

# **AGM Presentation**

**Exploring Epithermal Gold Systems in the Drummond Basin, Queensland Australia** 

**27 November 2024** 

309DD22005 – 129.4 g/t Au from 327.5 m <sup>1</sup> Free Gold (Electrum)



# Important notices



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# Competent Persons Statement



The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated:

- GBM ASX Release: 04/12/2017, Scoping Study Demonstrates the Potential Economic Viability of Recommencing the Mount Coolon Gold Project, Queensland Project
- GBM ASX Release: 10/08/2020, White Dam JORC 2012 Resource of 102 koz, under a JV arrangement and subject to Option to Purchase
- GBM ASX Release: 23/12/2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition
- GBM ASX Release: 02/02/2022, Significant Resource Upgrade at Twin Hills Project
- GBM ASX Release: 10/05/2022, Impressive drill results at Twin Hills 49 m @ 5.18 g/t Au
- GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1 Moz Mineral Resource
- GBM ASX Release: 15/03/2023, Results of Yandan Mineral Resource Update
- GBM ASX Release, 22/03/2023, New Yandan Geology Model Define Compelling Targets
- GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills
- GBM ASX Release, 29/08/2023, White Dam Executes Strategic Alliance with Portia Gold Mine

containing previous released exploration results and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements dated:

- Koala/Glen Eva and Eugenia GBM ASX Announcement, 4 December 2017,
- Mt Coolon Gold Project Scoping Study, note these resources have not been verified by Newmont and are on tenements subject to a farm-in agreement with Newcrest (now Newmont)
- Yandan GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, and GBM Announcement, 14 March 2023, Results of Yandan Mineral Resource Update
- Twin Hills GBM ASX Announcements, 18 January 2019, Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces and 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource
- White Dam GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102 koz

continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

# **Investment Highlights**



## GBM - 2024 progress and 2025 plans

- ✓ Quality tenement package in the Drummond Basin attracted interest of Newcrest (now Newmont) and Wise Walkers Limited for Purchase and Farm-in deals. Secured funding and JV expenditure to advance large tenement package and resource base
  - Newmont funding at Mt Coolon Project (75% Farm-in), Project to date expenditure as at 30 September 2024 is ~\$9.6 million.
  - ➤ Wise Walkers recently announced \$12 M deal for 70% Farm-in on Twin Hills Project (subject to completion). GBM 30% free carried to "decision to mine" and manager <sup>(1)</sup>, this transaction when completed will underwrite the repayment of the remaining Convertible Note
- ✓ Reduction in Convertible Note debt from \$10 M to ~\$6.1 M with further proceeds of Malmsbury project interest sale (Sale of Novo shares as part of purchase price and conversion of \$0.9 M to equity by Collins Street)
  - Net Convertible Note debt ~\$5.4 M as at Dec 2024, with prepaid interest to end 2025
- Continue successful Non-Core asset disposals to provide funding for Drummond Basin exploration (Yandan) and to be in a position to repay Convertible Note debt as it falls due in 2025
  - Divest White Dam Gold Project, Mt Morgan Gold/Copper Project and Cloncurry JV
- Strengthen Board and Executive team to ramp up exploration activities in 2025
- Commence drilling at Twin Hills Project in 2025 with completion of Twin Hills Partial Sale and Farm-in
- Continue to advance Yandan Project exploration, with geophysics and plans to drill in second half 2025.

# **Corporate Summary**



## A Valuable Opportunity in a Bullish Gold Environment



Share Price <sup>(1)</sup>	A\$0.007
Market Capitalisation <sup>(1)</sup>	A\$8.1 M
Cash and Receivables (Gold Bullion) as at 27 November 2024	~A\$2.4 M
Convertible Note – (Full payment due December 2025) net liability post Novo share sales (end Nov 24) – due Oct 25 and Dec 25	A\$6.1 M <sup>(2)</sup>

#### **Capital Structure**

Ordinary shares on issue	1,157 M
Unlisted options	
>\$0.006, various expiries	56.0 M
• \$0.015	258.4 M
Performance Rights	0.8 M

#### **Board and Management**

Peter Rohner Managing Director

Andrew Krelle Executive Director

Edward Jelicich- General Manager – Exploration

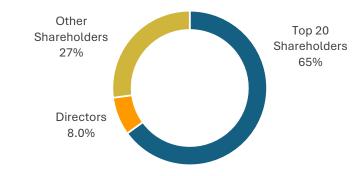
Kane

Sunny Loh Non-Executive Chairman

Peter Thompson Non-Executive Director

## **Major Shareholders**

Collins Street Asset Mgmt.	16.5 %
Citicorp Nominees	11.3 %
Wise Walkers	9.6 %
Peter Rohner (MD)	6.0 %



