ASX: GGP

27 August 2026

Financial Results Year Ended 30 June 2026

Successful first full financial year of Telfer ownership

Greatland Resources Limited (**Greatland**) (ASX:GGP, AIM:GGP) is pleased to announce its results for the full-year ended 30 June 2026 (**FY26**). FY26 represents the first full financial year of Telfer operations under Greatland's ownership following its acquisition in December 2024.

Highlights

FY26 financial performance[1]

- Net profit after tax (**NPAT**) of $862 million for the full financial year ended 30 June 2026, EBITDA of $1,332 million.
- Revenue of $2,259 million from sales of 326,859oz gold at an average price of $6,223/oz and 14,730t copper at an average realised price of $14,895/t.
- Cash build of $714 million and free cash flow of $737 million, significantly strengthening the Group's balance sheet which provides a robust foundation to support our investment in organic growth opportunities across both Havieron and Telfer.
- Closing cash of $1,289 million. Total available liquidity of $1,764 million[2], comprising of cash and $475 million of undrawn corporate debt facilities.

Table 1: Key financial metrics for FY26

Financial metric	FY26 ($m)	FY25[3] ($m)	YoY change (%)
Sales revenue	2,259	957	136%
EBITDA	1,332	466	186%
NPAT	862	337	156%
Operating cash flow	1,238	606	104%
Free cash flow	737	144	413%
Closing cash	1,289	575	124%
Closing debt	-	-	-

FY26 Operational performance[4]

- Produced 328,987oz of gold and 14,594t of copper, at an All-In-Sustaining Cost (**AISC**) (net of by-product credits) of $2,179/oz gold produced.
- Processed 19.2Mt of material with an average grade of 0.58g/t gold and 0.1% copper, and recoveries of 88.0% for gold and 81.1% for copper.
- Mined 11.3Mt of ore at the West Dome Open Pit (**WDO**) (total material mined of 26.3Mt) and 1.2Mt of ore at the Main Dome Underground (**MDU**).

Table 2: Key operating metrics for FY26

Operating metric	FY26	FY25[3]	YoY change (%)
Total material milled (kt)	19,194	10,966	75%
Milled grade (g/t)	0.58	0.65	(11%)
Gold recovery (%)	88.0%	84.2%	5%
Gold produced (oz)	328,987	198,319	66%
Gold sold (oz)	326,859	180,570	81%
AISC (A$/oz)	2,179	1,849	18%

FY27 guidance[4]

- As previously announced, gold production guidance for FY27 is 260 – 300koz at an AISC range of $2,900 – $3,330/oz gold produced. Production is anticipated to be modestly second half weighted due to open pit scheduling and the impact of a successfully completed 15-day planned process plant shut in the first quarter.
- FY27 growth capital spending is guided to be $315 – $335 million at Telfer and $365 – $435 million at Havieron, with expenditure of $70 – $80 million across resource development and exploration.

  Key projects include:

  - **Havieron**: Commencement of pre-production capital spend with first gold from Havieron expected during FY29.
  - **Telfer**: Early works at West Dome Underground (**WDU**) intended to accelerate project delivery following the completion of a WDU study targeted in FY27, completion of a study for potential sub-level cave mining of the Vertical Stockwork Corridor (**VSC** area below the historic sub-level cave), continued MDU growth development, open pit fleet renewal, tailings capacity expansion and power station and paste plant upgrades.
  - **Resource development and exploration**: Budgeted Telfer growth and conversion drill metres of ~215km (231km achieved in FY26), with approximately 65% allocated to resource drilling and 35% to grade control/conversion activities. The guidance range includes $18 million in regional exploration activities, largely in the Paterson region.

Table 3: FY27 guidance

FY27 guidance metric	Guidance range
Gold production (koz)	**260 – 300**
AISC ($/oz)	**2,900 – 3,330**
Telfer growth capital ($m)	315 – 335
Havieron growth capital (pre-production) ($m)	365 – 435
Resource development & Exploration ($m)	70 – 80

Safety

- Total Recordable Injury Frequency Rate (**TRIFR**) reduced to 4.5 from 5.9 over the year (down from 14.1 at the time of Greatland's acquisition of Telfer acquisition in December 2024).

