

Corporate Presentation

Delivering the
growth strategy

February 2022

AIM:GGP | greatlandgold.com



proactive

**ONE2ONE
INVESTOR FORUM**

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PFS economics are on 100% project basis unless otherwise specified. All assumptions are consistent with Newcrest PFS figures except for macro price assumptions of US\$1,750 Gold, US\$4.08lb Copper, and USD:AUD 72c, applied by Greatland. The project economics do not include any estimate the tolling arrangement whereby capital expenditure such as upgrades to the processing plant at Telfer will be paid for by Newcrest 100% and Greatland will pay a capital contribution and tolling margin to Newcrest as part of the proposed tolling arrangement.

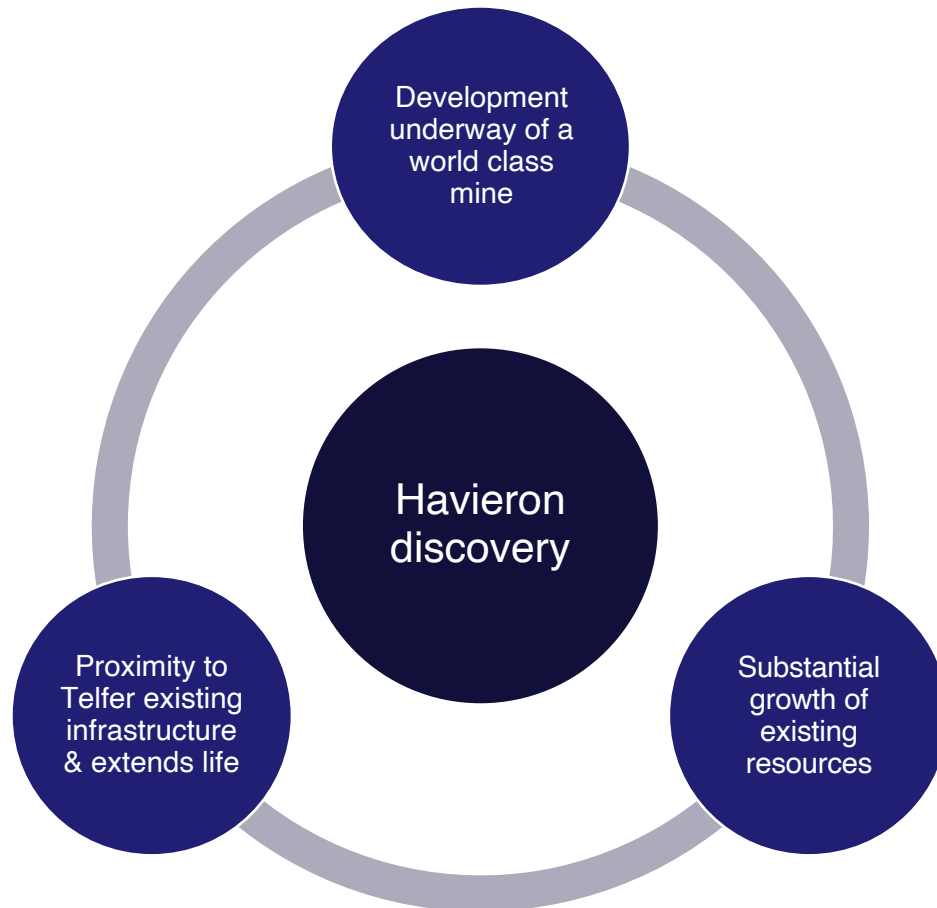
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HAVIERON WORLD CLASS DISCOVERY

Unique confluence of factors to deliver a low-risk pathway to value creation



What makes the Havieron discovery compelling.....

- The deposit is world class containing high grade gold and copper with a clear pathway for development
- Havieron ore will be toll processed at Newcrest's nearby Telfer operation providing for lower upfront capital costs, expediting the path to production and delivering optimised project economics
- Resource growth at Havieron potentially provides substantial catalyst for shareholder value

“If you go back two years ago, we (Newcrest) were talking about how do we eventually shut Telfer when its ore body runs out. Now with this Havieron discovery, every drill hole we put in there finds more gold.”



