.00**	**0.12**	**157.2**	**0.99**	**0.12**	**5.0**	**196**

Notes:

- Grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals.
- The ORE is reported for contained Measured and Indicated Mineral Resource material delivered to the Run-of-Mine (ROM) pad, stockpiles and dump leach pads, and excludes concentrate already produced and gold in circuit in the Telfer process plant.
- Cut-offs for the Havieron ORE are applied based on a variable break-even calculation using net smelter return (NSR), long-term metal prices of A$2,500/oz Au and A$4.60/lb Cu, average metallurgical recoveries of 86.6% gold and 84.4% copper, reported within mining shapes based on a sub-level open stoping mining method with cemented paste fill and above a break-even cut-off grade of A$82/t NSR processed, as stated in the 01 December 2025 Havieron Announcement.
- Cut-offs for the Telfer ORE are applied based on a variable break-even calculation using net smelter return (NSR), medium-term metal prices of A$4,000/oz Au and A$6.00/lb Cu and current site cost and operating conditions specific to each ore source. Open pit and underground ore are co-processed through the current Telfer processing plant:
  - West Dome Open Pit: Conventional truck and shovel open pit, ranging $16.7–25.3/t processed, 78–81% gold and 65-78% copper recoveries.
  - Main Dome Underground: Longhole open stoping mining method with stope widths ranging from narrow reef to bulk stockwork stopes. Cut-offs range from $51/t for bulk stoping variable cost to $158/t processed fully costed for narrow reef stoping. Metallurgical recoveries average 90% gold and 94% copper.
  - Dump Leach: Conventional dump leach, $4.9/t average leach cost with 30–50% gold recovery. No copper is recovered from dump leach material.
  - Stockpiles: Conventional truck and loader rehandle, ranging $16.4–17.4/t processed, 78–86% gold and 50–65% copper recoveries.

Telfer Mine Ore Reserve Estimate material information

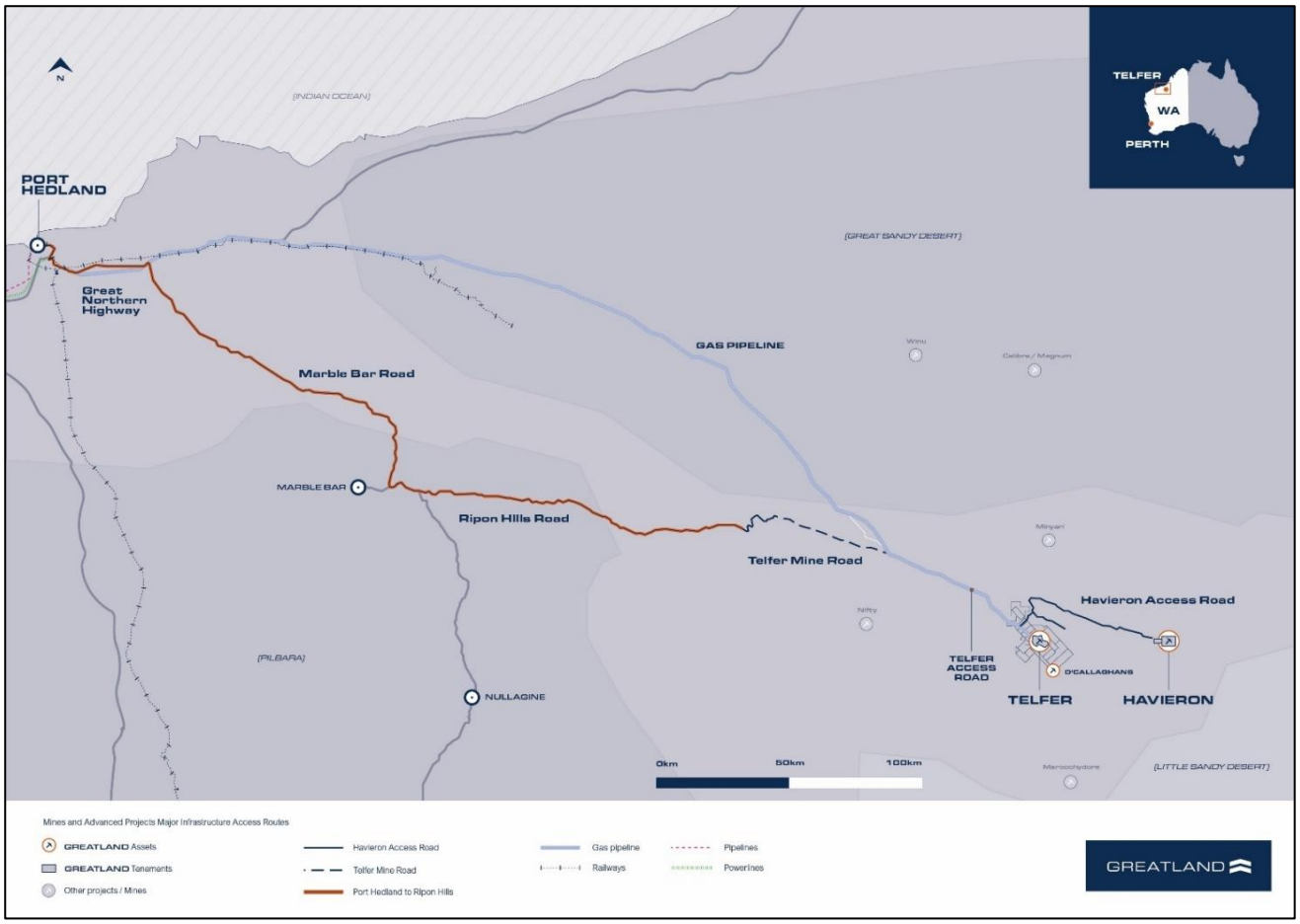
A Material Information Summary for the Telfer Ore Reserve Estimate is provided in accordance with JORC Code 2012 Edition requirements. The Assessment and Reporting Criteria in accordance with the JORC Code 2012 are presented in Appendix 1.

Material changes to the Telfer ORE are summarised below. For details on the Havieron ORE component refer to the 1 December 2025 Feasibility Study announcement titled 'Havieron Project Feasibility Study'.

Location and background

The Telfer gold-copper mine and nearby Havieron Project (**Telfer-Havieron**) is 100% owned by Greatland and is located in the Paterson Province of the East Pilbara region in Western Australia, approximately 485 km by road south-east of Port Hedland (Figure 1). Telfer first produced gold in 1977 and has produced more than 15Moz of gold to date. The Havieron Project is approximately 45km east of the Telfer Mine.

Figure 1: Paterson Province regional map



Telfer is a fly-in fly-out mine with both open pit and underground mining operations, an established workforce and significant infrastructure. Gold and copper are produced by a large processing facility comprising two 10Mtpa capacity trains, totalling 20Mtpa in nominal capacity, that produces gold doré and a copper-gold concentrate.

Ore from Telfer is currently sourced from the West Dome Open Pit and the Main Dome Underground mines. Processing operations treat material from underground and open pit mining and existing stockpiles and includes dump leach.

The Telfer Mineral Resources are located across mining leases M45/6, M45/7, M45/8 and M45/33. The Havieron Project is entirely contained within the Mining Lease M45/1287. This tenement wholly replaced 12 sub-blocks of E45/4701 and was granted on 10 September 2020.

Infrastructure and surface overview

All material infrastructure required to deliver the Telfer ORE are currently in place as part of active operations. Figure 2 shows the existing major Telfer Infrastructure.

Figure 2: Telfer Site Major Infrastructure

Material infrastructure to the Telfer ORE includes:

- Process plant – 20Mtpa processing capacity through two parallel trains
- Water – existing potable and raw water infrastructure to support a 20Mtpa operation
- Power – Primary gas-powered power station with 135MW capacity fed via pipeline from Port Hedland, and back-up secondary diesel power station with 11MW capacity
- Office and workshops – fully equipped and operating offices for personnel and workshops to maintain the open pit and underground fleet
- Transport access – Telfer Mine Road connected to Port Headland via highway, and operational port facilities for concentrate shipment
- Airstrip – Sealed airstrip capable of landing jet airplanes
- Camp – 1,700 room camp and associated facilities to accommodate fly-in-fly-out workforce
- Tailings – Six inactive facilities, one being remediated (TSF7) and one operational (TSF8) with sufficient final design capacity to store the current Ore Reserves tailings.

Telfer ORE Estimation and Classification

The Telfer ORE is based on the latest December 2025 Group Mineral Resource Estimate, as detailed in the Company's announcement dated 30 March 2025 titled ‘December 2025 Group Mineral Resource Statement', including a subsequent update to West Dome Open Pit Mineral Resource classification from ongoing drilling as at 31 March 2026, as detailed further in this announcement. Ore Reserves are a subset of Measured and Indicated Mineral Resources only. Only a small proportion of Measured Mineral Resource exist in ROM stockpiles, which were converted to Proved Ore Reserves. Probable Ore Reserves were only derived from Indicated Mineral Resources.

Inferred Mineral Resources were treated as internal waste dilution at zero grade with inferred metal content removed for the purposes of reporting Ore Reserves.

The Telfer ORE was generated mostly from extending current operations at the Telfer mine (Figure 3) and are considered to be at a pre-feasibility study level of accuracy or better. Appropriate mining, metallurgical and economic modifying factors were applied to each specific mine area and material type and are based on current operating practices.

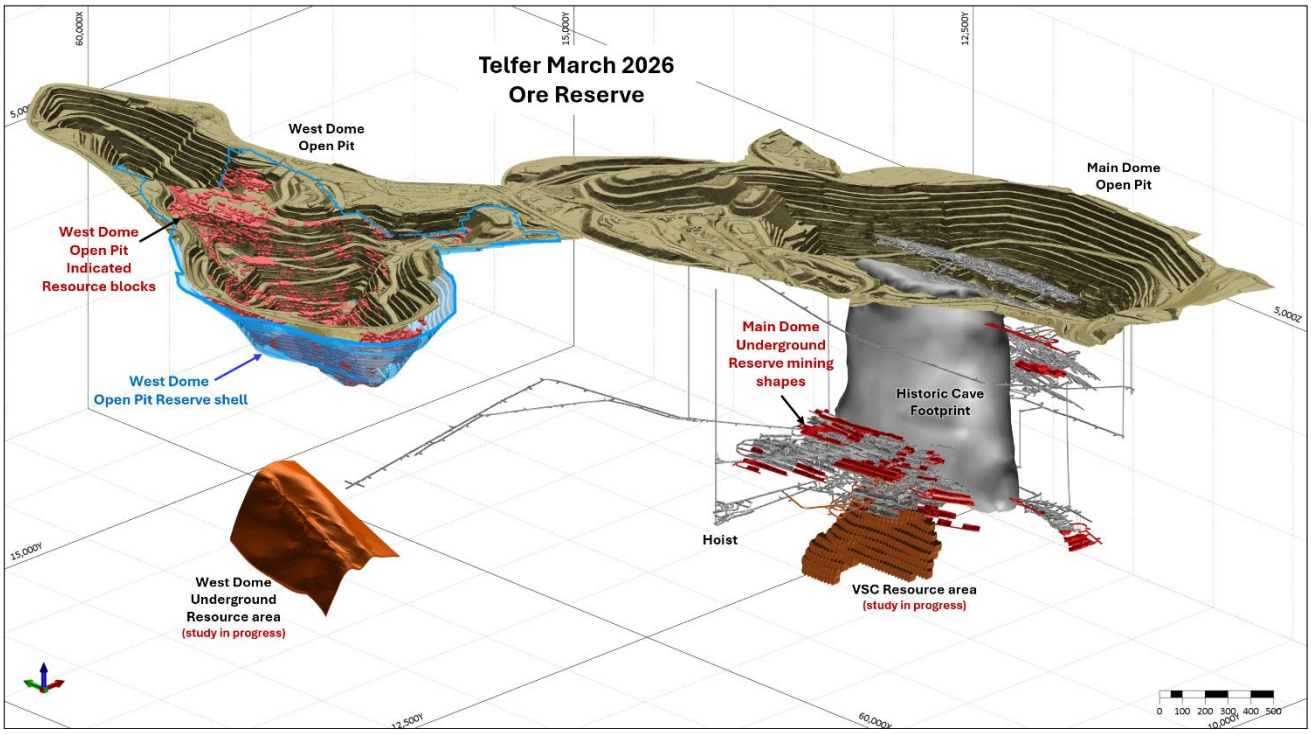
Current operations consist of conventional truck and shovel open pit and underground longhole open stoping mining methods and are considered the most appropriate method for this ORE. Optimisation and design software used was GEOVIA Whittle and Vulcan for open pit and Deswik Suite for underground. Short to medium-term metal price forecasts of A$4,000/oz gold and A$6.0/lb copper were used to calculate a NSR value for each mineralised block, which was then considered for inclusion in the ORE based on break-even cut-off grades relevant to each resource and mining location. Only gold and copper contribute to the NSR calculation to produce gold doré or copper concentrate containing gold, except for dump leach which only produces gold doré. No material deleterious elements or penalties apply to the Telfer saleable products.