Key milestones and events during FY26

- **Havieron Feasibility Study[5]**: The Havieron Feasibility Study was completed in December 2025 and included the following economic and operating outcomes:
    - Undiscounted free cash flow of $7.7 billion pre-tax and $5.4 billion post-tax at base case metal price assumptions (A$4,500/oz long-term gold)
    - Net present value ($NPV_{5\%}$) of $4.2 billion (base case) pre-tax and $2.9 billion post-tax at base case metal pricing (A$4,500/oz long-term gold)
    - $NPV_{5\%}$ increases to $7.9 billion (spot case) pre-tax and $5.4 billion post-tax at the then spot gold pricing from late-November 2025 (A$6,250/oz gold)
    - Internal rate of return (IRR) post-tax of 22.5% (31.5% at A$6,250/oz gold)
    - Base case was a 'Havieron Standalone' conservative operating cost model that assumes no extension of current Telfer mine life, processing only Havieron ore through the Telfer mill. Greatland is targeting further multi-year extension of Telfer's mine life and integration of Telfer and Havieron ore feeds, with significant progress made toward this during FY26 through substantial Mineral Resource and Ore Reserve upgrades at Telfer
    - Life-of-Mine (**LOM**) Plan (Production Target) using a cost estimate base date of June 2025:
        - 50.3Mt mined at 2.52g/t Au & 0.30% Cu, for 4.1Moz gold and 153kt copper contained
        - First gold expected ~2.5 years from project commencement
        - Pre-production capital expenditure of $1,065 million (including 11% contingency and 3.5% growth allowance)
        - Post-production expansion capital expenditure of $673 million largely self-funded from Havieron cash flows
        - Initial mine life of 17 years total LOM including an initial nine-year steady state
        - Steady state average annual production target of 266koz gold and 9.6kt copper, at an AISC of $1,610/oz
        - Ore Reserve of 38.5Mt at 2.63g/t Au & 0.33% Cu, for 3.3Moz gold and 128kt copper
    - Significant residual Havieron Mineral Resources outside the Feasibility Study mine plan provide the potential to expand or extend Havieron mining, with 87Mt at 1.1g/t Au & 0.15% Cu, for 3.1Moz gold and 130kt copper in residual Mineral Resources.

- **Havieron primary environmental approvals, FID and corporate debt facility execution[6]:** Greatland's Board approved the final investment decision (FID) for Havieron in June 2026, following receipt of State and Federal primary environmental approvals and execution of $500 million of corporate debt facilities with a Tier 1 lending syndicate of ANZ, ING, HSBC, NAB and Westpac. The debt facilities are not subject to any mandatory hedging requirements.
- **Telfer Mineral Resource upgrade[7]:** A material uplift in Mineral Resources at Telfer was announced on 30 March 2026 with growth of 4.8Moz (+150%). Telfer Mineral Resources at 30 March 2026 were 417Mt @ 0.59g/t Au & 0.09% Cu for **7.9Moz Au & 369kt Cu**.
- **Telfer Ore Reserve upgrade[8]:** A significant upgrade to the Telfer Ore Reserve Estimate was announced on 29 June 2026. Ore Reserves increased by 1.1Moz (+150%) to 119Mt at 0.46g/t Au & 0.06% Cu for **1.8Moz Au & 68kt Cu** at 30 March 2026.
- **O'Callaghans Tungsten Project Mineral Resource[9]**: Greatland's first Mineral Resource Estimate for the O'Callaghans project: 70Mt @ 0.35% tungsten trioxide (WO_3) / 0.30% copper (Cu) / 0.57% zinc (Zn) / 0.28% lead (Pb) for 246kt WO_3 / 207kt Cu / 371kt Zn / 182kt Pb was announced on 30 March 2026.
- **West Dome Underground (Pinnacles discovery) extension[10]**: Exceptional drill results from the Pinnacles prospect were announced on 11 May 2026 with wide high-grade mineralisation confirming a ~1.2km extension to the West Dome geological structure and stratigraphy. Assay results included:
  - 58.7m @ 6.5g/t Au & 0.1% Cu from 1,754m (approx. true width), including:
    - 37.0m @ 9.98g/t Au & 0.14% Cu from 1,754m (approx. true width); and
    - 34.1m @ 1.1g/t Au from 1,820m

Havieron Permitting update

- After the financial year ended 30 June 2026 Greatland received all necessary secondary approvals for the Havieron project, which permit the commencement of surface disturbance and development activities.

Greatland Managing Director, Shaun Day, commented: *"FY26 was another transformative year for Greatland. Our first full financial year of Telfer under our ownership delivered exceptional operating results, driven by significant productivity improvements in our open pit and underground mines, and an excellent performance in our processing operations.*

The safe delivery of strong production outcomes, and full upside exposure to a strong metal price environment, delivered net profit of $862 million (~$1.28 per share) and free cash flow of $737 million (~$1.10 per share). I would like to extend my appreciation to our Greatland team, particularly at our operations, for their hard work and dedication which delivered these excellent outcomes for the year.

Equally importantly, we made important progress on improving and advancing our organic growth profile during the year. At Havieron, we completed our Feasibility Study which confirmed the pathway to a world-class Australian gold-copper mine leveraging existing Telfer infrastructure, and subsequently made our final investment decision for the project. At Telfer, we delivered substantial resource and reserve upgrades, including a maiden resource at our West Dome Underground project.

