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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.

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Certain of the industry, market and competitive position data contained in this document comes from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market and competitive position data or forward-looking statements contained in this document.

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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.

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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

Sales

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

Delivering net revenue of **$485m**

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

Debt and liquidity

$1,789m available liquidity[1]

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

No mandatory **hedging** requirement

5–7-year tenor

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

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.

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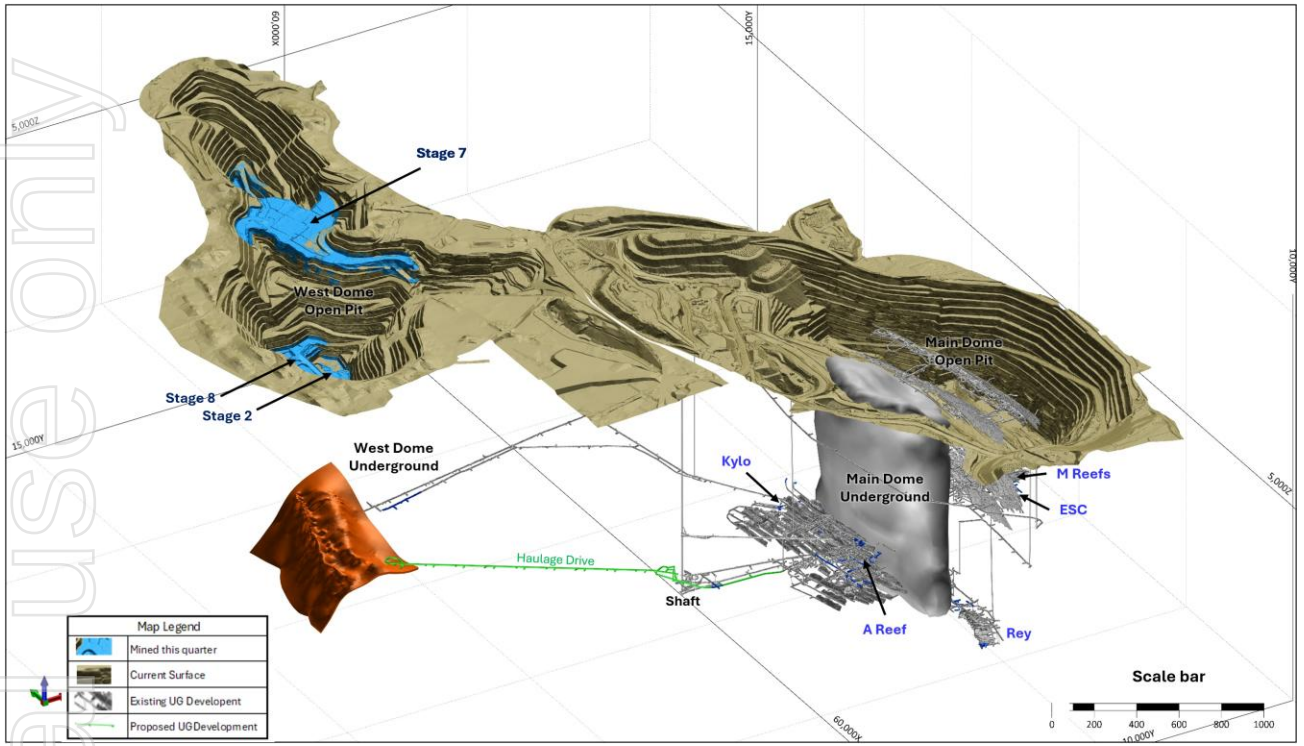


