

QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B

For the quarter ended 30 September 2020

HIGHLIGHTS

Western Australia

Cox's Find:

- The Company completed a two-phase, 8,216m drilling program consisting of Reverse Circulation (RC) and Diamond Drilling (DD) in June 2020 with results received throughout July and August 2020.
- The first DD hole was highly successful with a spectacular visible gold intersection produced of **5.65m @ 80.0 g/t gold from 160.05m** including a bonanza intercept of **1.1m @ 404.0 g/t gold from 164.6m** in 20CFRCD0004.
- Other highlights from the program included the following:
 - o **9m @ 5g/t gold from 142m** within a broader zone of **16m @ 3.7g/t gold from 138m** (20CFRC0015).
 - o **2m @ 14.0 g/t gold from 146m** (20CFRC0014).
 - o **3.6m @ 8.03 g/t gold from 168m** (20CFRCD008).
 - o **13m @ 1.14 g/t gold from 167m** (20CFRC0034).
 - o **5m @ 5.51 g/t gold from 59m** (20CFRC0029).
- The program also tested two regional targets 400m and 1,000m to the north of Cox's Find with encouraging results including:
 - o **8m @ 1.1g/t gold from 91m including 2m @ 3.2 g/t gold** (20CFNRC005).
 - o **6m @ 1.0g/t gold from 114m including 2m @ 1.7 g/t gold** (20CFNRC006).
 - o **13m @ 0.7g/t gold from 34m including 1m @ 1.7 g/t gold** (20CFRC0043).

Mon Ami:

- 20-hole RC program consisting of 2,763m which commenced in June 2020 and was completed in July 2020.
- Highlights included:
 - o Shallow high-grade gold intersection of **11m @ 7.9 g/t gold from 26m** including **4m @ 15.9 g/t gold** (20MARC011).
 - o **4m @ 12.4 g/t gold from 80m** (20MARC003).
 - o Drilling focused on the southern extent of the resource area and remains open along strike and at depth.

Queensland:

- Reconnaissance geochemical mapping and sampling program of around 652 soil samples and 11 rock chips samples was undertaken over a small 10km² area within the Leichhardt creek porphyry stockwork / Intrusive Related Gold Systems (IGRS) style area.
- Additional soil sampling extending the Leichhardt Creek and Fish Creek prospects is underway and under interpretation.

ASX ANNOUNCEMENT 30 October 2020

BOARD OF DIRECTORS

Executive Chairman
John Terpu

Non-Executive Director
Katleen Bozanic

Non-Executive Director
Andrew Caruso

CHIEF EXECUTIVE OFFICER

Sean Gregory

COMPANY SECRETARY

Mark Petricevic

ASX: GSN

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COX'S FIND PROJECT – WESTERN AUSTRALIA

The 8,216m drilling program's initial phase consisted of just over 6,032m of Reverse Circulation (RC) drilling (over 27 holes and 5 Diamond pre-collars) and around 500m of HQ size diamond core (within 5 diamond holes).

Whilst exploration work at Cox's Find is still at an early stage, the 2020 drilling has returned significant intersections of gold mineralization (Refer ASX Announcements 29/7/20, 4/8/20, 8/9/20):

- **5.65m @ 80.0 g/t** gold from 160.05m including **1.1m @ 404.0 g/t** gold (20CFRCD0004).
- **3.6m @ 8.03 g/t** gold from 168m including **1m @ 27.5 g/t** gold (20CFRCD0008).
- **16m @ 3.7 g/t** gold from 138m including **9m @ 5 g/t** gold (20CFRCD0015).
- **2m @ 14.0 g/t** gold from 146m (20CFRCD0014).
- **5m @ 5.51 g/t** gold from 59m (20CFRCD0029).
- **15m @ 1.01 g/t** gold from 167m (20CFRCD0034).

The spectacular results of **5.65m @ 80.0 g/t** gold from 160.05m including **1.1m @ 404.0 g/t** gold (20CFRCD0004) and **3.6m @ 8.03 g/t** gold from 168m including **1m @ 27.5 g/t** gold (20CFRCD0008) were encountered in an unmined high-grade panel that was also intersected in 2019 drilling (Refer to ASX Announcements 26/11/19, 4/12/19, 19/12/19, Figure 1).

