



GREATLAND

A Leading Australian Gold-Copper Producer

In Western Australia's Paterson Province

September 2026 Quarter Presentation
26 October 2026

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Some of the financial performance measures used in this announcement are non-IFRS financial measures, including "all-in sustaining cost", "total cash cost", "net cash", "free cash flow", "operating cash flow", "sustaining capital" and "growth capital". These measures are presented as they are considered to provide useful information to assist investors with their evaluation of the business's underlying performance. Since the non-IFRS performance measures listed herein do not have any standardised definition prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

The price of the shares in Greatland (**Shares**) may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Past performance of the Company or the Shares is not a guide to future performance.

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This document has not been approved by any competent regulatory or supervisory authority.

Important Information

ASX Listing Rule 5.23

This presentation contains references to Mineral Resource estimates for Telfer and Havieron which have been extracted from the Company's ASX announcement dated 30 March 2026 titled '[December 2025 Group Mineral Resource Statement](#)', and for Telfer (West Dome Open Pit) which have been extracted from the Company's ASX announcement dated 29 June 2026 titled '[March 2026 Group Ore Reserve Statement](#)', and it contains references to Ore Reserve estimates for Telfer and Havieron, which have been extracted from the Company's ASX announcement dated 29 June 2026 titled '[March 2026 Group Ore Reserve Statement](#)'.

The Company confirms that it is not aware of any new information or data that materially affects the information included in these announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant ASX announcement continue to apply and have not materially changed.

Presentation

This presentation is dated 26 October 2026, and was authorised for release by Shaun Day, Managing Director of Greatland.

This presentation was released by Greatland Resources Limited (ACN 668 338 618) of Level 2, 502 Hay Street, Subiaco WA 6008, Australia.

The image features a close-up, low-angle shot of a large industrial structure, possibly a bridge or a large building, characterized by a dense array of bolts and rivets along its steel beams. The structure is set against a clear sky. Overlaid on the image are large, dark blue geometric shapes: a large arrow-like shape on the left pointing towards the center, and a large triangular shape on the right containing the text. The overall aesthetic is industrial and modern.

Results and Performance Highlights

September 2026 Quarter Results



Production & AISC

Production of **70.1koz** Au and **2.9kt** Cu at AISC of **\$2,925/oz**

Strong process volumes, 15-day planned maintenance shut successfully completed

On track for FY27 guidance of 260 – 300koz at an AISC of \$2,900 – 3,330/oz



Debt and liquidity

\$1,789m available liquidity¹

Undrawn \$475m Revolving Credit **Facilities** (RCF) + \$25m Contingent Instrument Facility

No mandatory **hedging** requirement

5–7-year tenor



Sales

Sales of **71.9koz** Au and **2.7kt** Cu at average realised price of **\$5,980/oz**

Delivering net revenue of **\$485m**



Havieron Project underway

Secondary approvals to start construction were obtained and followed by **commencement of the Havieron Project construction** phase in September 2026

Evaporation pond expansion tracking to plan
Ventilation blind bore pad completed



Cash & Finance

Operating cash flow of **\$289m** (June Q: \$302m)

Cash build of **\$25m** (June Q: \$81m)

Cash balance of **\$1,314m** (June Q: \$1,289m), no debt

Full upside exposure to gold price via put options



Stockpiles (at 30 September)

ROM containing **27koz** Au, **1.2kt** Cu

Low grade containing **209koz** Au, **8.4kt** Cu

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified

1) Available liquidity refers to \$1,314m net cash reported at 30 September 2026 plus the \$475m in undrawn Revolving Credit Facilities.