September 2026 Quarter Results

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

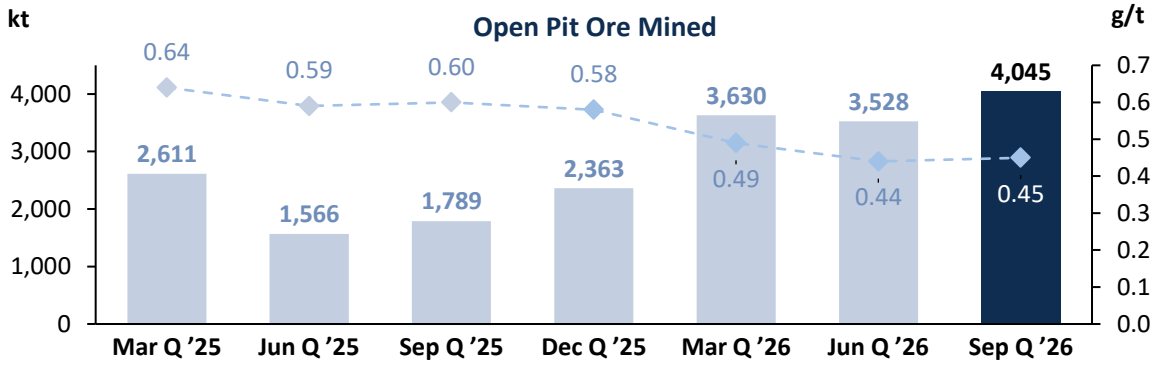
Mining Areas for the Quarter

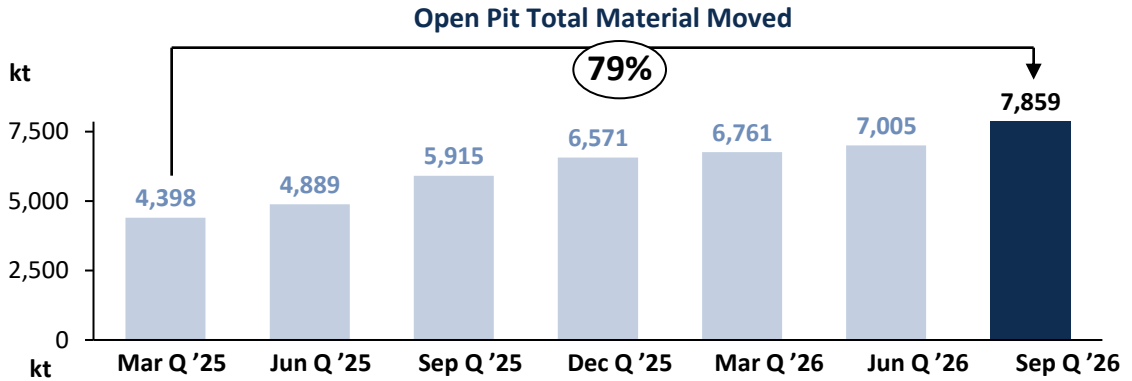


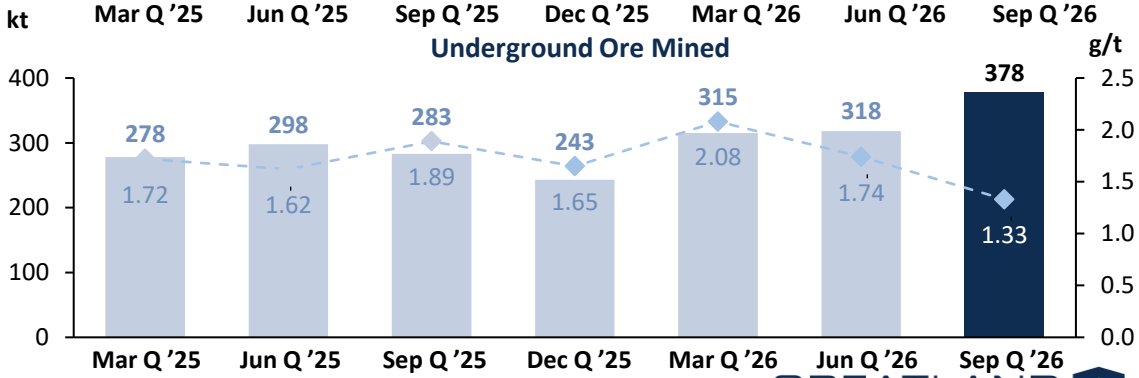
Summary

- 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