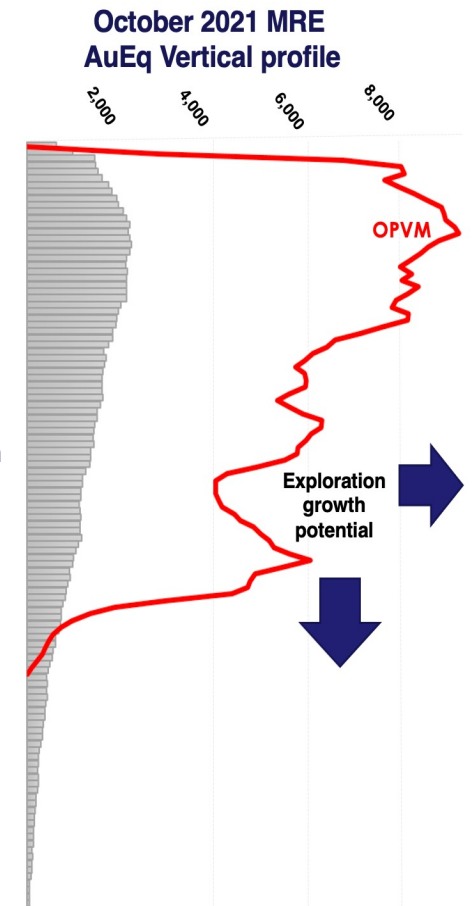
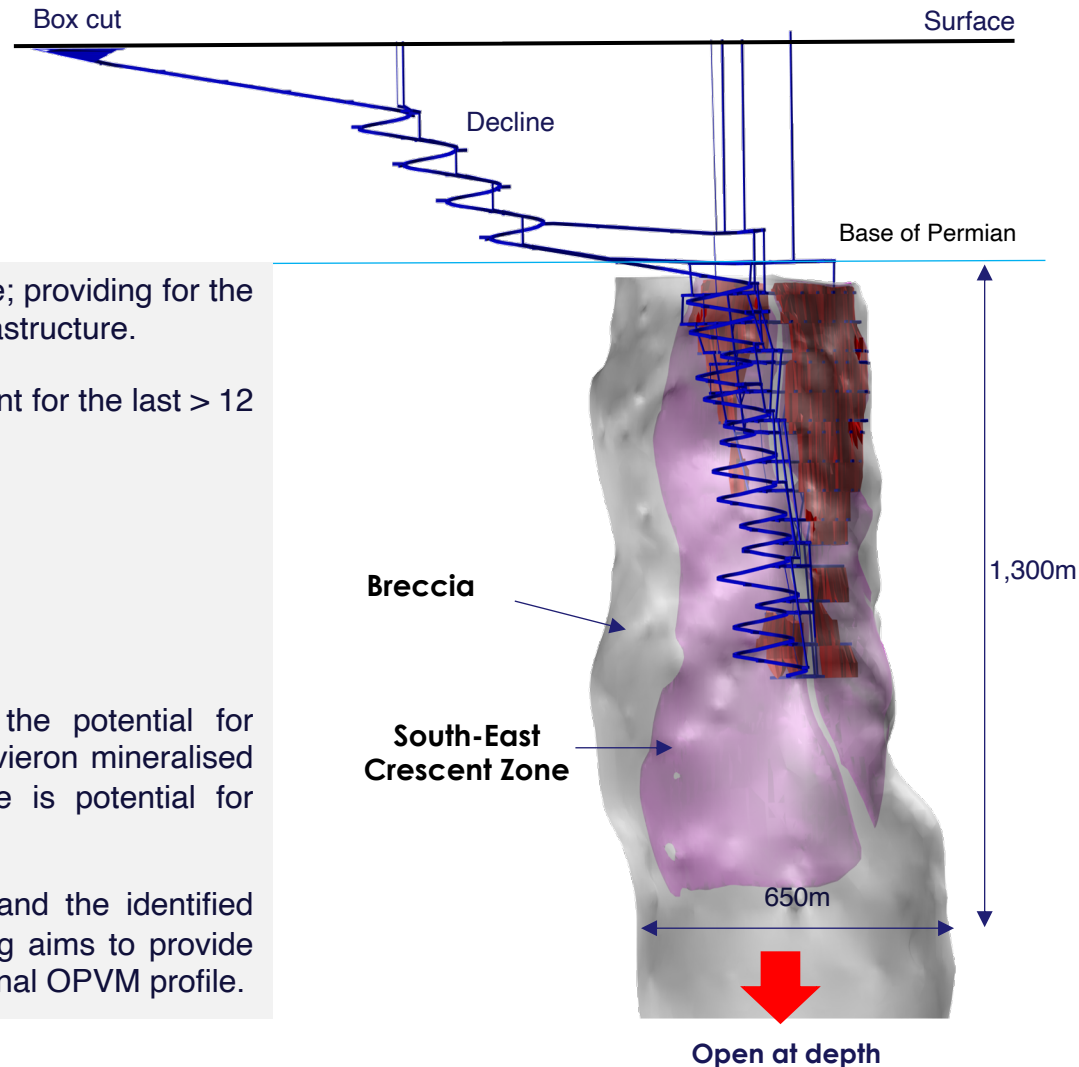
Sandeep Biswas
Chief Executive Officer