Mining, processing and additional overhead costs are based on currently contracted and budgeted operating costs. Mill recoveries for all ore types are based upon operating experience, supported by additional metallurgical test work for extensions to current areas. Ore Reserves consider environmental, tenement, government and infrastructure approvals along with transportation requirements to market. Telfer is an operating site and has all the required major infrastructure such

as power generation, processing, waste rock and tailings disposal, process and potable water, camp, airport, access roads and port handling facilities.

Stockpiles consist of ROM stocks and low-grade stocks both mined by Greatland and accumulated by previous owners.

Figure 3: Telfer March 2026 Ore Reserve mining areas (includes schematic of WDU and VSC resource areas)



Reporting Date and Depletion

The Telfer ORE is reported as at 31 March 2026. Material depleted prior to this date was removed from the estimate. Reserves are reported on a metal contained basis as delivered to the ROM, stockpiles or dump leach pads, and excludes metal already in circuit or concentrate already produced through the process plant.

Mining – West Dome Open Pit (WDO)

The WDO Ore Reserve is based on a Whittle optimisation shell, modified through detailed pit designs to the optimisation shells to ensure compliance with practical mining parameters (Figure 4, Figure 5). The WDO Ore Reserve is only derived from the Indicated component of the Mineral Resource Model. No Inferred or unclassified material is included within the open pit Ore Reserve. Where Inferred or unclassified material is present this material is classified as waste and does not contribute to the ORE.

Geotechnical parameters are a combination of observed performance in the existing pit and domain specific estimates. Various geotechnical reports and retrospective reconciliations were considered in the design parameters. No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains.

Minimum mining widths have been accounted for in the designs as per the current operating fleet, utilising CAT793 trucking parameters and CAT6060 digger parameters:

- Bench height of 12m mined in three 4m flitches
- Dual lane road width of 35m and single lane ramp width of 20m (typically only final bench)
- Maximum road grade of 10%
- Minimum mining width of 50m for single excavator and 80m for two excavators

No further mine dilution is applied to the resource model as the smallest sub-cell in the block model is larger than the minimum mining unit of the current mining equipment in operation. An ore loss of 6% was applied to in situ tonnes to account for losses during mining.

Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.

Figure 4: WDO Pit December 2025 Mineral Resource (plan view) with March 2026 ORE pit design outline

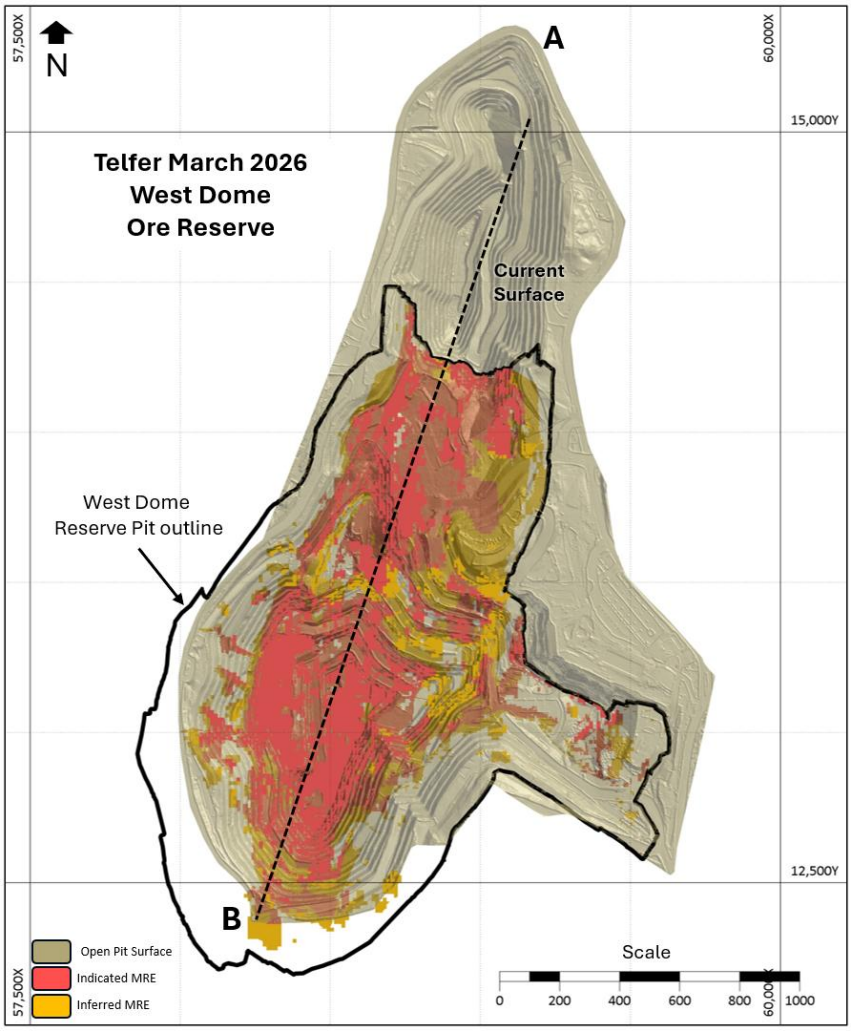
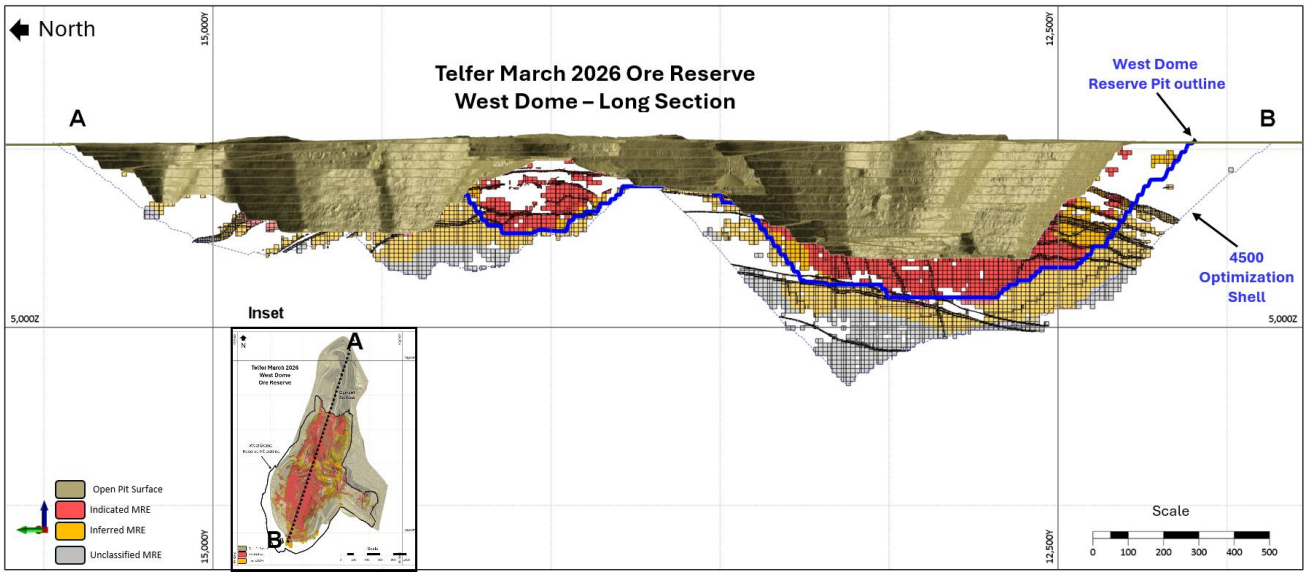


Figure 5: WDO Pit December 2025 Mineral Resource (section A-B) with March 2026 ORE pit design outline and Mineral Resource Estimate (MRE) optimisation shell outline



Mining – Main Dome Underground (MDU)

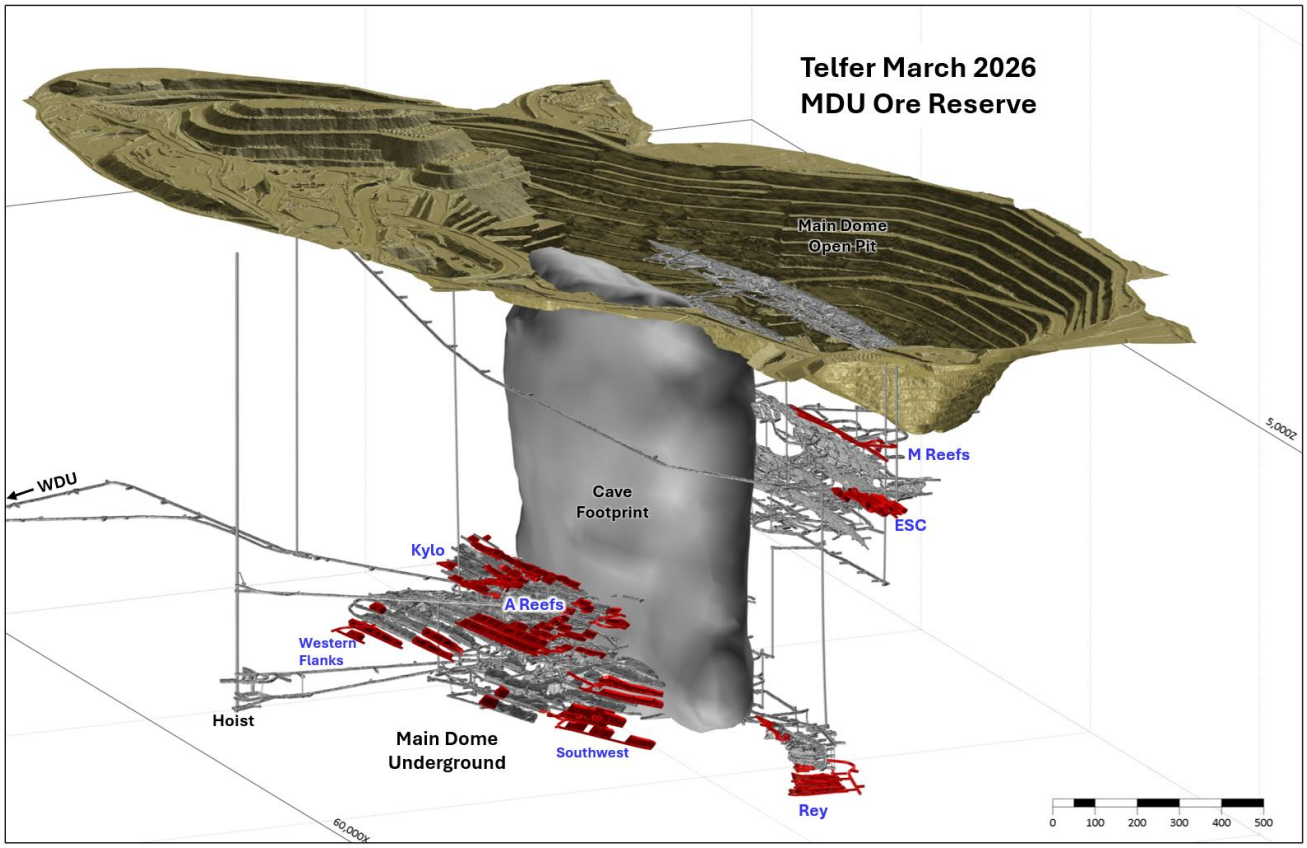
The Main Dome Underground portion of the Telfer ORE (Figure 6) has been defined across the active A Reefs, M Reefs, Eastern Stockwork Corridor (**ESC**), Kylo, Southwest, Western Flanks and Rey orebodies, all within close proximity to the existing infrastructure and requiring limited capital development to access. WDU and VSC are not yet included in Ore Reserve estimates and are part of ongoing drilling and studies.

MDU mining methods use conventional longhole open stoping with a combination of rib or sill pillars to extract reef and stockwork style mineralisation. The Rey deposit utilised cemented paste fill to maximise extraction until early 2026 and the paste plant and distribution network is maintained and available to future opportunities such as the WDU resource.

Underground access is provided via a single decline from surface, branching into local declines for individual deposits. A vertical shaft is also operational. This provides flexibility and spare capacity in both truck haulage and vertical hoisting capability. The hoist is fed via an underground crusher and has an installed capacity of almost 6Mtpa for the historical sub-level cave (**SLC**). Current underground mining rate is ~1.0-1.5Mtpa since the SLC stopped, providing substantial upside capacity to future underground mining opportunities.