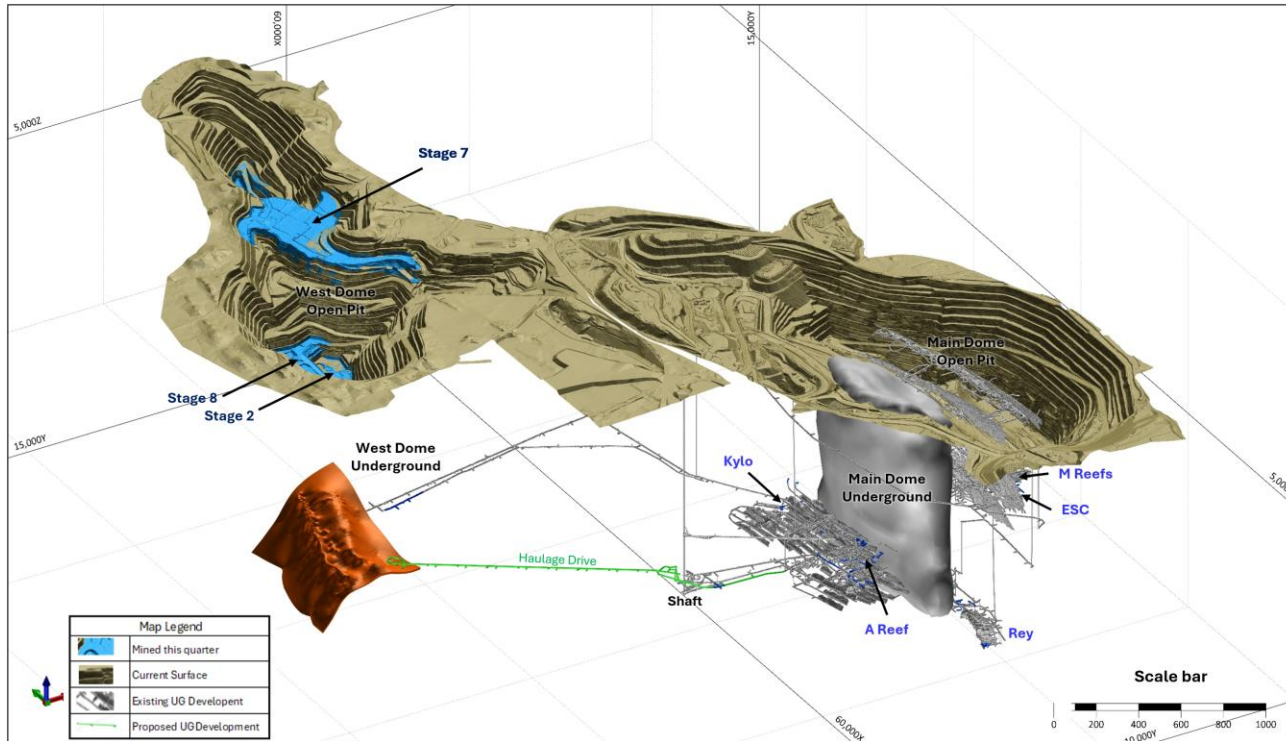


September 2026 Quarter Results

Operations – Mining

Ore mined from open pit of 4.0Mt at 0.45g/t Au and underground of 0.4Mt at 1.33g/t Au

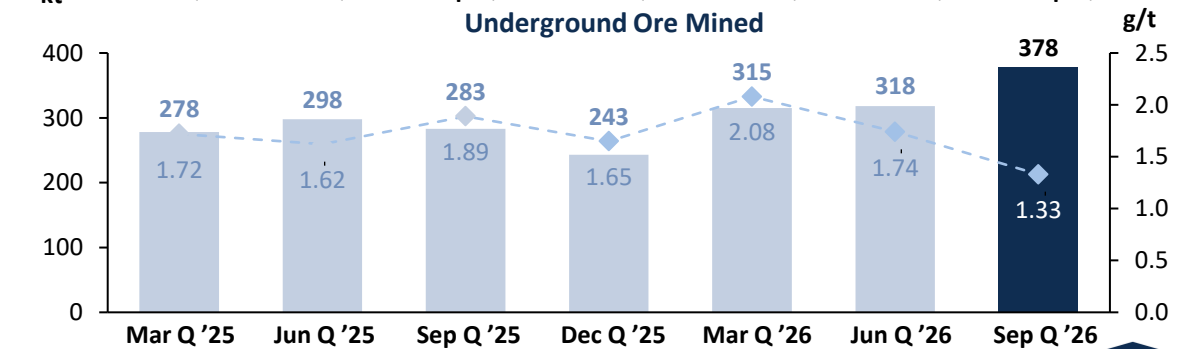
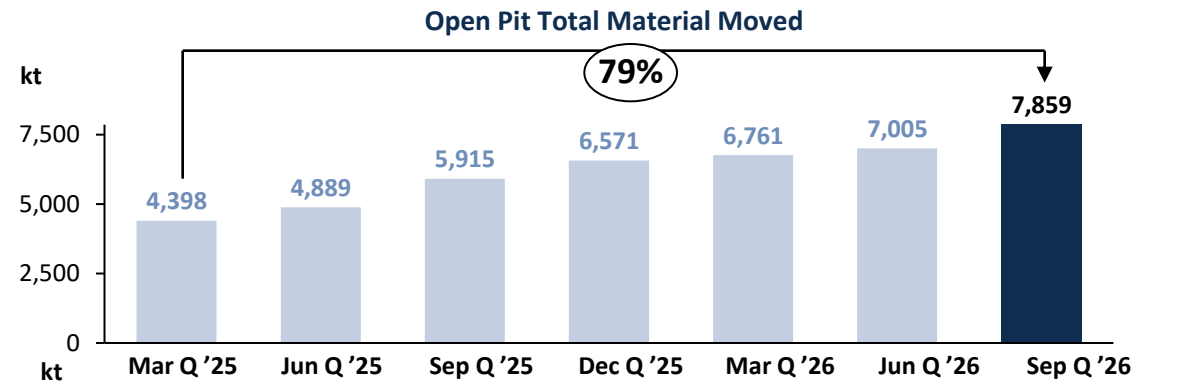
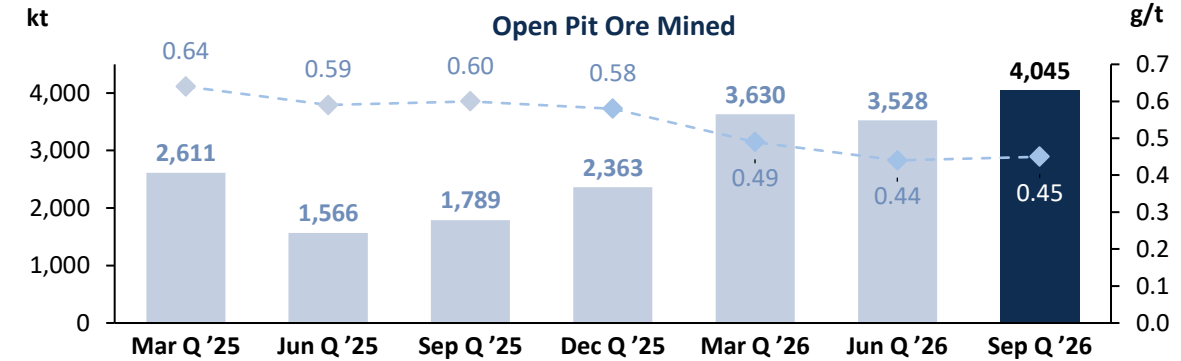
Mining Areas for the Quarter



