



**Great Southern Mining Limited  
ACN 148 168 825**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held at Suite 4, 213 Balcatta Road, Balcatta, Western Australia on 25 November 2021 at 9.00 am (WST) via videoconference.**

**DUE TO THE ONGOING COVID-19 PANDEMIC, SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.**

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders. Instead, Shareholders can access a copy of the Notice at the following link:

**[www.gsml.com.au](http://www.gsml.com.au)**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9240 4111.**

**Shareholders are urged to vote by lodging the Proxy Form attached to the Notice**

**Great Southern Mining Limited**  
**ACN 148 168 825**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Shareholders of Great Southern Mining Limited will be held at Suite 4, 213 Balcatta Road, Balcatta, Western Australia on 25 November 2021 at 9.00am (WST) via videoconference (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 23 November 2021 at 5:00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Resolutions**

#### **Financial Statements and Reports - Period June 2020 – June 2021**

To receive and consider the Annual Financial Statements, the Directors' Report and the audit report of the Company for the year ended 2021.

Note: there is no requirement for Shareholders to approve these reports.

#### **Resolution 1 - Adoption of Remuneration Report (non-binding Resolution)**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding Resolution**:

*'That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the Directors' Report for the financial year ended 2021.'*

#### **Voting exclusion**

The Company will disregard any votes cast on Resolution 1 by any member of the Key Management Personnel of the Company whose remuneration is included in the Remuneration Report, or a Closely Related Party of such member. However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

## **Resolution 2 – Re-election of John Terpu as Director**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

*‘That John Terpu, being a Director of the Company, who retires by rotation in accordance with ASX Listing Rule 14.4 and clause 6.1(i) of the Company’s Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.’*

## **Resolution 3– Re-election of Matthew Blake as Director**

To consider and, if thought fit, to pass with or without amendment, as an **ordinary** Resolution the following:

*‘That Matthew Blake, being a Director of the Company, who retires by rotation in accordance with ASX Listing Rule 14.4 and clause 6.1(i) of the Company’s Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.’*

## **Resolution 4 – Approval of Additional 10% Placement Facility**

To consider and, if thought fit, to pass with or without amendment, as a **special** Resolution the following:

*‘That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, for the purpose and on the terms and conditions in the Explanatory Memorandum’*

### **Voting exclusion**

The Company will disregard any votes cast in favour of Resolution 4 by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), and any Associate of those persons. However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**



Mark Petricevic  
**Company Secretary**  
**Great Southern Mining Limited**  
Dated: 25 October 2021

**Great Southern Mining Limited**  
**ACN 148 168 825**  
**(Company)**

**Explanatory Memorandum**

**1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 4, 213 Balcatta Road, Balcatta, Western Australia on 25 November 2021 at 9.00am (WST) via videoconference (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted and a Proxy Form is located at the end of the Explanatory Memorandum.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Financial Statements and Reports - Period 1 July 2020 - 30 June 2021
Section 4	Resolution 1 – Adoption of Remuneration Report (Non-binding Resolution)
Section 5	Resolution 2 - Re-election of John Terpu as Director
Section 6	Resolution 3 - Re-election of Matthew Blake as Director
Section 7	Resolution 4 - Approval of Additional 10% Placement Facility
Schedule 1	Definitions
Schedule 2	Equity Securities Issued or Agreed to be Issued by the Company under ASX Listing Rule 7.1A2 during the 12 months preceding the Annual General Meeting

**2. Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

**2.1 No voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company has opted to convene the Meeting virtually, without Shareholders physically in attendance at the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

## 2.2 Proxies

### **All voting will be conducted by poll using proxy instructions received in advance of the Meeting.**

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice.

Proxy Forms can be lodged:

- Online: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
- Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Shareholders will need their "Holder Identifier" – Securityholder Reference Number (SRN) or Holder Identification Number (HIN).
- By mail: Great Southern Mining Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia
- By fax: Via Link Market Services  
+61 2 9287 0309 (outside Australia)  
1300 554 474 (within Australia)
- By hand: delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000
- \*During business hours (Monday to Friday, 9:00am-5:00pm)

## 2.3 Remote attendance and voting via poll form

The Meeting will be accessible to all Shareholders via videoconference, which will allow Shareholders to listen to and observe the Meeting. Details of the videoconference are in Section 2.6 below.

Shareholders who do not wish to vote using a Proxy Form and who intend to vote on a poll at the Meeting must contact the Company at [mark@gsmi.com.au](mailto:mark@gsmi.com.au) by 23 November 2021 to notify the Company of their intentions and to request a personalised poll form.