Access to production stopes is generally off the main decline or via a local decline onto level access drives, followed by longitudinal ore drives along the reef mineralisation. Stoping is mostly longitudinal retreat, with some wider areas using transverse mining (**Rey**).

Figure 6: Main Dome Underground Ore Reserve (March 2026)



Initial stope optimisation is performed using Deswik.SO on a net smelter return (**NSR**) value in the Mineral Resource Model based on expected metallurgical recoveries and selected Ore Reserve gold and copper prices. For Life of Mine designs all resource categories are considered for the stope optimisations, but for the Ore Reserve designs only Measured and Indicated categories are considered and metal from Inferred and unclassified material is zeroed and treated as planned dilution/waste. Stopes are optimised above a marginal break-even cut-off grade specific to each mining area, ranging between A$51-A$158/t depending on location (mainly decline trucking versus shaft hoisting), stope size and geometry and local mining conditions.

Mine designs are based on local geotechnical conditions and large conventional underground mining equipment such as 21t loaders and 63t trucks, resulting in typical level spacings averaging 20-25m, with minimum stoping widths of 2m and stope lengths of 15-30m. Planned dilution is included using SO's standard ELOS option for hanging wall and footwall overbreak based on local geotechnical modelling and historical mining experience, while ensuring stope footwalls are steeper than the natural rill angle of blasted rock for shallower dipping deposits.

Initial stope shapes are then manually refined to ensure mining operability and practical mining considerations are incorporated. Unplanned dilution and mining losses are applied specific to each mining area, ranging between 10-30% dilution and 85-90% recovery. Financial analysis is performed on the final designs and diluted and recovered inventory to ensure individual mining areas and stoping levels provide sufficient free cashflow to offset capital development and infrastructure required to access and extract the mineralisation from each area. Global analysis is also performed to ensure entire mining areas are economically viable.

All major capital infrastructure is in place for Telfer Underground, consisting of multiple primary ventilation shafts, refrigeration capacity for warmer summer months, primary pumping and dewatering, primary power distribution, underground crusher and shaft hoisting and underground workshop and maintenance facilities. New areas are accessed primarily via local capital development only and linking into the existing primary systems already in place.

Stockpiles

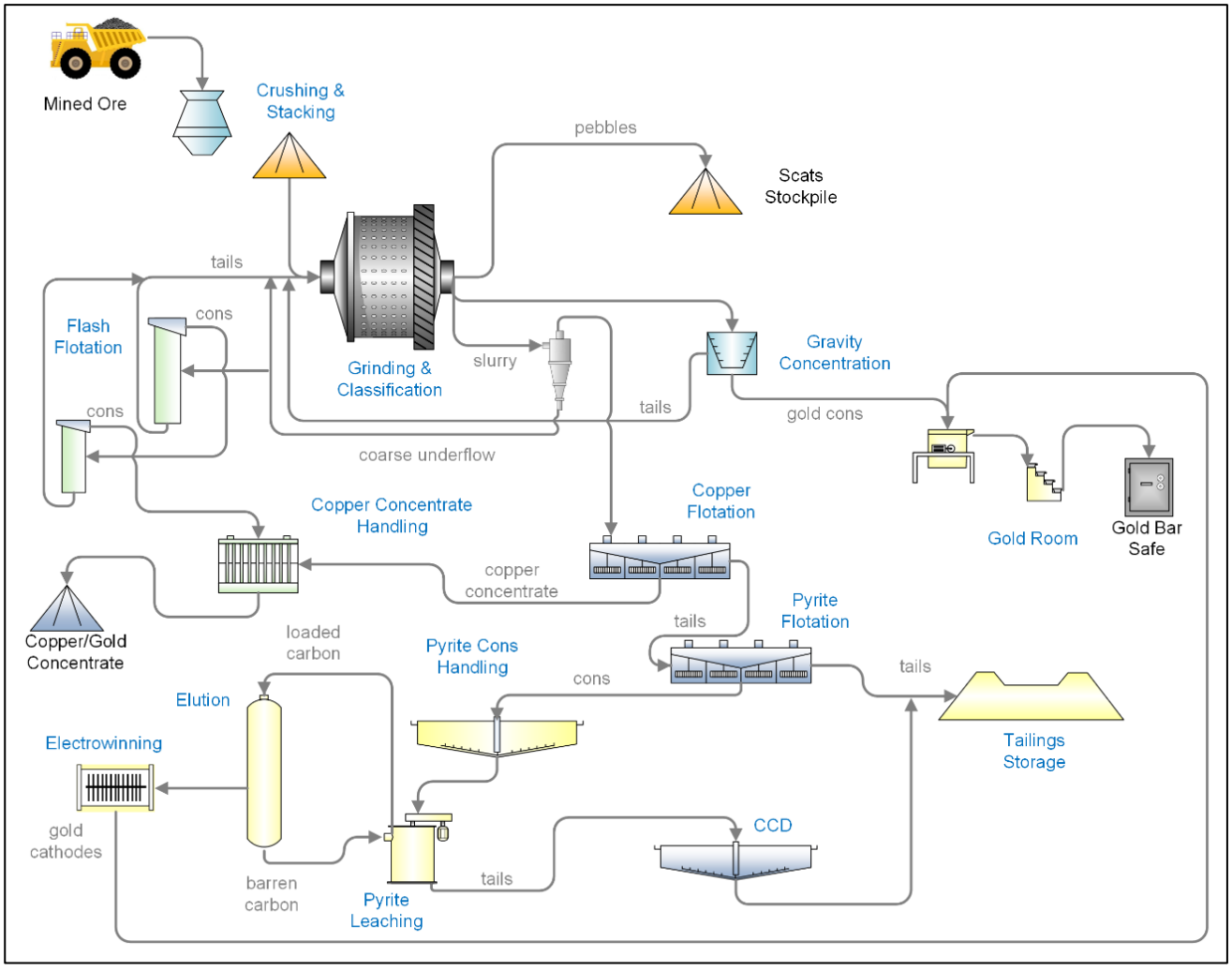
Substantial surface stockpiles continue to be maintained at Telfer, providing flexibility, resilience and optionality to continue fully utilising Telfer's 20Mtpa processing capacity. The March 2026 Telfer ORE includes 22.5Mt at 0.36g/t Au and 0.05% Cu for 0.3Moz gold and 11kt copper in stockpile reserves.

Bulk processing trials of the historical components of these stockpiles were completed during H1 CY2026 and confirmed processing assumptions and viability for inclusion in this ORE.

Processing

The Telfer processing plant consists of two largely independent trains each capable of processing approximately 10Mtpa, with total nominal annual processing capacity of approximately 20Mtpa, which is currently the third largest gold-copper processing plant capacity in Australia.

Figure 7: Telfer processing flowsheet



The processing flowsheet for Telfer is illustrated in Figure 7. The processing plant includes gyratory crushing, semi-autogenous grinding (SAG) and ball mill (SAB) grinding, sequential flotation of copper and pyrite, pyrite concentrate regrind followed by cyanide leaching and copper concentrate filtration.

The two trains are configured the same through the crushing, milling, copper and pyrite rougher flotation (except that Train 1 has two additional pyrite rougher cells) and copper cleaning stages. The two trains combine into a single stream at the tailings thickener, copper concentrate filtration, and downstream from the pyrite roughers (pyrite cleaners/pyrite regrind/pyrite leaching).

Telfer produces a gold doré and a copper-gold concentrate product.

Telfer copper-gold concentrate is transported by road to Port Hedland approximately 450km away and is sold under concentrate sales agreements that the Group has either entered into or will enter into.

Dump Leach

Dump leach is used to treat low grade, mostly oxidised material from the open pit mining operations. Suitable low-grade ore is dumped onto the leach pads during mining (current active pad is Dump Leach 237). Reagent irrigation produces a leachate from which the gold is recovered and sold as doré. All required infrastructure is in place to continue to operate the dump leach well beyond the current Ore Reserve requirements.

Environmental and Permitting

The Telfer-Havieron Gold Mining Project has received Federal and State primary environmental approvals as follows:

- Approval of the Havieron Project Controlled Action EPBC 2021/9085 granted on 24 April 2026 under sections 130(1) and 133(1) of the Commonwealth Environmental Protection and Biodiversity Conservation Act 1999.
- Ministerial Statement 1273 granted on 25 May 2026 by the WA Minister for the Environment under Part IV of the Environmental Protection Act 1986.

In addition to these, Telfer-Havieron is operated under further environmental approvals under WA legislation. Only minor adjustments are required to match the WDO Open Pit final pit boundary, which is located within previously disturbed areas. Ongoing compliance with environmental and other governmental approvals relevant to the successful execution of the ORE is not considered a material risk.

Native title and Cultural heritage

Greatland and Jamukurnu-Yapalikurnu Aboriginal Corporation (**JYAC**), the Registered Native Title Body Corporate of the Martu People, are parties to an Indigenous Land Use Agreement (Telfer-Havieron ILUA). The Telfer-Havieron ILUA was registered as an Indigenous Land Use Agreement (body corporate agreement) in February 2016 in accordance with the Native Title Act 1993 (Cth).

The Telfer-Havieron ILUA applies to a project area comprising a 60km radius centred on the Telfer mine processing plant, to the extent such land falls within the Martu determination area, covering both the Telfer and Havieron ORE areas. Greatland shares a strong positive working relationship with JYAC, and do not foresee any native title or cultural heritage risks impacting the successful execution of the ORE.

Closure and Rehabilitation

The majority of the Telfer site is still in active operations. An approved Mine Closure Plan is in place for Telfer, and includes the long-term use of Telfer infrastructure for the Havieron Project. Progressive rehabilitation has occurred on parts of landforms that are no longer in use, and opportunities for ongoing progressive rehabilitation is evaluated on an ongoing basis. The Mine Closure Plan will continue to be updated in accordance with regulatory requirements and is not considered a risk to the successful execution of the ORE.

Economic evaluation and Sensitivity

The accuracy of the estimates within this Ore Reserve is mostly determined by the order of accuracy associated with the Mineral Resource model, the metallurgical input, geotechnical design parameters, mine equipment, metal prices and the cost factors used. The Telfer ORE is based on a proven history of operating practices, ore metal grade, operating cost, geotechnical stability, and metallurgical recoveries. Estimated operating and sustaining capital costs developed for the remaining mine life have been calculated to a pre-feasibility level of accuracy or better and are supported by the continuation of current operating practices.

Gold is the primary value contributor. As such, the Ore Reserves are most sensitive to assumptions impacting gold value, such as gold price, gold grade and gold metallurgical recoveries.

The Competent Person is not aware of any modifying factor that may materially impact this Ore Reserve Statement and the Ore Reserve is supported by a positive cash flow analysis. The Competent Person views the Telfer ORE to be a reasonable and appropriate global estimate.

Comparison to previous Greatland Group ORE

Figure 8 and Figure 9 show a comparison of the Group March 2026 ORE to the Group December 2024 ORE modal changes for tonnes and ounces, inclusive of 15-months of active depletion by mining and processing. Growth is primarily as a result of Greatland's successful ongoing drilling campaign and ongoing mine optimisation and technical and economic studies to convert increased resources to reserves.