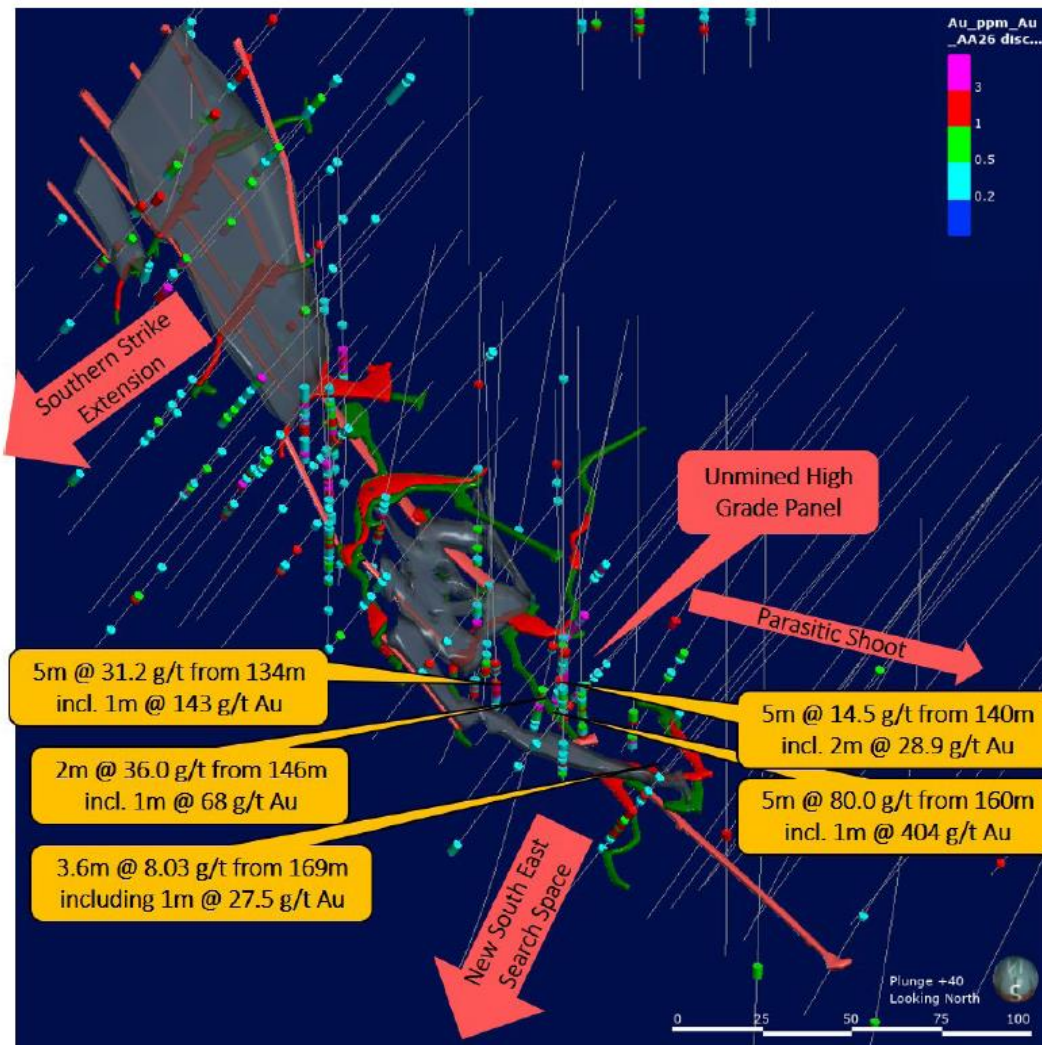


Figure 1: Oblique isometric view highlighting the spectacular gold intersections into the unmined panel at level 5-6 of Cox's Find.

A broad zone of mineralisation of **16m @ 3.7g/t gold** from 138m with a higher-grade core of **9m @ 5g/t gold** from 142m was intersected in hole 20FRCD0015. The results suggest the high-grade main lode was intersected at 150 to 151m downhole with a high-grade assay result of **20.1 g/t gold**. This is highly encouraging and suggests that the main lode has excellent grade continuity at this level and requires follow up drill testing.

20CFRC0014 was drilled 40m north of the known interpreted main mine lode and was designed to test if mineralisation persisted along strike of the main lode (Figure 2). A gold intersection of **2m @ 14.0 g/t gold** from 146m, within a quartz vein was produced. The results demonstrate that mineralisation persists further north than previously interpreted or is a new high-grade lode shoot.

20CFRC0034 was drilled at the far south eastern extremity of the known mineralization at Cox's Find, which elevates the importance of the **15m @ 1.01 g/t gold** from 167m that was intersected as a new high priority search space for extensions of the Cox's Find deposit.

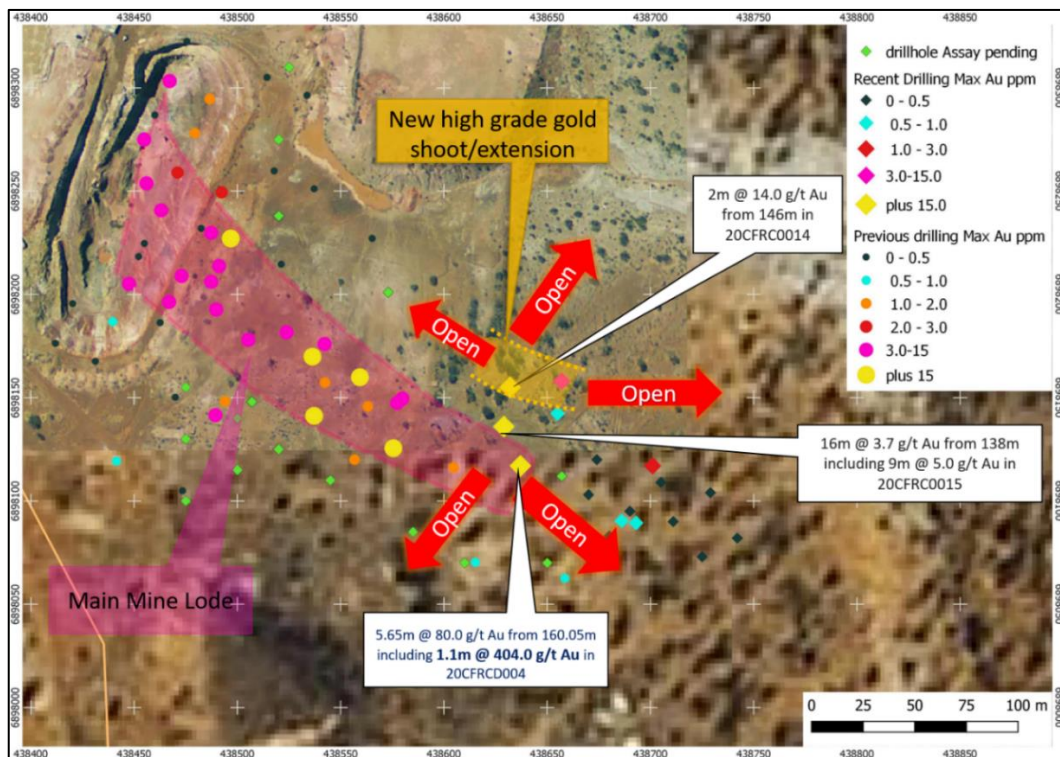


Figure 2: Plan View of Cox's Find highlighting recent drill results with Maximum downhole gold values.