Summary

- West Dome open pit ore mined from Stage 2, Stage 7 and Stage 8
 - 4.0Mt at 0.45g/t Au and 0.04% Cu, seventh consecutive lift in TMM driven by; higher trucking availability (new and rebuilt trucks), consistent digger productivity and ongoing focus to improve bench turnover and open up larger, more productive work fronts in Stage 7
- Main Dome underground ore mined predominantly from A-reef and ESC
 - 0.4Mt at 1.33g/t Au and 0.32% Cu
- West Dome open pit Stage 7 growth stripping progressed with 2.8Mt waste mined

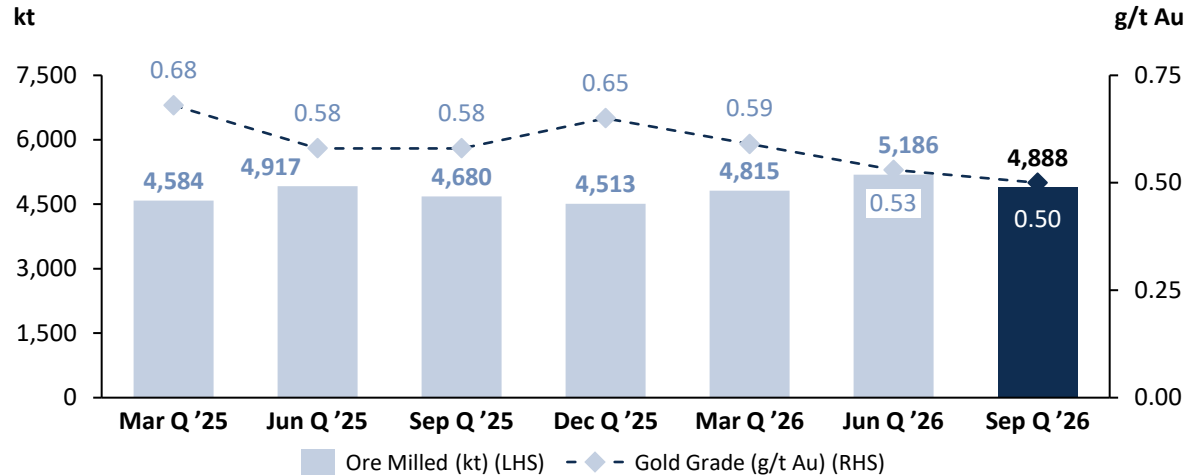
Key operating metrics



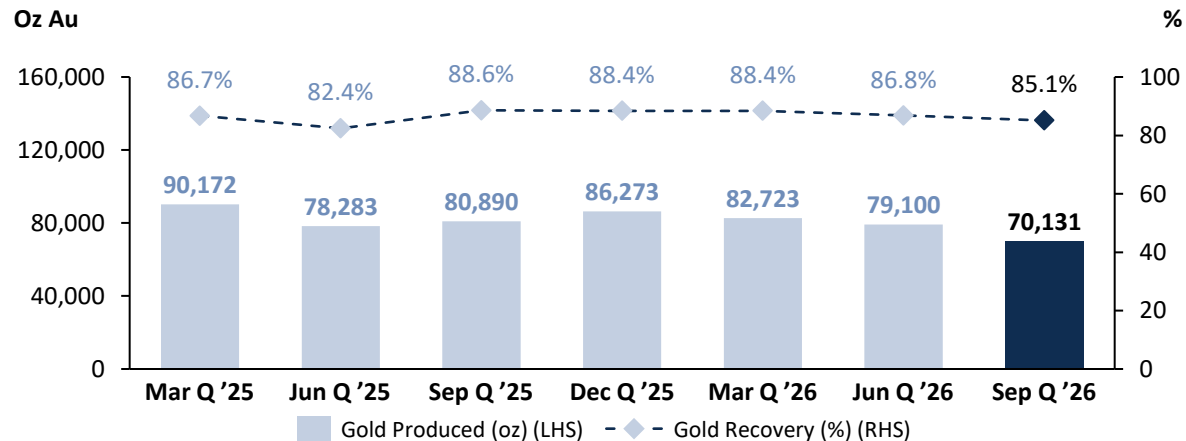
Operations – Processing

Production of 70.1koz Au and 2.9kt Cu, with stronger than planned throughput

Ore Milled (kt) and Head Grade (g/t Au)



