

Securities Dealing Policy

1. Policy principle and objectives

1.1 Key definitions

In this Policy:

- (a) **Greatland Personnel** means all full-time, part-time and casual employees, contractors, consultants and advisers, of Greatland Resources Limited (**Greatland** or the **Company**) and Greatland group companies (the **Group**), as well as all Restricted Persons.
- (b) **Restricted Persons** means the:
 - (i) directors, officers, KMPs, PDMRs (as defined in Sections 3.1 (o) and (p) respectively) and the Company Secretary of Greatland and Group companies; and
 - (ii) other Group employees as designated by the Managing Director and Company Secretary from time to time,and persons associated with them (including close family; entities, trusts or investment vehicles over which they exercise control or material influence or of which they are a beneficiary; and business or other associates).
- (c) **Securities** means shares, options, share rights (including performance rights and similar incentive share rights), warrants, and any other equity, debt or derivative instruments, or other linked financial instruments, including instruments to limit the economic risk of other securities held.
- (d) **Deal** or **Dealing** means, in respect of Securities, any type of transaction including to:
 - (i) buy, sell, transfer, short-sell, subscribe for, or exchange; or
 - (ii) in the case of convertible Securities (including employee incentive convertible securities), accept, elect to exercise or convert; or
 - (iii) otherwise transact, including (without limitation) using Securities as security for a loan or other obligation and entering into, amending or terminating any agreement (even if it is conditional) to subscribe for, buy or sell, or exercise or convert, any Securities; or
 - (iv) pass on information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's Securities to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the Securities, or enter into an agreement to apply for, buy or sell Securities in the Company,or to direct, procure, induce or encourage another person to do any of these things.

1.2 *Policy principle*

Greatland Personnel must not:

- (a) Deal in Company Securities; or
- (b) place themselves in a position where it may reasonably be perceived that they have Dealt in Company Securities,

other than in compliance with this Policy.

1.3 *Policy objectives*

The Policy is designed to seek to ensure that:

- (a) Greatland Personnel are aware of, and do not breach the “insider trading” laws under the *Corporations Act 2001* (Cth) (**Corporations Act**), the Market Abuse Regulation or other applicable laws and regulations (see the **Annexure** for a summary of these laws);
- (b) Greatland Personnel do not Deal in Company Securities while they may be in possession of price sensitive information which has not been released to the Australian Securities Exchange (**ASX**) market announcements platform and through the London Stock Exchange (**LSE**) Regulatory News Service (**RNS**) by the Company (including information withheld from release due to continuous disclosure exceptions or exemptions that apply), or pass that information on to persons who would be likely to Deal in Company Securities; and
- (c) perceptions do not arise that Greatland Personnel may be taking advantage of their position in the Company (or that of a person with whom they are associated), even if such perceptions are wrong or unsubstantiated.

This Policy has been developed to meet regulatory requirements (including pursuant to Rule 21 of the AIM Rules) and generally accepted principles and standards of conduct.

2. **Prohibitions for all Greatland Personnel**

2.1 *General prohibition*

Greatland Personnel must not:

- deal in Greatland securities or enter into an agreement to do so;
- procure, advise or encourage another person to deal in Greatland securities in any way or enter into an agreement to do so; or
- pass on any potentially price sensitive information to another person where Greatland Personnel ought reasonably to know that the person may deal or procure another person to deal in Greatland securities,

where they may be in possession of price sensitive information or Greatland has given notice to any or all Greatland Personnel that they must not deal in securities (either for a specified period, or until Greatland gives further notice).

2.2 *Short term trading, short-selling and hedging prohibited*

Greatland Personnel must not engage in:

- (a) **Short term buying and selling** of Company Securities. In considering what is “short term” for the purposes of this Policy, selling within three (3) months of buying securities in the Company is given as guidance. Restricted Persons seeking Dealing Approval to sell securities in the Company should disclose when they last bought securities when seeking a Dealing Approval if that information is relevant in considering whether this Section is offended by the proposed Dealing.
- (b) **Short selling** of Company Securities (that is, entering into a transaction or position which would result in profiting from a decline in the price of Company Securities).
- (c) **Hedging transactions** of Company Securities, meaning entering into an arrangement if the arrangement would have the effect of limiting the exposure of the member to risk relating to an element of the person’s remuneration that has not vested or has vested but remains subject to a holding lock. (The Corporations Act also prohibits such hedging transactions for persons who have authority and responsibility for planning, directing and controlling the activities of the entity (including Directors) and their closely related parties.)

