



ASX Release

9 June 2025

GDM awarded \$181,577 grant to test Banshee Antimony-Gold Target

Great Divide Mining Ltd (the Company or GDM) (ASX:GDM), an Australian gold, copper, antimony and critical metals miner, explorer and producer, is pleased to announce that it has been awarded a prestigious CEI (round 9) grant from the Queensland Government totalling \$181,577 (including GST), to fast-track the Banshee Antimony-Gold target within the company's Coonambula Project in SE Queensland. The grant was awarded under Round 9 of the Collaborative Exploration Initiative (CEI), which is a competitive State Government program designed to encourage the discovery of new critical minerals deposits in Queensland.

Highlights:

- CEI funding of \$181,577 (incl. GST) was awarded for a detailed IP survey, at the historic Banshee Antimony-Gold mine.
- The IP survey will target extensions to the high-grade Antimony-gold veins along strike and at depth.
- The survey is expected to commence in the coming months.

The Coonambula Project is subject to a binding term sheet with Dart Mining NL (ASX:DTM) whereby, after finalisation of conditions precedent and definitive agreements, DTM will earn up to 51% equity in the Coonambula Project upon completion of 4,000m of drilling and two annual resource reports, over the next 24 month period (from March 2025).

Chief Executive Officer, Justin Haines, commented:

"GDM'S success in receiving a significant CEI grant, to advance exploration in the Coonambula project area underscores the strategic significance of Coonambula as an emerging critical minerals field. It's a strong endorsement of Coonambula's potential by the State Government and the high quality of work completed by our team to date."

"The CEI program is targeting extensions to the historic high-grade Banshee Antimony-Gold mine which has the potential to yield a major Antimony-Gold system at depth. Receiving this grant will allow us to accelerate our work program and de-risk the upcoming exploration drilling activities".

About the Banshee Antimony Prospect IP Survey

GDM received a CEI grant for \$181,577 (including GST) to conduct an induced polarisation ("IP") survey over the Banshee Antimony-Gold prospect, located within the Coonambula Project.

The largest historical hardrock mine at Coonambula is the Banshee Antimony-Gold (Sb-Au) mine, which has geological similarities to the Hillgrove Mine in NSW. The Banshee Sb-Au mine lies within the historical Hungry Hill mine workings and was first mined in 1876, then in 1907, 1928, 1953 and 1955. The most recent production was in 1983, when 20 tons of ore was mined containing 4 tons of high-grade Antimony sulphide (i.e. stibnite).

Mining to a depth of around 30 m has occurred in one small area of Banshee. A photo of the historical collapsed mine workings is included in **Figure 1**.



Figure 1. Historic Banshee Antimony-Gold Mine Workings

The Banshee Sb-Au Prospect has a 650 m strike length as defined by previous drilling and is open at depth and along strike. In the shallow drilling completed to date, the sub-vertical fault-controlled quartz-vein hosted mineralisation is up to 7 m wide (down-hole width). Details about the previous work at Banshee including GDM's recent trench sampling program are included in an ASX Announcement dated 15 November 2024.

Recent petrophysical test work on historical diamond drill core (see **Figure 2**), showed that the Antimony-Gold mineralisation has significantly higher chargeability and resistivity values, compared to the surrounding host rocks. In addition, IP forward modelling work by Mitre Geophysics indicates that a detailed dipole-dipole IP survey using 25 m dipole spacings, will be an effective exploration tool that will identify zones of Sb-Au mineralisation at depth and along strike. The proposed IP Survey is located wholly within GDM's EPM 16216. Work is expected to commence in the coming months with the final reports are due by January 2026.



Figure 2. Stibnite-Quartz mineralisation in diamond drill core, from hole CNDD001.

The main goal of this proposed IP survey is to define IP targets at depth and along strike, where the vein system is widest and most-well developed.

The CEI-funded IP survey is configured to test Banshee to around 200m depth. The survey covers 1400 m of strike length, well outside the current shallow drilling area (650 m of strike) (see **Figure 3**).

Future drill testing of any significant IP targets defined from the proposed IP survey could increase the size of the system substantially. It is hoped that several zones of significant Sb-Au mineralisation are defined at Banshee to allow an economic mine to be developed.