BMO Conference,
March 2021

HAVIERON VERTICAL PROFILE

Exceptional ounce per vertical metre profile

- Ounces are contained over a compact 650 metre strike; providing for the efficient and cost-effective development of in-mine infrastructure.
- Figures are based on the Initial MRE and do not account for the last > 12 months of drilling
 - Top 200m : Averaging > **8,500** OPVM¹
 - Top 600m : Averaging > **6,000** OPVM¹
 - Top 600m : Averaging > **75,000** TPVM²
- The ongoing growth drilling continues to support the potential for resource expansion within the upper levels of the Havieron mineralised system (alongside existing MRE). In addition, there is potential for resource extensions below the existing MRE.
- There is a clear correlation with the metres drilled and the identified ounces per vertical metre. The planned growth drilling aims to provide adequate definition to expand and extend this exceptional OPVM profile.



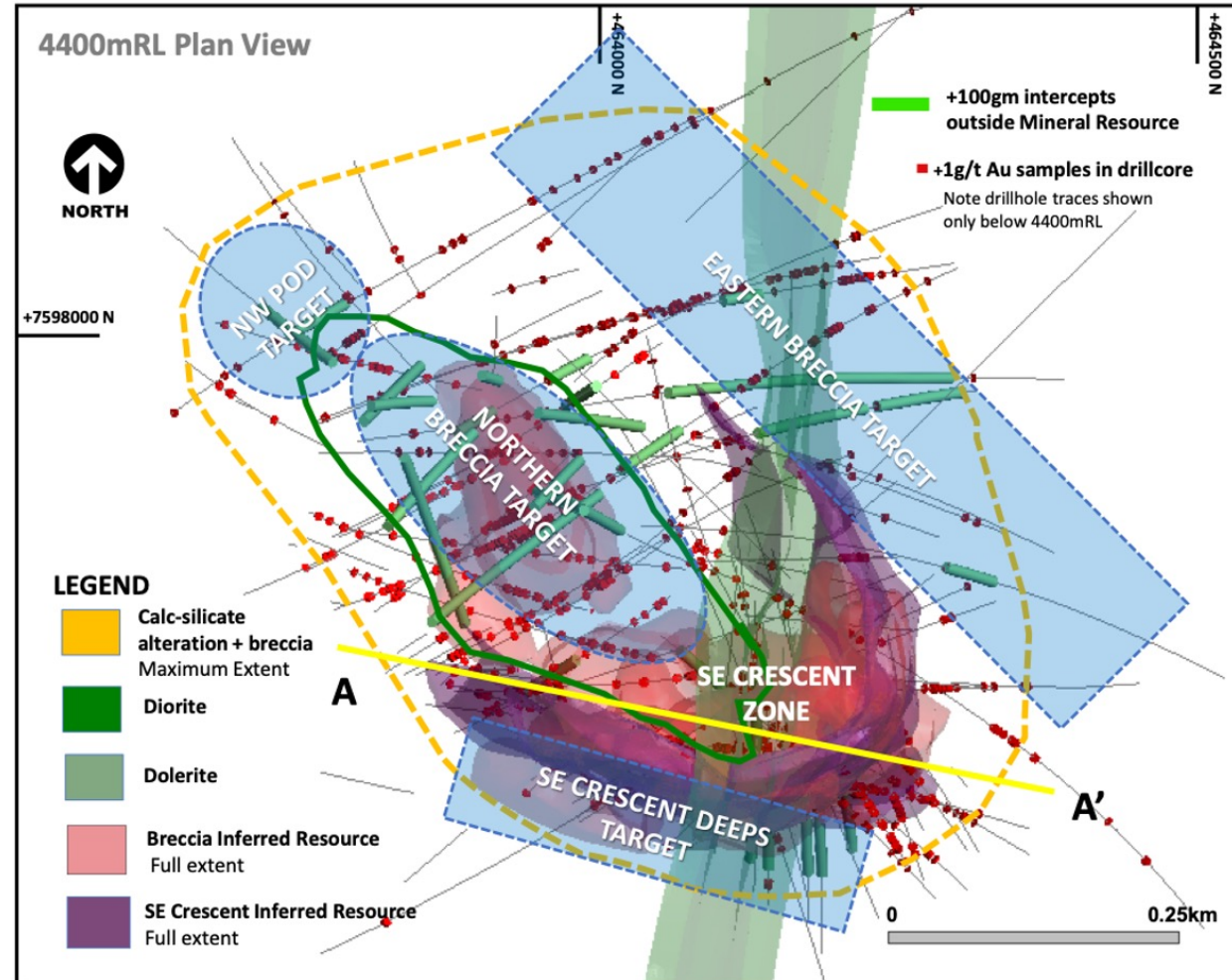
¹ OPVM - AuEq Ounces per vertical metre (Refer gold equivalent (AuEq) definition in footnote 2)

² TPVM - Tonnes per vertical metre

GREATLAND CATALYSTS FOR FUTURE VALUE

Numerous short-term catalysts exist to create additional value for Greatland

- 1 Sustainability Report:** release Greatland's inaugural sustainability report outlining commitment to clean energy transition and ESG
- 2 JORC Mineral Resource Estimate:** update following infill and growth drill programme
- 3 Growth Drilling:** additional 90,000m of growth drilling planned to June 2022
- 4 Fully Funded:** undertake Havieron bank financing with non-binding indicative terms sheets received from Tier 1 banks
- 5 Ownership:** Newcrest seeking to increase ownership through 5% fair market valuation option equation
- 6 Feasibility Study:** Havieron definitive Feasibility Study to be released in the December 2022 quarter
- 7 Bulk Mining:** evaluation of bulk mining methods which potentially Deliver substantial mining cost reduction and rives down AISC
- 8 First Production in 2023:** Advancement of the Havieron decline to the top of the ore body to facilitate first production