Cap IQ, 25 November 202

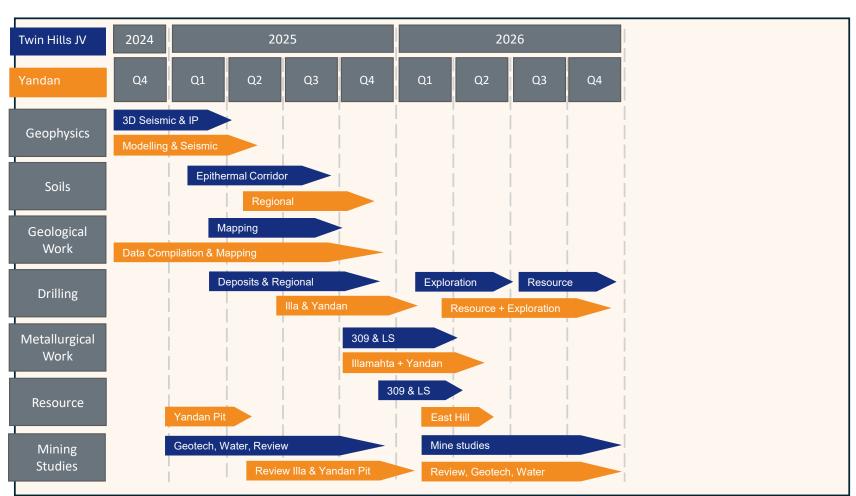
<sup>2.</sup> Assumes value of ASX:NVO shares (4,037,872), escrowed until 25 April 2024 and sold recently, applied to Convertible Note repayment in Nov 24.

# **Moving Forward – Exploration 2025-2026**



## Sustained, Systematic Exploration across Twin Hills and Yandan

- GBM rebuilding from the ground up by compiling all historical data to date and applying fresh ideas
- Building enthusiastic field teams dedicated towards discovery
- Geophysics geared towards discovery planned around Yandan, 309 and Lone Sister Deposits
- Drilling to commence post geophysics
- Soils/shallow drilling to follow-up historical geochemical Au, As, Sb anomalism
- Program to progress mine studies at Twin Hills



# **Drummond Basin – Epithermal Gold**



# GBM holds dominant position in an underexplored district scale epithermal gold system

Drummond Basin resource endowment: >8.49 Moz Au

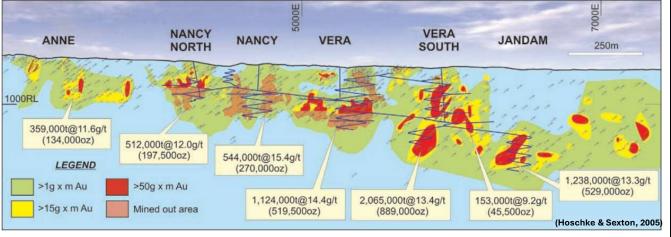
GBM Resources Total (open): >1.84 Moz Au

Expand Resource Base: >3.0 Moz Au

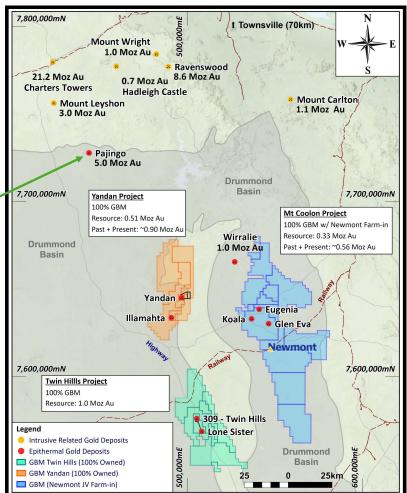
Newmont funding (A\$9.6 M) to Sep. 2024, active exploration program including drilling completed, but awaiting results (H1 and H2, 2024) at Mt Coolon Project (75% Farm-in)

Wise Walkers – recently announced 70% Farm-in on Twin Hills Project (subject to completion) (6)

# Pajingo Epithermal Deposit<sup>(5)</sup> (Shandong Yulong Gold Co. Ltd)



- 1. GBM ASX Release: 04/12/2017, Scoping Study Demonstrates the Potential Economic Viability of Recommencing the Mount Coolon Gold Project, Queensland Project
- $2.\,GBM\,ASX\,Release;\,23/12/2020,\,Mt\,Coolon\,and\,Yandan\,Combined\,Resources\,Total\,852,000\,oz,\,following\,completion\,of\,Yandan\,acquisition\,Accomplete and acquisition\,Accomplete and acquisition\,Accomplete and Accomplete a$
- 3. GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1Moz Mineral Resource
- 4. GBM ASX Release: 15/03/2023, Results of Yandan Mineral Resource Update
- 5. Hoschke, T. & Sexton, M. (2005). Geophysical exploration for epithermal gold deposits at Pajingo, North Queensland, Australia. in Exploration Geophysics 36:4 pp401-406 6. GBM ASX Releases: 15/07/2024, Binding \$12 Million Sale and Farm-in Agreement on Twin Hills, 21/10/24, \$12 Million Sale and Farm-in Agreement on Twin Hills Signed



### **GBM** has an Established Resource Base



## 90% of resource ounces on permitted Mining Leases for potential accelerated development

3,200

0.33 Moz

1.5 g/t

IND

INF

Jun-20

INF

Jun-21<sup>2</sup>

600

400

200

#### Attributable GBM Resources if all Farm-in's complete

> ~900 koz Au

> Possible \$23 M to be spent on Farm-in's if completed

#### **GBM's Resources**

(Cut-off grades: Open-Pit - 0.4 g/t & Underground- 2.0 g/t Au)

#### 309 Deposit

■ 10.63 Mt @ 1.5 g/t Au for **0.52 Moz Au** 

#### **Lone Sister Deposit**

■ 12.48 Mt @ 1.2 g/t Au for **0.48 Moz Au** 

#### **Yandan & Illamahta Deposits**

■ 15.90 Mt @ 1.0 g/t Au for **0.51 Moz Au** 

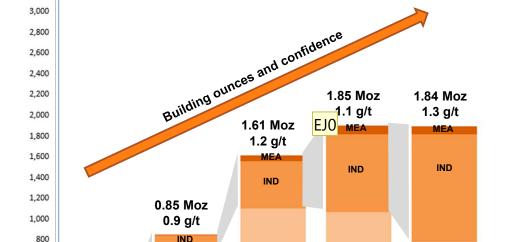
## Higher grade core (Cut-off grades: 1.0 g/t)