Figure 8: Greatland Group Ore Reserve Modal Change – ore tonnes (Mt)

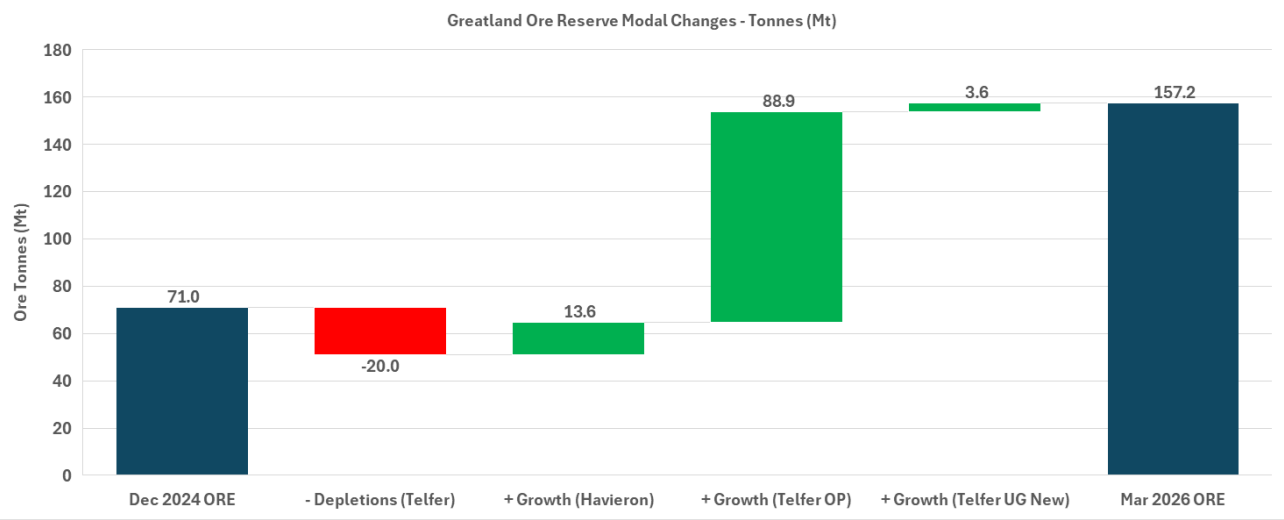
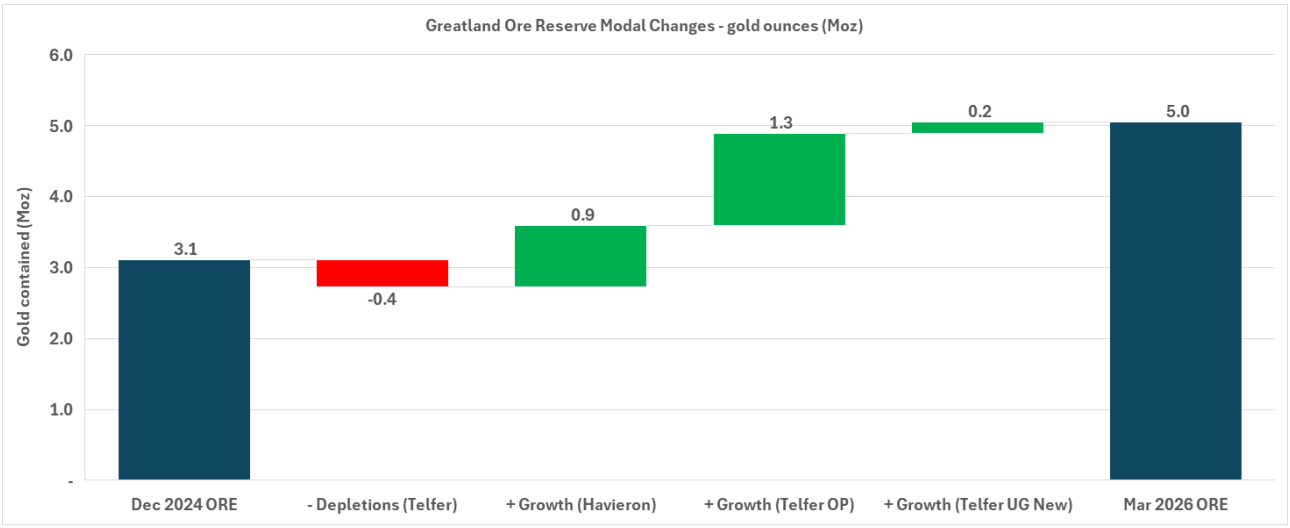


Figure 9: Greatland Group Ore Reserve Modal Change – gold ounces (Moz)



Telfer Mineral Resource Statement – West Dome Open Pit update

Greatland is pleased to announce an update to the Telfer West Dome Open Pit Mineral Resource Estimate (**MRE**) as at 31 March 2026. Subsequent to the Group MRE reported on 30 March 2026 (based on drilling up to 31 December 2025) conversion drilling has continued with new drilling completed between 1 January and 31 March 2026 informing an update for the West Dome Open Pit MRE. This resulted in approximately 15Mt of Inferred material successfully being converted into the higher confidence Indicated classification with no material change in total resource tonnes, metal or grade.

This classification change, along with depletion during the March 2026 Quarter, has resulted in a Total MRE for the West Dome Open Pit of 336Mt at 0.45g/t Au and 0.04% Cu for 4.9Moz of gold and 148kt of copper. There has been no material change to the remainder of Greatland Mineral Resources as announced on 30 March 2026 in our Group Mineral Resource Statement.

Table 2: March 2026 Telfer Mineral Resource Statement

Area	Measured			Indicated				Inferred				Combined				
	Tonnes	Au	Cu	Tonnes	Au	Cu	Au Metal	Tonnes	Au	Cu	Au Metal	Tonnes	Au	Cu	Au	Cu
	Mt	g/t	%	Mt	g/t	%	Moz	Mt	g/t	%	Moz	Mt	g/t	%	Moz	kt
Telfer West Dome Open Pit	-	-	-	117	0.46	0.05	1.7	219	0.45	0.04	3.2	336	0.45	0.04	4.9	148
Telfer Main Dome Underground	-	-	-	7.8	2.28	0.45	0.6	4.4	1.90	0.33	0.3	12	2.14	0.41	0.8	50
VSC	-	-	-	33	1.11	0.32	1.2	4.2	0.97	0.40	0.1	37	1.09	0.33	1.3	125
West Dome Underground	-	-	-	3	2.29	0.48	0.2	5.1	2.30	0.42	0.4	8	2.30	0.44	0.6	35
Telfer Stockpiles	2.7	0.66	0.11	21	0.33	0.04	0.2	-	-	-		24	0.37	0.05	0.3	11.3
Telfer Total	**2.7**	**0.66**	**0.11**	**182**	**0.67**	**0.12**	**3.9**	**233**	**0.53**	**0.06**	**3.9**	**417**	**0.59**	**0.09**	**7.9**	**369**

Notes:

- Mineral Resources are reported as at 31 December 2025, with the exception of the West Dome Open pit that is Reported as at 31 March 2026.
- Grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals.
- Cut-offs for the Telfer MRE are applied based on a NSR using metal prices of A$4,200/oz Au and A$6.50/lb and current site cost and revenue assumptions.
- Between 1 January 2026 and 31 March 2026, a total of 4.7Mt at 0.61g/t Au and 0.12% Cu for 93koz gold and 3.9kt copper were depleted from Resources through active mining or processing of stockpiles:
  - 3.6Mt at 0.49g/t Au and 0.07% Cu for 57koz gold and 1.8kt copper in the West Dome Open pit.
  - 0.8Mt at 0.59g/t and 0.06% Cu for 16koz gold and 0.6kt of copper have been depleted from stockpiles.
  - 315kt at 2.08g/t Au and 0.80% Cu for 18.8koz gold and 2.5kt copper in the Main Dome Underground.

Forward Looking Statements

This document includes forward looking statements and forward looking information within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "targets", "outlook" and "guidance", or other similar words and may include, without limitation, statements regarding estimated reserves and resources, certain plans, strategies, aspirations and objectives of management, anticipated production, study or construction dates, expected costs, cash flow or production outputs and anticipated productive lives of projects and mines.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements or industry results to differ materially from any future results, performance or achievements, or industry results, expressed or implied by these forward-looking statements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which Greatland operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect Greatland's business and operations in the future. Greatland does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of Greatland. Forward looking statements in this document speak only at the data of issue. Greatland does not undertake any obligation to update or revise any of the forward looking statements or to advise of any change in assumptions on which any such statement is based.

Competent Person Statements

The information in this announcement pertaining to estimation and reporting of the Greatland March 2026 Group Ore Reserve Estimate is based on, and fairly reflects, information and supporting documentation compiled by Otto Richter, Group Mining Engineer. Mr Richter is a full-time employee of the Greatland Group and has a financial interest in the Company. Mr Richter is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM #301723) and has over 25 years relevant industry experience. Mr Richter has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Mr Richter consents to the inclusion in this announcement of the matters based on that information and supporting documentation in the form and context in which it appears.

The information in this announcement pertaining to estimation and reporting of the Telfer West Dome Open Pit Mineral Resource estimates is based on, and fairly reflects, information and supporting documentation compiled under the supervision of Michael Thomson, Principal Geologist at Greatland. Mr Thomson is a full-time employee of the Greatland Group and has a financial interest in the Company. Mr Thomson is a member of the Australian Institute of Geology (**AIG**) and has over 20 years' relevant industry experience. Mr Thomson has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Mr Thomson consents to the inclusion in this announcement of the matters based on that information and supporting documentation in the form and context in which it appears.

ASX Listing Rule 5.23

Other than the update to the West Dome Open Pit MRE, the other components of the March 2026 Telfer MRE remain unchanged from the December 2025 Telfer MRE released to the ASX on 30 March 2026. The Company confirms that it is otherwise not aware of any new information or data that materially affects the information included in that 30 March 2026 announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continues to apply and has not materially changed.

Appendix 1: JORC Tables

JORC Code, 2012 Edition - Table 1 Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Resource definition drilling at Telfer involves a combination of reverse circulation (RC) and diamond drilling throughout the mining period. For diamond drilling, samples are taken according to lithological boundaries, with logging geologists defining sample intervals and selecting the appropriate analytical methodology. Historically, high-grade reef samples were sent for screen fire assay, with selected intervals also analysed for a multi-element suite to support with geological domaining and resource modelling. Core diameters for resource drilling typically range from NQ to PQ, while smaller sizes (BQ or LTK60) are used for specific applications. Diamond core is sampled to lithological units with lengths between 0.2 to 1.2 metres; 1-metre intervals being most common. Core samples are placed into pre-numbered calico bags and submitted to a certified laboratory for analysis. Historically, RC drilling typically produced nominal 1-metre samples, from which a 2-5 kg sub-sample was taken using a riffle splitter and subsequently pulverized for gold assay. Earlier RC drilling collected samples from 0.5-metre to 2-metre intervals, with the shorter intervals targeting reef positions. Current RC resource definition drilling collects 1-metre intervals using a cone splitter from which a 2-5 kg sub-sample is taken. Grade control drilling collects 2-metre intervals from the cone splitter. Field duplicates are routinely collected at a ratio of 1:20 as part of the QAQC protocol. Rock chip samples are manually collected from exposed development faces. Samples typically weigh 2–3 kg and are systematically taken perpendicular to bedding to ensure representative coverage of all relevant domains (reef, hanging wall, footwall). Samples are placed in pre-numbered calico bags and submitted for laboratory analysis.
Drilling techniques	Drilling at the Telfer has evolved over time, following industry-standard protocols. Prior to 1998, RC drilling targeted mainly previously mined areas. Between 1998 and 2002, diamond drilling formed the primary data source for Mineral Resource estimates, supplemented by RC drilling. Currently, RC drilling is the primary data source for the open pit resources and diamond drilling for underground resources. The dominant diamond drill size is NQ2 and RC drilling is drilled with a pre-collar of 143mm, reducing to 134mm diameter. Additional core sizes, including NQ, HQ, HQ3, LTK60, and limited PQ and BQ, have also been used at Telfer. LTK60 and BQ have primarily been used for grade control purposes. Diamond core orientation is undertaken using a Reflex orientation tool. All core is oriented and marked at the drill rig using the Ezy-Mark system to mark the bottom of hole reference line. Core is subsequently reconstructed in V-rail cradles, where a continuous orientation line is marked along the length of the core for structural and geological logging.
Drill sample recovery	Diamond core recovery is systematically measured and recorded by the drill contractor, identified with core blocks inserted at the end of each core run. Core recovery is verified by geological staff through the comparison of recovered core lengths against drilled intervals. Recovery data is entered into the geological database. Core recovery is generally high and deemed sufficient to demonstrate geological continuity for a mineral resource estimate. Where significant core loss is identified within mineralised intervals, follow-up wedge holes may be drilled to recover the affected interval. A review undertaken in 2019 confirmed no significant relationship between sample recovery and grade for either core or RC samples, with high core recovery minimizing potential loss effects. For RC drilling, sample recovery is monitored at the rig. RC samples are routinely weighed at the drill rig to monitor consistency of sample return and support confidence in representativity appropriate for mineral resource estimation.