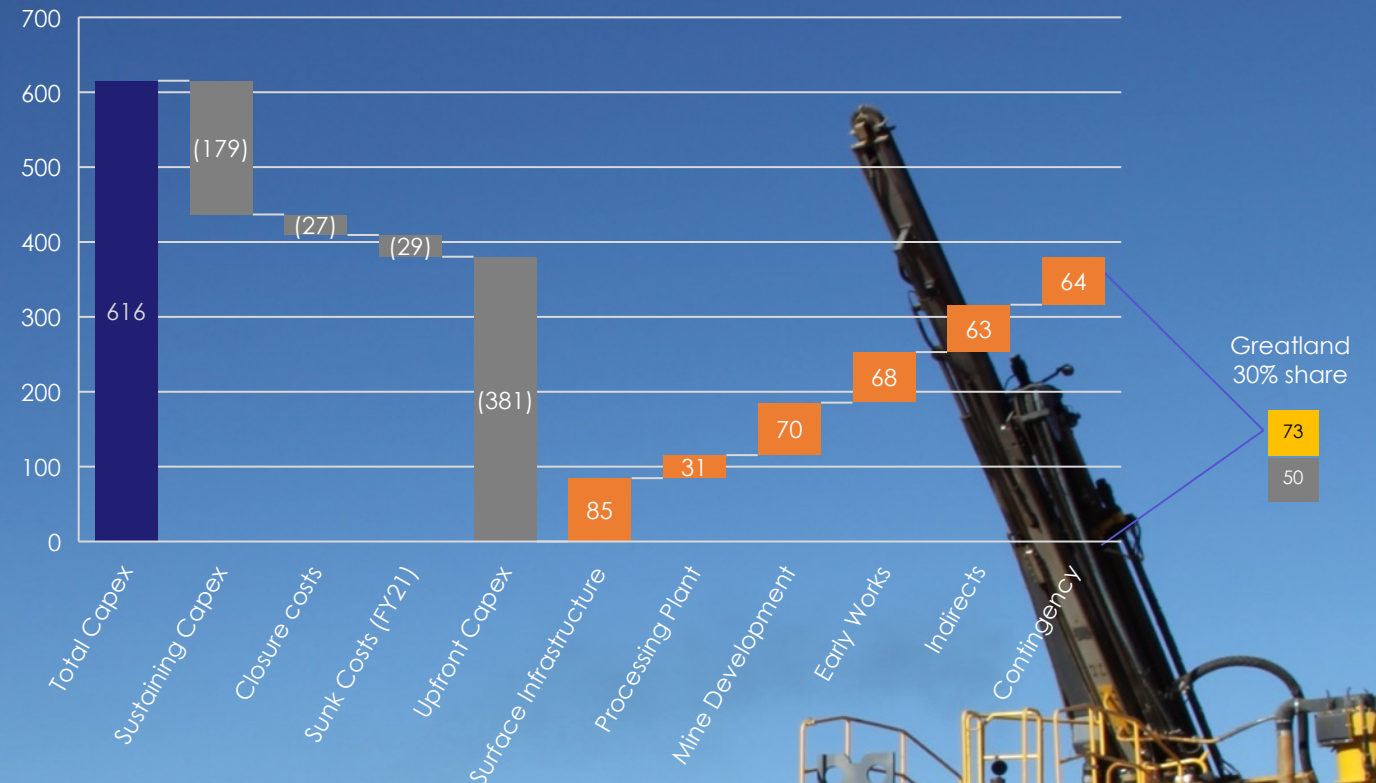


HAVIERON LOW CAPEX, LOW RISK

Greatland share of upfront Capex is expected to be a further US\$73m

- Greatland share of upfront Capex is low US\$73m plus the US\$50m already funded through an existing loan facility.
- Excluding contingency, Greatland share of upfront capex is just US\$53m
- Brownfield development, leveraging existing Telfer infrastructure provides for capital efficient, low intensity development
- Operated by Tier 1 partner with 35+ years of Paterson district experience
- Processing plant makes up <10% of upfront capex
- South-East Crescent PFS carries the capex of in-mine infrastructure of the project

Upfront Capex Breakdown



**Mine
Development**



**Early
Works**



**Processing
Plant**



**Surface
Infrastructure**

HAVIERON LEVERAGING EXISTING INFRASTRUCTURE

Maximum use of Telfer infrastructure and limited new mine infrastructure at Havieron

WESTERN
AUSTRALIA



Telfer



Telfer Infrastructure

- Camp
- Modified processing
- Fueling facilities
- Bitumen airstrip

Telfer - Havieron



Havieron - Telfer transportation:

- Haul road corridor for truck transportation via a shorter 55km route
- Overhead power transmission line built along infrastructure corridor

Havieron



Havieron Infrastructure:

- Bore field to supply water
- Workshops
- Refueling areas
- Wash bays
- Concrete batch plants
- Paste plant
- Offices
- Communication facilities
- Explosive magazine