■ 13.5 Mt @ **2.4 g/t Au for 1.0 Moz Au** 

- Yandan 2.2 Mt @ 3.6 g/t Au

- 309 5.7 Mt @ 2.4 g/t Au

- Lone Sister 5.6 Mt @ 2.0 g/t Au



INF

Jan-22<sup>3</sup>

March 2023 Resources stated at 0.4 g/t cut-off for open pit resources at Koala, Eugenia, Glen Eva, East Hill, Illamahta and Twin Hills. A 0.3 g/t cut-off was used for Yandan south open pit. A cut-off of 2.0 g.t was used for underground resources at all projects.

INF

Dec-224

INF

Mar-23<sup>5</sup>

Contained Au Metal (koz)

<sup>1.</sup> GBM ASX Release: 04/012/2017, Scoping Study Demonstrates the Potential Economic Viability of Recommencing the Mount Coolon Gold Project, Queensland Project

<sup>2.</sup> GBM ASX Release: 23/12/2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition

<sup>3.</sup> GBM ASX Release: 02/02/2022, Significant Resource Upgrade at Twin Hills Project

<sup>4.</sup> GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to  $\sim$  1 Moz Mineral Resource

GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1 Moz r
 GBM ASX Release: 15/03/2023, Results of Yandan Mineral Resource Update

#### Slide 8

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Edward Jelicich-Kane, 2024-11-26T09:42:42.357

# Yandan & East Hill – 14.7 Mt @ 1.0 g/t Au for 0.46 Moz (with high grade zone)

7,645,000mN

7,644,000mN

(West Pit Feeder Vein?)

for 365 koz Au1

South Pit

. 0.9 Mt @ 0.6 g/t Au

for 16 koz Au<sup>2</sup>

250

497,000mE



## Mapped by IP Geophysics

Current East Hill High-Grade Resource:

#### 1.1 Mt @ 5.7 g/t Au for 201 koz Au

- Conceptual high grade fissure vein target is similar to Waihi (NZ) and Pajingo (QLD) deposits(3,4)
- Mapping labelled Yandan main pit as a 'silica cap' 6
- IP Chargeability shown to map mineralisation
- Scale of low-grade halo mineralisation ~1 km<sup>2</sup> \*(0.82 Moz Au) suggests a large epithermal feeder fissure vein at depth \*(historic production and current resources)
- Currently remodelling/compiling geophysics and geology in 3D

#### **Next Steps**

- Undertake modern geophysical surveys (3D IP, Seismic or CSAMT)
- Generate 3D structural model through geological mapping and relogging of core
- Drilling of newly generated targets
- Yandan IM, Straits Resources, 2012
- GBM ASX Announcement, 14 Mar 2023, Results of Yandan Mineral Resource Update
- OceanaGold, 2021. Waihi District Martha Underground Feasibility Study, NI43101 Technical Report
- Simpson, M.P. & Mauk, J.L. (2007) The Favona Epithermal Gold-Silver Deposit, Waihi, New Zealand; in Fcon, Geol, V102 pp817-839
- Hoschke, T. & Sexton, M. (2005). Geophysical exploration for epithermal gold deposits at Pajingo, North Queensland, Australia. in Exploration Geophysics 36:4 pp401-406
- Yandan Gold Mine, Geological Mapping, G. Doherty, 1997



7,645,000mN

East Hill Deposit

Resource:

• 12.8 Mt @ 1.1 g/t Au

for 443 koz Au

1.1 Mt @ 5.7 g/t Au

for 201 koz Au<sup>2</sup>

Au Grade Shells (g/t)

0.6 to 1.0

250m

**IP Chargeability** 

1.0 to 2.5 2.5 to 5.0

>= 5.0

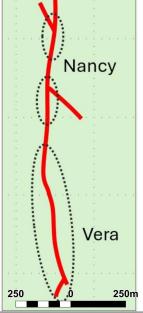
7,644,000mN

#### Favona Vein, Waihi

- 1.80 Mt @ 10.3 g/t Au for 0.57 Moz Au
- Qtz Veining at 850 mRL Dashed outline is historic workings (2011-2014)
- Low Sulphidation **Epithermal Gold Deposit**
- Andesitic Host Rock



- Projected Veins to Surface underground mining area
- Low Sulphidation **Epithermal Gold Deposit** - Andesitic host rock
- ~50 km North of Yandan



# **Yandan Deposit – The hunt for high-grade feeder veins**



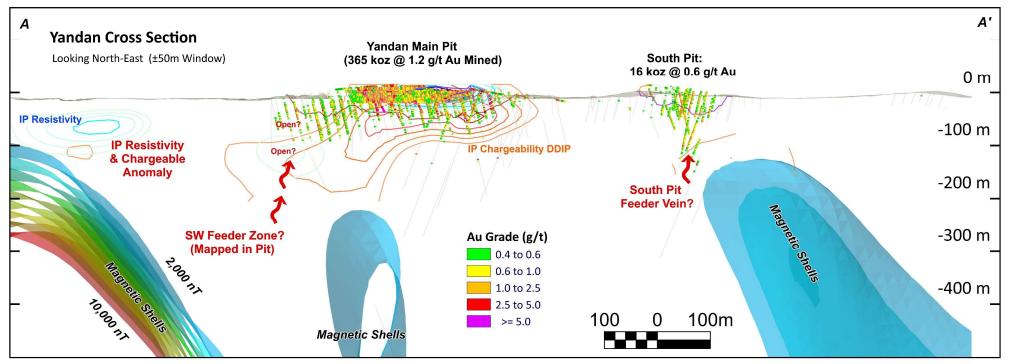
## Large under explored epithermal gold system