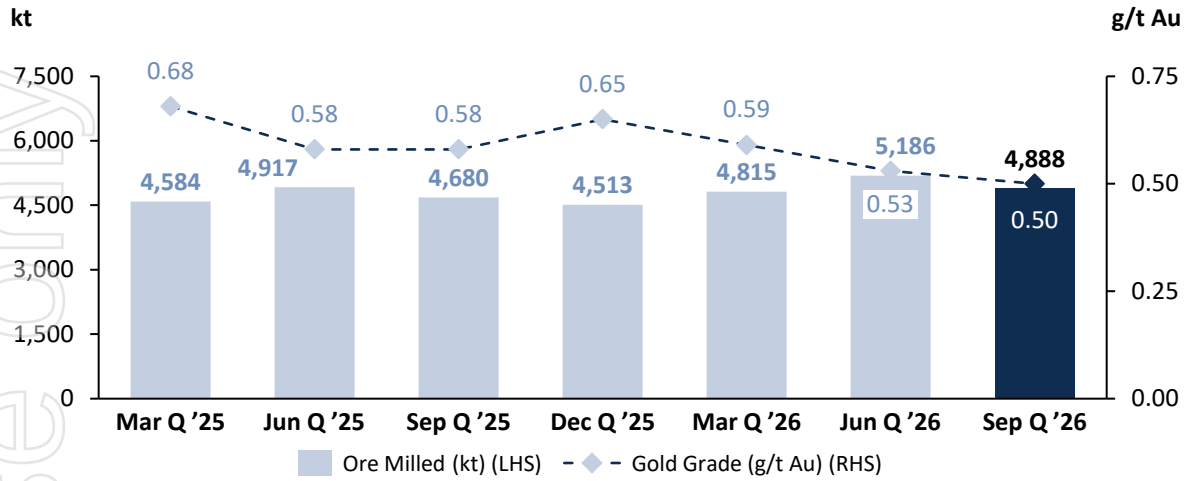
Refer to Greatland's ASX release: September 2026 Quarterly Activities Report dated 26 October 2026.

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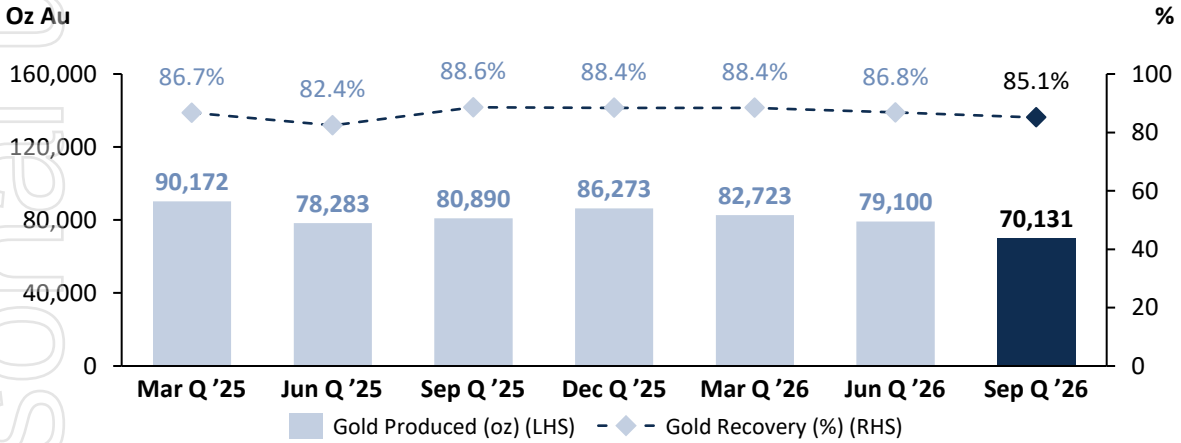
Operations – Processing