The second phase of reverse circulation drilling was completed towards the end of July 2020 for 2,184m across Targets 2 and 3 of a total of seven targets over the Project area identified by structural experts Model Earth. The results were announced to the market on 21 September 2020.

Best results from Target 2 drilling included **13m @ 0.7 g/t gold from 34m** including **1m @ 1.7 g/t gold**.

Results identified a shallow, broad zone of mineralisation associated with quartz veining within the oxide clay zone. Mineralisation is associated with a broad zone of quartz veining and correlates with historic RAB intersections to form a coherent zone of mineralisation in the oxide profile for 150m strike length. The orientation of the quartz veining is yet to be established. Follow-up drilling is required to test if mineralisation extends at depth.

Drilling at Target 3, further north of Target 2 (refer Figure 3), delineated a continuous mineralised zone of 200m strike length that remains open to the north and south. Drilling on the northern most line intersected significant mineralisation in a quartz vein host at a lithological boundary between a dolerite unit and sedimentary, Chert-Shale sequence. This sequence is interpreted to be the same lithological package to that of the high-grade Cox's Find deposit and confirms that a mineralised corridor is present.

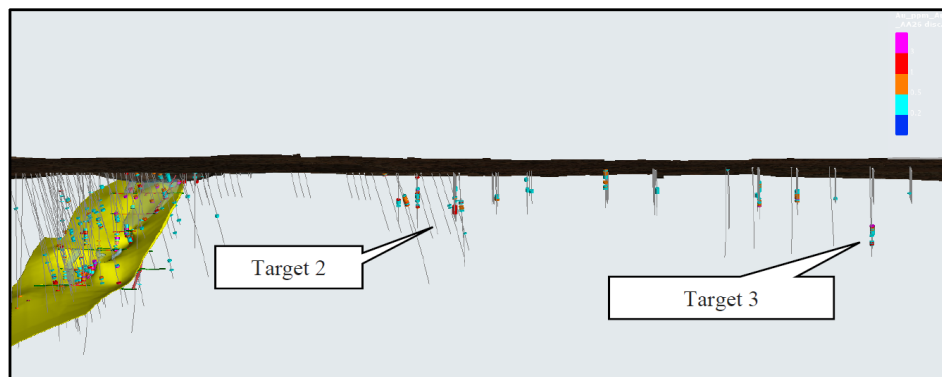


Figure 3: Long section looking west highlighting the Cox's Find deposit (yellow) and the mineralised corridor to the north with Targets 2 and 3.

Significant gold mineralisation intersected on the northern most line at Target 3 includes (see Figure 4):

- **8m @ 1.1g/t gold from 91m including 2m @ 3.2 g/t gold** 20CFNRC005; and
- **6m @ 1.0 g/t gold from 114m including 2m @ 1.7 g/t gold** 20CFNRC006 (Table 2).

These RC results confirm that historic RAB testing in this area by previous tenement owners was ineffectively shallow and missed the target area (Figure 3). Along with a similar dynamic at Target 2, these RC results demonstrate that large portions of the mineralised corridor remain poorly tested (or untested) by historic drilling, providing further excellent opportunities. Overall, the results are extremely pleasing with excellent gold continuity and demonstrated high grade ore north of the existing workings.

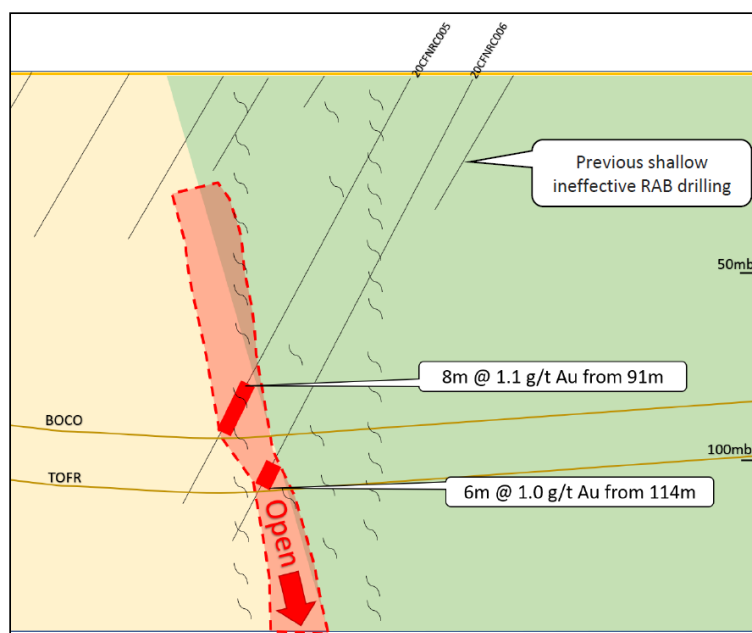


Figure 4: Cross section 6899190mN looking north highlighting ineffective historical shallow RAB drilling and new RC intersections at Target 3. BOCO = Base of complete oxidation. TOFR = Top of Fresh Rock.