#### **IP & Geophysics**

- Historical IP remodelled over all Yandan tenure
- IP Chargeability clearly maps all shallow mineralisation (sulphide) but limited to top 150 m
- Modern 3D IP able to map down to ~400 m. Planned for 2025

#### Geology

- Increased silica alteration and veining mapped in the West of the Main Pit<sup>3</sup>
- Feeder zones for Main Pit and South Pit unknown Deep drilling fails to test Feeder zones
- · Additional mineralisation lies outside historical pits



Yandan IM, Straits Resources, 2012

GBM ASX Announcement, 22/03/23, New Yandan Geology Model Define Compelling Targets

Yandan Gold Mine, Geological Mapping, G. Doherty, 1997

# East Hill Deposit (Yandan) - High grade epithermal veins

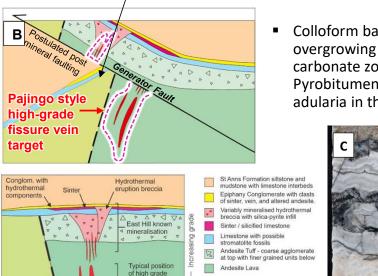


## Displaced epithermal gold system

- Top of system interpreted to be displaced by post mineral Generator Fault
- Bonanza grade, feeder vein target below
- Strong geological evidence that East Hill is upper part of Epithermal system evidenced by 'Bladed carbonate replaced by silica'

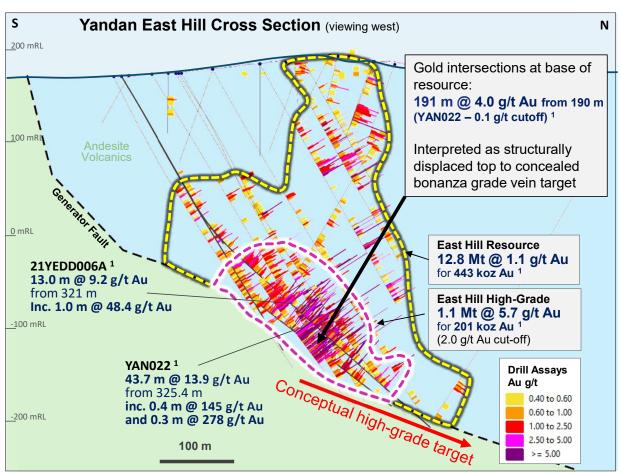
Andesite volcanics (undifferentiated)

Repeated geology below **Generator Fault** with Epithermal Vein Clasts in Breccias: **21YEDD008** – 1 m @ 3.69 g/t Au from 599 m<sup>1</sup>



Colloform banding overgrowing the bladed carbonate zones is ('C'). Pyrobitumen and relict adularia in the veins.





<sup>1</sup> GBM ASX Announcement, 22/03/23, New Yandan Geology Model Define Compelling Targets

ounces and better grade than system top

Possible graber

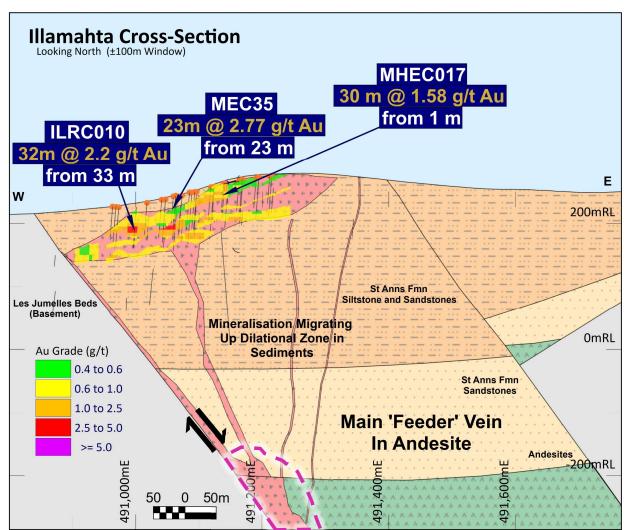
11

# Illamahta Epithermal System – 2.9 Mt @ 0.8 g/t Au for 55 koz



## **Resource within Interpreted Dilatational Zone**

- Mineralisation from surface (Oxide)
- Illamahta Resource in Sediments due to increased fluid flow in interpreted dilatational zone
- Mineralisation 'blowing out' in St Anns Siltstone Yandan Main Pit analogous with East Hill Feeder
- Andesites preferred host for thick high-grade epithermal veining (Waihi & Pajingo)
- Possible feeder structure at depth on basement growth fault
   Geophysics -> Drilling
- Grow shallow resources -> Metallurgy
- Focus on Feeder Illamahta has size potential and remains completely untested at depth
- High-Grade Intersections:<sup>1</sup>
  - MEC35
     14 m @ 3.92 g/t Au from 50 m
     ILRC010
     17 m @ 3.48 g/t Au from 37 m