Gold Produced (oz) and Gold Recovery (%)



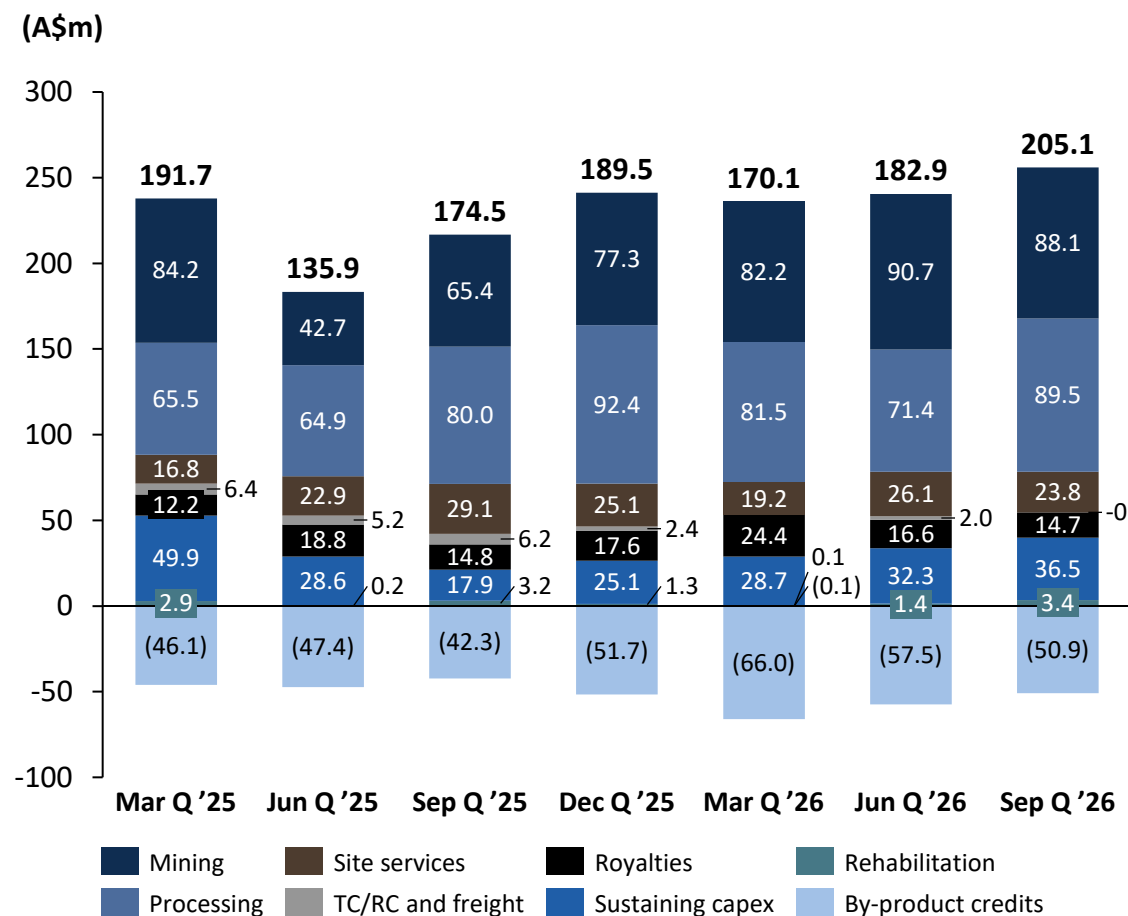
Summary

- 4.9Mt processed with average head grade of 0.50g/t Au & 0.07% Cu
 - Throughput ahead of plan and above the 20Mtpa nameplate run-rate after accounting for the major planned 15-day maintenance shutdown being successfully completed
- Continued strong recoveries: gold 85.1%, copper 82.5%
 - Gold recoveries in line with plan, copper recoveries ahead of plan
- Stockpiles**
 - Stockpiles of ~0.4Mt processed in September 2026 Quarter, down from ~1.3Mt in the prior quarter with higher mine output and lower processed volumes (planned shut)
 - 1.4Mt ROM stockpiles at 0.60g/t Au remaining at quarter end
 - Low grade stockpiles total 19.5Mt at 0.33g/t Au
- Projects**
 - TSF8 Stage 4 construction ongoing, completion scheduled in Q3 FY27