The Company will send personalised poll forms following the cut-off time for the return of Proxy Forms (i.e. after 9am, 23 November 2021) to Shareholders who request them prior to this time. Personalised poll forms must be completed and returned to the Company after the poll has been

called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.

You may still attend the Meeting via the videoconference facility if you have completed a Proxy Form (but have not notified the Company that you intend to vote using a poll form), but the person you have appointed as proxy will cast your vote on your behalf.

#### **2.4 Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

#### **2.5 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [mark@gsml.com.au](mailto:mark@gsml.com.au) by no later than 5.00pm on 23 November 2021.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

#### **2.6 Remote attendance via videoconference**

The Meeting will be accessible to all Shareholders via a videoconference, which will allow Shareholders to listen and observe the Meeting.

Shareholders who wish to participate in the Meeting can do so remotely by emailing the Company Secretary at [mark@gsml.com.au](mailto:mark@gsml.com.au) and registering their interest. Videoconference details will then be sent out prior to the event.

### 3. **Financial Statements and Reports - Period 1 July 2020 - 30 June 2021**

The Corporations Act requires the annual financial report, Directors' Report and the auditor's report (**Annual Financial Statements**) be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 30 June 2021 are included in the Company's annual financial report, a copy of which can be accessed on-line at [www.gsml.com.au](http://www.gsml.com.au). Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, HLB Mann Judd (WA Partnership), will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the meeting date Company Secretary at [admin@gsml.com.au](mailto:admin@gsml.com.au) .

### 4. **Resolution 1 - Adoption of Remuneration Report (Non-binding Resolution)**

#### 4.1 **Background**

Pursuant to section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2021 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 2021 Annual Report. The Annual Report is available on the Company's website at [www.gsml.com.au](http://www.gsml.com.au).

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2021.



The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and key management personnel.

The Chair of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

#### 4.2 **Regulatory requirements**

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, sections 250U and 250V of the Corporations Act sets out a "two strikes" re-election process, pursuant to which:

- (a) if, at a subsequent annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 2020 annual general meeting, less than 25% of the eligible votes cast in respect of the 2020 Remuneration Report were cast against the adoption of 2020 Remuneration Report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2021 Remuneration Report are against the adoption of the 2021 Remuneration Report.

#### 4.3 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

A voting exclusion statement has been included in respect of this Resolution in the Agenda to this Notice of Annual General Meeting.

### 5. **Resolution 2 - Re-election of John Terpu as Director**

#### 5.1 **Background**

In accordance with ASX Listing Rules 14.5 and clause 6.1(f) of the Constitution, at every annual general meeting an election of Directors must take place.

ASX Listing Rule 14.4 prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

For these reasons, John Terpu retires by way of rotation and, being eligible, offers himself for re-election as a Director, in accordance with clause 6.1(i) of the Constitution.

John Terpu has over 22 years of commercial and management expertise gained in a broad range of business and investment activities. He has been involved in the mining and exploration industry through the acquisition and investment in a number of strategic exploration and mining projects. John Terpu has a wide range of contacts in the exploration and mining investment community.

Further details about John Terpu are set out in the Company's 2021 Annual Report which is available at [www.gsml.com.au](http://www.gsml.com.au).

#### 5.2 **Board Recommendation**

The Directors (other than John Terpu) unanimously recommend that Shareholders vote in favour of Resolution 2.

### 6. **Resolution 3 – Re-election of Matthew Blake as Director**

#### 6.1 **Background**

Matthew Blake was appointed as a director of the Company on 21 July 2021.

In accordance with ASX Listing Rule 14.4 and clause 6.1(e) of the Constitution, a director appointed to fill a casual vacancy must not hold office (without re-election) past the next annual general meeting.

For these reasons, Matthew Blake retires by way of rotation and, being eligible, offers himself for re-election as a Director, in accordance with clause 6.1(i) of the Constitution.

Matthew Blake has 25 years' experience in the financial services industry and with companies listed on the ASX. He joined DJ Carmichael Pty Limited in 1999 as an Investment Adviser, later becoming an Executive Director of the company until the sale of the business to Shaw and Partners Limited in 2019. Matthew Blake has a Bachelor of Commerce degree from the University of Western Australia and a Graduate Diploma in Applied Finance and Investment with the Financial Services Institute of Australasia.

Further details about Matthew Blake are set out in the Company's 2021 Annual Report which is available at [www.gsml.com.au](http://www.gsml.com.au).

#### 6.2 **Board Recommendation**

The Directors (other than Matthew Blake) unanimously recommend that Shareholders vote in favour of Resolution 3.