ADDITIONAL TENURE APPLICATIONS

During the quarter, also lodged applications over 4 highly strategic and prospective tenements immediately adjacent to Cox's Find. Refer Figure 5. Once granted, the tenement applications could increase the Project tenure to a total of 54km² and include over 12km of access to the clearly identifiable mineralised trends that host both the Garden Well and Rosemont gold deposits owned by Regis Resources Limited (ASX: RRL).

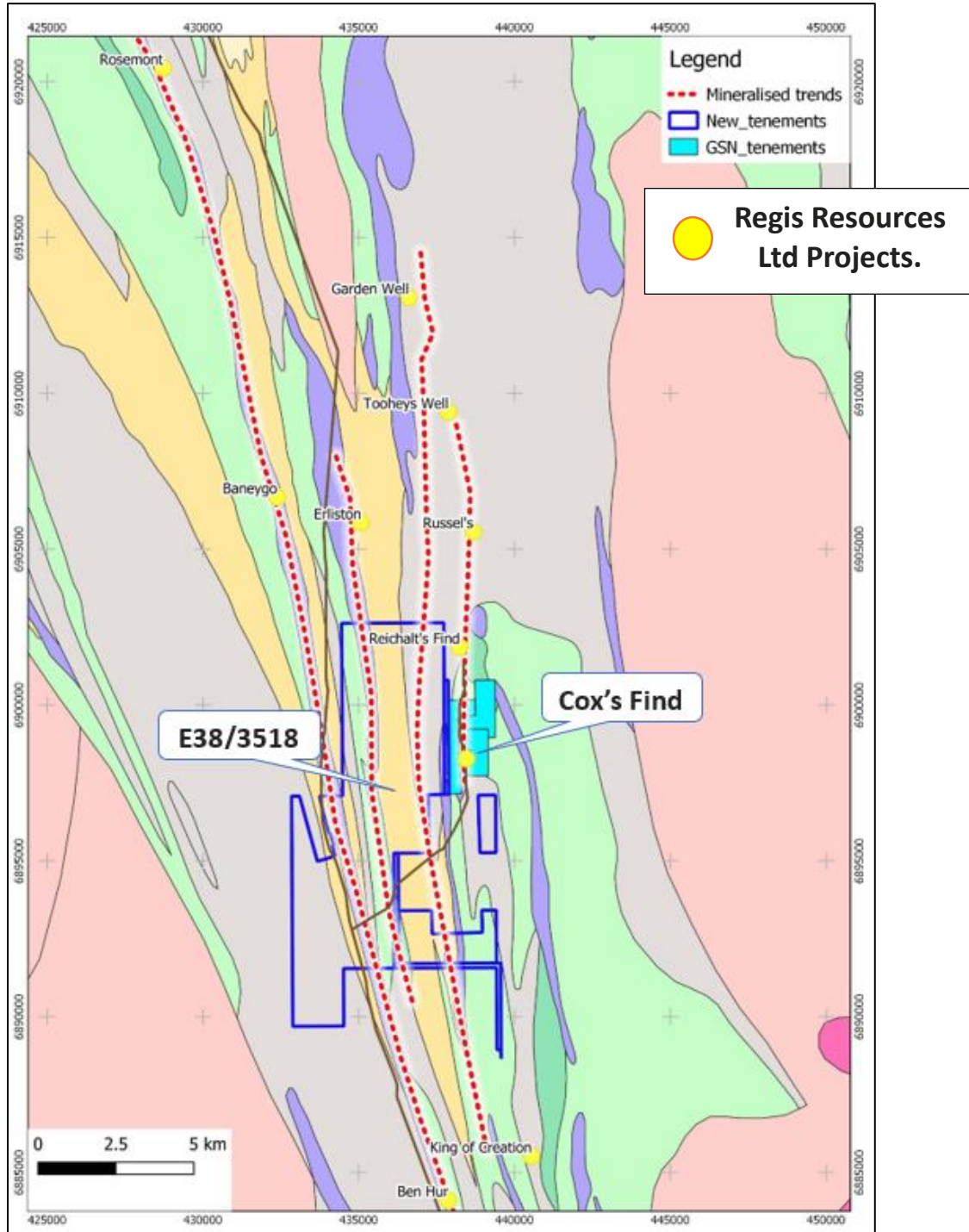


Figure 5: Plan view of the Cox's Find Project (light blue) and the applications lodged (dark blue) highlighting mineralised trends (red dashed lines) with GSWA geology background.

MON AMI PROJECT – WESTERN AUSTRALIA

A 2,763m RC drill program commenced in July 2020 at the Mon Ami project. This drilling campaign follows a successful 2018 RC drill program. Mon Ami has an Inferred Mineral Resource of 1.1Mt @ 1.7 g/t gold (refer to ASX announcement 7/11/18).

The recent drill program was designed along a mineralised NNE striking regional shear zone, targeting areas which sit outside or on the edge of the current southern extent of the Resource area. The following highlights were noted and announced to the ASX on 7 August 2020:

- Shallow high-grade gold intersection of **11m @ 7.9 g/t gold** from 26m including **4m @ 15.9 g/t** gold in (20MARC011).
- **4m @ 12.4 g/t** gold from 80m (20MARC003).

