Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **ANTIPA MINERALS LTD**

ACN/ARSN **147 133 364**

1. Details of substantial holder (1)

Name **GREATLAND HOLDINGS GROUP PTY LTD, GREATLAND GOLD PLC AND EACH OF THE ENTITIES LISTED IN ANNEXURE A**

ACN/ARSN (if applicable) **662 916 752 (GREATLAND HOLDINGS GROUP PTY LTD)**

The holder became a substantial holder on 4 / 12 / 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	410,264,785	410,264,785	8.46%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Greatland Holdings Group Pty Ltd	Relevant interest pursuant to section 608(1) of the *Corporations Act 2001* (Cth) as the registered holder of the securities	410,264,785 fully paid ordinary shares
Greatland Gold plc	Relevant interest pursuant to section 608(3) of the *Corporations Act 2001* (Cth) as Greatland Gold plc has voting power of greater than 20% in Greatland Holdings Group Pty Ltd	410,264,785 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Greatland Holdings Group Pty Ltd and Greatland Gold plc	Greatland Holdings Group Pty Ltd	Greatland Holdings Group Pty Ltd	410,264,785 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Greatland Holdings Group Pty Ltd	4 December 2024	No specific amount of consideration was given for the transfer of the securities to Greatland Holdings Group Pty Ltd. The securities were transferred under part of		410,264,785 fully paid ordinary shares

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		a broader transaction under which Greatland Holdings Group Pty Ltd and certain associated entities acquired from Newcrest Operations Limited and certain associated entities various mining assets relating to Telfer, Havieron, Juri and Wilki. The consideration under that transaction comprises a combination of cash and shares in Greatland Gold plc. The share transfer form under which Greatland Holdings Group Pty Ltd acquired its relevant interest pursuant to section 608(1)(a) of the Corporations Act as the registered holder of the shares forms Annexure B to this Form 603 Notice of Initial Substantial Holder. A copy of the announcement by Greatland Gold plc setting out further detail in relation to the consideration for the overall transaction forms Annexure C to this Form 603 Notice of Initial Substantial Holder.	
Greatland Gold plc	As per Greatland Holdings Group Pty Ltd	As per Greatland Holdings Group Pty Ltd	410,264,785 fully paid ordinary shares

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Greatland Holdings Group Pty Ltd	Level 3, 502 Hay Street Subiaco 6008 WA
Greatland Gold plc	Druces LLP, Salisbury House, London Wall London EC2M 5PS United Kingdom

Signature

print name Monique Connolly capacity Company Secretary

sign here date 18 / 12 / 2024

DIRECTIONS

(9) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(9) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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ÄNNEXURE A

This is Annexure A of 1 page referred to in Form 603 Notice of Initial Substantial Holder



Name: Monique Connolly, Company Secretary

Date: 18 December 2024

Name	ACN	Association	Address
Greatland Pty Ltd	108 498 997	Greatland Pty Ltd is associated with Greatland Holdings Group Pty Ltd, which has a relevant interest in the securities pursuant to section 608(1)(a) as the registered holder of the securities, because Greatland Holdings Group Pty Ltd controls Greatland Pty Ltd, pursuant to section 12(2)(a)(i) of the *Corporations Act 2001* (Cth)	Level 3, 502 Hay Street Subiaco 6008 WA
Greatland Exploration Pty Ltd	662 916 743	Greatland Exploration Pty Ltd is associated with Greatland Holdings Group Pty Ltd, which has a relevant interest in the securities pursuant to section 608(1)(a) as the registered holder of the securities, because Greatland Holdings Group Pty Ltd controls Greatland Exploration Pty Ltd, pursuant to section 12(2)(a)(i) of the *Corporations Act 2001* (Cth)	Level 3, 502 Hay Street Subiaco 6008 WA
Greatland Juri Pty Ltd	662 916 912	Greatland Juri Pty Ltd is associated with Greatland Holdings Group Pty Ltd, which has a relevant interest in the securities pursuant to section 608(1)(a) as the registered holder of the securities, because Greatland Holdings Group Pty Ltd controls Greatland Juri Pty Ltd, pursuant to section 12(2)(a)(i) of the *Corporations Act 2001* (Cth)	Level 3, 502 Hay Street Subiaco 6008 WA
Greatland Paterson South Pty Ltd	668 021 538	Greatland Paterson South Pty Ltd is associated with Greatland Holdings Group Pty Ltd, which has a relevant interest in the securities pursuant to section 608(1)(a) as the registered holder of the securities, because Greatland Holdings Group Pty Ltd controls Greatland Paterson South Pty Ltd, pursuant to section 12(2)(a)(i) of the *Corporations Act 2001* (Cth)	Level 3, 502 Hay Street Subiaco 6008 WA
Greatland West Pty Ltd	680 374 029	Greatland West Pty Ltd is associated with Greatland Holdings Group Pty Ltd, which has a relevant interest in the securities pursuant to section 608(1)(a) as the registered holder of the securities, because Greatland Holdings Group Pty Ltd controls Greatland West Pty Ltd, pursuant to section 12(2)(a)(i) of the *Corporations Act 2001* (Cth)	Level 3, 502 Hay Street Subiaco 6008 WA