## 7. Resolution 4 - Approval of Additional 10% Placement Facility

### 7.1 Background

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's annual general meeting.

The Company is an eligible entity as at the time of this Notice of Annual General Meeting and is expected to be an eligible entity as at the time of the Annual General Meeting.

Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under ASX Listing Rule 7.1A during the period set out below.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to a combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% placement capacity to issue quoted Equity Securities without Shareholder approval available under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing (or agreeing to issue) Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 1.1(d) of this Notice of Annual General Meeting below).

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

### 7.2 Regulatory Requirements

In compliance with the information requirements of ASX Listing Rule 7.3A, Shareholders are advised of the following information:

#### (a) Issue Period

If Shareholders approve Resolution 4, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under ASX Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- (i) the date that is 12 months after the date of the Annual General Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **Additional 10% Placement Period**).

The Company will only issue and allot Equity Securities during the Additional 10% Placement Period.

(b) **Minimum Issue Price**

Equity Securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue two classes of quoted Equity Securities, Shares and Listed Options.

The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before:

- (i) the date on which the Equity Securities are issued; or
- (ii) the date on which the price of Equity Securities is agreed, provided that the issue is thereafter completed within 10 trading days.

(c) **Purpose of Issues**

The Company may seek to issue the Equity Securities to raise funds in connection with, but not limited to, the following:

- (i) its Southern Star Gold Project, East Laverton Nickel Project and other gold projects in the Duketon Greenstone Belt in Western Australia;
- (ii) continued exploration programs at its Edinburgh Park Project in Queensland; and
- (iii) for working capital purposes.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A.

(d) **Dilution**

As at the date of this Notice of Annual General Meeting, the Company has 505,660,420 Shares on issue. Accordingly, if Shareholders approve Resolution 4, the Company will have the capacity to issue approximately 50,566,042 Equity Securities under the Additional 10% Placement Facility in accordance with ASX Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

**(A x D) – E**

**A =** the number of fully paid shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rule 7.1 and 7.4; and
- (iv) less the number of fully paid shares cancelled in the 12 months.

*Note that A is has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

- D =** 10%
- E =** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.04 50% decrease in Issue Price	\$0.07 Issue Price	\$0.11 50% increase in Issue Price
Current Variable A 505,660,420 Shares	Shares issued	50,566,042	50,566,042	50,566,042
	(10% Voting Dilution) New Shares	New Shares	New Shares	New Shares
	Funds raised	\$1,870,944	\$3,741,887	\$5,612,831
50% increase in current Variable A	Shares issued (10% Voting Dilution)	75,849,063 New Shares	75,849,063 New Shares	75,849,063 New Shares

758,490,630 Shares	Funds raised	\$2,806,415	\$5,612,831	\$8,419,246
100% increase in current Variable A	Shares issued (10% Voting Dilution)	101,132,084 New Shares	101,132,084 New Shares	101,132,084 New Shares
	Funds raised	\$3,741,887	\$7,483,774	\$11,225,661
1,011,320,840 Shares				

**The table has been prepared on the following assumptions:**

1. Variable A is 505,660,420 being the number of ordinary securities on issue at the date of this Notice of Meeting.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.
3. No Options (including any Listed Options issued under the Additional 10% Placement Facility) or Performance Rights are exercised into Shares before the date of issue of the Equity Securities.
4. The Company has not issued any other Equity Securities using its placement capacity under ASX Listing Rule 7.1 or 7.1A in the 12 months preceding this Notice of Meeting.
5. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
6. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
8. The issue of Equity Securities under the Additional 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
9. The issue price is \$0.074, being the closing price of the Shares on ASX on 22 October 2021, being the last trading day before the date of this Notice of Annual General Meeting.

**(e) Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the persons to which the Company will issue the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The persons to whom the Company will issue Equity Securities under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and / or new Shareholders who are not related parties or Associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the persons to whom the Company will Equity Securities under the 10% Placement Facility will be the vendors of the new resources assets or investments.

(f) **Previous issues of Equity Securities under ASX Listing Rule 7.1A**

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2020 Annual General Meeting held on 25 November 2020.

In the 12 months preceding this Notice of Annual General Meeting, the Company has issued 39,640,000 Shares under ASX Listing Rule 7.1A which represents 9.7% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of the Equity Securities issued in the 12 month period are outlined in Schedule 2 to this Notice of Meeting.