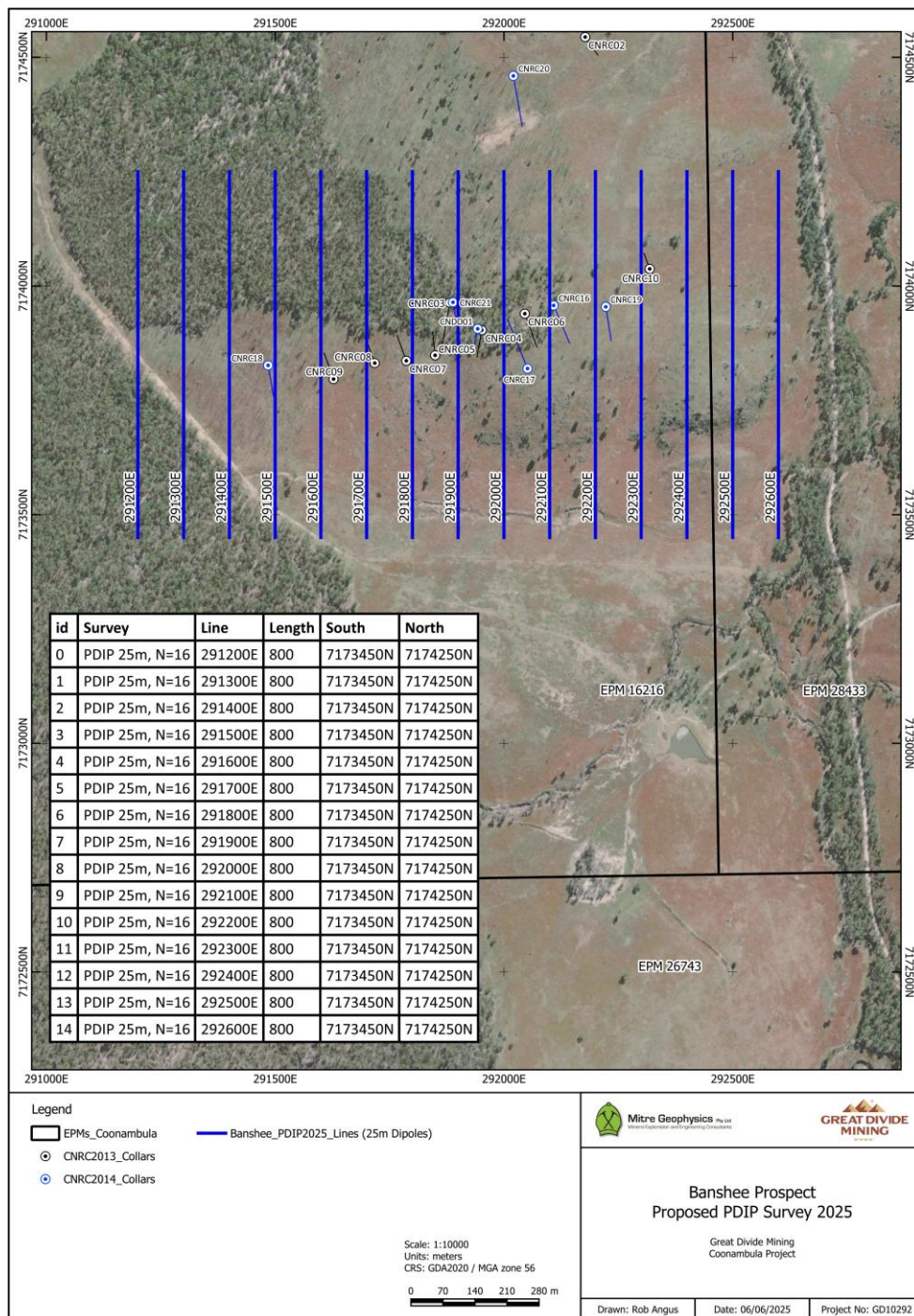


Figure 3. Proposed IP survey (blue lines) at the Banshee Antimony-Gold Mine Workings.



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ASX release authorised by the Board of Great Divide Mining Ltd.

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About Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is an Australian Gold, Antimony and critical metals miner, explorer and developer with five projects across 17 tenements (including two in application). GDM's focus is on operating producing assets within areas of historical mining and past exploration with nearby infrastructure, thus enabling rapid development. Through a staged exploration and development programme, GDM intends to generate cash flow from its initial projects to support further exploration across its portfolio of highly prospective tenements.

Forward-Looking Statements

This announcement may contain forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.