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ÄNNEXURE B

This is Annexure B of 2 pages referred to in Form 603 Notice of Initial Substantial Holder



Name: Monique Connolly, Company Secretary

Date: 18 December 2024

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Standard Transfer Form	Affix stamp duty here (if applicable)

Company	ANTIPA MINERALS LTD (ACN 147 133 364) State or Territory of registration: WA	
Description of Securities	Class ORDINARY FULLY PAID SHARES	Register Principal
Quantity of Securities	Words FOUR HUNDRED AND TEN MILLION, TWO HUNDRED AND SIXTY-FOUR THOUSAND, SEVEN HUNDRED AND EIGHTY-FIVE	Figures 410,264,785
Transferor	NEWMONT NOL PTY LIMITED (ACN 009 221 505)	
Consideration	Pursuant to the 'Sale and Purchase Agreement Sale of the Telfer, Havieron, Juri and Wilki Assets' dated 10 September 2024 between Newcrest Mining Limited, Newmont NOL Pty Limited, Newcrest USA, Inc., Newgen Pty Ltd, Newcrest Services Pty Limited, Greatland Pty Ltd, Greatland Juri Pty Ltd, Greatland Exploration Pty Ltd, Greatland West Pty Ltd, Greatland Holdings Group Pty Ltd, and Greatland Gold Plc.	Date of Transfer 4 December 2024
Transferee	GREATLAND HOLDINGS GROUP PTY LTD (ACN 662 916 752) (who states in accordance with section 1072H of the *Corporations Act 2001* (Cth) that, upon registration of this transfer, it will hold each share to which this transfer relates beneficially).	
Address of Transferee	Level 3, 502 Hay Street, Subiaco State: WA Postcode: 6008 Country: Australia	

Transferor transfers the Securities to Transferee for the Consideration subject to the several conditions on which it holds them at the time of signing of this transfer and Transferee accepts the transfer of the Securities subject to the same conditions. Transferor and Transferee request that the Company record such entries in its books as are necessary to give effect to this transfer. Each person executing this Agreement on behalf of a party states that they have no notice of revocation or suspension of their authority.

Where a person signs this document electronically, the electronic signature is an effective binding signature, and the electronic document containing it can be an effective electronic counterpart of this document. In addition, the person intends that any print out of the signature by a party, first made by that party will also constitute an effective original signature, so that the print out will also be an executed original counterpart of this document.

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Transferor sign here	**Executed** in accordance with section 127 of the *Corporations Act 2001* by **Newmont NOL Pty Limited**: DocuSigned by: 1745948DF9F2462... Director Signature STEPHEN COLE Print Name DocuSigned by: 91C86F1A663B47F... ~~Director~~/Secretary Signature VALENTINA MIHAILOVA Print Name	(FOR COMPANY USE)
Date signed	4 December 2024	
Transferee sign here	**Executed** in accordance with section 127 of the *Corporations Act 2001* by **Greatland Holdings Group Pty Ltd**: Director Signature Shaun Day Print Name Director/~~Secretary~~ Signature Monique Connolly Print Name	
Date signed	18 December 2024	

ÄNNEXURE C

This is Annexure C of 4 pages referred to in Form 603 Notice of Initial Substantial Holder

Name: Monique Connolly, Company Secretary

Date: 18 December 2024

RNS Number : 7552O
Greatland Gold PLC
04 December 2024

Greatland Gold plc (AIM: GGP)
E: info@greatlandgold.com
W: https://greatlandgold.com
T: twitter.com/greatlandgold

***NEWS RELEASE* | 4 December 2024**

Completion of Transformational Acquisition of Havieron & Telfer

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS STIPULATED UNDER THE UK MARKET ABUSE REGULATIONS. ON PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Greatland Gold plc (AIM:GGP) (**Greatland** or the **Company**) announced on 10 September 2024 that it had entered into a binding agreement with certain Newmont Corporation subsidiaries (**Newmont**) to acquire Newmont's 70% ownership interest in the Havieron gold-copper project (**Havieron**), 100% ownership of the Telfer gold-copper mine (**Telfer**), and other related interests in assets in the Paterson region (together, the **Target Assets**), (the **Acquisition**).

Greatland is delighted to announce that completion of the Acquisition (**Completion**) will occur in conjunction and simultaneously with admission of the Consideration Shares (defined and described below) to Newmont, and ownership and control of the Target Assets will transfer to the Greatland group with effect from 8:00 a.m. today, Wednesday 4 December 2024.