3. **Rules and protocols for Restricted Persons**

In addition to the above prohibitions applicable to all Greatland Personnel, Restricted Persons are also prohibited from Dealing in Company Securities unless permitted by the remainder of this Policy.

3.1 *Dealing Approvals*

- (a) **Dealing Approval** means prior written approval in respect of a proposed Dealing (obtained before any Dealing occurs), granted by a person who is authorised by this Section 3.1 to give that approval.
- (b) Persons seeking a Dealing Approval under this Section 3.1 must apply in writing by email and must supply to the person to give the Dealing Approval all information known to the applicant that may be material to the Dealing Approval being granted, including the nature of the Securities and the Dealing. Requests for Dealing Approval should be copied (cc’d) to the Company Secretary.
- (c) Any Dealing Approval issued under this Section 3 is deemed to have been given during a declared Trading Window (refer to Section 4 below).

Directors, PDMRs, Company Secretary

- (d) Any Director, PDMR (as defined in Section 3.1(p) below) or Company Secretary, or any persons associated with them, must obtain Dealing Approval from the Chair (or in their absence by the Deputy Chair or Managing Director).
- (e) The Chair, Deputy Chair, Managing Director or Company Secretary cannot grant a Dealing Approval to themselves or to persons associated with them.

- (f) The Chair is required to obtain the Dealing Approval of the Deputy Chair, or of the Managing Director and one non-executive Director jointly, prior to any trade by the Chair or a person associated with the Chair.

Other Restricted Persons

- (g) Other Restricted Persons must obtain Dealing Approval:
 - (i) if they report directly to the Managing Director, from the Managing Director; or
 - (ii) otherwise, from the Company Secretary.
- (h) The Managing Director or the Company Secretary (as applicable) may consult with the Chair before issuing a Dealing Approval where they consider it necessary or appropriate to do so.

Validity

- (i) A Dealing Approval is valid for two Business Days (excluding the day that the approval is received) (**Validity Period**).
- (j) The Validity Period may be shortened at any time by a person authorised to issue a Dealing Approval by notice in writing to the relevant person to whom the Dealing Approval was issued.

Notification of Dealings

- (k) All Dealings by Restricted Persons pursuant to a Dealing Approval must be notified to the Company Secretary within two Business Days of the Dealing. If the Restricted Person is a Director, an announcement must also be made within the timeframe stipulated under the ASX Listing Rules detailing the transaction. It is the responsibility of the Director to ensure that the relevant form is completed and provided to the Company Secretary within the relevant time frame.

Reporting

- (l) The issue of a Dealing Approval is to be reported to the Board at the next Board meeting.
- (m) The Company Secretary will maintain a written record of Dealing Approval requests and responses. A copy of the response and Dealing Approval (if granted) will be given to the Restricted Person.

Associates

- (n) Restricted Persons are required to use their best endeavours to ensure that persons associated with them are aware of and comply with this Policy. An associate is regarded as including:
 - (i) close family members of the Restricted Person;
 - (ii) a company or trust over which the Restricted Person exercises control or material influence, or is a beneficiary;
 - (iii) a business or other associate of any of the Restricted Person or any of the persons above.

KMPs

- (o) In the context of the Australian Securities Exchange (**ASX**), Key Management Personnel (**KMP**) are broadly defined as the senior decision-makers in a company. Specifically, they are individuals with authority and responsibility for planning, directing, and controlling the company's activities, including any directors, whether executive or non-executive.