Criteria	Commentary
Logging	Geological logging is completed for all diamond and reverse circulation (RC) drill holes. Logging captures lithology, alteration, mineralisation, veining, weathering and other relevant geological features. Structural measurements are recorded in oriented diamond core. Diamond drill holes are logged both quantitatively and quantitatively, including recording of vein type, vein density (percentage), vein orientation and structural features. All diamond drill core is photographed prior to sampling using digital cameras (historically film), providing a permanent visual record of the core. Rock Quality Designation (RQD) is routinely recorded, with around 900 diamond holes geotechnically assessed. All geological logging data are entered into the site geological database and validated before merging into the database. The database currently contains in excess of 1,000 km of logged geology, representing approximately 80% of total drilling completed at Telfer. The level of geological and geotechnical logging detail is considered appropriate to support mineral resource estimation and associated technical studies.
Sub-sampling techniques and sample preparation	Sampling and quality control procedures at Telfer are designed to ensure representativity for the material being tested. Geologists mark sample intervals to avoid crossing key lithological contacts. Analytical methods are chosen based on lithology and mineralisation style. Diamond core is typically sampled as half-core using a diamond saw with the remaining half retained for reference. Whole core sampling is predominantly conducted on grade control diamond drilling. RC samples are collected dry, with sample conditions (moisture) recorded in the database. Since 2015, cone splitters have replaced riffle splitters for RC sampling to collect a primary 2-3 kg split from each sample. Core and RC samples are prepared at either the Telfer laboratory or offsite at an accredited commercial laboratory. Samples are dried, crushed, sub split and pulverized. Historical preparation standards typically achieve approximately 90% passing 75 µm. Current preparation pulverise the sample to achieve 95% passing 106 µm. Gold is analysed via 30 g fire assay, while multi-element analysis (including base metals, sulphur, and arsenic) undergo a four-acid digest followed by ICP determination. Cyanide-soluble copper is determined by bottle roll leach with AAS analysis. Site QAQC procedures require at least 1 in 20 samples to be submitted for external laboratory verification to monitor analytical accuracy and laboratory performance.
Quality of assay data and laboratory tests	Assay and quality control protocols at the Telfer deposit have evolved to align with industry standards. Prior to 1998, quality control procedures followed industry norms of the time, with no major concerns identified. Since 1998, protocols were enhanced, particularly during prefeasibility and feasibility studies conducted between 1998 and 2002. Samples are prepared either at the Telfer laboratory or external commercial laboratories. Currently, all resource definition samples have been assayed through a combination of the Telfer Laboratory, Intertek and Bureau Veritas (BV) commercial laboratories in Perth. All grade control samples have been sent through Telfer Laboratory. Gold is analysed using fire assay, while multi-element analyses—including silver, arsenic, bismuth, copper, iron, nickel, lead, sulphur, and zinc—are determined using ICP techniques. Cyanide-soluble copper is assessed via bottle roll leach with AAS analysis. Since 1998, comprehensive quality control measures have been in place, including the use of Certified Reference Materials (CRMs), blanks, duplicate assays, blind pulp re-submissions and checks at independent laboratories. Matrix-matched CRMs were introduced in 1999, and transition to multi-client CRMs in 2018. Since 2000, Telfer's laboratory was managed by commercial organisations. The recommencement of mining in 2002 saw management of the laboratory by Newcrest and now Greatland. Regular reviews of Quality Assurance and Quality Control (QAQC) procedures, including sample resubmissions and bias assessments, help ensure data accuracy and reliability. Monthly reports document any anomalies, with corrective actions taken as needed. Comparison studies, including analyses of duplicate pulp samples sent to external laboratories, confirm data precision, with a 90% repeatability rate.

Criteria	Commentary
	The QAQC protocols and assay techniques used are considered reliable for Mineral Resource estimation.
Verification of sampling and assaying	Drill hole data is securely stored in an acQuire database, with stringent controls to ensure data integrity and prevent errors or duplication. Data collection, including collar coordinates, drill hole designation, logging, and assaying, follows strict protocols to maintain accuracy. Validation involves multiple stages, with input from geologists, surveyors, assay laboratories, and down-hole surveyors where applicable. Data entry has evolved from manual methods to direct digital input, incorporating automated validation checks. Internal and external reviews further enhance data quality before mineral resource estimation. Resource data is managed daily by site geologists, with additional verification by a centralised resource team. Sampling details are recorded digitally, utilising tracking systems to monitor sample integrity throughout the process. Recent drilling programs employ numbered calico bags for tracking consistency. Regular audits of both internal and commercial laboratories ensure compliance with quality standards. No assay data adjustments have been made in the Mineral Resource estimate.
Location of data points	Mining operations at Telfer adhere to periodic reporting requirements for the WA Department of Local Government, Industry Regulation and Safety (LGIRS), using the MGA2020/AHD coordinate system for official submissions. However, site operations utilise the Telfer Mine Grid (TMG) and Telfer Height Datum (THD), requiring coordinate transformations between the national and operational coordinate systems. Coordinate transformation data has been supplied by AAM Surveys in 1995 (AMG84 to Telfer Mine Grid) and AAMHATCH in February 2007 (Telfer Mine Grid to MGA Transformation). Both reports also addressed the height datum and in 2007 established the THD=AHD + 5193.7m. A local grid covers the whole of the Telfer mine area (Telfer Mine Grid 2002). It is oriented with grid north at 44 03’12” west of magnetic north. Topographic control is maintained through a combination of surface and aerial surveys, with routine updates for pits and underground voids. Drill hole collars are surveyed upon completion by mine surveyors. The natural surface topography, along with current pit surveys and underground voids (development, stopes and vertical openings) are used to deplete the resources and account for changes in mining areas at Telfer. Downhole survey methods have evolved over time, progressing from early single-shot cameras to modern electronic tools. Currently, drilling programs include multi-shot surveys at regular intervals, with post-completion continuous down hole surveys conducted at finer resolutions. Specific drilling campaigns may incorporate gyroscopic surveys where required. Routine in-pit drilling, particularly for pre-production and grade control, typically excludes downhole surveys, relying on collar surveys for accuracy.
Data spacing and distribution	The drill hole spacing is sufficient to demonstrate geological continuity appropriate for the mineral resource and the classifications applied under the 2012 JORC Code. The drill spacing applied to specific domains within the overall resource is variable and is considered suitable for the style of mineralisation and mineral resource estimation requirements.
Orientation of data in relation to geological structure	The Telfer mine site topography is dominated by two large scale asymmetric dome structures with steep west dipping axial planes. Main Dome is in the southeast portion of the mine and is exposed over a strike distance of 3 km north-south and 2 km east-west before plunging under transported cover. West Dome forms the topographical high in the northwest quadrant of the mine and has similar dimensions to Main Dome. Both fold structures have shallow to moderately dipping western limbs and moderate to steep dipping eastern limbs. Surface drilling is orientated to ensure optimal intersection angle for the reefs and stockwork corridors. Underground drilling orientation may be limited by available collar locations, but acceptable intersection angles are considered during the drill hole planning process. No orientation bias has been indicated in the drilling data.

Criteria	Commentary
Sample security	Sample security is maintained through a tracking system from drilling to database entry. While barcoding was previously used, it has been replaced with pre-numbered calico bags for surface and underground drilling samples. All sample movements, including dispatch details, drill hole identification, sample ranges, and analytical requests, are recorded in a database. Any discrepancies identified upon receipt by the laboratory are validated to ensure data integrity.
Audits or reviews	In-house reviews of data, QAQC results, sampling protocols and compliance with corporate and site protocols are carried out at various frequencies by company employees not closely associated with the Telfer projects. Procedure audits and reviews are carried out by corporate employees during site visits.

JORC Code, 2012 Edition - Table 1 Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	Mining and ore processing at Telfer operate under granted mining leases and exploration licenses covering all key infrastructure, including open pits, underground resources, processing facilities, waste storage, and support services. The Telfer Main Dome underground mineral resource is within mining leases M45/6 and M45/8, while the West Dome mineral resource, approximately 3 km northwest of the Main Dome open pit, lies within leases M45/7 and M45/33. An Indigenous Land Use Agreement (ILUA) has been in place since December 2015, covering all operational aspects of the site.
Exploration done by other parties	The Telfer district was first geologically mapped by the Bureau of Mineral Resources in 1959, though no gold or copper mineralization was identified. In 1971, regional sampling by Day Dawn Minerals NL detected anomalous copper and gold at Main Dome. From 1972 to 1975, Newmont Pty Ltd conducted extensive exploration and drilling, defining an open pit reserve primarily in the Middle Vale Reef. In 1975, BHP Gold acquired a 30% stake in the project, and in 1990, Newmont and BHP Gold merged their Australian assets to form Newcrest Mining Limited. Newcrest managed exploration and resource drilling from 1990 until its acquisition by Newmont Corp on November 6, 2023. Newmont later divested Telfer, selling it to Greatland Gold on December 4, 2024, which now oversees exploration and drilling activities.
Geology	Telfer is located within the northwestern Paterson Orogen and is hosted by the Yeneena Supergroup, a 9 km thick sequence of marine sedimentary rocks. Gold and copper mineralisation forms in stratiform reefs and stockworks within the Malu Formation of the Lamil Group, controlled by both structure and lithology. Mineralisation styles include high-grade narrow reefs, reef stockwork corridors, sheeted vein sets, and extensive low-grade stockwork, which forms most of the sulphide resource. Sulphide mineralisation consists mainly of pyrite and chalcopyrite, with copper minerals including chalcopyrite, chalcocite, and bornite. Gold is primarily free-grained or associated with sulphides and quartz/dolomite gangue. A correlation exists between vein density and gold grade. The highest gold and copper grades occur within bedding sub-parallel reef systems, including multiple reef structures in Main Dome, such as E-Reefs, MVR, M10-M70 reefs, A-Reef, and B-Reefs (notably B30). Additional mineralisation occurs in northwest-trending and north-dipping veins. Stockwork mineralisation, found in open pits, Telfer Deeps, and the Vertical Stockwork Corridor (VSC), is best developed in the axial zones of Main Dome and West Dome, often extending over large areas (0.1 km to 1.5 km). It can include brecciated zones filled with quartz, carbonate, and sulphides.
Drill hole Information	Not applicable to the mineral resource estimate.

Criteria	Commentary
Data aggregation methods	Significant assay intercepts are reported using length-weighted averages based on predefined thresholds, with a maximum allowable internal dilution. For mineral resource estimates, data aggregation methods are aligned with sampling, drilling, and recovery techniques. No exploration results are included in this report, as it focuses on Mineral Resources.
Relationship between mineralisation widths and intercept lengths	No exploration has been reported in this release, therefore there are no relationships between mineralisation widths and intercept lengths to report. This section is not relevant to this report on Mineral Resources.
Diagrams	As provided
Balanced reporting	Significant assay intervals represent apparent widths, as drilling is not always perpendicular to the dip of mineralisation. True widths are typically less than downhole widths and can only be estimated once all results are received and final geological interpretations are completed. No exploration results are included in this report, so relationships between mineralisation widths and intercept lengths are not applicable to the Mineral Resources report.
Other substantive exploration data	Not applicable to the mineral resource estimate.
Further work	Further work is planned to evaluate exploration opportunities that extend the known mineralisation and to improve confidence of the model.

JORC Code, 2012 Edition - Table 1 Section 3: Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database integrity	Data is stored in a SQL Server database known as acQuire. Assay data and geological data are electronically loaded into acQuire and the database is replicated in Greatland's centralised database system. Regular reviews of data quality are conducted by site and corporate teams prior to mineral resource estimation. Validation checks include but are not limited to: Duplicate drill hole identifier. Overlapping FROM and TO intervals values in the geology, oxidation state, assay, density, core size, and recovery tables. Duplicate records. Other checks made outside the SQL environment include but are not limited to: Down hole survey dip and bearing angles appear reasonable. All collar co-ordinates were within the permit area. Any anomalous assay, density or sample recovery values.
Site visits	The Competent Person for Telfer mineral resources regularly visits the site.
Geological interpretation	**MDU Block Model** The MDU Block Model wireframe interpretations were constructed in Leapfrog software using implicit modelling interpolations from primary logging codes extracted from the Acquire database. The Main Dome Underground model now includes the M-Reef horizons (from M52 downward), the A Reefs horizons, I30T, Kylo, B30 Reef, LLU (including the I30 Reef), Rey LLU and Rey AR, Oakover Vein, Wedge, North Finn, Vertical Stockwork Corridor (VSC) and intervening Stockwork mineralisation. The Lower M Reefs comprise both intermittent reef but more significantly zones of stockwork mineralisation, as such each of these are modelled as mineralised corridors. The same approach has been applied to the A Reef interpretation, five corridors of reef and stockwork mineralisation have been recognised, these are A95, A80, A75, A70, A50 and A35.

