



ASX Release

30 April 2026

## GDM DISPATCHES FIRST GOLD CONCENTRATE FROM CHALLENGER MINE

### ASX Announcement

- GDM has shipped first gold concentrate from its' Challenger Mine, Adelong, NSW.
- Shipment comprised 19 tonnes of commercial grade gold concentrate for further refining.
- Targeting two loads per week at 50% of plant nameplate capacity.

Great Divide Mining Ltd (ASX:GDM) ("GDM" or "the Company") is pleased to advise that it has completed its first shipment of gold concentrate from the recommissioned Challenger Gold Mine in Adelong, New South Wales.

The initial shipment comprised 19 tonnes of commercial grade gold concentrate for further refining.

GDM's recommissioning program has progressed rapidly, with definitive agreement signed on 12 March 2025, first gold pour on 16 July 2025 and first gold concentrate shipped on 29 April 2026 – in under 14 months of having secured its' interest in the Challenger Mine.

The Challenger Mine last recorded publicly documented gold production in 2017.

Following completion of recommissioning, the Challenger processing plant is being operated at 50% of nameplate capacity, targeting production of up to two concentrate shipments per week during ramp-up.

"The Challenger Mine restart represents a low-impact, brownfield recommissioning, leveraging existing infrastructure and historic workings to minimise capital expenditure and environmental disturbance, and maximising shareholder returns," said Justin Haines, CEO.

"Achieving this outcome within a compressed timeframe highlights the advantages of GDM's brownfield strategy," Mr. Haines said.

ENDS

This announcement has been authorised for release by the Board of Great Divide Mining Ltd.



New life for the Challenger Mine – GDM's first gold concentrate shipment, 29 April 2026.  
(Image courtesy of Tumut & Adelong Times – Camillo Malacari).

For further information:

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### **About Great Divide Mining**

Great Divide Mining is a Gold, Antimony and Critical Metals miner, explorer and developer with five projects across 17 tenements (including two in application). GDM's focus is on operating producing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.

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