PDMRs

- (p) A **PDMR** is a person discharging managerial responsibilities in respect of the Company, being either a Director or a senior officer who is not a Director but has regular access to price sensitive information or inside information relating directly or indirectly to the Group and power to take managerial decisions affecting the future developments and business prospects of the Company. The Company will notify all PDMRs of their designation as such and of their obligations.
- (q) Each PDMR must notify each of its "persons closely associated" (**PCA**) with that PDMR (and keep a record of such notification) that it must not Deal in Company Securities except during a Trading Window (as defined in Section 4(a) below) and after any such Dealing must notify the Company Secretary immediately of the transaction details. A PCA of a PDMR means:
 - (i) a PDMR's spouse or civil partner;
 - (ii) a PDMR's child or step-child under the age of 18 who is unmarried and does not have a civil partner;
 - (iii) a PDMR's relative who has shared the same household as the PDMR for at least one year prior to the date of the transaction concerned; or
 - (iv) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR or by a person in any of the foregoing categories, which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.
- (r) Each PDMR must keep a record of the notification to its PCAs informing them of the PCA's restrictions and disclosure obligations, take reasonable steps to ensure the PCAs are aware of their responsibilities and provide the Company Secretary with a list of all of its PCAs and notify the Company of any changes to that list. The Company will keep a record of its PDMRs and their PCAs.
- (s) All trades by PDMRs and their persons closely associated are to be notified to the Company Secretary within two working days of the relevant trade and to the UK Financial Conduct Authority (the **FCA**) (using the PDMR notification form, a copy of which is available on the FCA website) no later than three working days after the trade.
- (t) The Company will make a RNS announcement of any information notified to it by PDMRs and their PCAs under this sub-paragraph within two working days of receipt of such notification.

- (u) The Company will complete an Appendix 3Y and give it to the ASX no more than five business days after all trades by directors of Greatland.

4. Trading Windows, Prohibited Periods and Closed Periods

- (a) The following definitions apply to this Section 4:

Business Day means:

- (i) in relation to anything done or to be done in (including to be submitted to a place in) any part of the United Kingdom, any day which is not a Saturday or Sunday, Christmas Day, Good Friday or a bank holiday in that part of the United Kingdom; or
- (ii) in relation to anything done or to be done in (including to be submitted to a place in) any part of Australia, a day, other than a Saturday or Sunday, on which banks are open for general business in Perth, Australia.

Closed Period means any time which is not a Trading Window or which is a MAR Closed Period.

MAR Closed Period means the period from 1 July or 31 December respectively until the publication of the Company's annual and half-yearly results.

Prohibited Period means any period in which the Company is in possession of information that would be disclosable to the market under:

- (i) ASX Listing Rule 3.1 but for the application of, and reliance upon, an exemption allowed under ASX Listing Rule 3.1A; or
- (ii) Article 17(1) of the Market Abuse Regulation but for the application of, and reliance upon, an exemption allowed under Article 17(4) of the Market Abuse Regulation; or
- (iii) AIM Rule 11 but for the application of, and reliance upon, an exemption under the Guidance Notes to AIM Rule 11.

Trading Window means a period in which:

- (i) in relation to a Director, Company Secretary or other PDMR, a Dealing Approval applies (either generally or specific to any particular Director, Company Secretary or other PDMR); or
- (ii) in relation to other Restricted Persons, a period declared to be a trading window by the Chair (or in their absence the Deputy Chair or Managing Director), which is to be provided in writing, and which in the absence of any stipulated period is valid for a period of two weeks, provided that the Chair (or the Deputy Chairman or Managing Director as applicable) may at any time, by notification in writing to relevant Restricted Persons, "close" a declared Trading Window.

- (b) Trading Windows must not be declared or allowed to continue during a Prohibited Period. Without limiting (or prescribing) the Chair's discretion (or in their absence that of the

Deputy Chair or Managing Director), typically Trading Windows might be declared for periods commencing two (2) Business Days after:

- (i) the release of the Company's annual, half yearly results or quarterly reports (as applicable);
 - (ii) the release of a prospectus by the Company (other than a transaction specific prospectus);
 - (iii) the Company's Annual General Meeting; or
 - (iv) other times at the Chair's discretion.
- (c) During Trading Windows, Dealing in Company Securities by Restricted Persons (other than a Director, Company Secretary or other PDMR) is permitted, without a specific Dealing Approval.
 - (d) During Closed Periods, Dealing in Company Securities by Restricted Persons is prohibited other than pursuant to a Dealing Approval.
 - (e) During MAR Closed Periods, Dealing in Company Securities by PDMRs is prohibited other than pursuant to a Dealing Approval, which will only be granted in exceptional circumstances, such as those set out in Section 5(c) below.
 - (f) During Prohibited Periods, no Dealing in Company Securities by Restricted Persons is permitted unless otherwise permitted under Section 5(c).