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

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

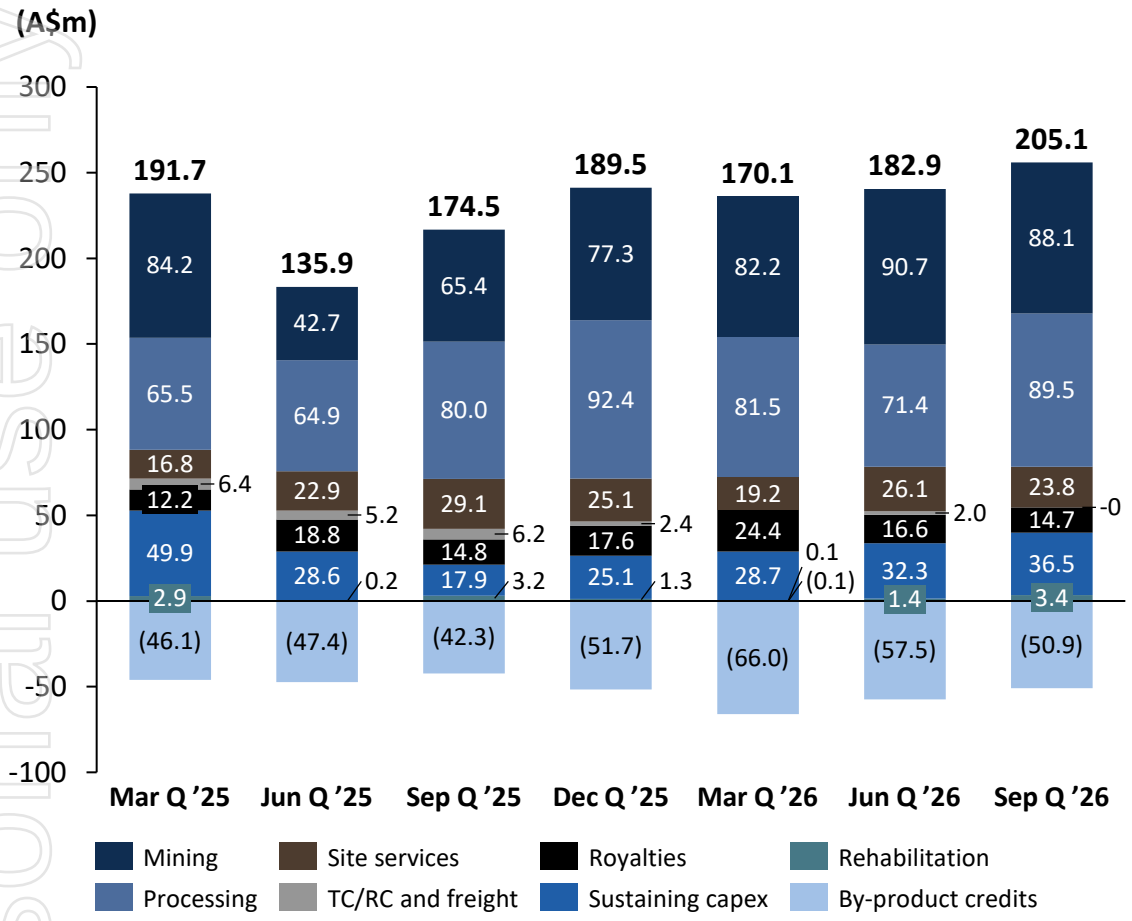