Greatland Managing Director, Shaun Day, commented: *"The closing of our acquisition today is a watershed moment for Greatland.*

"Greatland's discovery of the world class Havieron orebody in 2018 established our platform for growth. Returning to 100% ownership of Havieron now gives us the opportunity and control to deliver the project's full potential. We have a defined pathway for Havieron to become a low-cost long life gold-copper asset of significant scale.

"Telfer is an iconic Australian mine that immediately transforms Greatland into a significant producer of gold and copper, with a defined mine plan that is materially de-risked by substantial ore stockpiles, and significant mine life extension prospects. Telfer production is expected to generate significant free cash flow, which we expect will help to self-fund the completion of Havieron's development.

"Combining Havieron and Telfer under our single ownership provides the opportunity to operate efficiently and deliver an exceptional platform for continued growth and a compelling opportunity to create value for our shareholders.

"This transaction was only possible with the support, time and effort of many people and organisations. I would like to thank our shareholders, both long-standing and new, who have supported Greatland's remarkable journey and our funding of the Acquisition. Newmont, our counterparty and now major shareholder, has been highly constructive and collaborative in reaching and completing our bilateral transaction. Our banking syndicate of ANZ, HSBC and ING has supported Greatland for a number of years as we have evolved from a developer to, now, a producer. The exceptional efforts and achievements of our Greatland team, both Board and management, cannot be overstated, and we are pleased to be augmenting our team with an established Telfer workforce.

"Finally, I would like to acknowledge our broader stakeholders. Telfer is an established and important part of the Paterson region and we understand our responsibility as its steward going forward."

Transaction highlights

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The acquisition of Havieron and Telfer is a highly accretive and strategically compelling transaction that has the potential to deliver material value to Greatland's shareholders.

Key highlights include:

- **Telfer production**: Telfer is a substantial operating gold-copper mine that is expected to generate significant near-term cash flow. Greatland will benefit from an estimated c.11.5Mt of run-of-mine ore stockpiles that have already been mined, significantly de-risking and reducing the costs of Greatland's initial Telfer production. A further estimated c.20Mt of low grade stockpiles are also available.

  An independently reviewed initial Telfer mine plan was set out in the Competent Person's Report in Greatland's Admission Document published on 10 September 2024, with total estimated production of 426koz gold equivalent at an estimated AISC of US$1,454/oz (net of by-product credits) over 15 months from the restart of processing operations at Telfer (which occurred in late September under Newmont's ownership). Greatland expects to provide production and cost guidance for FY25 following its first complete quarter of ownership and operation.

- **Telfer extension opportunities**: In parallel to executing the initial Telfer mine plan, a number of additional potential Telfer ore sources have already been drill tested and will be assessed with a view to extending the current Telfer mine plan. Greatland will conduct a Telfer-wide review of all mineralisation and stockpiles to produce an updated Telfer Mineral Resource estimate in accordance with the JORC Code, targeted to be completed in the March quarter 2025. Further high priority mine life extension opportunities at Telfer will be drill tested.

- **Havieron**: Havieron is a world class gold-copper project with a Mineral Resource estimate of 8.4Moz gold equivalent metal content. The independently reviewed base case (the **Greatland Base Case**), set out in the Competent Person's Report in Greatland's Admission Document published on 10 September 2024, estimates a 2.8Mtpa mining operation with average annual production of 258koz gold equivalent at a lowest quartile all-in sustaining cost (AISC) globally of US$818/oz in steady state (first 15 years, net of by-product credits), with a 20-year total mine life. The Greatland Base Case will be refined and optimisation opportunities will be assessed in a Feasibility Study targeted to be completed by Greatland in H2 2025, including potential mining throughput expansion and consideration of a bulk ore handling solution.

- **Consolidation of mine, infrastructure and control**: Ownership of the Telfer infrastructure substantially de-risks Havieron's development and provides expansion optionality. With 100% ownership of the Target Assets, Greatland has the opportunity to optimise and develop an integrated Telfer-Havieron mining and processing operation.

- **Telfer workforce**: Greatland is delighted that 435 Telfer employees have accepted offers of employment with Greatland, an acceptance rate of over 98%, securing the transfer of a significant and highly skilled workforce, and preserving the existing capability, expertise and knowledge to enable continuity of efficient operations.

- **Funding and liquidity**: Greatland has entered into a A$100 million syndicated debt facility agreement with its leading Australian and international banking syndicate of ANZ, HSBC and ING, including a A$75 million revolving working capital facility that matures on 1 December 2025. Together with the equity funded working capital successfully raised for the Acquisition, the facility provides important liquidity and financial flexibility for Greatland's working capital requirements for the operation of Telfer.