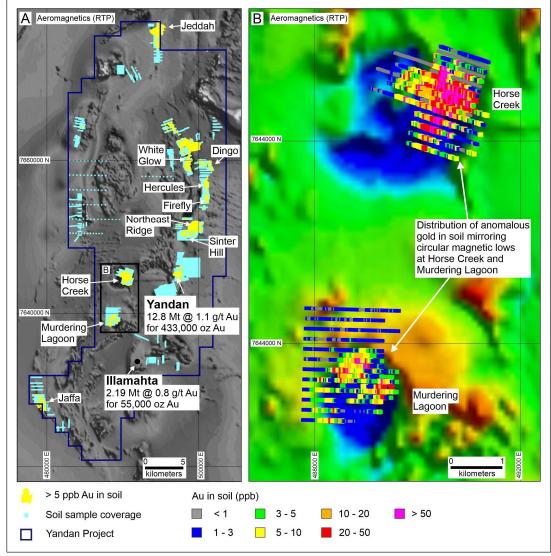
GBM ASX Announcement, 14 Mar 2023, Results of Yandan Mineral Resource Update

### Yandan Goldfield

## **Underexplored Tenure with Gold Anomalism**

- Large-scale epithermal gold system at Yandan is just the tip of the iceberg
- Yandan Project Resources of 515 koz Au (Historical production and current resources ~824 koz Au)<sup>(1)</sup>
- Mostly on permitted Mining Leases
- 11 known gold systems Requires further exploration
- Soil samples cover only 8% of the project
- Repeated Felsic intrusions interpreted as magnetic lows with coincident gold soils anomalies
- Illamahta Undertested multi-kilometre scale epithermal alteration system
- Geophysics, Geochemistry and Geological data currently being modelled to generate tenement wide long-term exploration program
- Aim to generate a pipeline of prospects and grow mineral resources through discovery





# **Twin Hills Gold Corridor**

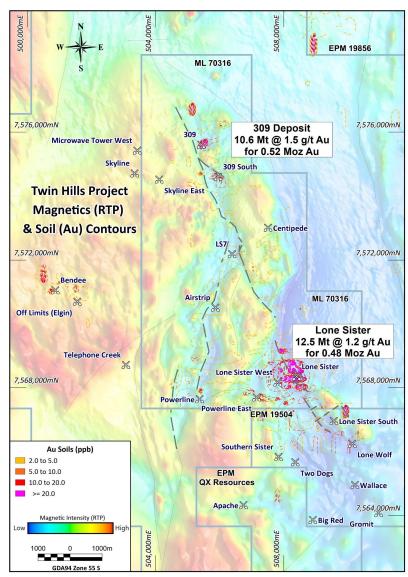
# Underexplored highly prospective gold trend

- Twin Hills Resources of: >1.0 Moz Au <sup>1</sup>
- Large-scale epithermal system with repeat felsic intrusions
- Clear Epithermal Structural Zone connecting Lone Sister and 309 Deposits (Magnetic Low with Au/As in Soils)
- +10 km long Twin Hills corridor with multiple untested / undertested soil & geophysical anomalies
- Broad High-grade gold intersections highlight potential <sup>2</sup>:

Deposit	Hole ID	From	Intercept	Gold (g/t)	Gold (g/m)
309	THRCD875	154 m	140.6 m	5.2 g/t Au	731 g/m
	Incl.	177 m	8.0 m	81.8 g/t Au	
309	TRCD384	25 m	190.0 m	2.3 g/t Au	437 g/m
	Incl.		27.0 m	7.3 g/t Au	
309	309DD22005	310 m	49.0 m	5.18 g/t Au	253 g/m
Lone Sister	LRCD015	104 m	146.0 m	5.2 g/t Au	1,430 g/m
	Incl.	211 m	28.0 m	45.2 g/t Au	
Lone Sister	LRCD063	247 m	20.0 m	14.2 g/t Au	284 g/m

<sup>1-</sup> GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~ 1 Moz Mineral Resource - Total measured indicated and inferred resource from open pit above 0RL and underground below 0RL





GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills

# Twin Hills: 309 Deposit – 10.6 Mt @ 1.5 g/t Au for 0.52 Moz Au

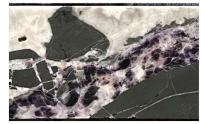


## Fully open at depth with grade increasing with depth

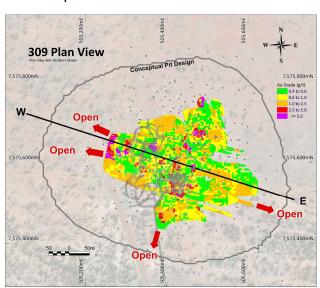
- Potential open pit and bulk underground configurations
- Decline down to ~170 m constructed in 2006/2007
- Base of Resource High-Grade Intersections: <sup>1</sup>

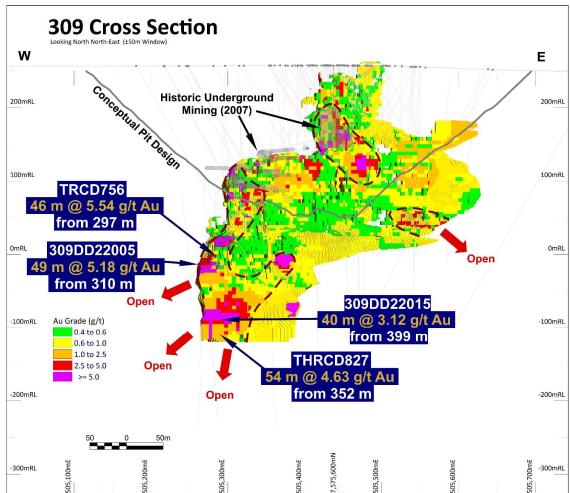
TRCD75 46 m @ 5.54 g/t Au from 297 m
 309DD22005 49 m @ 5.18 g/t Au from 310 m
 THRCD827 54 m @ 4.63 g/t Au from 352 m