Criteria	Commentary
	Kylo comprises of high-grade mineralized breccia\stockwork that's stratabound above LLU and below A35. In the south-eastern LLU, additional monocline thrust structures have been identified and offset and dilate the eastern limb stratigraphy, specifically the hanging wall of the LLU and the A Reef stratigraphic layers. High-grade veining has formed in the dilation zone and two domains have been interpreted to capture this mineralisation Rey LLU and Rey A-Reefs. Potential to mine semi-bulk stopes in the Middle Stockwork lead to a re-interpretation of the mineralisation in this area. Regional NW fault zones trend across the Main Dome, slip along the LLU and B30 Reef has caused rotation of the Middle Stockwork unit allowing dilation along the NW fault zones and deposition of Au & Cu bearing fluids. Collectively these are known as the North West HG Veins (NWHGV). Only one NWHG Vein is domained stand alone and that is Finn North. The VSC corridor is separated into two sub-domains differentiating the high grade VSC Monocline related mineralisation and the deeper VSC Lower which is characterised by a zone of broader low-grade mineralisation surrounding a series of discrete higher-grade shears. The VSC corridor has been split into the two domains based off geology, grade statistics and orientation of mineralisation. The VSC Monocline (above B30) is represented by high grade and highly variable gold representing several overprinted mineralisation events. The monocline orientation flattens from ~70-50 degrees. Immediately below the B30, the VSC Lower represents a broadening and less defined structural corridor with lower grade and a decrease in stockwork mineralisation and intensity. With depth the VSC corridor gradually narrows into a more defined structural corridor, sulphide and brecciation increases. Discrete higher-grade shears are present throughout the VSC Lower corridor. The LLU is a mineralised stratigraphic layer that is guided by the well know dome-shaped stratigraphy in Main Dome and monocline structure. The western limb of the mineralised Lower Limey Unit (LLU) west of the SLC mine is the target of bulk stoping in mining areas called Western Flanks and Tarkin. This interpretation is based primarily on drill core and a minor Sirovision mapping from the periphery of SLC and WF development drives. **ESC** The Eastern Stockworks Corridor (ESC) geology and mineralisation model has been interpreted by experienced company geologists familiar with the Telfer system. The ESC is located within the Upper Malu Member (UMM) on the eastern side of the Main Dome and is hosted in brittle meta-sandstone (quartzite) situated between silty reef units within the Monocline thrust system. The structural setting is defined by steep to sub-vertical bedding, with mineralisation dominated by shallow west-dipping veins that gently plunge north. Higher-grade mineralisation is typically associated with these shallow-dipping vein sets, surrounded by lower-grade background mineralisation within the host rock. The Monocline structure is interpreted as a fluid pathway, with mineralisation influenced by reactivated faulting and rheological contrasts between ductile silty reefs and brittle quartzite. Alteration is characterised by strong albite and moderate sericite, associated with Fe-S-Cu hydrothermal fluids and enrichment in key elements. **M-Reef Block Model** The Upper M Reefs (M20 to M50) are largely strataform, interpretation is guided by the well-known dome shape stratigraphy. The Upper M-Reef mineral resource consists of discrete reef wireframes constructed in Vulcan using Sirovision mapping, wall mapping and sampling data from development drives, and from drill hole intercepts. The thickness of the reef is honoured as far as practicable in the interpretation process. **West Dome Open Pit Block Model** The Telfer West Dome Resource model was estimated in March 2026 with the addition of RC and Diamond drilling results. In doing this, it has led to a change in the domain boundaries from the previous model. The March 2026 West Dome Mineral Resource estimates were domained on geological, mineralisation and structural information. The primary estimation domains are based on stratigraphy. One of the changes in the March 2026 West Dome Open Pit Model is the E-Reef have been separated into two continuous individual reefs throughout the previous E-Reef stockwork corridor with e-reef stockwork domain still valid but a lot lower in grade.

Criteria	Commentary
	The M-Reefs domains in West Dome they have been interpreted as reef/stockwork corridors from drill hole intercepts. The thickness of the reef is honoured as far as practicable in the interpretation process and within the database, defined by intercept domains. The M-Reefs are largely strataform, interpretation is guided by the well-known dome shape stratigraphy. The Leeder Hill Veins are sub-vertical veins sets that run west to east across the West Dome Resource. They vary in thickness from 1-10cm in thickness and can appear as individual veins or vein sets. **West Dome Underground** The West Dome Underground Resource Model geological interpretation is based on lithology, mineralisation and structural information in Leapfrog Implicit modelling software. The model contains four domains the West Dome Lower Limey Unit (WLLU), Western Hinge Stockwork (WHinge Stkwk), Far West Stockwork and Background Stockwork domain. The WLLU is based on logged stratigraphy and is distinct calcareous sandstone layer that hosts most of the high-grade mineralisation. It is tightly folded on the western limb and a more open fold on its eastern limb. The Western Hinge Stockwork is a vertical mineral stockwork running through the hinge of the Western Hinge of the WLLU and is structurally controlled it is lower in grade in comparison to the WLLU but is a larger mineralised domain that extent is still open. The Far West Stockwork is a mineralised stockwork domain that is lower grade.
Dimensions	The maximum extent of the Telfer Mineral Resource is approximately 5km x 1.5km x 1840m over the two dome complexes.
Estimation and modelling techniques	**Main Dome Underground Block Model** Drill data used for the MDU December 2025 resource estimate include underground diamond drilling and resource definition reverse circulation drilling. Three composite databases were compiled for each element from the raw assay database using 4m composite lengths for bulk domains e.g. Oakover, VSC, LLU, general stockwork, 2m composite length for more discrete domains like Lower M-Reefs, A-Reefs, Kylo and Rey Domains and copper specific 4m composite that's coded for copper. The databases use all available resource definition drill data and the 3-D wireframes from the interpreted geological model. Many of the wireframe volumes overlap, reflecting the overprinting nature of various mineralising events at Telfer. A priority sequence was developed where the main mineralised reef structures were prioritised over bulk domains and background stockwork mineralisation. The majority of the raw assay file contains 1 or 2m assay intervals. Boundary contact analyses were undertaken on all stratigraphic and mineralised domains. The result of this analysis forms the basis for the majority of the stockwork sub-domaining decisions for the project. The analyses were conducted using both the 4m and 2m downhole composites for gold and copper. The boundary analyses for both elements (Au and Cu) reveal that most of the domain boundaries are hard and are accordingly estimated independently. Exploratory data analysis was undertaken on the bulk and discrete domains with a statistical summary, by domain, of the DDH and RC 4m and 2m composite data for gold, copper, sulphur, arsenic, and cobalt. Statistical reviews indicate that the VSC Monocline and Stockwork domains have highly variable distributions. Ordinary Kriging is considered to be sub-optimal for estimating such highly variable material without the need for aggressive top-cuts, due to the potential over-representation of the extreme end of the data distribution. A non-linear method such as Multiple Indicator Kriging (MIK) is considered to be better suited for dealing with these highly variable data sets. MIK was used to estimate gold and copper grade in the VSC Monocline and most of the stockwork domains (exception is the middle stockwork domains). The MIK estimate is e-type that directly estimates the model blocks with the average grade of the cumulative distribution. The Lower VSC is estimated using a high grade\low grade indicator approach and the estimate is combined for final gold grade. The threshold for the high grade\low grade indicator is 0.6Au g/t. The variography was done on sub-populations individually. This was

Criteria	Commentary
	to account for the high grade en-echelon pods that were identified within the VSC breccia. The rest of elements are estimated by OK. Top cutting (capping) was applied where appropriate for the OK estimations. Metal at risk analysis was completed to inform the capping grades. The non-economic elements are all estimated by ordinary kriging in all domains. Cyanide soluble copper, sulphur, arsenic and cobalt variogram models were generated by transforming the data to Gaussian space and back transforming the resulting variogram model to raw space, as no robust experimental variography could be obtained in raw space alone. All sills have been normalised to 1. The local varying anisotropy (LVA) rotation functionality provided by Vulcan was used during OK and MIK estimation for the A-Reefs, LLU and B30 domains. For each target block, a unique rotation can be set and used to control both the variogram model and search neighbourhood rotation. These orientations are derived from smoothed interpretations of the main stratigraphic surfaces that define the overall geometry of the Main Dome anticline as applied to the stratigraphically aligned mineralisation. **Upper M-Reef Block Models** Modelling of the reef volume / thickness for all reefs was determined using a calculated hanging wall surface from reef domain intercepts. The vertical and true width were determined using a dynamic anisotropy model of the footwall and determining the reef dip and azimuth and calculating a vertical width and true width. Drill data used for the estimate included underground diamond drilling, resource definition reverse circulation drilling and underground production face samples with interpreted resource definition mineralisation surfaces. Grade composites were determined by vertical reef grade accumulates as the reef thickness varies between 0.01m to approximately 2.0m therefore a single composite was generated for each reef intercept. Grade accumulates were generated for gold, copper, cyanide soluble copper and sulphur, silver, arsenic, cobalt and lead and determined by grade x width. The data was then transformed into 2 dimensions and projected to a planar surface. Exploratory data analysis (EDA) and variography analysis was conducted. Grade sensitivity tests were completed for each metal accumulate for each reef and a high- and low-grade indicator was determined for the majority of the reefs and elements. The composite files were then flagged for the indicators and indicator variograms compiled. An Ordinary Kriged indicator model was estimated and for each reef estimation block, a high grade and low-grade proportion determined. Variogram analysis for the metal accumulates was completed at the indicator thresholds along with a review of the metal at risk for each reef and element. Gold mineralisation anisotropy is consistent for all the reefs aligned northeast, whereas copper, cyanide soluble copper and sulphur is less consistent between reefs and can lie along either the northeast trend similar to the gold trend or to the northwest along the dome hinge axis. Ordinary Kriging was used for estimation of the metal accumulates in 2D space for both the high- and low-grade indicator domains for each reef. Then using the high grade and low-grade block proportions, an overall grade was determined for each block estimate for each element. Block grade estimates were then translated back into 3-dimensional resource block models defined by the footwall and hanging wall surfaces of the reef. The 2022 resource block dimensions and M20 Jan 25 resource block dimensions are 0.5 x 0.5 x 0.2m to eliminate volume variances that can exist when reporting a narrow reef at larger block sizes. **ESC Block Model** The ESC Mineral Resource estimate is based predominantly on diamond drill core data, sampled as either full or half core and coded according to interpreted geological and domain wireframes. The raw assay data was composited to 2m downhole intervals using length-weighted averaging, with composites constrained by geological boundaries. Exploratory Data Analysis, including statistical and geostatistical assessment such as variography, was undertaken on the composited data. To manage the effects of positively

Criteria	Commentary
	skewed grade distributions, particularly for gold, high-end outliers were capped prior to both analysis and estimation. A range of estimation approaches was tested to ensure adequate resolution between higher-grade vein-hosted mineralisation and lower-grade background mineralisation, including both linear and non-linear methods. Indicator Kriging was ultimately used to estimate the proportion of high-grade and low-grade gold mineralisation within the ESC, followed by Ordinary Kriging to estimate the gold grades of these components. Other elements with less skewed distributions, including copper, sulphur, arsenic, cobalt and CNSCu, were estimated directly using Ordinary Kriging. Local Varying Anisotropy (LVA) was applied during estimation using Vulcan, allowing each block to have a unique search neighbourhood and variogram orientation derived from smoothed geological surfaces. Given the tapering geometry of the ESC, a mid-point surface approximately equidistant between the hanging wall and footwall was used to control these orientations. Estimation outputs were peer reviewed through visual comparisons, statistical checks and swath plots against composite data and domain wireframes. In addition, key metrics such as slope of regression, number of informing samples and drillholes, and average distance to data were recorded to support subsequent resource classification. **West Dome Open Pit Block Model** The West Dome Open Pit Resource model includes estimates for gold, copper and density along with attributes required for modelling metallurgical recovery including cyanide soluble copper, sulphur, cobalt and arsenic. A composite database was compiled for each element from the raw assay database using 4m composite lengths using the available resource definition drill data and the 3-D wireframes from the geological model. Many of the wireframe volumes overlap, reflecting the overprinting nature of various mineralising events at Telfer. A priority sequence was developed whereby the main mineralised reef structures were prioritised over bulk domains and background stockwork mineralisation. The majority of the raw assay file contains 1 or 2m assay intervals. The composite length of 4m was chosen to standardise sample support and reflects the minimum Z sub-cell size (mining selectivity in the reef corridor areas). Boundary contact analyses were undertaken on all stratigraphic, oxidation and mineralised reef domains. The result of this analysis forms the basis for the majority of the stockwork sub-domaining decisions for the project. The analyses were conducted using the 4m downhole composites for gold, copper and sulphur grade. The West Dome Mineral Resource grade model is constructed with two components: Stockwork domains (bounded by key stratigraphy contacts) and Reef\Stockwork Corridor domains. The Telfer Reefs (M-Reefs) are stratabound and have relatively uniform thickness over short range intervals. Grade distribution within the reefs is also relatively consistent with regionally separated areas of on average high or low grades. Grade partitions are used to domain the reefs into high-grade and low-grade domains using an indicator estimation methodology. The West Dome M-Reef Stockwork Corridors use ordinary kriging into the 3D solid utilising local rotation functionality (LVA) in Vulcan. Variography and estimation parameters were updated based on the revised interpretation of the mineralisation style. The stockwork gold mineralisation outside the reefs is highly positively skewed with high Coefficient of Variation of between ~ 2 and 4. Ordinary Kriging (OK) has been demonstrated to be sub-optimal for estimating such highly variable material. Multiple Indicator Kriging (MIK) is considered best suited for this type of mineralisation. Gold and copper were estimated using MIK. The type of MIK is the e-type estimate; that is directly estimating the model blocks with the average grade of the cumulative indicator distribution. Indicator variograms for gold and copper were modelled for all Stockwork domains. The indicator thresholds were selected such that each bin has a reducing balance of number of samples. Indicator variography was then undertaken on gold and copper ensuring that nuggets increased and ranges decreased consistently in modelling