(g) **Voting exclusion statement**

No voting exclusion statement applies to Resolution 4.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

### 7.3 **Board Recommendation**

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 4.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>Annual Financial Statements</b>	has the meaning given to that term in section 3 of the Explanatory Memorandum.
<b>Annual General Meeting or Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Associate</b>	has the meaning given to that term in the ASX Listing Rules.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	of a member of the Key Management Personnel means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependent of the member or the member's spouse;</li><li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.</li></ul>
<b>Company or Great Southern Mining</b>	means Great Southern Mining Limited (ACN 148 168 825).
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	has the meaning given to that term in section 3 of the Explanatory Memorandum.
<b>Equity Securities</b>	has the meaning given to that term in the ASX Listing Rules.



<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Key Management Personnel</b>	has the meaning given to that term in section 9 of the Corporations Act.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Listed Options</b>	means an option to acquire a Share listed on the ASX.
<b>Notice or Notice of Annual General Meeting</b>	means this Notice of Annual General Meeting.
<b>Options</b>	means an option to acquire a Share.
<b>Performance Rights</b>	means the performance rights currently on issue.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	has the meaning given to that term in section 3 of the Explanatory Memorandum.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

**Schedule 2 Equity Securities Issued or Agreed to be Issued by the Company under ASX Listing Rule 7.1A.2 during the 12 months preceding the Annual General Meeting**

Issue Date	Number	Class of Equity Securities	Summary of Terms	The persons to whom the Equity Securities were issued or the Company has agreed to issue <sup>2</sup> or the basis on which those persons were identified or selected	Issue Price and discount to market price on date of issue	Total cash consideration received, amount spent and how consideration was spent or is to be spent
27/11/20	39,000,000	Fully paid Ordinary Shares	<p>On 27 November 2020, the Company announced a placement of 39,000,000 Shares (<b>November Placement Shares</b>) to professional and sophisticated investors at an issue price of \$0.08 per Share.</p> <p>The November Placement Shares were issued under Listing Rule 7.1A, with the issue being subsequently ratified at the General Meeting on 29 September 2021.</p>	<p>Issued to professional and sophisticated investors (within the meaning of section 708(8) - (11) of the Corporations Act), none of whom are material investors of the Company.</p> <p>Investors were identified by the Company and its advisors.</p>	Issued for \$0.08 each, raising a total of \$3.12 million. (before costs).	<p>\$3.12 million</p> <p>The consideration was used for the purpose of following up and extending exploration initiatives at the Cox's Find and Mon Ami gold projects and general working capital.</p>

Issue Date	Number	Class of Equity Securities	Summary of Terms	The persons to whom the Equity Securities were issued or the Company has agreed to issue <sup>2</sup> or the basis on which those persons were identified or selected	Issue Price and discount to market price on date of issue	Total cash consideration received, amount spent and how consideration was spent or is to be spent
19/08/21	640,000	Fully paid Ordinary Shares <sup>1</sup>	<p>On 11 August 2021, the Company announced a placement of 50,640,000 Shares (<b>August Placement Shares</b>) to existing sophisticated and professional investors at an issue price of \$0.05 per Share.</p> <p>640,000 Shares of the August Placement Shares were issued under Listing Rule 7.1A, with the issued being subsequently ratified at the General Meeting on 29 September 2021.</p>	<p>Issued to professional and sophisticated investors (within the meaning of section 708(8) - (11) of the Corporations Act), none of whom were material investors of the Company.</p> <p>Investors were identified by the Company and its advisors.</p>	<p>Issued for \$0.05 each, raising a total of \$2.53 million (before costs) (for all of the August Placement Shares).</p> <p>The shares were issued at a discount of 10.7% to the last closing price of \$0.056 and a 8.6% discount to the 15-day volume-weighted average price.</p>	<p>\$2.53 million (before costs) (for all of the August Placement Shares).</p> <p>The consideration was used for the purpose of funding the drilling programs to be conducted at Southern Star and expand the programs at the Duketon Greenstone Belt targets, continued work at Edinburgh Park in Queensland and general working capital. As at the date of this Notice, the consideration has not been fully expended.</p>

**Notes:**

1. Shares to rank equally with existing listed ordinary shares

**LODGE YOUR VOTE**

-  **ONLINE**  
www.linkmarketservices.com.au
-  **BY MAIL**  
Great Southern Mining Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia
-  **BY FAX**  
+61 2 9287 0309
-  **BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**  
Telephone: 1300 554 474      Overseas: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Great Southern Mining Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**      **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (WST) on Thursday, 25 November 2021 via videoconference (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

	For	Against	Abstain*
1 Adoption of Remuneration Report (non-binding Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of John Terpu as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Matthew Blake as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)       Joint Shareholder 2 (Individual)       Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary       Director/Company Secretary (Delete one)       Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (WST) on Tuesday, 23 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Great Southern Mining Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**