- Surficial eruption breccia and sinter at the top of a larger epithermal system
- Possible high-grade feeder zone at depth
- Presence of fluorite suggests proximal felsic intrusion



Quartz-chalcedony-fluorite breccia fill at 143.7 m in 309DD22011. In an interval of 5 m @ 9.73 g/t Au from 143 m. (HQ Core)





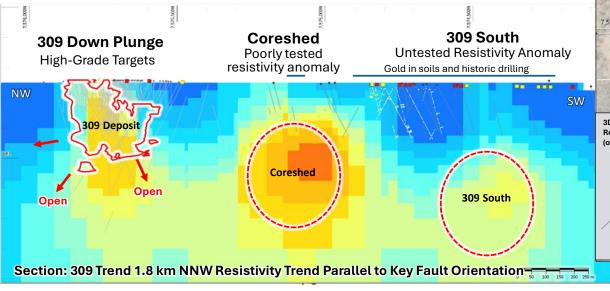
GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills

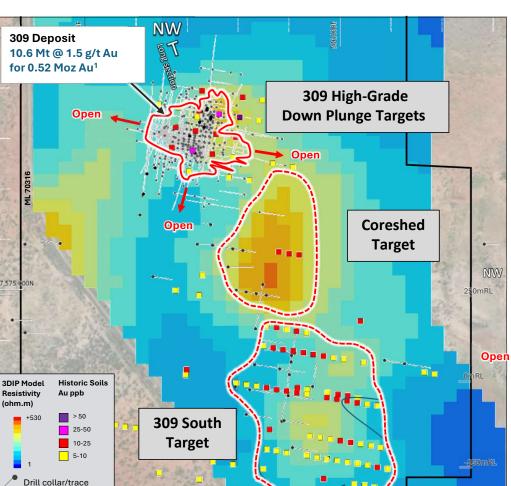
15

# **Twin Hills: 309 Exploration Upside**

## An underexplored large epithermal system

- ✓ Fully open at depth with grade increasing with depth
- ✓ Potential open pit and bulk underground configurations with pre-existing decline down to 170 m (2007)<sup>(1)</sup>
- IP resistivity anomaly<sup>(2)</sup> outlines Resource. Chargeable anomaly on margins (Sulphide Halo)
- Interpreted multiple ore shoots resistivity anomalies to South-East
- Big System Untested 'Coreshed' target and '309 South' targets
- Gold soil anomalies (+10 ppb) at surface coincident with outcropping silicified milled matrix breccias





400 500 r

300

<sup>1.</sup> GBM ASX Release: 05/12/2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource - Total measured indicated and inferred resource from open pit above 0RL and underground below 0RL

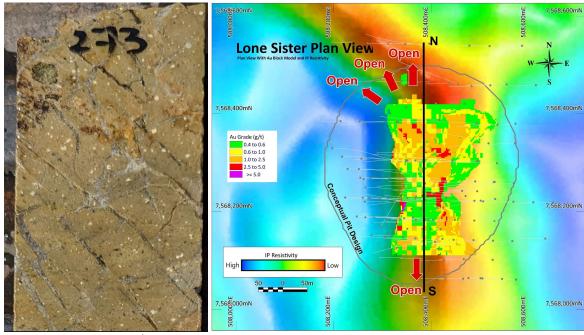
<sup>2.</sup> GBM ASX Release: 28/04/2023, Compelling Target Areas Identified at Twin Hills

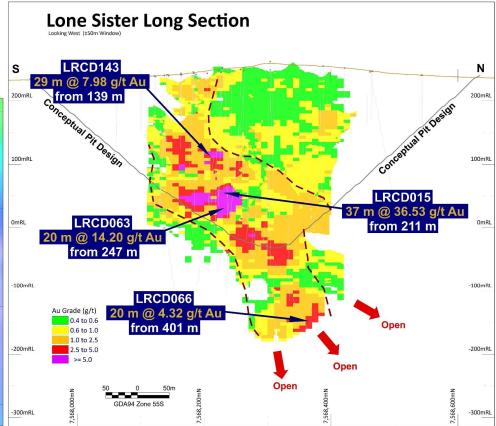
# Twin Hills: Lone Sister Deposit – 12.5 Mt @ 1.2 g/t Au for 0.48 Moz Au



# Fully open at depth with potential bulk mining open pit & underground configurations

- ✓ Hosted in rhyolite with simple geological model
- ✓ Mineralisation from surface
- Deposit fully open down plunge <sup>1</sup>
- ✓ Felsic host rock with extensive epithermal quartz veining





Gold Mineralisation (25.3 g/t Au) in Rhylolite at 272.3-273 m in LRCD152 (HQ Core)  $^{\,1}$ 

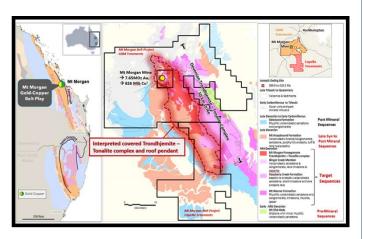
## Valuable Assets in Prime Locations



## **GBM** is continuing sensible divestment of its non-core assets

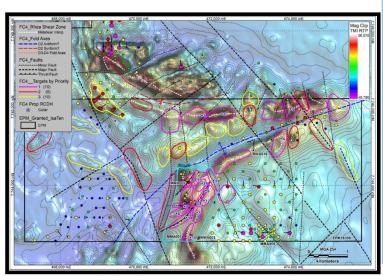
# Mount Morgan – (GBM 100%, divestment progressing)