Criteria	Commentary
	progressively higher cut-offs; this minimises order relational problems in the MIK estimates. Stockwork cyanide soluble copper, sulphur, arsenic and cobalt stockwork estimates were estimated using Ordinary Kriging. Cyanide soluble copper, sulphur, arsenic and cobalt variogram models were generated by transforming the data to Gaussian space and back-transforming the resulting variogram model to raw space. The local rotation (LVA) functionality provided by Vulcan was used during stockwork OK and MIK estimation. For each target block, a unique rotation can be set and used to control both the variogram model and search neighbourhood rotation. These orientations are derived from smoothed interpretations of the main stratigraphic surfaces that define the overall geometry of the West Dome anticline as applied to the stratigraphically aligned mineralisation. The block sizes in the resource models are 3.125m x 3.125m x 1m for the selective reef areas and 12.5m x 12.5m x 12m for the bulk stockwork. All modelling and estimation are done in commercially available software supplemented with specialised algorithms coded within the package as required. **The West Dome Underground Block Model** The West Dome Underground (WDU) block model is based on underground diamond drilling and RC pre-collar data, composited to 4m for bulk stockwork domains and 2m for more discrete mineralised domains (e.g. WLLU, West Hinge and Far West stockworks). Geological wireframes, which often overlap due to multiple mineralising events, were prioritised so that key reef structures take precedence over background domains. Boundary contact analysis for gold and copper indicates that most domains have hard boundaries and are therefore estimated independently, with these results also informing sub-domaining. Exploratory data analysis was completed by domain for key elements (Au, Cu, S, As, Co) using both DDH and RC data. Estimation methods vary depending on grade variability within domains: Ordinary Kriging (OK) is applied to moderately variable domains (WLLU, West Hinge Stk, Far West Stk), with top-cutting applied where necessary based on metal-at-risk analysis. Multiple Indicator Kriging (MIK) is used for the highly variable background stockwork domain, providing a non-linear estimate (e-type mean) better suited to skewed grade distributions. Variography was conducted in Gaussian space due to poor raw-space continuity, with models back-transformed and sills normalised. Anisotropy was handled using Local Varying Anisotropy (LVA) for stratigraphically controlled domains (WLLU and background stockwork), allowing block-by-block rotation of variograms and search orientations based on the West Dome anticline geometry. In contrast, cross-cutting domains such as West Hinge and Far West stockworks use a single global variogram orientation. Back-transformed variograms were also used to validate MIK estimates for gold and copper.
Moisture	All tonnages are calculated and reported on a dry tonne basis.
Cut-off parameters	A specific cut-off grade was not used. Each block within the resource model is assigned a value based on an estimate of its net smelter return. Net smelter return is calculated on a payable metal basis taking into account metal prices, metallurgical recoveries, processing costs and realisation costs. Value / profit cut-off includes mining costs, processing costs with assigned sustaining capital and G&A components. The reported A$NSR cutoffs for UG are: ▪ WF NSR COG = 86 (changed from Dec24) ▪ SW NSR COG = 83 (changed from Dec24) ▪ AReef NSR COG = 90 (changed from Dec24) ▪ MReef NSR COG = 113 (changed from Dec24) ▪ REY NSR COG = 87 (changed from Dec24) ▪ KYLO NSR COG = 86 (changed from Dec24) ▪ VSC NSR COG = 70 (new in Dec25) ▪ ESC NSR COG = 96 (new in Dec25)

Criteria	Commentary
	The reported NSR cutoff for Open Pit: ▪ West Dome COG = $24.78 Consequently, for stockpiled material, the material is estimated based on the Grade Control criteria at the time of production.
Mining factors or assumptions	The WLLU, WHinge Stk, ESC, LLU, B30, Kylo, and Rey resource areas will be mined using bulk stope mining, while the M20-M50 and A50-A80 areas will be mined using selective narrow vein techniques. The VSC will be mined using Sub Level Caving. Resource estimates have been constrained by MSO outlines to enhance mining feasibility. Fit-for-purpose models have been developed for these methods, though future technological advancements may enable alternative mining approaches. Open-pit operations at Telfer use an excavator-loader fleet for selective ore extraction, employing a 12m bench height mined in 4m flitches to minimize ore dilution and loss. Bulk waste is removed in either a single 12m pass or three 4m flitches. The Selective Mining Unit (SMU) is defined as 6.25m x 6.25m x 4.00m, ensuring dilution control without additional mining dilution or recovery factors applied to the resource estimate. The West Dome Mineral Resource shells are constrained based on contract mining costs and value NSR assessments.
Metallurgical factors or assumptions	The current Telfer plant has been operating since 2003. The feed ore for the Telfer treatment plant is sourced from both open pit and underground mining operations. Owing to the range of ore types with differing mineralisation of both gold and copper, together with variation in ore hardness, the treatment flowsheet is complex. Two parallel process trains have been incorporated through the grinding and flotation circuits in the treatment plant which has a nominal throughput capacity of 20 Mtpa but the throughput rate varies between 17Mtpa and 23Mtpa dependent upon the ore characteristics. The typical operating strategy is to blend ore to control ore grade and hardness. The circuit was designed to maximize the recovery of the valuable minerals, with a flash flotation and gravity recovery section within the grinding circuit to capture coarse gold. The milled product passes to the copper flotation circuit where copper sulphides are recovered together with attached gold and independently liberated gold particles. Tailings from the copper circuit are processed through the pyrite flotation circuit with recovered pyrite processed through a cyanidation leach circuit for final gold extraction. The gold is extracted from the leach liquor by means of adsorption onto activated carbon followed by stripping and electrowinning. Two products are generated - gold doré (gravity and pyrite float leach) and gold-bearing copper concentrate. Minor amounts of oxide ore are processed in a dump leach operation as an adjunct to the main treatment route, with the dump leach output being incorporated within the overall gold doré production total. Metallurgical recovery formulae are applied in the value estimations developed from production history and reconciliations for each deposit. Typically, gold and copper recoveries are a function of absolute gold grade, copper grade and copper/sulphur and cyanide soluble/copper ratios to estimate either recovered grade or estimated tails grades. Treatment costs and refining costs (TCRC) of recovered metals plus smelting and royalty costs contribute to the estimated block value.
Environmental factors or assumptions	Telfer has a long history of mining and processing ore with the waste dump and residue disposal facilities all currently in place in accordance with the required statutory approvals. Statutory approvals under the Western Australian Environmental Protection Act (EP Act) provide the umbrella approval for the project. These approvals are reflected in Ministerial Approvals (issued by the Minister for the Environment - Nos. 605 and 606). The approvals include both environmental commitments made by Greatland and conditions applied by the Minister acting primarily on the recommendations of the Environmental Protection Authority (EPA), which coordinated detailed assessment by government agencies of potential environmental impacts and proponent-proposed management plans to manage those impacts. Performance against Ministerial Approval conditions is reported on a regular basis and reviewed by the government.

Criteria	Commentary
Bulk density	Bulk density measurements at Telfer are taken from 20cm samples of whole diamond core using the air-water method, with results stored in the acQuire database. These measurements are conducted at nominal 20m intervals and are assigned to stratigraphic units and associated oxidation/weathering profiles. Bulk densities were extensively evaluated in the 2002 feasibility study, and continue to be re-evaluated and updated based on new data. Certain domains, such as the reef domains, MVR, WLLU, LLU, and Oakover, show greater density variability due to high sulphide content, leading to bimodal distributions in some areas. Sulphur regression is used for these domains. Density estimation follows a three-step process: Global mean densities are assigned to bulk domains with low variability. Sulphur regression is used to estimate density in the LLU, where density variability is high due to sulphide content. M-Reef densities are assigned based on previous resource estimates from 2011 and 2013.
Classification	**MDU, WDU and ESC** Resource classification is based on geological interpretation confidence combined with Ordinary Kriging derived Slope of Regression (SoR) and/or Average weighted distance (AWD) of informing composites. Typical Indicated classification (SoR) >0.65 and Inferred classification is based on SoR >0.5 on a block-by-block basis. However final classification is based on manually interpreted aggregated volumes, not individual blocks that is constrained within minable outline. There are no Measured Mineral Resources. **M-Reef** Maximum drill spacing up to 40m by 40m with development sampling was classified as Indicated Mineral Resources. Indicated Mineral Resources must also have a sound geological understanding and grade continuity. Where drill density and development sampling are satisfied but unsolved geological complexity exists, for example, the steeper zones of M30, M40 and M50, these were classified as Inferred. Where drill spacing is greater than 40m X by 40m Y and up to100m X by 100m Y where unresolved geological complexity exists have been classified as Inferred Mineral Resources. Mineralisation with drill spacing wider than 100m X by 100m Y is unclassified. The primary reef M30 and M40 resource classification was used for the two double reefs M28/M30 and M38/M40. All M-Reef Classification is constrained by a minable outline. There are no Measured Mineral Resources in the M-Reefs. **West Dome** The December 2025 West Dome Mineral Resource reported figures were classified using a combination of geostatistical confidence parameters including average weighted distance for informing samples and slope of regression resulting from the Ordinary Kriging estimation for each block. Contiguous volumes were flagged with either Indicated or Inferred classification, no in-situ material is classified as Measured. Measured Resources at Telfer open pits are stockpiled material which has been grade controlled by very closed spaced production blast hole and/or RC sample data.
Audits or reviews.	All mineral resources at Telfer are regularly independently reviewed by resource estimation specialist consultants. The results and recommendations are tabulated and actioned by Telfer Resource Geologists. The most recent review completed was as part of the December 2025 MRE with the West Dome underground and O'Callaghan's Mineral Resource processes audited with no critical flaws identified.

Criteria	Commentary
Discussion of relative accuracy/ confidence	Telfer Gold Mine is an established operation with a long history to support development of plans to exploit the available Mineral Resources. As such, in the Competent Persons opinion, there are no known factors related to the environment, permitting, legal, title, taxation, socio-economic, marketing or political changes that could materially affect the Mineral Resource estimates. The Mineral Resource estimates are based on long term capital and operating costs assumptions based on the current operating cost base modified for changing activity levels and reasonable cost base reductions over the life of the mine. Any material change in long term cost base or metal price assumptions would impact the Mineral Resource estimate.

JORC Code, 2012 Edition - Table 1 Section 4: Estimating and Reporting of Ore Reserves (Telfer)

Criteria	Commentary
Mineral Resource Estimate for conversion to Ore Reserves	The conversion of Mineral Resource to Ore Reserve follows the guidelines and principles outlined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (JORC 2012), and is driven primarily by applying modifying factors to available resource inventories through applying mine design optimisation, detailed mine design, cut-off grades and financial valuations. In line with JORC 2012 guidelines and principles, only Measured Resources were considered for conversion to Proved Ore Reserves, and both Measured and Indicated Mineral Resources were considered for conversion to Probable Ore Reserves. Inferred Mineral Resources and unclassified material are treated as waste and given zero grade and do not contribute metal to the Ore Reserve optimisation process nor reported grades or contained metal. The Mineral Resource estimate supporting this Ore Reserve estimate is Greatland's Telfer Mineral Resource Estimate as at 31 December 2025, released to the market on 30 March 2026. With the exception of the West Dome Open Pit MRE that has subsequently been updated as at 31 March 2026 and is stated in this announcement. The Telfer gold mine is an operating mine and since Greatland took ownership in December 2024 it has completed mine optimisations, mine designs and production schedule updates supporting this Ore Reserve estimate. Telfer currently mines from both open pit (West Dome Open Pit) and underground (Main Dome Underground) operations. The West Dome Open Pit comprises the majority of ore mined at Telfer Mine and is currently considered the primary financial driver, and accordingly the near-term mining areas in the West Dome Open Pit (Stage 2, 7 and 8 plus extensions from successful resource drilling and conversion) were the focus of this Ore Reserve estimate, together with already mined stockpiles. On confirmation of the West Dome Open Pit reserves, the Main Dome Underground reserve estimate was completed as supplementary feed to the West Dome Open Pit and stockpiles. The reported Telfer Mineral Resources are inclusive of Ore Reserves and are reported on a 100% basis.
Site Visits	The nominated and company approved Competent Person for Ore Reserves is: Otto Richter, BEng (Mining), FAusIMM #301723. The Competent Person for the Ore Reserve estimate is an employee of Greatland and at the time of the Ore Reserve preparation was the Group Mining Engineer and Manager – Mine Planning. The Competent Person is familiar with Telfer Mine both under previous employment in 2017 to 2019, and currently under Greatland ownership and regularly visits the site as part of normal duties.
Study Status	Telfer is a mature and stable operation with well-established mining and processing performance that has operated continuously for a period of more than 36 years (other than the period 2000 to 2004). The Telfer process plant in its current configuration has two