Looking ahead to FY27, we are guiding to produce 260,000 – 300,000 ounces of gold at an AISC of $2,900 – $3,330 per ounce, which will support an important year of investment in organic growth. We will commence the construction phase for Havieron, and will continue our investment in Telfer including progressing new high-grade opportunities, in particular the West Dome Underground. The investments we make in FY27 will set the foundations for a period of production growth delivered by a higher quality, longer life, gold-copper production centre in the Paterson region. We enter the year in a position of strength with net cash of approximately $1.3 billion at the close of FY26."

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

Contact

For further information please contact:

Greatland Resources Limited		Media Relations
Shaun Day	**Andrew Bowler**	Fivemark Partners
Managing Director	Head of Investor Relations	**Michael Vaughan**
	info@greatland.com.au	+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.

Table 4: 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.

Table 5: Telfer Mineral Resource Statement as at 31 March 2026

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.

[1] For a detailed description of FY26 financial performance please refer to Greatland's Annual Report 2026 released on ASX on 27 August 2026.

[2] Total liquidity refers to $1,289 million net cash reported at 30 June 2026 plus $475 million of undrawn revolving credit facilities.

[3] FY25 total includes only the approximately 7-month period of Greatland ownership from 4 December 2024 to 30 June 2025.

[4] See ASX announcement entitled "June 2026 Quarterly Activities Report" released by Greatland on ASX on 29 July 2026.

[5] The information in this announcement that relates to the Feasibility Study for the Havieron Project (**FS**) and its outcomes, and the FS Life of Mine (**LOM**) Production Target (and the forecast financial information derived from the Production Target) are extracted from Greatland's ASX announcement "Havieron Project Feasibility Study" dated 1 December 2025. The Company confirms that all material assumptions and technical parameters underpinning the Production Target or forecast financial information derived from the Production Target (as applicable) in that ASX announcement continue to apply and have not materially changed.

The FS LOM Production Target (and forecast financial information derived from the Production Target) referred to in this presentation is underpinned by Probable Ore Reserves of approximately 80%, Indicated Mineral Resources of approximately 2%, Inferred Mineral Resources of approximately 13%, and an Exploration Target of approximately 5% over the FS LOM period (on a contained metal basis). The Inferred Mineral Resources and Exploration Target included in the FS Mine Plan Production Target are predominantly in the later years of the LOM, with only ~8% Inferred Mineral Resources and 3% Exploration Target (on a cumulative contained metal basis) in the first eight years of production. Refer to Section 7 of the announcement "Havieron Project Feasibility Study" dated 1 December 2025 for further explanation and key assumptions, and the basis for inclusion of the Exploration Target in the FS inventory.

Cautionary statements: There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the Production Target itself (or the forecast financial information derived from it) will be realised. The potential quantity and grade of an Exploration Target is conceptual in nature, there has been insufficient exploration to determine a Mineral Resource and there is no certainty that further exploration work will result in the determination of Mineral Resources or that the Production Target (or the forecast financial information derived from it) itself will be realised.

Base case assumes: Consensus (at the time) based gold pricing to FY31, then A$4,500/oz long-term gold price in FY32 and subsequent years. Copper price is based on US$5/lb converted at consensus AUD:USD, equal to A$15,747/t long-term copper. Refer to Table 17 in Section 20.2 of the 1 December 2025 announcement titled "Havieron Project – Feasibility Study" which sets out macreconomic assumptions by year.

Spot case assumes: A$6,250/oz gold price (being the gold spot price in late-November 2025) in all years, same US$5/lb copper price as the base case, with AUD:USD 0.65. Refer to Table 17 in Section 20.2 of the 1 December 2025 announcement titled "Havieron Project – Feasibility Study" which sets out macreconomic assumptions by year.

[6] See ASX announcement entitled "Execution of Corporate Debt Facilities and Havieron Approval" released by Greatland on ASX on 1 June 2026.

[7] See ASX announcement entitled "December 2025 Group Mineral Resource Statement" released by Greatland on ASX on 30 March 2026 and the subsequent minor update to Telfer resources in the ASX announcement entitled "March 2026 Group Ore Reserve Statement" released by Greatland on ASX on 29 June 2026. Greatland confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that ASX announcement continue to apply and have not materially changed.

[8] See ASX announcement entitled March 2026 Group Ore Reserve Statement" released by Greatland on ASX on 29 June 2026. Greatland confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that ASX announcement continue to apply and have not materially changed.

[9] See ASX announcement entitled "December 2025 O'Callaghans Mineral Resource Statement" released by Greatland on ASX on 30 March 2026. Greatland confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that ASX announcement continue to apply and have not materially changed.

[10] See ASX announcement entitled "Exploration Update - West Dome Underground" released by Greatland on ASX on 11 May 2026. Greatland confirms that it is not aware of any new information or data that materially affects the information included in that announcement.