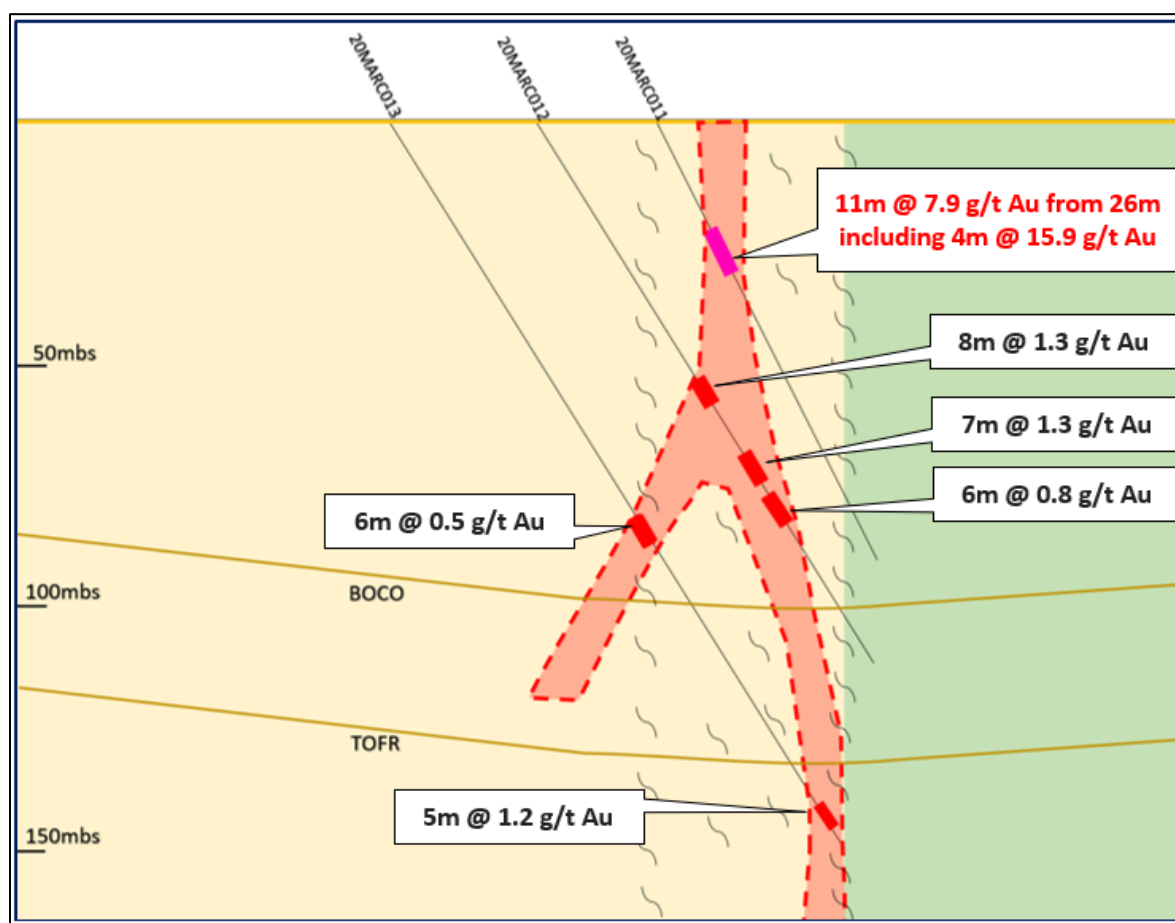


Figure 6: Section view between MLRC024 and 20MARC011 of the Mon Ami Gold Project highlighting the location of recent high-grade intercept. BOCO = Base of complete oxidation. TOFR = Top of Fresh Rock.

The recent results will be incorporated into the resource model and planning of the next phase of drilling at Mon Ami is underway.

EDINBURGH PARK PROJECT – NORTH QUEENSLAND

During the quarter the company undertook additional processing of hyperspectral data to assist with identifying illuminations of indicative geological alteration systems related to porphyry and Intrusive Related Gold Systems (IRGS).

Nineteen (19) illumination targets consistent with porphyry mineralisation alteration systems were identified. Due to the scale of the alteration zones evident in the hyperspectral data, which can extend up to ~2 km, combined with the evidence of alteration zonation, three (3) targets are considered to be high priority targets and a further ten (10) smaller scale illuminations are considered to be secondary targets. The targets generated, will allow a focused field exploration program around the highly prospective systems.

The Company also completed mapping and initial geochemical survey work over a 10 km² area covering the porphyry stockwork north of Beaks Mountain within the Leichhardt Creek prospect area, a prospective porphyry and IRGS system. This geochemical mapping program is the first systematic gold focused exploration program undertaken over these highly prospective targets, which were identified from interpretation of hyperspectral data with geological mapping and geophysics.

Porphyry mineralization at Leichhardt Creek is associated with multiple intrusions and porphyritic dykes of diorite to quartz monzonite composition with associated stockwork sulphide and quartz-sulphide vein development and fracture fill. Multiple breccia occurrences (e.g., Rocky Ponds) are present along the margins of the stockwork zones, and are associated with Au-Ag-Cu mineralisation (ASX Release dated 4 July 2019).