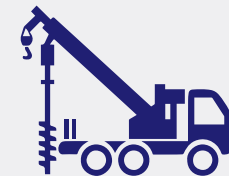
OPERATIONS



**380-person
workforce**



**24 / 7
operation**

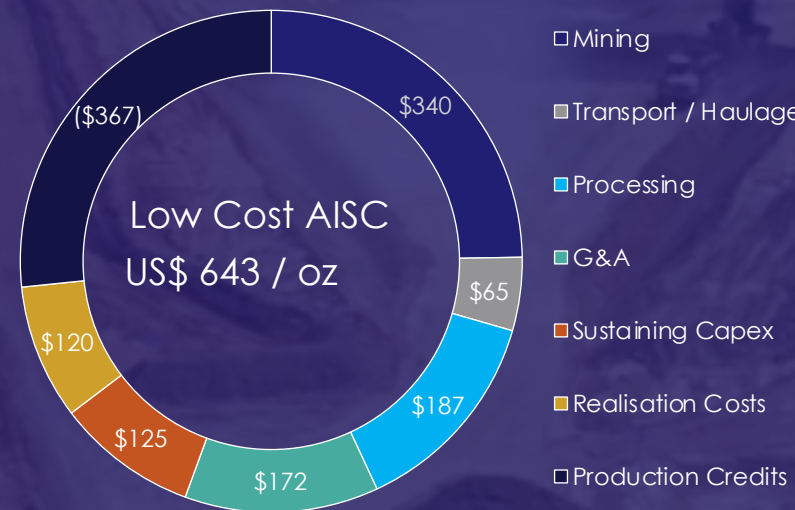


**24 / 7
growth drilling**

HAVIERON LOW-COST STARTER MINE

Second lowest cost gold company globally

Rank	Company	2020 AISC, US\$/oz
1	Polyus	604
	Greatland	643
2	B2Gold	788
3	Centerra	799
4	Kirkland Lake	800
5	Endeavour	873
6	Polymetal	874
7	Newcrest	911
8	Barrick	967
9	Gold Fields	977
10	Kingross	987



Opportunities to potentially lower costs further by:

- considering alternative, higher production rates
- different mining methods
- reduce material handling

"the Study assumes that Havieron is the sole ore feed for the Telfer plant and does not assume any potential upside from the extension of Telfer's mine life beyond FY23"

Newcrest PFS release 12 October 2021

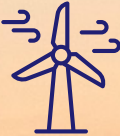
Source: Kitco Lowest Cost Miner Report -2020 <https://www.kitco.com/news/2021-03-25/Lowest-cost-gold-mining-companies-in-2020-report.html>