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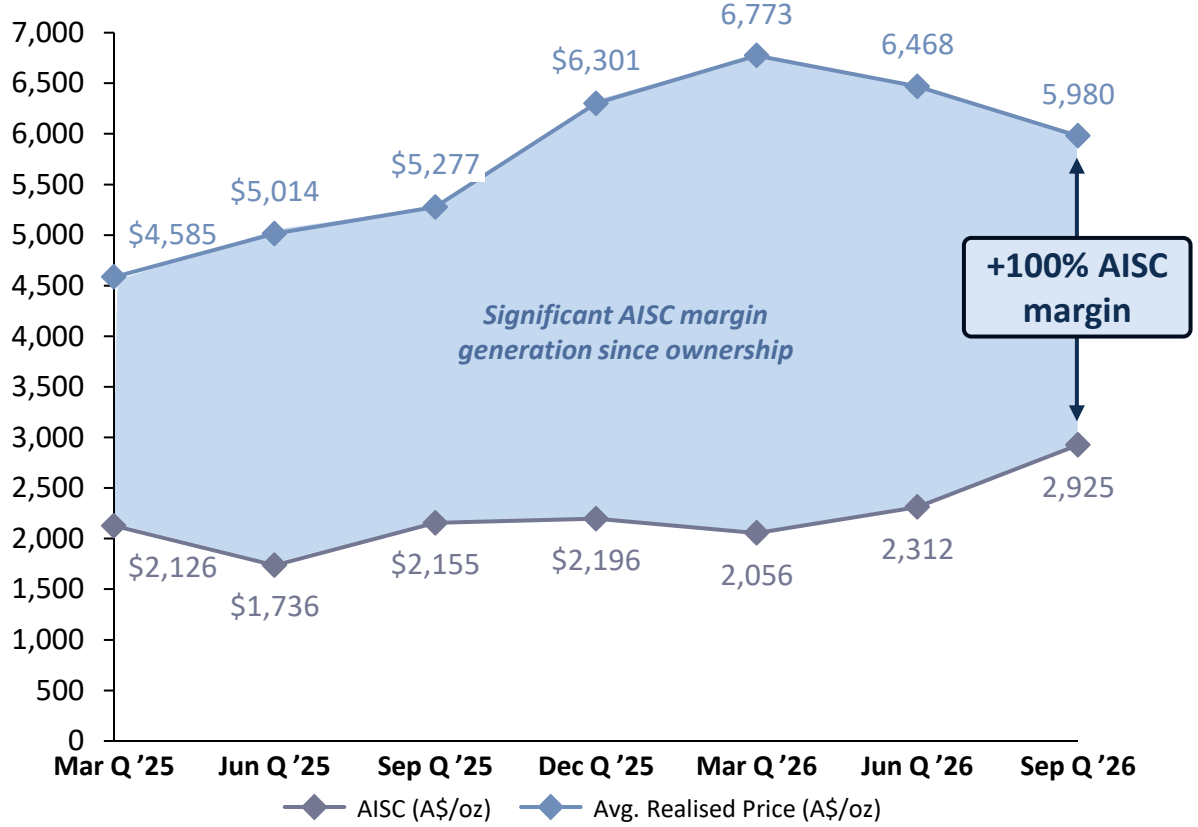
Costs, AISC and Average Realised Price