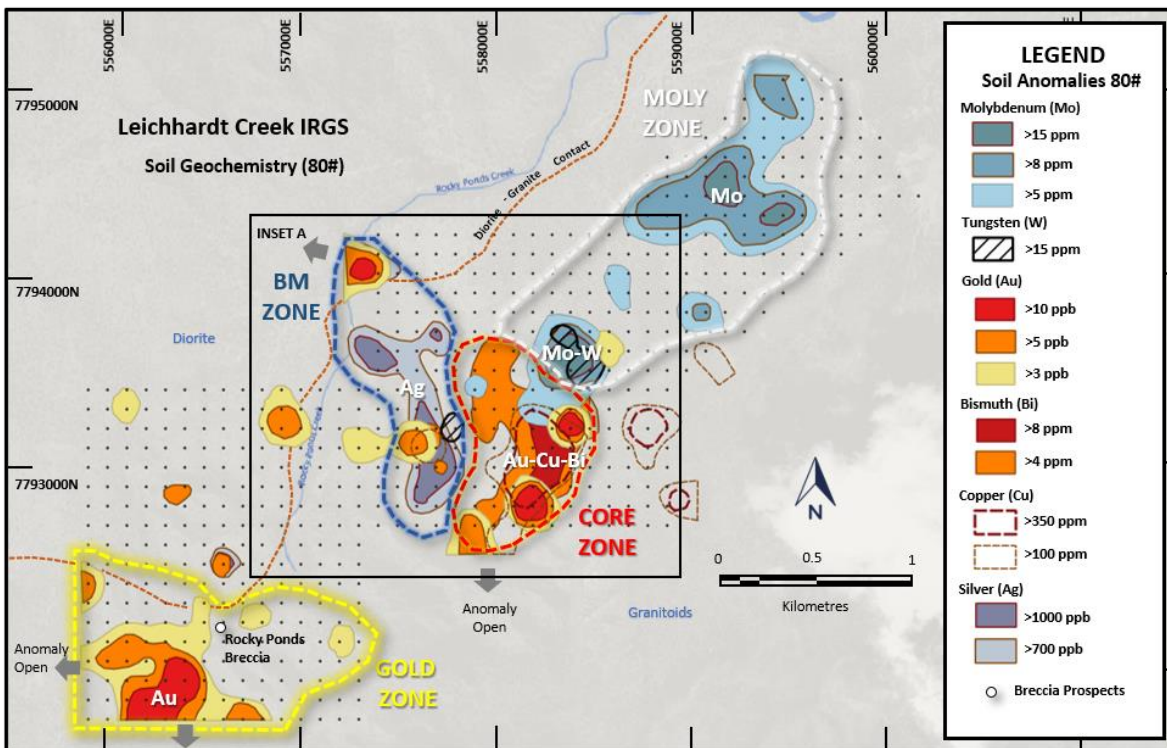


Figure 7: Soil Survey results at the Leichhardt Creek Prospect (anomalous pathfinder elements 90th percentile) showing zonation interpretation.

The geochemical mapping and sampling program collected around 652 soil samples and 11 rock chip samples completed on a wide spaced grid. The geochemical mapping program, the first systematic gold

focused exploration program undertaken in this area, was completed on a wide spaced (100m x 100m) grid over highly prospective targets identified from interpretation of hyperspectral data in conjunction with reconnaissance geological mapping and aerial geophysics. Results were released to the market on 16 July 2020 (refer Figure 7).

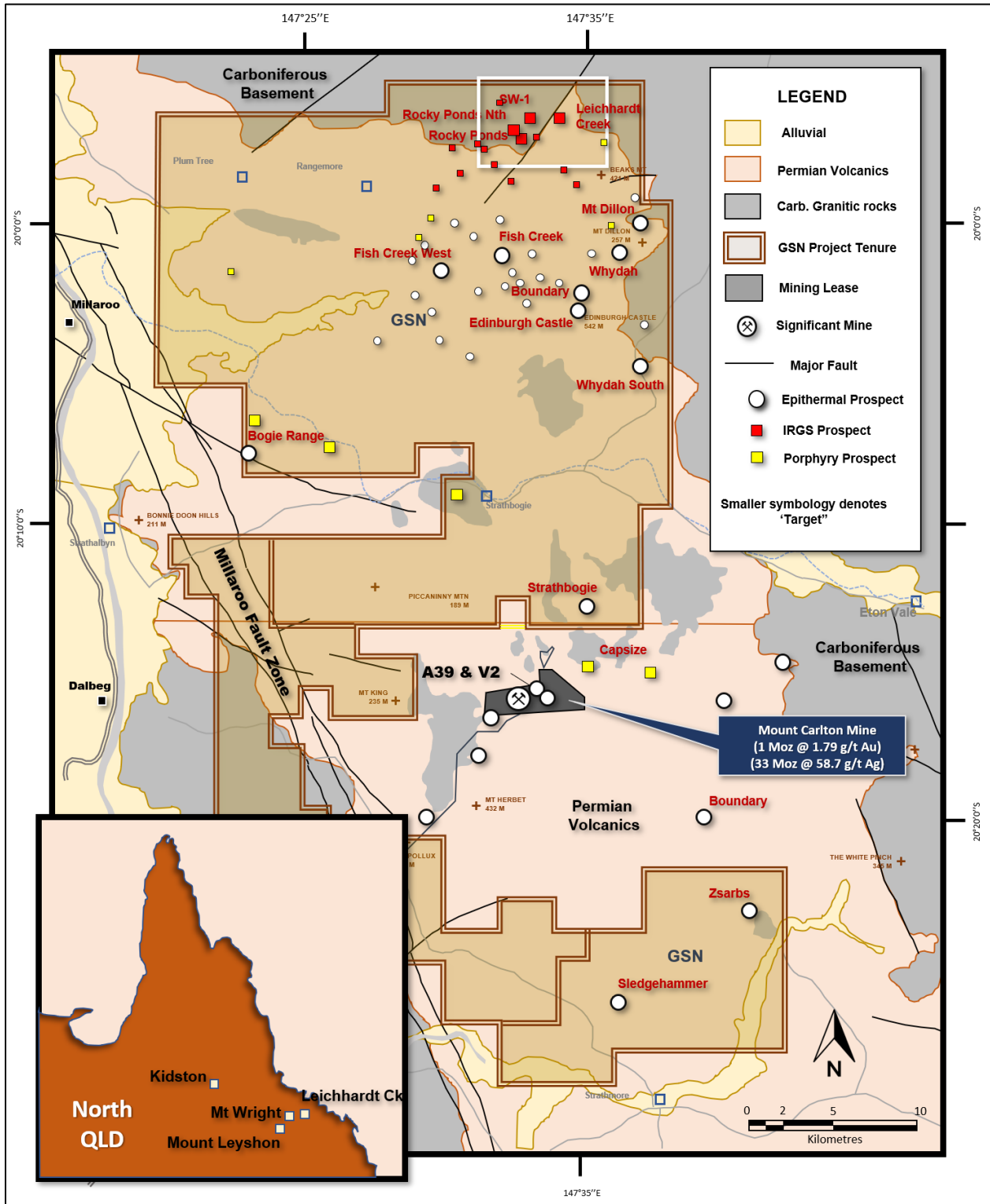


Figure 8: Location and geology of GSN's Edinburgh Park Project relative to the Mt Carlton Mine owned and operated by Evolution Mining Limited.

