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Media Release

SOLD OUT!

100% of Challenger Gold Concentrate Sold

GDM Secures International Offtake Agreement for Challenger Gold Mine

Great Divide Mining Ltd (ASX:GDM) has secured a binding international offtake agreement for all the gold concentrate produced from its recommissioned Challenger Gold Mine at Adelong, NSW, for the next 12 months.

The 12-month agreement covers 100% of gold concentrate production from Challenger through to 30 June 2027 and establishes an international export and sales pathway for the mine as GDM continues its staged operational ramp-up.

Under the agreement, Challenger gold concentrate will be exported in containerised shipments via the Port of Melbourne to international customers, linking GDM directly into global commodity markets.

The agreement also provides for payments shortly after shipment documentation is completed, supporting near-term operational cash flow, as production volumes continue to increase.

GDM CEO Justin Haines said the agreement marked another major milestone in the Company's rapid transition from explorer to gold producer.

"In less than two years GDM has progressed Challenger from a dormant historic gold mine to active gold production and now international concentrate exports," Haines said.

"Securing a long-term international offtake agreement for 100% of production is a significant commercial milestone for GDM and an important step in transitioning Challenger into sustained commercial operation."

The Challenger Processing Plant recently achieved first gold production and has now commenced continuous gold concentrate shipments as part of the Company's broader operational ramp-up strategy.

GDM is currently processing historic mineralised mine waste and surface material at Challenger while continuing optimisation activities across the processing plant and associated infrastructure.

Haines said the agreement reflected growing international demand for Australian gold concentrate production.

"We believe this agreement further validates GDM's strategy of recommissioning historic mining assets capable of delivering near-term production and cash flow," he said.

“Importantly, Challenger is now connected directly into global commodity markets through an established international export pathway.”

“GDM is building a producing gold business based around low-impact brownfield mine restarts, existing infrastructure and rapid pathways to cash flow,” said Haines.

ENDS



GDM's Challenger Mine's Gold Concentrate is destined to the world's leading trading markets.

For further information:

Justin Haines, CEO

e justin.haines@greatdividemining.com.au

m +61 (0)418 876 420

Great Divide Mining Ltd (ASX: GDM)

Great Divide Mining is an Australian Gold, Antimony and critical metals miner, explorer, developer and producer 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.

<https://greatdividemining.com.au/>

About MRI Trading AG

MRI Trading AG is a Switzerland-based global commodities trading company specialising in the marketing and trading of metals, minerals and concentrates, including precious metals. Headquartered in Zug, Switzerland, MRI operates an international network of offices and logistics operations supporting customers across Europe, Asia, Australia, Africa and the Americas. MRI provides trading, freight, risk management and structured commodity finance services to mining and processing groups globally, with more than 20 years of operating history in international commodity markets.