- High Potential Gold-copper Tenements (1,017 km²)
- Surrounding the World Class historic Mount Morgan Mine (7.7 Moz Gold And 361 Kt Copper)
- In advanced discussions with a party for the sale of the project



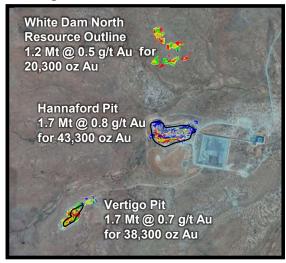
# Cloncurry Copper – (GBM 44%, Nippon Mining 56%)

- Targeting ISCG and IOCG copper and gold
- Located near Evolution's Ernest Henry Copper-Gold Mine
- A\$55 M Farm-in for 90%, Nippon (JX Metals Corp.) spend to Sep 23 ~A\$18.3 M
- ~\$1.0 M in committed programs 2023/24
   (Drilling recently completed, awaiting results)



# White Dam Gold Mine – (GBM Divestment in progress)

- Significant gold production this quarter with ~\$2 M in gold sales to 27 Nov 24.
- Olary continue to work to secure funding under the term sheet (Refer ASX:GBZ release 8 July 2024) to allow completion. GBM continues to assist Olary as needed. 1
- GBM continues to have discussions with parties on the sale of the White Dam project.
- 102 koz gold JORC resource (2)



GBM ASX Announcement, 18 November 2024, White Dam Gold Project Update

GBM ASX Announcement, 10 August 2020, White Dam JORC 2012 Resource of 102 koz, under a JV
arrangement and subject to Ontion to Purchase



# **Appendices**



# **Investment Highlights**

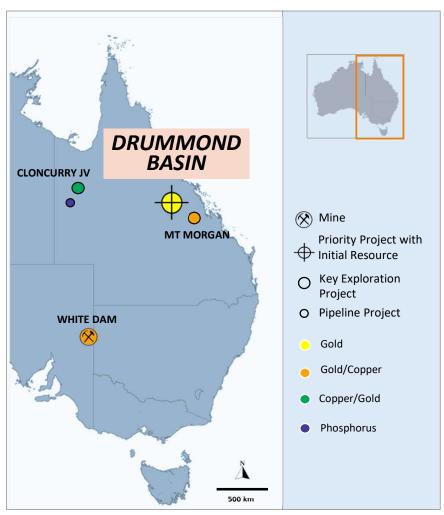


## Focus on Australia's Premier Epithermal Gold Region

- ✓ Drummond Basin neglected of modern exploration despite prospectivity
- ✓ District scale epithermal system with >44.1 Moz gold resources (Charters Towers + Drummond Basin)¹
- ✓ GBM holds prospective gold tenure in the Drummond Basin
- ✓ Investment and interest from major gold producers (Newmont)
- √ 90% of GBM's Total Resources 1.84 Moz @ 1.3 g/t gold on permitted Mining Licences<sup>2</sup>
- High Grade gold intersections across all three deposits Yandan, Lone Sister and the 309 Deposit
- Existing infrastructure: highway, rail, camps, airstrip and power
- Highly prospective for multiple million-ounce gold discoveries
- ✓ GBM has great value for **<\$7.00 per EV/oz** gold

Drummond Basin	Combined (Moz)
Wirralie	1.000
Pajingo	5.000
Lone Sister	0.475
Twin Hills	0.546
Yandan	0.879
Glen Eva	0.102
Koala	0.361
Eugenia	0.124
Total:	8.487
District	Combined (Moz)
District Charters Towers	Combined (Moz)
	· · · · · · · · · · · · · · · · · · ·
Charters Towers	21.220
Charters Towers Mt Carlton	21.220 1.100
Charters Towers Mt Carlton Ravenswood	21.220 1.100 8.600
Charters Towers Mt Carlton Ravenswood Mt Leyshon	21.220 1.100 8.600 3.000
Charters Towers Mt Carlton Ravenswood Mt Leyshon Hadleigh Castle	21.220 1.100 8.600 3.000 0.700

<sup>&</sup>lt;sup>1</sup> Past and Present Resources



## **Joint Ventures**



## Retain upside while GBM is focussed on Drummond Basin 100% owned projects

## **Newmont**, $\rightarrow$ Major International Gold Miner targeting Tier 1 discoveries

Funded exploration by Newmont at Mt Coolon Gold Project  $\rightarrow$  Attracted by Drummond Basin endowment and discovery prospects A\$25 M Farm-in for 75%, currently GBM 100%, including commitment for 20,000 m of drilling Stage 1 interest of 51%, with A\$7m expenditure and 10,000 m of drilling → Newmont spend to September 2024 ~A\$9.6 M Drill program commenced in H1 and further ~5,500 m air core (AC) program completed in H2 2024, awaiting results of this AC program.



ightarrow Major International copper miner with smelting, refining and manufacturing business streams

Funded exploration by Nippon Mining Australia (JX Metals Corp) at Cloncurry Copper/Gold Project A\$55 M Farm-in for 90%, currently GBM 44% → Nippon spend to September 2024 ~A\$18.7 M \$1 M exploration program in 2023-2024 year with drilling completed in May/June 2024 (awaiting results)  $\rightarrow$  drilling targets ~7 km to the north of Ernest Henry mine



→ Private Australian discovery focused explorer

Funded exploration by Syndicate Minerals at White Dam Project

A\$0.9 M Farm-in for 60% of U, REE, Niobium, Tin, Tantalum, Nickel, Lithium, PGEs and Cobalt.