Exceptional circumstances

- (g) If a Restricted Person needs to Deal in Company Securities during a Closed Period, a MAR Closed Period or Prohibited Period and is not in possession of any price-sensitive information, then they may apply for a Dealing Approval under Section 5.
- (h) Exceptional circumstances are likely to include severe financial hardship or compulsion by court order or other legal requirement to transfer Company securities.
- (i) A Dealing Approval will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person providing the approval) that the Dealing is the most reasonable course of action available in the circumstances.
- (j) Unless otherwise specified in writing by the Company, any Dealing permitted by a Dealing Approval given for exceptional circumstances must still comply with the other requirements of this Policy.

5. Dealing Approvals and exceptional circumstances

- (a) Without limiting (or prescribing) the discretion of the person issuing a Dealing Approval, approval for Dealing in Company Securities might commonly be expected where:
 - (i) it is not a Prohibited Period;
 - (ii) there will be no breach of "insider trading" or "insider dealing" laws by reason of the proposed trade; and

- (iii) adverse reputational imputations for the Company and its governance are unlikely to arise by reason of the proposed trade.
- (b) Without limiting (or prescribing) the discretion of the person issuing the Dealing Approval, approval for trading in the Company's securities is unlikely to be given where:
 - (i) it is a Prohibited Period; or
 - (ii) it is not a Prohibited Period but it is in a period after the close of the Company's books for a relevant period, and before the release of the Company's annual or half yearly results for that relevant period, other than if the Dealing Approval is sought in exceptional circumstances.
- (c) A Dealing Approval request by a PDMR during a MAR Closed Period or a Prohibited Period will only be granted in exceptional circumstances such as:
 - (i) severe financial hardship which requires the immediate Dealing;
 - (ii) where the Dealing is made under, or related to, an employee share or saving scheme, qualification or entitlement of shares or where the beneficial interest in the relevant Company security does not change as a result of the transaction, but in each case only where the PDMR is able to demonstrate that the Dealing could not have been executed at another time not during the MAR Closed Period or a Prohibited Period; or
 - (iii) if the Dealing is otherwise permitted in accordance with the Market Abuse Regulation.
- (d) Where the person to give the Dealing Approval has reason to believe that the proposed Dealing is in breach of this Policy or any of the restrictions contained in the Market Abuse Regulation or any other Regulations (defined at Section 6(a) below), the Dealing Approval must not be given.

6. Compliance with applicable laws and regulations

- (a) The Company is an Australian public company listed on ASX whose shares are also admitted to trading on the LSE's AIM Market, and is therefore subject to the Corporations Act, ASX Listing Rules, AIM Rules and Market Abuse Regulation (together the **Regulations**).
- (b) This Policy will be interpreted and construed so as to be consistent with all applicable Regulations.
- (c) If anything in this Policy is contrary to the applicable Regulations, then that provision will be severed from this Policy to the extent of the contradiction.
- (d) The Company must comply with the Regulations in administering this Policy and in reporting any relevant Dealing in Company Securities by Restricted Persons.

7. Exclusions

- (a) Subject to Section 6, the mere take up of entitlements, or exercise of vested options, to subscribe for Company Securities under a pro rata rights issue to all shareholders, an employee share option plan (or similar) or the mere take up of Company Securities under a dividend re-investment plan (or similar) does not constitute a “Dealing” in Company Securities for the purpose of this Policy.
- (b) Notwithstanding the above, PDMRs are not permitted to undertake any of the above dealings during a MAR Closed Period without prior Dealing Approval. A Dealing Approval will only be granted in exceptional circumstances such as those set out in Section 5(c) above.

8. Margin loans, margin calls, share loans and other arrangements

- (a) For the purposes of this Policy, Dealing in Company Securities includes the grant of a security interest over Company Securities and any other contractual arrangement where:
 - (i) an entitlement to exercise a right attaching to Company Securities of a Restricted Person is assigned to or is exercisable by another party;
 - (ii) a Restricted Person may become contractually obliged to a third party to Deal in Company Securities, including but not limited to margin call arrangements.
- (b) Dealing in Company securities by Restricted Persons in the terms of (a) above is not permitted other than with a Dealing Approval.
- (c) A Dealing Approval under (b) should not be expected to be given to a Restricted Person having regard to the risk of a forced trade in Company Securities as part of the arrangement during a Prohibited Period, and the consequential legal and market reputational risk.