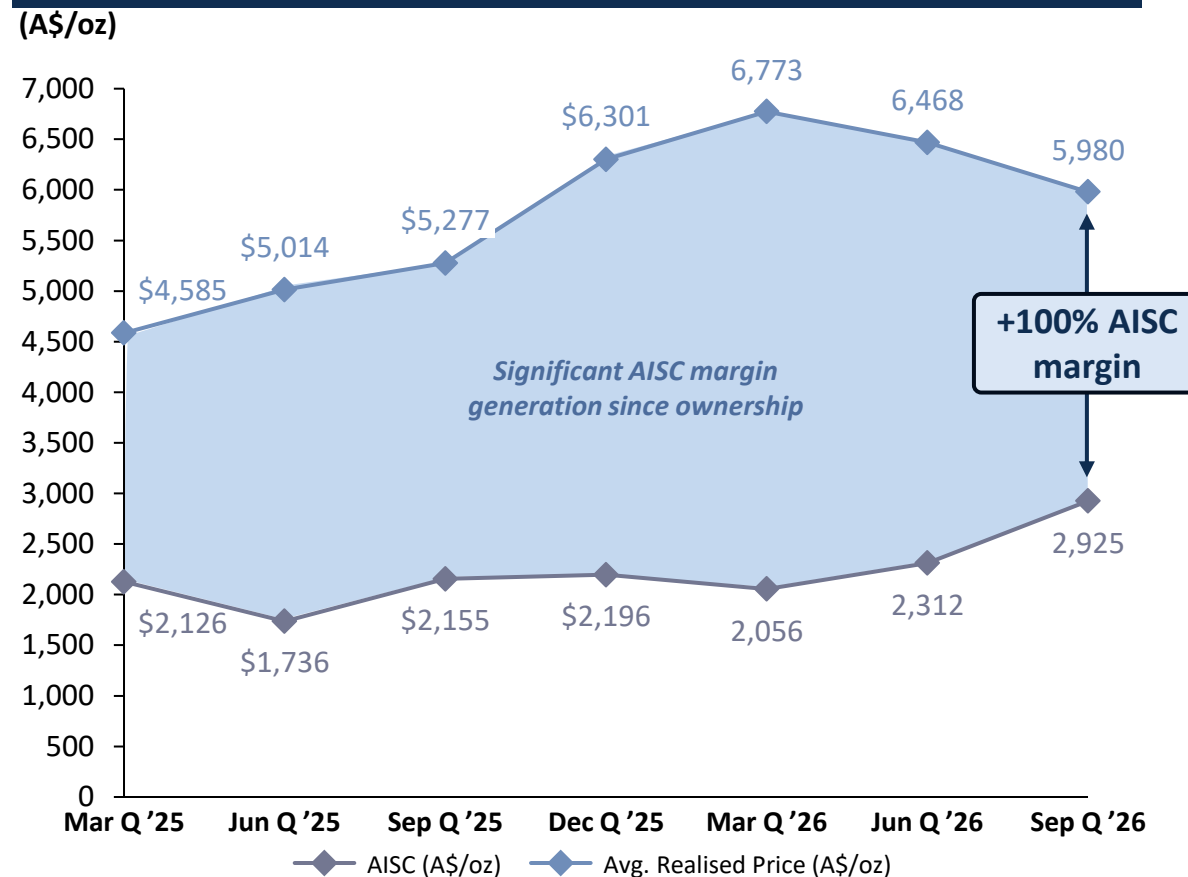
Costs, AISC and Average Realised Price

AISC of A\$2,925/oz, AISC margin of over \$3,000/oz

AISC Cost Buildup (A\$m)



Average Realised Price and AISC (A\$/oz)