GBM retains full ownership of all other commodities; heap-leach infrastructure and copper-gold mine production

GBM right of a 10% buyback to maintain a 50% interest in any subsequent joint venture

### **JORC Resources**



## A solid base to build upon

				Re	Resource Category Total					Total				
Deposit	- 1	Measured	1		Indicated	i	1	Inferred						
	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	000' t	Au g/t	Au oz	oz	
					К	oala -ML								
Open Pit				670	2.6	55,100	440	1.9	26,700	1,120	2.3	81,800	0.4	
UG Extension				50	3.2	5,300	260	4	34,400	320	3.9	39,700	2.0	
Tailings	114	1.7	6,200	9	1.6	400				124	1.6	6,600	1.0	
Sub Total	114	1.7	6,200	729	2.6	60,800	700	2.7	61,100	1,563	2.5	128,100		
						Eugenia								
Oxide - Open Pit				885	1.1	32,400	597	1.0	19,300	1,482	1.1	51,700	0.4	
Sulphide - Open Pit				905	1.2	33,500	1,042	1.2	38,900	1,947	1.2	72,400	0.4	
Sub Total				1,790	1.1	65,900	1,639	1.1	58,200	3,430	1.1	124,100		
					Gle	en Eva - Ml	S.							
Sub Total - Open Pit				1,070	1.6	55,200	580	1.2	23,100	1,660	1.5	78,300	0.4	
					Ya	ndan - ML				***				
East Hill - Open Pit				4,860	1.5	240,000	7,900	0.8	203,000	12,800	1.1	443,000	0.4	
Yandan South - Open Pit							900	0.6	16,000	900	0.6	16,000	0.3	
Sub Total				4,860	1.5	240,000	8,800	0.8	219,000	13,700	1.0	459,000		
					- 1	llamahta								
Oxide - Open Pit							1,147	0.7	26,900	1,147	0.7	26,900	0.4	
Sulphide - Open Pit							1,045	0.9	28,600	1,045	0.9	28,600	0.4	
Sub Total							2,192	0.8	55,500	2,192	8.0	55,500		
					Twi	n Hills - M	L							
309 - Open Pit	830	2.8	73,900	5,480	1.3	235,200	3,650	1.1	129,800	9,960	1.4	438,900	0.4	
309 - UG				190	4.0	24,500	480	3.9	59,900	670	3.9	84,400	2.0	
Lone Sister - Open Pit				5,250	1.3	277,300	6,550	0.9	188,500	11,800	1.1	415,800	0.4	
Lone Sister - UG				370	2.9	34,300	310	2.6	25,800	680	2.7	60,100	2.0	
Sub Total	830	2.8	73,900	11,290	1.4	521,300	10,990	1.1	404,000	23,110	1.3	999,200		
Drummond Basin Total	944	2.6	80,100	19,739	1.5	943,200	24,901	1.0	820,900	45,655	1.26	1,844,200		

White Dam - ML										
Hannaford - Open Pit	700	0.7	16,400	1,000	0.8	26,900	1,700	0.8	43,300	0.2
Vertigo - Open Pit	300	1.0	9,400	1,400	0.6	29,000	1,700	0.7	38,400	0.2
White Dam North - Open Pit	200	0.5	2,800	1,000	0.6	17,600	1,200	0.5	20,400	0.2
Sub Total	1,200	0.7	28,600	3,400	0.7	73,500	4,600	0.7	101,900	

cut-off grade is 0.20 g/t Au for all, Vertigo is restricted to above 150RL (~70 m below surface)

GBM Total 1,946,100

The announcements containing the Table 1 Checklists of Assessment and Reporting Criteria relating to the 2012 JORC compliant Resources are:

- Koala/Glen Eva and Eugenia GBM ASX Announcement, 4 December 2017, Mt Coolon Gold Project Scoping Study, note these resources have not been verified by Newmont and are on tenements subject to a farm-in agreement with Newcrest (now Newmont)
- Yandan GBM ASX Announcement, 23 December 2020, Mt Coolon and Yandan Combined Resources Total 852,000 oz, following completion of Yandan acquisition, and GBM Announcement, 14 March 2023, Results of Yandan Mineral Resource Update
- Twin Hills GBM ASX Announcements, 18 January 2019, Mount Coolon and Twin Hills Combined Resource Base Approaches 1 Million Ounces and 2 February 2022, Significant Resource Upgrade at Twin Hills Project and 5 December 2022, Twin Hills Gold Project Upgrades to ~1 Moz Mineral Resource. Subject to a partial sale and farm-in agreement with Wise Walkers (to be completed)
- White Dam GBM ASX Announcement, 18 August 2020, White Dam Maiden JORC 2012 Resource of 102 koz
- a) The preceding statements of Mineral Resources conforms to the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition"
- b) All tonnages are dry metric tonnes
- c) Data is rounded to ('000 tonnes, 0.0 g/t and '000 ounces). Discrepancies in totals may occur due to rounding
- d) Resources have been reported as both open pit and underground with varying cut-off based off several factors as discussed in the corresponding Table 1 which can be found with the original ASX announcement for each Resources.