



ASX Release

17 June 2026

ASX Announcement - Updated

Great Divide Mining Ltd (ASX: GDM) ("GDM" or "the Company") attaches an updated version of the Company's announcement titled "GDM Achieves First Cashflow".

The updated announcement is being released under ASX Listing Rule 3.1 to provide additional information requested by ASX to assist the market in assessing the impact of the matters disclosed on the price or value of the Company's securities.

The additional information has been incorporated into the attached announcement. Other than the inclusion of this additional information, the substance of the announcement remains unchanged.

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

For further information:

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GDM ACHIEVES FIRST CASHFLOW

ASX Announcement - Updated

GDM announces first cash receipt under its 12-month concentrate sales agreement.

Great Divide Mining Ltd (ASX: GDM) ("GDM" or "the Company") is pleased to advise shareholders that it has received its first cash payment for product sold under the Company's recently announced 12-month offtake agreement.

The payment represents the first cash receipt generated from commercial operations and the sale of product from GDM's Challenger Gold Mine, marking a significant milestone in the Company's evolution from explorer and developer to gold producer.

Since listing on the ASX on 25 August 2023, GDM has progressed from an early-stage explorer to a company generating revenue from mining operations in less than three years.

Great Divide's operational plan for Challenger follows a staged and disciplined ramp-up, described as a 'crawl, walk, run' strategy. This first sale represents initial production during the 'crawl' phase, with the operation progressing steadily since ramping up production in late May.

This first shipment of bagged concentrates contained 20.2 Oz of gold, from which the Company receipted USD 78,480.35 as first payment. Final payment for first shipment will be received after check weights and analysis at the receiver's port.

Production has continued, with two further shipments expected this month. The Company currently has over 40 Oz of gold in concentrates in inventory.

"The receipt of our first payment under the offtake agreement is an important milestone for the Company and reflects the progress made by the GDM team since listing less than three years ago," said GDM Managing Director and Chief Executive Officer, Justin Haines.

"It is always pleasing to be delivering positive news to shareholders; however actual production of saleable product, its' sale and the receipt of payment, confirms the achievement of a tangible commercial outcome for GDM shareholders," he continued.

"We look forward to updating shareholders on operational performance and cash generation in our June Quarterly Report," said Haines.

Mining and processing activities continue at the Challenger Gold Mine as the Company targets increased production rates and regular weekly concentrate sales, with a second container load being shipped.

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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.