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.

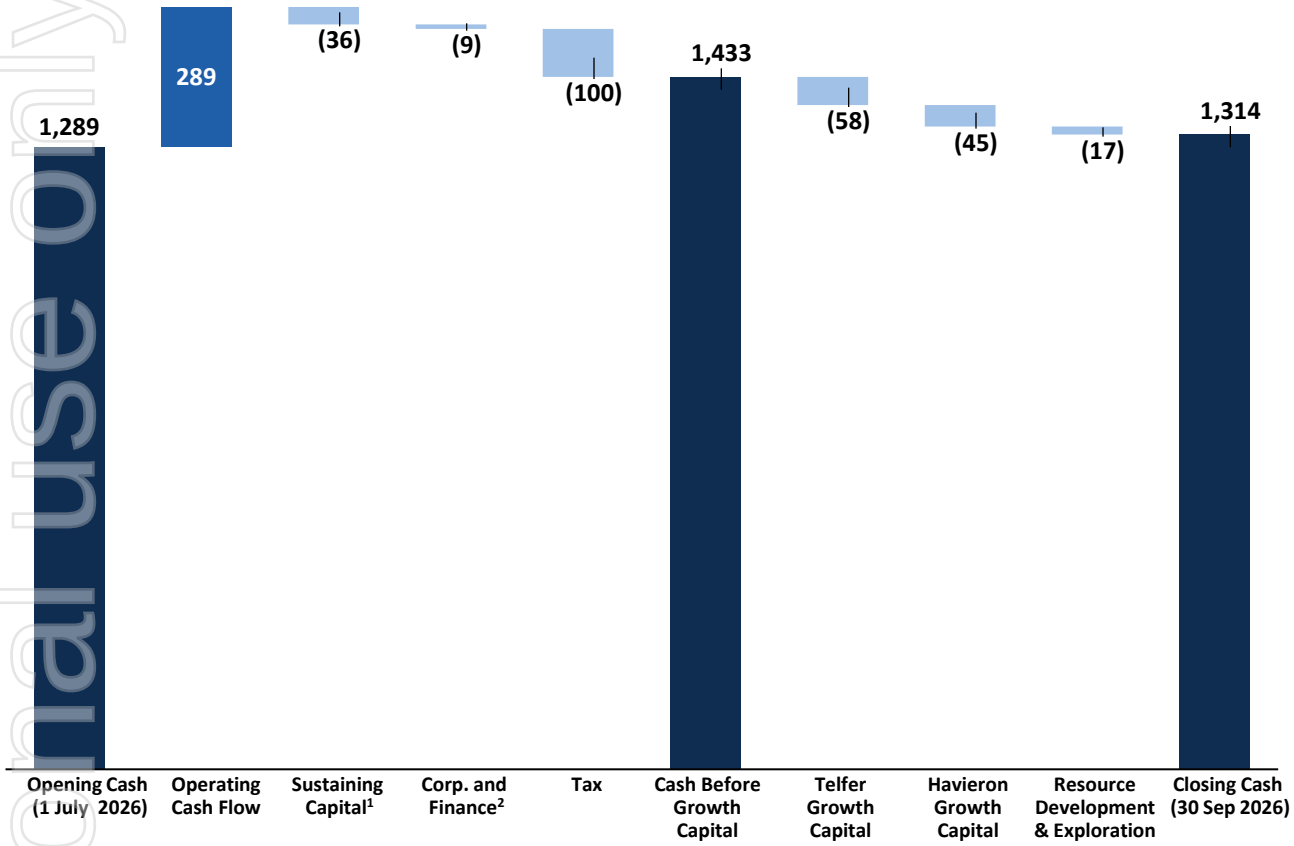
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Cash Flow and Finance

$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.

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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.

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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

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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.

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FY27 Catalysts[1] and Key Milestones

H1 FY27 | **H2 FY27**

1 Drilling

Pinnacles & West Dome UG drilling update:

- Additional drilling at the Pinnacles Prospect
- Latest drilling from West Dome UG
- 3 surface drill rigs to test >1km long WDU-Pinnacles trend from Jan-27

2 Resource

Telfer Mineral Resource update including:

- **West Dome UG:** targeting 10-15km of new drilling to support study and maiden Reserve
- **West Dome OP:** multiple cutbacks targeted for infill and growth
- **Main Dome OP:** A key enabler of greater open pit contingency and flexibility

3 Studies

Two key studies for Telfer underground growth assessing:

- **West Dome Underground (WDU):** 'Phase 1' study focusing on maiden resource area targeting a new independent high-grade UG mine at Telfer
- **Vertical Stockwork Corridor:** potential for restart of sub-level cave (smaller scale than historic cave)

4 Reserves

Telfer Ore Reserve update targeting:

- **West Dome UG**: Maiden Reserve (subject to study)
- **West Dome OP**: Potential to convert 42% more gold from Inferred Resources that is treated as waste within the current ORE pit shell
- **Vertical Stockwork Corridor**: Greatland Maiden Reserve (subject to study)

5 O'Callaghans

Advance strategic review of a world-class Tungsten deposit:

- **All options on the table including:** Spin out/IPO, Partial/full divestment, JV/partnership
- **Unlock latent value for shareholders**

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

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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 liquidity[1] 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.

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

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For further information

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Greatland Mineral Resource & Ore Reserve Statements

Table 1: Telfer and Havieron Mineral Resource Estimate [1]

	Measured			Indicated				Inferred				Total				
	Tonnes	Au	Cu	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Tonnes	Au	Cu	Au	Cu
Domain	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]

	Proved			Probable			Combined				
	Tonnes	Grades		Tonnes	Grades		Tonnes	Grades		Metal	
Domain	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.

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