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HAVIRON SUSTAINABILITY

Developed in a low-carbon future, contributes to green energy and sustainability

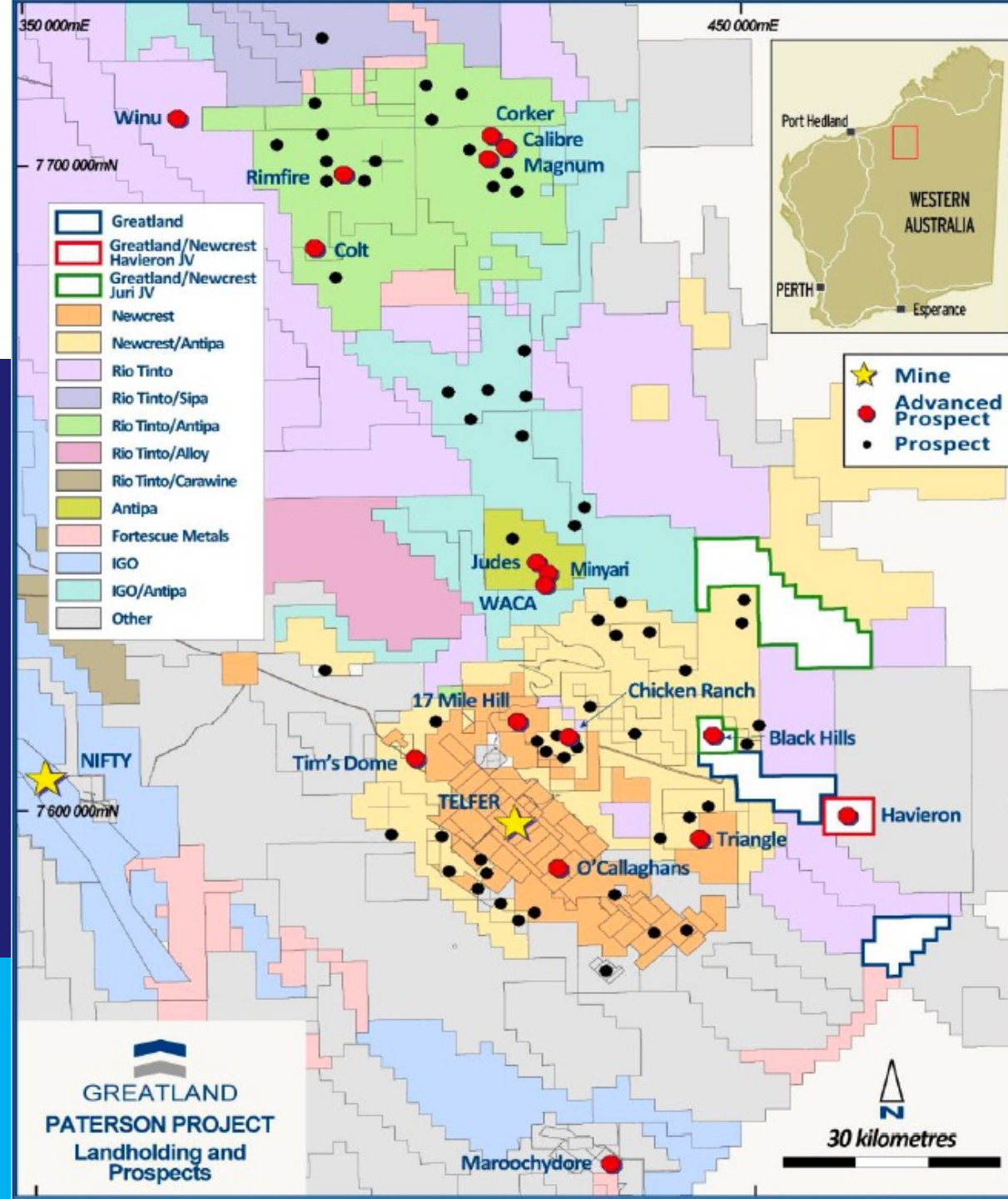
Phase	Low Carbon Footprint			
Mine Design	Mine being enabled for alternative, future fuel source	 Electric	 Hydrogen	 Solar
Mine Development	Underground mine	 No processing plant construction	 Utilisation of existing infrastructure	
Mine Output	Accelerated premium copper production with uses in clean energy transition	 Wind turbines	 Solar panels	 Electric vehicles, storage

EXPLORATION PATERSON

Greatland has a significant footprint in the prospective gold-copper Paterson district which already includes Telfer, Winu and Havieron

