

## Commencement of Proceedings against Amara Minerals Limited

### ASX Announcement

**Brisbane, Australia, 18 May 2026** - Great Divide Mining Ltd (ASX:GDM) (“**GDM**” or the “**Company**”) refers to the ASX announcement it released on 18 March 2026 where it:

- advised that its wholly owned subsidiary, Challenger Mines Pty Ltd (**CMPL**), had received a notice from the Australian Tax Office (**ATO Notice**) relating to discrepancies in a number of Business Activity Statements (**BAS**) lodged by CMPL for the period between 1 July 2021 to 30 June 2025, being prior to the date that GDM acquired an equity interest in CMPL, which resulted in a payment obligation to the ATO (**ATO Liability**).
- detailed that GDM has the benefit of an indemnity given by Amara Minerals, formerly Adelong Gold Limited (**Amara Minerals**) to GDM in respect of the ATO Liability (**Indemnity**).

The Indemnity is contained in the Share Subscription Deed dated 11 March 2025 (**SSD**) and confirmed in the Deed of Termination, Settlement and Release dated December 2025 (**Settlement Deed**) between GDM, Amara Minerals and CMPL.

As referenced in ASX Announcements on 18 March 2026 and 28 April 2026:

- GDM had issued a letter of demand pursuant to the Indemnity in favour of GDM for payment by Amara Minerals of the ATO Liability (**First Demand**).
- CMPL had also issued a letter of demand for payment of the ATO Liability plus accrued interest, pursuant to the indemnity in favour of CMPL also contained in the Settlement Deed (**Second Demand**).

The ATO Liability was not paid following the issue of either the First Demand or the Second Demand and Amara Minerals contends that the ATO Liability does not fall within the scope of the Indemnity. As such, GDM has today commenced proceedings in the Supreme Court of New South Wales (**Proceedings**) and is seeking the following orders:

- Judgment against Amara Minerals for the ATO Liability in the amount of \$1,056,217.96 plus accrued general interest charges, penalties and other charges;
- in the alternative, a declaration that Amara Minerals is liable to indemnify GDM for this amount; and
- interest and costs.

The Proceedings have been listed for 22 May 2026.



GDM will continue to keep the ASX updated.

This ASX release is authorised by the Board of Great Divide Mining Ltd.

For further information:

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