ASX Release

28 April 2026

# Challenger Tax Liability and ADG Indemnity

**ASX Announcement**

**Brisbane, Australia, 28 March 2026** - Great Divide Mining Ltd (ASX:GDM) ("**GDM**" or the "**Company**") refers to its ASX announcement of 18 March 2026 where it:

- advised that its wholly owned subsidiary, Challenger Mines Pty Ltd (**CMPL**), had received a notice from the ATO (**ATO Notice**) relating to lodgement discrepancies in a number of Business Activity Statements (**BAS**) lodged by CMPL for the period between 1 July 2021 to 30 June 2025, being prior to the date that GDM acquired an equity interest in CMPL, which resulted in a payment obligation to the ATO of $1,168,715 (**ATO Liability**).

- referenced the ASX announcement on 2 February 2026, whereby it detailed that GDM has the benefit of a tax indemnity given by Adelong Gold Limited (**ADG**) to GDM in respect of CMPL, which includes the costs of any recovery action by the Australian Tax Office with respect to any GST refund claimed by CMPL prior to GDM becoming a manager of the CMPL joint venture.

- detailed that GDM had issued a letter of demand pursuant to that indemnity for payment by ADG of the ATO Liability (**First Demand**).

Separate and in addition to the right of indemnity that GDM has, and as detailed above, CMPL also has the benefit of an indemnity contained in the Deed of Termination, Settlement and Release, whereby ADG agreed to indemnify CMPL in respect of any liability it has arising under the tax indemnity.

CMPL has now issued a demand for payment pursuant to the indemnity for payment by ADG in the amount of $1,275,911 (which is the amount of the ATO Liability plus accrued interest) (**Second Demand**).

As at the date of this ASX Announcement, the ATO Liability referenced in the First Demand remains unpaid.

GDM has reserved its rights if this amount is not paid by ADG within the timeframe required.

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

For further information:
**Justin Haines**
Chief Executive Officer
e: justin.haines@greatdividemining.com.au

**About Great Divide Mining**

Great Divide Mining is a 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.