9. Communication, education and training

This Policy is to be communicated to all Directors, officers and employees of the Company, and form part of induction and periodic follow up education and training. A copy of this Policy will be included on the Company’s website.

Rev	Prepared	Approved	Issue date	Document number	Public
1.0	Company Secretary	Board of Directors	13 May 2025	GGP-COR-CGO-017	Yes

Annexure

Summary of the insider trading and insider dealing provisions

1. Prohibition

Insider trading is a criminal offence under Australian laws. It may also result in civil liability. In broad terms, a person will be guilty of insider trading under the Corporations Act if:

- (a) that person possesses information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company's securities (i.e., information that is 'price sensitive'); and
- (b) that person:
 - (i) applies for, buys or sells securities in the Company (enters into an agreement to do so); or
 - (ii) procures someone else to buy or sell securities in the Company (or enter into an agreement to do so); or
 - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to:
 - a. apply for, buy or sell the securities, or enter into an agreement to apply for, buy or sell securities in the Company; or
 - b. procure someone else to apply for, buy or sell the securities of the Company, or enter into an agreement to apply for, buy or sell securities in the Company.

The restrictions in relation to insider dealing under the Market Abuse Regulation is similar to insider trading under the Corporations Act and is an offence. In broad terms, under the Market Abuse Regulation, insider dealing arises where a person:

- (a) possesses information that is of a precise nature, which has not been made public, relating, directly or indirectly, to the Company's securities, and which, if it were made public, would be likely to have a significant effect on the price of the Company's securities ("inside information"); and
- (b) either:
 - (i) uses inside information by acquiring or disposing of (or cancelling or amending an order to acquire or dispose of), for its own account or for the account of a third party, directly or indirectly, the Company's securities; or
 - (ii) recommends or induces another person to deal in the Company's securities on the basis of the inside information; or
 - (iii) discloses the inside information to another person, except where the disclosure is made in the normal exercise of employment, profession or duties.

In addition, under the UK Criminal Justice Act 1993, an individual who is an insider may commit a criminal offence where:

- (a) they deal in price-affected securities when in possession of inside information;

- (b) they encourage another to deal in price-affected securities when in possession of inside information; or
- (c) they disclose inside information otherwise than in the proper performance of their employment, office or profession.

2. **Examples**

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to affect materially or significantly the price of the Company's securities:

- (a) the Company considering a major acquisition or disposal of assets;
- (b) the threat of major litigation against the Company;
- (c) the Company's financial performance or position (for example, its revenue and profit or loss) materially exceeding (or falling short of) the market's expectations;
- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development or project proposal;
- (f) the granting (or loss) of a major contract;
- (g) a management or business restructuring proposal; and
- (h) a share issue proposal;
- (i) an agreement or option to acquire an interest in a mining tenement or other significant asset, or to enter into a joint venture or farm-in or farm-out arrangement in relation to a mining tenement or other significant asset;
- (j) significant discoveries, exploration results, or changes in reserve/resource estimates from mining tenements in which the Company has an interest;
- (k) under subscriptions or over subscriptions to an issue of securities; and
- (l) giving or receiving a notice of intention to make a takeover.

3. **Dealing through third parties**

A person does not need to be a Director, officer or employee of the Company to be guilty of insider trading in relation to securities in the Company. The prohibition extends to dealings by Directors, officers and employees through nominees, agents or other associates, such as family members, family trusts and family companies.

4. **Information however obtained**

It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information. (eg. even if the Director, officer or employee overhears it or is told in a social setting).

5. **Employee share schemes**

The insider dealing prohibitions under the Corporations Act and Market Abuse Regulation applies to acquisitions of Company securities by employees made under employee equity

incentive schemes, including the acquisition of shares as a result of any non-automatic exercise of securities under an employee equity incentive scheme.

Further, both the insider trading and insider dealing prohibitions apply to the sale/disposal of any shares acquired under an employee equity incentive scheme, including the sale of shares acquired following the vesting and/or exercise of Company securities granted under an employee equity incentive scheme.

6. Confidential information

Directors, officers and employees also have a duty of confidentiality to the Company. A Director, officer or employee must not reveal any confidential information concerning the Company, use that information in any way which may cause loss to the Company, or use that information to gain an advantage for themselves or anyone else. Directors, officers and employees should ensure that if confidential information is legitimately required to be provided to external advisers that they are also aware they have a duty of confidentiality to the Company.