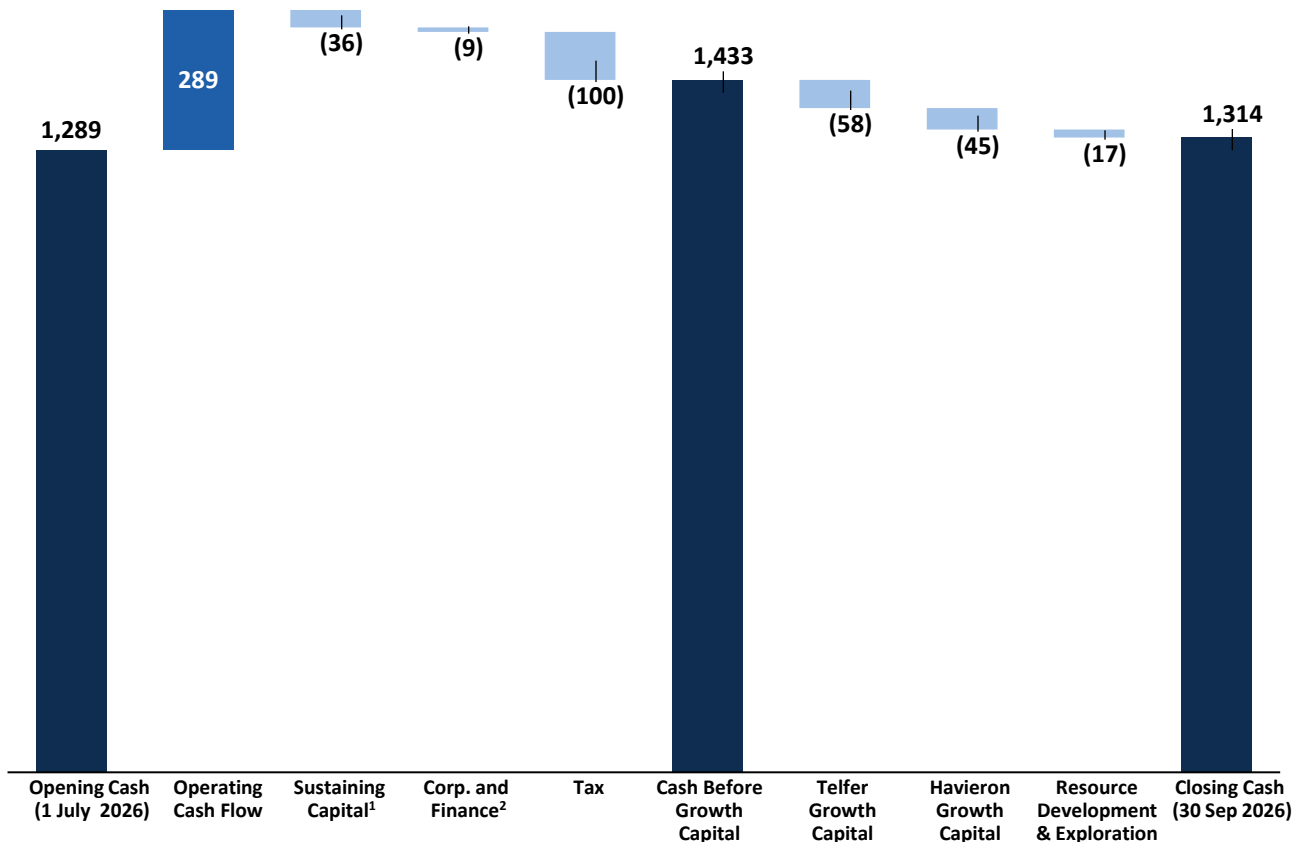


Refer to Greatland's ASX release: September 2026 Quarterly Activities Report dated 26 October 2026.

Cash Flow and Finance

\$289m operating cash flow and closing cash of \$1,314m at quarter-end

September 2026 Quarter Cash Flow



Key Quarterly Financials

Au Sold	Cu Sold	Net Revenue	Operating CF
71,901oz	2,714t	\$485m	\$289m
Au realised	Cu realised	Cash Balance	Total Liquidity ³
\$5,980/oz	\$16,653/t	\$1,314m	\$1,789m

Full exposure to spot gold price with downside protection via gold put options

Quarter end date	Gold volumes under put options (oz)	Weighted Average Strike Price (\$/oz)
31-Dec-2026	37,498	4,200
31-Mar-2027	37,500	5,000
30-Jun-2027	37,500	5,200
30-Sep-2027	37,500	5,000
Total	149,998	4,850

(1) \$6.7 million of lease repayments are included in Sustaining Capital Lease repayments are included in cash flows from financing activities in the Consolidated Statement of Cash Flows included in the Company's financial statements.

(2) Corporate and finance includes corporate overheads and finance costs / interest and premiums paid for gold put options.

(3) September Quarter 2026 cash balance of \$1,314 million plus \$475 million in undrawn revolving credit facilities.



Growth

Havieron development
underway

Progress of Planned Growth Capital Initiatives

Key investments in Telfer life extension and formal commencement of the Havieron Project

Growth Initiatives		Quarterly Commentary
Telfer Growth Capital		
	TSF8 lifts	- TSF8 Stage 4 lift scheduled for Q3 FY27 completion and gives capacity to H2 FY28 - TSF8 Stage 5 to commence in Q2 FY27 (overlapping Stage 4) - TSF8 Stage 7 lift expected to be the first lift to integrate TSF7 with TSF8 for much more efficient lifts
	West Dome Open Pit pre-stripping	2.8Mt waste stripped from Stage 7
	Purchase and refurbishment of open pit fleet equipment	- Fleet renewal program delivering improved Open Pit Total Material Movement - Refurbished trucks progressively arriving over FY27
	Underground growth	674 metres growth development - Second West Dome Underground (WDU) development drive completed the vent circuit in early-October - WDU shaft access haulage drive progressing - WDU and Vertical Stockwork Corridor (VSC - below the historic sub-level cave) studies ongoing
Havieron Growth Capital		
	Havieron project underway	- All secondary approvals to commence construction were obtained and marked the formal commencement of the Havieron Project - Evaporation pond expansion tracking to plan - Blind bore pad completed - Major Project Packages (Haul Road, HV Powerline) were tendered to market
Exploration and Resource Development		
	Resource growth drilling	73km of resource growth and conversion drilling completed 12 rigs currently active at site, second rig approved for the Pinnacles Prospect (WDU extension)

Refer to Greatland's ASX release: September 2026 Quarterly Activities Report dated 26 October 2026.

FY27 Telfer Growth Capital

Telfer growth capital guidance of \$315 – 335m to fund investments across mine development, infrastructure and fleet renewal to extend and grow Telfer operations

Investing in Telfer's multi-year life extension – key areas

FY27 Telfer Growth Capital	FY27	FY28	FY29	FY30+
	Expected periods of benefit			
 Additional purchase and refurbishment of OP fleet equipment (digger, truck fleet expansion etc)				
 Underground growth development (including West Dome Underground early works)				
 Paste infrastructure and power station upgrades (Paste for West Dome Underground and Havieron)				
 Underground project studies (West Dome Underground and Vertical Stockwork Corridor)				
 TSF8 Stage 4 & Stage 5 lifts				