	processing trains that have been in operation since 2005. Inputs for this Ore Reserve estimate have been determined as part of Greatland's life of mine planning cycle and are in line with current operating practices and are considered to be at a pre-feasibility study level of accuracy or better.
Cut-off Parameters	The Telfer Ore Reserve Estimate employs a value-based cut-off by determining a Net Smelter Return (NSR) value cut-off equal to the relevant site operational costs. This is achieved via a General Profit Algorithm (GPA) script that derives a value margin for the material parcels considering a range of possible process paths, costs and recoveries. The formula for NSR is as follows: *NSR = (Au Grade × Recovery Au × Payability Au × Au Price) + (Cu Grade × Recovery Cu × Payability Cu × Cu Price) − TC/RC−Freight, Insurance, and Selling Costs−Penalties−Royalties* Where: ▪ Au Grade, Cu Grade = metal grades in g/t Au and % Cu respectively ▪ Recovery = metallurgical recovery (%) ▪ Payability = commercial payability (%) ▪ Price = metal price assumptions (e.g. A$/oz Au or A$/t Cu) ▪ TC/RC = treatment and refining charges ▪ Other costs = freight, marketing, logistics, penalties, and royalties This margin has been calculated using the revenue from which product handling, treatment charges and refining costs (TCs and RCs) and royalty charges have been deducted as well as considering the site operational costs used for cut-off determination. Site operational costs consider processing cost, relevant site general and administration (G&A) costs and relevant sustaining capital costs. The NSR calculation is applied to individual blocks in the resource model. Revenue and cost assumptions are consistent with Greatland's medium term metal price assumption for this estimate, with a gold price of AS$4,000/oz, copper price of A$6.0/lb, and an exchange rate of 0.70 USD per AUD. The break-even cut-off value for reporting reserves is calculated above a NSR value, based on each block's location in the mine and the relevant mining method and processing path applied: ▪ Open pit: A$16.7 - 25.3/t processed ▪ Underground: A$51 - 158/t processed ▪ Stockpiles: A$16.4 - 17.4/t processed. Stockpiles do not incur mining cost and therefore has a reduced cut-off range ▪ Dump leach: A$4.9/t leached. Dump leach would alternatively be considered as waste and therefore only covers incremental handling and leach costs
Mining factors or assumptions	**Open pit** Estimation of the Telfer open pit Ore Reserve involved standard steps of pit optimisation, detailed mine design, production scheduling and financial modelling. Factors and assumptions are based on current operating experience and performance in most cases, or have been determined as part of a prefeasibility level study for new areas. ▪ Current mining activities at Telfer West Dome open pit are completed by a third-party contractor that has operated at Telfer since 2016. Mining consists of conventional truck and excavator operation and support the appropriateness of the selected mining method as the basis of the Ore Reserve. Open pit mine design parameters are adjusted to suit local conditions in the pit, generally consisting of bench height of 12m in-situ, mined in three 4m flitches ▪ Dual lane road width of 35m and single lane ramp width of 20m (last benches only) ▪ Maximum road gradient of 10% ▪ Minimum mining width of 50m for single excavator and 80m for two excavators Geotechnical zones within the pit are assigned specific slope parameters based on detailed analysis of ground conditions and other factors which influence geotechnical performance. These design parameters are based on current geotechnical experience and ongoing studies. Global stability analysis confirms conservative factor of safety estimates with applied pit slope parameters.

	The Telfer resource model is a sub-blocked block model with a parent block size of 12.5m x 12.5m x 12.5m that can be sub-blocked down to 6.25m x 6.25m x 4m thus representing the selective mining unit (SMU) of the operation and no further mining dilution factor is therefore applied. Based on reconciliation and historical mining performance, a mine recovery factor of 94% (6% ore loss) is applied to convert the in-situ ore tonnes to processed ore tonnes. **Underground** Underground is accessed via a single decline, with material being removed from the mine either via decline truck haulage or underground crushing and shaft hoisting. Mining methods currently consist of conventional longhole open stoping of reef and stockwork mineralisation using 21t loaders and 63t trucks, with a combination of rib and/or sill pillars for stability. Paste fill infrastructure was in operation until early 2026 and can be utilised if required in future. Historical mining included sub-level caving (SLC) and existing infrastructure was installed to support the historical SLC at ~6Mtpa mining rates, well above the current operating rate of 1.5-2.0Mtpa. Stopes are design using a break-even marginal cut-off value based on a net smelter return (NSR) larger or equal to the break-even cost to mine and process ore in each mining area. Dilution and mining losses are accounted for by applying a ELOS equivalent overbreak during stope optimisation and a minimum rill angle footwall in shallower dipping reefs, and unplanned dilution of 10-30% and mine recovery of 85-90%, based on stope geometry, local conditions and past performance. Stopes are designed to a minimum mining width of 2m, with typical 20-25m vertical level spacings and 15-30m stope lengths, depending on local reef dip and operating conditions. **Stockpiles** Stockpile material is reclaimed and fed to the crushers as part of the mill schedule and only requires rehandling cost prior to processing. The existing low-grade stockpiles operating performance, included in the Ore Reserve estimate, is well understood from recent processing operations. **Mineral Resource categories considered** Inferred Mineral Resources and unclassified material do not contribute metal to the Ore Reserve Estimate, and is treated as waste in the Ore Reserve estimate and grades are set to zero. **Major infrastructure** Telfer mine is an operating site and all major infrastructure required to support this Ore Reserve estimate is in place and in good standing. Adequate tailings, dump leach and waste storage areas were defined to support the reported Ore Reserves.
Metallurgical factors or assumptions	The Ore Reserve estimate is predicated on the existing Telfer two-train ore processing facility and Dump Leach facilities which have been in operation since 2005. The processing facility has a nominal throughput rate of 20Mtpa which incorporates flotation, gravity and pyrite/carbon in leach (CIL) leaching circuits to produce a gold rich copper concentrate as well as gold dorè. Concentrate is exported to customers via Port Hedland. The Telfer process plant utilises proven technology which is widely used in the gold industry for this style of mineralisation. All metallurgical assumptions and potential geo-metallurgical paths are based on actual performance of the current processing operations which in recent years have been primarily processing West Dome material with a low percentage blend of Main Dome Underground material. Metallurgical recoveries for the Ore Reserve estimate are assigned on an individual block basis. Recovery is dependent on the mineralogical composition of the plant feed, feed type, ore feed grades, circuit constraints and process route (mode). Recoveries range depending upon the ore type, copper domain, feed grades and selected processing paths. Metallurgical recoveries through the processing facility are based on current and historical operating parameters: ▪ Open pit crusher feed ore, average recoveries of 78-81% for gold and 65-78% for copper. ROM stockpiles are assigned the same recoveries as the open pit feet material where it was sourced from ▪ Dump leach is mostly dependent on oxidation state, with most of the current dump leach reserve material being partially or fully oxidised and ranging in recovery from 40-50% for gold. No copper is recovered through the dump leach process.

	▪ Historical stockpiles average recoveries range 78–86% gold and 50-65% copper based on recent processing trials ▪ Underground ore average recoveries of 90% gold and 94% copper The main deleterious elements present in the Telfer Open Pit ore bodies are sulphides of arsenic and cobalt. These elements are more commonly found in the supergene areas of the Ore Reserve. Deleterious elements are not predicted to materially impact on the value of concentrate produced.
Environmental	The Telfer mine is an operating mine and is in material compliance with its required and granted environmental permits and heritage surveys. Tailings are stored in approved tails storage facilities on site. Waste generation tapers off as pre-stripping comes to an end in the latter part of the open pit. The remaining waste to be generated by mining operations are separated into potentially acid forming, and non-acid forming and is stored within current approved waste storage areas. Non-acid forming waste is kept separated to be used during final rehabilitation work to encapsulate potentially acid forming waste and as armouring material on rehabilitation slopes. Several waste rock dumps have already been reshaped and rehabilitated.
Infrastructure	The Telfer Ore Reserves are part of an operating mine and the necessary infrastructure is in place for continued operation. Only minor ongoing capital works are required to support this estimate and are included in the cost estimates and mine schedule.
Costs	Capital and operating costs have been determined based on the current operational cost base, modified for changing activity levels and reasonable cost base reductions over the life of the mine. Supported by a long operating history and current sustaining capital investments, Ore Reserve cost estimates are considered to be at pre-feasibility study level or better. Metal prices and exchange rates are discussed in the “Revenue factors” section of this table. Deleterious elements have been considered under the current operating conditions and do not materially impact the saleability nor cost of concentrate produced. Transport and refining charges are consistent with the application and input assumptions for these costs as used by the current operation. Royalty rates are 2.5% for all gold and 5% for copper calculated on an ad valorem basis. Costs also include a revenue-based payment from mining under the Indigenous Land Use Agreement (ILUA) with JYAC.
Revenue factors	Greatland adopted medium term mine life metal prices and exchange rate forecast assumptions for the Telfer material to be mined in the next five years and included in this Ore Reserve estimate. Metal prices used are A$4,000/oz for gold and A$6.0/lb for copper at an exchange rate of 0.70 USD per AUD.
Market assessment	Greatland is a price taker, with gold and copper sold on the open market after refining and subject to price fluctuations. Supply and demand for gold and copper from Telfer is not a constraint in the estimation of the Ore Reserve. The specification of concentrate produced from the Telfer Ore Reserve is closely managed to meet contract specifications under current copper concentrate off-take agreements.
Economic	The Ore Reserve has been evaluated through a financial model. All operating and sustaining capital costs as well as revenue factors discussed in this document were included in the financial model along with required non-sustaining capital costs. This process demonstrated that Telfer Ore Reserves have a positive net present value (NPV). Sensitivity of ±10% was conducted on the key input parameters affecting the NPV, and confirmed the estimate to be positive. The NPV is most sensitive to items affecting the gold revenue component, i.e. gold grade, gold metallurgical recovery and gold price. The NPV range has not been provided as Greatland considers it commercially sensitive information.
Social	Agreements were put in place with the holders of native title in respect of Telfer for the purposes of the Telfer expansion project (2002-2005). Telfer continues to maintain a strong relationship with local communities and traditional owners of the land surrounding Telfer, the Martu people. In December 2015 Newcrest and Martu formalised their relationship

	when the parties signed an ILUA. Greatland signed the Deed of Assumption on 4 December 2024 and is now the current holder of this deed, maintaining the strong historical relationship.
Other	It is considered that the appropriate and necessary approvals, including tenements, are in place to support the continued operation of the Telfer Operation.
Classification	Ore Reserves are classified according to the Mineral Resource classification. All of the mined Ore Reserves are from Indicated Mineral Resources and have been classified as Probable Reserves. This classification is based on the density of drilling, the orebody experience and the mining method employed. Measured Mineral Resources defined in ROM stockpiles only were converted to Proved Ore Reserves. No Measured Resources were converted to Probable Ore Reserves. Low grade stockpiles are from Indicated Mineral Resources and were converted to Probable Ore Reserves to account for planned mill feed, stockpile ageing and material tracking. No Inferred Mineral Resources nor unclassified material was converted to Ore Reserves and waste treated as waste in the estimate. It is the Competent Person's view that the classifications used for the Ore Reserves are appropriate.
Audits or reviews	An independent technical assessment of the Mineral Resource and Ore Reserve estimates were completed for Greatland in 2025 as part of their ASX listing process. As part of that assessment the Ore Reserve modelling methods and parameters were independently reviewed and found to be reasonable and to take into consideration the levels of technical knowledge of the Telfer deposit, and were reported in accordance with guidelines and principles outlined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012 edition).The same process was followed for this Ore Reserve estimate and therefor the estimate was only reviewed internally by various subject matter experts in each of the relevant fields.
Discussion of relative accuracy / confidence	The accuracy of the estimates within this Ore Reserve is mostly determined by the order of accuracy associated with the Mineral Resource model, the metallurgical input, geotechnical design parameters, mine equipment, metal prices and the cost factors used. Telfer Ore Reserves are based on proven operating history of operating practises, ore metal grade, operating cost, geotechnical stability, and metallurgical recoveries. Estimated operating and sustaining capital costs developed for the remaining mine life have been calculated to a pre-feasibility level of accuracy or better and are supported by continuation of current operating practices. Gold is the primary value contributor. As such, the Ore Reserves are most sensitive to assumptions impacting gold value, such as gold price, gold grade and gold metallurgical recoveries. The Competent Person is not aware of any other modifying factor that may materially impact this Ore Reserve Statement and confirms the Ore Reserves are supported by a positive cash flow analysis. The Competent Person views the Telfer Ore Reserves to be a reasonable and appropriate global estimate.