OTHER PROJECTS

No significant activities have occurred at Mt Weld (WA), East Laverton (WA), or Palmer River (Qld) during the period.

Additional disclosures pursuant to Listing Rule 5.3.3 for the quarter ended 30 September 2020:

Project Summary: refer to Table 1 below.

Mining tenements acquired/disposed of during the quarter: Nil.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter: Nil

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed during the quarter: Nil

Project	Tenement	% Interest	Grant date	Expiry date	Tenement Area km2
WESTERN AUSTRALIA					
Mon Ami	M38/1256	100%	03-09-12	02-09-33	0.6
	E38/2829	100%	23-12-13	22-12-23	1
Coxs Find	M38/170	100%	10-10-88	09-10-30	1
	M38/578	100%	04-08-04	03-08-25	0.9
	M38/740	100%	24-07-08	23-07-29	1.4
	E38/3476	100%	10-09-20	10-09-25	1
	E38/3518	100%	Pending grant		
	P38/4523	100%	Pending grant		
	P38/4524	100%	Pending grant		
	P38/4525	100%	Pending grant		
Mt Weld	E38/2442	100%	17-02-11	16-02-21	15
	E38/2856	100%	23-02-15	22-02-25	15
	E38/2587	100%	15-10-14	14-10-24	24
East Laverton	E38/3362	100%	Pending grant		
	E38/3363	100%	03-07-19	02-07-24	135
	E38/3364	100%	Pending grant		
QUEENSLAND					
Edinburgh Park Project					
Johnnycake	EPM 18986	100%	13-12-12	12-12-22	150
Mc Area	EPM 25196	100%	03-03-14	02-03-23	7
Johnnycake North	EPM 26527	100%	23-08-17	22-08-22	90
Beaks Mountain	EPM 26810	100%	17-07-18	16-07-23	186
Reedy Range	EPM 27130	100%	24-09-19	23-09-24	227
Stretchable	EPM 27131	100%	24-09-19	23-09-24	317
King Creek	EPM 27506	100%	Pending grant		
Palmer River Project					
Mt Bennett	EPM 27291	100%	10-02-20	09-02-25	294
Eagle Mountain	EPM 27305	100%	10-02-20	09-02-25	96
					1,562

Table 1 – Project Summary as at 30 September 2020

For all tenements subject to grant, the Directors are not aware of any reason that would result in the applications not being granted to the Company.

CORPORATE

Following the General Meeting of Shareholders held on 3 July 2020, 19,999,994 Listed Options (GSNOA) exercisable at \$0.05 each on or before 4 September 2022 were issued.

During the quarter ended 30 September 2020 a total of \$200,000 has been paid to Valleyrose Pty Ltd in relation to the Director loan provided to the Company in July 2019.

1,200,000 Unlisted Options were issued to the Company's Head of Exploration in Western Australian. The Unlisted Options were issued under the Company's approved Long-Term Incentive Plan with Tranche 1 of 600,000 Unlisted Options exercisable at \$0.05 each vesting if the employee remains an employee of the Company as at 30 June 2021. The Unlisted Options expire 30 June 2022. Tranche 2 of 600,000 Unlisted Options exercisable at \$0.05 each vests if the employee remains and employee of the Company as at 30 June 2022. The Unlisted Options expire 30 June 2023.

On 2 September 2020 the Company announced the appointment of Mr Sean Gregory as Chief Executive Officer and Mr Octavio Garcia as the Head of Exploration – Queensland. Mr Mark Major resigned as Chief Operating Officer. 2,000,000 Unlisted Options lapsed on resignation.

The following Unlisted Securities were issued on 2 September 2020:

Chief Executive Officer:

- 500,000 Unquoted Options exercisable at \$0.10 expiring 30 June 2023, vesting after 12 months of service. 500,000 unquoted options exercisable at \$0.15 expiring 30 June 2024, vesting after 24 months of service. 500,000 unquoted options exercisable at \$0.20 expiring 30 June 2025, vesting after 36 months of service.
- Performance Rights 6,000,000 performance rights comprising three equal tranches of 2,000,000 performance rights which vest, upon a 20- trading day VWAP exceeding \$0.25, \$0.35 and \$0.45.

Head of Exploration – Queensland

- 1,000,000 unquoted options exercisable at \$0.10 expiring 30 June 2023, vesting if employee remains an employee of the company as at 30 June 2022.
- 1,000,000 unquoted options exercisable at \$0.20 expiring 30 June 2025, vesting on discovery and resource development of a 500,000-ounce gold equivalent prospect withing the Queensland project portfolio.

In relation to the above, all Unvested Options lapse on cessation of employment (by resignation or Company termination for cause).

EVENTS AFTER QUARTER END

On 28 October 2020, 750,000 fully paid ordinary shares were issued on the exercise of 750,000 Listed Options at \$0.05 each netting the Company \$37,500.

The release of this ASX announcement was authorised by the Board of Directors of the Company.