	Partial realisation of benefit
	Substantial realisation of benefit



**FY27 Guidance
on track**

On Track for FY27 Guidance

Continued high volume production from Telfer to support investment at Telfer and Havieron



Gold Production

260 – 300koz Au

Modestly second-half weighted (open pit scheduling), 15-day planned plant maintenance shut completed in September quarter



AISC

\$2,900 – 3,330/oz Au

Q1 FY27 AISC slightly better than plan, on track for FY27 guidance

Growth Capex

Telfer

\$315 – 335m

Investing in Telfer's future with open pit fleet renewal, underground development, power plant upgrades and paste plant infrastructure, WDU and VSC studies, and increasing tails capacity into FY29

Havieron

\$365 – 435m

Pre-production investment phase of flagship growth project with first gold ~2.5yrs from commencement of construction

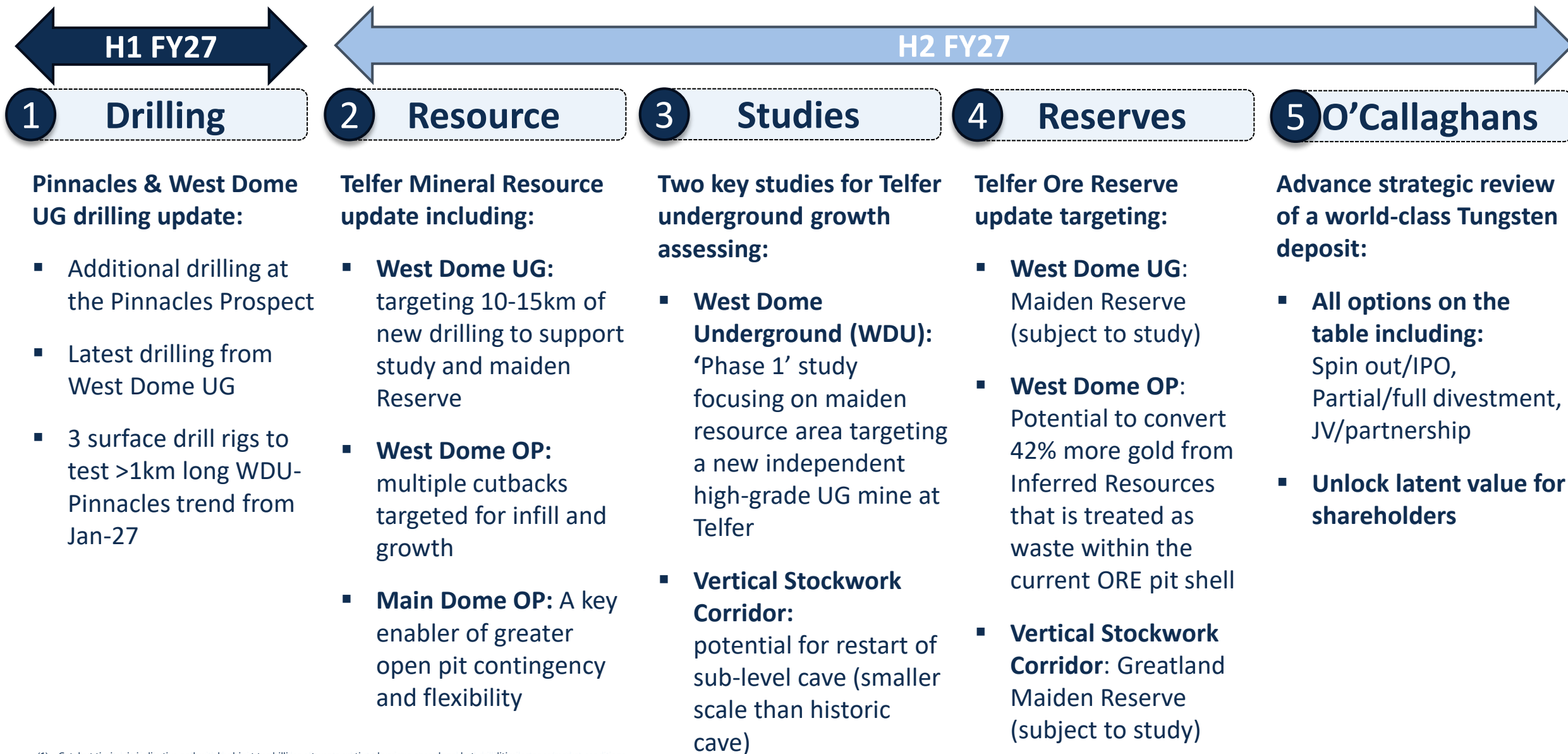
Exploration & Resource Development

\$70 – 80m

Building on record drill program in FY26 targeting further resource and reserve growth, with focus on grade

Note: All "\$" values mentioned in this presentation are in Australian Dollars, unless specified.

FY27 Catalysts¹ and Key Milestones



(1) Catalyst timing is indicative only and subject to drilling rates, operational progress and market conditions.



Conclusion

September 2026 Quarter Summary

Strong quarter

- Sep Q production and AISC ahead of plan largely driven by better-than-expected process throughput.
- Planned 15-day mill shut successfully completed.
- Record open pit TMM and ore mined.
- On track for FY27 guidance.