- **Clear pathway to fund Havieron development**: Greatland has a non-binding letter of support for A$750 million in proposed banking facilities for the development of Havieron, with ANZ, HSBC and ING Bank. Combined with equity funded working capital and expected cash flow generation from Telfer, Greatland expects there is a clear and non-dilutive pathway to the Havieron development being fully funded.

- **Arrangements with Newmont**: Following Completion, Newmont is Greatland's largest shareholder with 20.4% of shares on issue. Newmont's shareholding is subject to an initial 12 month voluntary lock-in, a further 12 month orderly market arrangement, and a relationship agreement. Up to US$100 million of the Acquisition cash consideration is deferred until Havieron commences commercial production and subject to a gold price hurdle. Realisation of any deferred cash consideration is linked to a successful operational scenario, demonstrating Newmont's support of Greatland's stewardship of Havieron and Telfer.

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- **Upside potential**: Greatland considers that there are significant upside opportunities as a result of the Acquisition, including potential extension of the current Telfer mine plan, optimisation of Havieron throughput potential and Telfer processing capacity, supplementation of Havieron ore with Telfer ore, and a potential regional 'hub & spoke' strategy enabled by Telfer infrastructure.

Greatland's operating strategy is to renew and develop an integrated Telfer-Havieron mining and processing operation, to create a generational Australian gold-copper mining complex. Further information about Greatland's operating strategy and objectives is set out in the Company's Admission Document dated 10 September 2024 and Supplementary Admission Document dated 3 December 2024, both of which are available at https://greatlandgold.com/investors/results/.

As a significant Australian gold-copper producer and developer, Greatland considers a listing on the Australian Securities Exchange (ASX) to be a natural and compelling step for the group. An ASX listing is targeted in the June quarter 2025, following which the group would be dual listed on both ASX and AIM.

Transaction consideration

Greatland agreed to acquire the Target Assets for total consideration and debt repayment of up to US$475 million (before adjustments).

Greatland has paid the following upfront consideration upon Completion:

- US$167.0 million Acquisition consideration (after estimated purchase price adjustments[1]); and
- US$167.5 million in the form of 2,669,182,291 Greatland ordinary shares issued to Newmont (**Consideration Shares**), representing 20.4% of Greatland shares on issue.

In addition, Greatland has made a US$52.4 million cash repayment of the entire outstanding balance of the Havieron joint venture loan, which has now been terminated.

Greatland expects to pay the following amounts to Newmont on a deferred basis:

- A$23 million in aggregate estimated purchase price adjustments[1] due 180 days after Completion, for (i) ore mined and stockpiled between 1 October 2024 and Completion and acquired by Greatland at Completion; and (ii) to compensate Newmont for running only one of the two Telfer processing trains from 27 October 2024 until Completion (thus preserving ore and stockpiles for Greatland to process after Completion); and
- Up to a maximum of US$100 million in deferred cash consideration which may be payable to Newmont on the first five years' Havieron gold production, through a 50% price upside participation by Newmont above a US$1,850/oz hurdle gold price, subject to an annual cap of US$50 million and aggregate cap of US$100 million.

[1] **Note on estimated adjustments**: Pursuant to the Acquisition agreement, the amount of the purchase price adjustments has been estimated for the purposes of the adjustments paid on Completion. A final adjustment will be calculated and made following the preparation and agreement of a final post-completion statement, with the final adjustment expected to be agreed or determined within six months.

Admission

As detailed in the Company's Admission Document dated 10 September 2024 and Supplementary Admission Document dated 3 December 2024, both of which are available at https://greatlandgold.com/investors/results/, the Consideration Shares have been issued to Newmont as partial consideration for the Acquisition. The Acquisition constituted a reverse takeover pursuant to the AIM Rules for Companies. As such, trading in the ordinary shares on AIM will be simultaneously cancelled and readmitted (**Admission**) to trading at 8:00 a.m. on Wednesday, 4 December 2024.

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Following Admission, the Company's issued share capital comprises 13,079,294,602 ordinary shares each with one voting right per share. There are no shares held in treasury. When calculating the total number voting rights, shareholders should use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Contact

For further information, please contact:

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About Greatland

Greatland is a mining company focused on the production, development and exploration of precious and base metals in Western Australia. Greatland is listed on the London Stock Exchange's AIM Market (LSE:GGP) and operates its business from its headquarters in Subiaco, Western Australia.

Greatland discovered the world class Havieron underground gold-copper deposit in 2018, in the Paterson Province in the East Pilbara region of Western Australia.

On 4 December 2024, Greatland completed an acquisition from Newmont that consolidated 100% ownership of Telfer and Havieron, transforming Greatland into a new Australian gold-copper producer of scale at Telfer, with a world class development project in Havieron.

Greatland is targeting a dual listing on the ASX in the June quarter 2025.

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