For further information, please contact

John Terpu
Executive Chairman
(08) 9240 4111

ABOUT GREAT SOUTHERN MINING LIMITED

Great Southern Mining Limited is a Western Australian based Company listed on the ASX. Its aim is to become a leading gold exploration Company in Australia. With significant land holdings in the world-renowned gold districts of Laverton in Western Australia and the Mt Carlton Region of North Queensland, all projects are located within 25km of operating gold mills and major gold operations.

The Company's focus is on creating and capturing shareholder wealth through efficient exploration programs and strategic acquisitions of projects that complement the Company's existing portfolio of quality assets.

For further information regarding Great Southern Mining Limited please visit the ASX platform (ASX: GSN) or the Company's website www.gsml.com.au.

ASX ANNOUNCEMENTS DURING THE QUARTER

Date	Announcement
21-09-20	Significant mineralisation intersected north of Cox's Find
16-09-20	Investor Presentation
08-09-20	More high-grade hits and strike extensions at Cox's Find
02-09-20	Management team appointments
12-08-20	Significant shallow high-grade gold at Mon Ami Gold Project
04-08-20	Continued drilling success at the Cox's Find Gold Project
29-07-20	Bonanza gold intersection at Coxs Find Gold Project
28-07-20	Multiple tenement applications to expand Cox's Find Project
16-07-20	Large intrusive related gold system at Leichhardt Creek, Qld
07-07-20	Drilling commences at Mon Ami Gold Project
03-07-20	Results of Meeting

Refer to each announcement for relevant JORC 2012 Table 1 and 2 disclosures.

COMPETENT PERSON'S STATEMENT

Deposit	Competent Person	Employer	Professional Institute
Cox's Find and Mon Ami 2020 Exploration Results	Simon Buswell-Smith	Great Southern Mining Ltd	MAIG
Mon Ami Mineral Resource	Dr Michael Cunningham	SRK Australasia Pty Ltd	MAIG, MAusIMM
North Queensland Exploration Results	Dr Bryce Healy	Noventum Group Pty Ltd	MAIG

The information in this report that relates Exploration Results and Mineral Resources is based on the information of the Competent Persons listed in the table above. Each of the Competent Persons have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as Competent Persons under the JORC Code (2012). For new information each consent to the inclusion in the report of the matters based on his information in the form and context in which they occur. Previously announced information is cross referenced to the original announcements. In these cases, the Company is not aware of any new information or data that materially affects the information presented and that the technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

Disclaimer: *No representation or warranty, express or implied, is made by the Company that the material contained in this presentation will be achieved or proved correct. Except for statutory liability which cannot be excluded, each of the Company, its directors, officers, employees, advisors or agents expressly disclaims any responsibility for the accuracy or completeness of the statements made in the presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any effort or omission therefrom. Any opinions expressed in the presentation are subject to change without notice.*

Forward Looking Statements: *Forward- looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplate.*

Statements regarding the Company's plans with respect to Mineral Resources, exploration programs and future developments are forward-looking statements. There can be no assurance that the Company's plans will proceed at stated times in the future. Additionally, future drilling programs and outcomes presented are based on current estimates using information available at the time of the document's preparation. There is no guarantee that the programs will confirm the presence of additional mineral resources. Any opinions expressed in the presentation are subject to change without notice.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

GREAT SOUTHERN MINING LIMITED

ABN

37 148 168 825

Quarter ended ("current quarter")

30 September 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(54)	(54)
(e) administration and corporate costs	(151)	(151)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(205)	(205)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(6)	(6)
(c) property, plant and equipment	(84)	(84)
(d) exploration & evaluation	(1,416)	(1,416)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(1,506)	(1,506)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	50	50
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Director Loan	(200)	(200)
3.9	Interest on Director Loan	(3)	(3)
3.10	Net cash from / (used in) financing activities	(153)	(153)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,067	3,067
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(205)	(205)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,506)	(1,506)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(153)	(153)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,203	1,203

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,203	3,067
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,203	3,067

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(62)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Director fees, superannuation and rent of office premises payable to a director related entity.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	150
7.2	Credit standby arrangements	-
7.3	Other (please specify)	300
7.4	Total financing facilities	450
7.5	Unused financing facilities available at quarter end	-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	<p>On 30 July 2019 the Company entered a Director Loan facility of \$0.5m. The loan is on commercial terms bearing an interest rate of 9.9% pa. The loan is unsecured and on an arm's length basis. \$200,000 was repaid during the quarter.</p> <p>The Company has also financed the purchase of two site vehicles. The facility is secured with the vehicles used as collateral / security. The term of the facility is three years with interest being 3.32%. 100% of the facility has been utilised at the end of the quarter.</p>	

8. Estimated cash available for future operating activities	\$A'000	
8.1	Net cash from / (used in) operating activities (item 1.9)	(205)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,416)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,621)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,203
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,203
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.74
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<p>Answer: No. Item 8.3 above includes the cashflows for the quarter ended 30 September 2020 in which the Company completed the majority of its 8,216m drill program at the Cox's Find and Mon Ami Gold Projects in Western Australia. Drilling commenced in June 2020 and therefore costs in the current quarter are in line with expectations. The Company is currently analysing the data obtained and is planning further drill programs in the future. As such, net operating cashflows are not expected to continue at the level disclosed in 8.3 above.</p>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company maintains its placement capacity available under Listing Rule 7.1/7.1A in order to fund operations.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. The Company maintains sufficient cash in order to meet budgeted outgoings for the next quarter and has the ability to place securities to raise additional capital under its LR7.1/7.1A capacities.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 October 2020

Date:

By the Board of Directors

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.