Havieron Underway

- All secondary approvals to commence construction were obtained and marked the formal commencement of the Havieron Project.
- Evaporation pond expansion tracking to plan.
- Blind bore pad completed.

Robust Treasury

- \$25m cash build in Sep Q notwithstanding increased Havieron capex and tax paid.
- Closing cash of \$1.3b, no debt.
- Available liquidity¹ of \$1.8b.
- Robust platform to execute organic growth.

Growth Pipeline

- Significant investment to progress new high-grade ore sources at Havieron, West Dome Underground and potentially the Vertical Stockwork Corridor.
- Investments in FY27 will lay the foundations for a period of sustained production growth from a higher-quality, longer-life gold-copper project.

FY27 Drilling

- Continuation of the record drill cadence of FY26.
- Infill drilling planned to convert inferred resources to underpin reserve growth.
- Resource growth drilling also planned.
- Additional surface diamond drill rig approved for the Pinnacles Prospect.

(1) September Quarter 2026 cash balance of \$1,314 million plus \$475 million in undrawn revolving credit facilities.



GREATLAND

For further information

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<https://greatland.com.au>

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Greatland Mineral Resource & Ore Reserve Statements

Table 1: Telfer and Havieron Mineral Resource Estimate ¹

Domain	Measured			Indicated				Inferred				Total				
	Tonnes	Au	Cu	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Cu
	Mt	g/t	%	Mt	g/t	%	Moz	Mt	g/t	%	Moz	Mt	g/t	%	Moz	kt
Havieron				50	2.56	0.33	4.1	81	1.09	0.13	2.8	131	1.65	0.21	7.0	275
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
Main Dome Underground	-	-	-	7.8	2.28	0.45	0.6	4.4	1.90	0.33	0.3	12.3	2.14	0.41	0.8	50
Main Dome UG VSC	-	-	-	33.3	1.11	0.32	1.2	4.2	0.97	0.40	0.1	37.5	1.09	0.33	1.3	125
West Dome Underground	-	-	-	2.9	2.29	0.48	0.2	5.1	2.30	0.42	0.4	8	2.30	0.44	0.6	35
Stockpiles	2.7	0.66	0.1	21	0.33	0.04	0.2	-	-	-	-	24	0.37	0.05	0.3	11
Telfer Total	2.7	0.66	0.1	182	0.67	0.12	3.9	233	0.53	0.06	3.9	417	0.59	0.09	7.9	369
Greatland Total	2.7	0.7	0.1	232	1.08	0.17	8.1	314	0.67	0.08	6.8	549	0.84	0.12	14.9	644

Table 2: Telfer and Havieron Ore Reserve Estimate ^{2,3,4,5}

Domain	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	-	-	-	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

Greatland reports its Mineral Resource and Ore Reserve estimates in accordance with the 2012 JORC Code.

(1) Telfer Mineral Resources are reported as at 31 December 2025 (refer to ASX Announcement 30 March 2026 “2025 Group Mineral Resource Statement”). Subsequent to this the West Dome Open Pit MRE has been updated as at 31 March 2026 (Refer to ASX announcement “March 2026 Group Ore Reserve Statement” released on 29 June 2026). Grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs 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. Cutoffs for the Havieron MRE was based on a NSR using metal prices of A\$2,360/oz Au and A\$5.20/lb Cu.

(2) Ore Reserve Estimates for Telfer as at 31 March 2026 and announced to the ASX on 29 June 2026.

(3) As outlined in Greatland’s Prospectus dated released 30 May 2025, the December 2023 Havieron Mineral Resource Estimate grades are reported to two decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Cutoffs for the Havieron Deposit Mineral Resources were based on a NSR using metal prices of A\$2,360/oz Au and A\$5.20/lb Cu. Grades are reported to one (gold) and two (copper) decimal places to reflect appropriate precision in the estimate, and this may cause apparent discrepancies in totals. Results represent 100% of the Mineral Resource for Havieron. Mineral Resources in the Crescent and Link Zones are reported within a A\$80 Net Smelter Return/t (“NSR/t”) shell while Mineral Resources in the Breccias are reported within a A\$50 NSR/t shell. Resources are inclusive of Reserves.

(4) As outlined in Greatland’s “March 2026 Group Ore Reserve Statement” released on 29 June 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 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.

(5) Ore Reserves Estimate for Havieron are reported as at 1 December 2025 and have been extracted from the Company’s ASX announcement dated 1 December 2025 titled ‘Havieron Project – Feasibility Study’. Refer to the announcement for full details including JORC 2012 appendices. The Ore Reserves Estimate is based on the Havieron December 2023 Havieron Mineral Resource Estimate. 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 Havieron Ore Reserve are applied on a break-even cut-off NSR of A\$82/t processed, and metal prices of A\$2,500/oz and A \$10,141/t copper, average metallurgical recovery of 86.6% gold and 84.4% copper. Ore Reserves are reported within mining shapes based on a sub-level open stoping mining method with cemented paste fill. Reported metal was derived primarily from the Crescent Zone, and only the Indicated Mineral Resource component thereof. All Havieron Ore Reserves are reported as Probable Ore Reserves, no Proved Ore Reserves are reported.