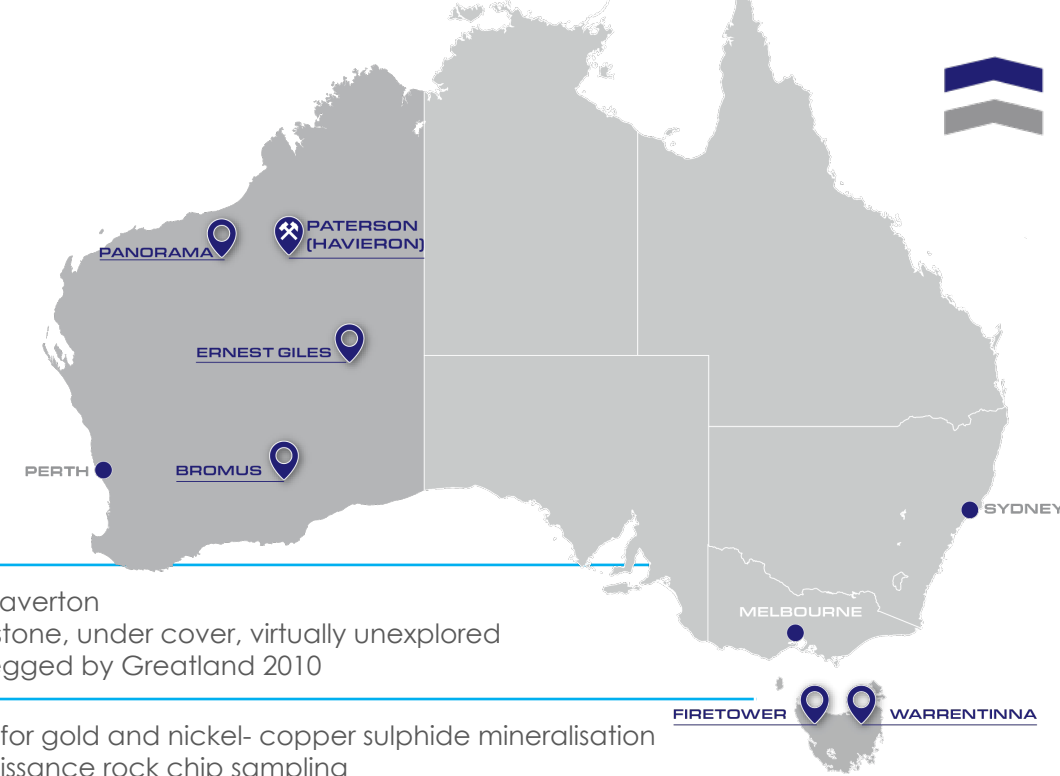
Project Area	Ownership	Land Size (sq km)	Planned Activity During 2022
Havieron	30% JV	38	Mine development, growth drilling
Juri	49% JV	249	Second phase following first phase drilling programme completed
Scallywag	100%	99	Drilling of conductive targets identified in the 2021 ground electromagnetic survey and drill programme
Rudall	100%	65	Target identified for next drilling program with supporting heritage work
Canning & Paterson South	100%	1,054	Drilling of coincident gravity and magnetic anomalies identified in historic exploration data
Pascale, Taunton,	100%	75	Drilling of subtle magnetic anomalies identified in historic exploration data;

Unlocking value by systematically progressing through Havieron like priority targets at 100% owned tenements



EXPLORATION PORTFOLIO

Accelerating exploration to unlock value



Project Area	Land Size (sq km)	Mineral Deposit	Features
Ernest Giles (100%)	880	Au	- Located in NE Yilgarn around 250km NE of Laverton +100km long unrecognised Archean greenstone, under cover, virtually unexplored - Previously unrecognised, vacant ground pegged by Greatland 2010
Panorama (100%)	125	Au Cu Ni	- Outcropping greenstone with prospectivity for gold and nickel- copper sulphide mineralisation - Gold mineralisation identified from reconnaissance rock chip sampling - Bedrock gold mineralisation and surface nuggets collected over 6km of strike
Bromus (100%)	52	Au Ni	- Buried greenstone with prospectivity for gold and nickel sulphides - Vacant ground pegged by Greatland over previously recognised gold prospect Bentley - Ultramafic stratigraphy prospective for Ni sulphides and surface gold anomaly more than 4km long
Firetower (100%)	62	Au Zn Pb Cu	- Mt Reid volcanic rocks which host other large gold systems and base metal (Zn, Pb, Cu) systems in Tasmania - Main area of gold mineralisation identified to date is the Firetower prospect with drill intercepts up to 30g/t gold - Confirmed continuity of mineralisation over strike of 200m and remains open east and west
Warrentinna (100%)	37	Au	- Sedimentary host rocks are same as those found in VIC goldfields - Tenement covers series of historic gold workings over several kilometers of strike - Two areas defined - Forester goldfield and Warrentinna goldfield



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