

## QUARTERLY ACTIVITIES REPORT

For the quarter ended 30 September 2021

### Highlights:

- Completion of a highly successful maiden drilling program at the Southern Star Gold Deposit that extended the mineralisation in all directions including the discovery of high-grade gold 200m to the south of the previously known extent.
- Significant gold mineralisation intersected at all four regional targets tested across the broader Duketon Gold Project.
- Large, kilometre-scale, gold in soil anomalies identified at the Amy Clarke Prospect sitting 3km south along the same mineralised trend as the 300,000-ounce Eristoun gold deposit owned by Regis Resources Limited (ASX: RRL).
- Geological mapping and geochemical programs continued at Edinburgh Park, Queensland with the identification, validation and current evaluation of three hydrothermal systems.
- Successful completion of oversubscribed \$2.5m placement (before costs) to fund aggressive exploration programs.

### Southern Star Gold Deposit (within Duketon Gold Project)

The quarter saw the commencement of the Company's maiden drill program at Southern Star with a total of 4,656m of Reverse Circulation (RC) drilled. The drilling was designed to establish continuity of mineralisation along strike and to define the extent of mineralisation to the north, south and at depth (Refer ASX Announcements 2/8/21, 25/8/21, and 11/10/21).

The results to date have been exceptional with the best intercepts being:

- **68m @ 1.9 g/t Au** from 61m incl. **4m @ 15.3 g/t Au** from 89m and **5m @ 7.0 g/t Au** from 114m in 21SSRC0036;
- **59m @ 2.1 g/t Au** incl. **9m @ 4.5 g/t Au** and **16m @ 3.2 g/t Au** from 53m in 21SSRC0009;
- **17m @ 7.0 g/t Au** incl. **2m @ 56.7 g/t Au** incl **1m @ 109 g/t Au** from 111m in 21SSRC0039;
- Multiple intersections in 21SSRC0002, drilled along strike **12m @ 1.0 g/t Au** incl. **2m @ 3.9 g/t Au** from 69m; and **14m @ 1.1 g/t Au** incl. **3m @ 3.0 g/t Au** from 84m; and **12m @ 0.7 g/t Au** incl. **1m @ 3.7 g/t Au** from 114m; and **38m @ 0.6 g/t Au** incl. **2m @ 4.5 g/t Au** from 140m;
- **46m @ 1.2 g/t Au** incl. **11m @ 3.4 g/t Au** from 40m and **4m @ 6.1 g/t Au** from 24m in 21SSRC00011;
- **1m @ 49.4 g/t Au** from 127m and **7m @ 1.4 g/t Au** from 143m incl. **3m @ 2.7g/t Au** in 21SSRC0038;
- **36m @ 1.1g/t Au** incl **4m @ 3.3 g/t Au** in 21SSRC003;
- **19m @ 1.8 g/t Au** incl. **6m @ 3.9 g/t Au** from 64m and **4m @ 3.8 g/t Au** from surface in 21SSRC0001;
- **15m @ 2.1 g/t Au** from 113m including **2m @ 12.5 g/t Au** in 21SSRC0012; and
- **15m @ 1.1 g/t Au** from 41m incl. **4m @ 3.3g/t Au** and **15m @ 1.0 g/t Au** from 69m incl. **2m @ 3.0g/t Au** in 21SSRC0037.

Not only was the drilling successful in confirming the grade continuity and depth potential of Southern Star, the Company noted the discovery of high-grade gold mineralisation, 200m south of the previously known extent of mineralisation with **17m @ 7.0 g/t Au** from 111m incl. **2m @ 56.7g/t Au** incl. **1m @ 109.0 g/t Au** encountered in hole 21SSRC0039.

The high-grade extension interception is positioned on a look-alike magnetic high feature also found at Southern Star with total strike length now in excess of 700m. The magnetic high is dislocated which is interpreted to represent alteration assemblages or a possible cross cutting structure which is indicative of shear hosted gold deposits (Figure 1).

Drilling at the new discovery zone to date only consists of four new drillholes. Another significant intercept from the recent campaign of **39m @ 0.4 g/t Au** from 116m including **1m @ 3.6 g/t Au** in SS21RC0023 was encountered. This wide intercept demonstrates that mineralisation is not constrained to the outstanding intersection of **17m @ 7.0 g/t Au** from 111m in drillhole SS21RC0039 and the likelihood of the mineralisation to be part of a larger gold system is apparent.

The Company is exceptionally pleased with these results as GSN tenure extends for a total of 6.7km of strike on this known mineralised trend within E38/3501 (Figure 1) and 5.6km of strike extent on E38/3818 for a total of 12.3km of strike length. GSN has only explored a small fraction of this mineralised trend to date. Drilling to the south of the “new discovery zone” is virtually nonexistent and the quartz dolerite unit has not been targeted. GSN are highly encouraged by the recent developments.

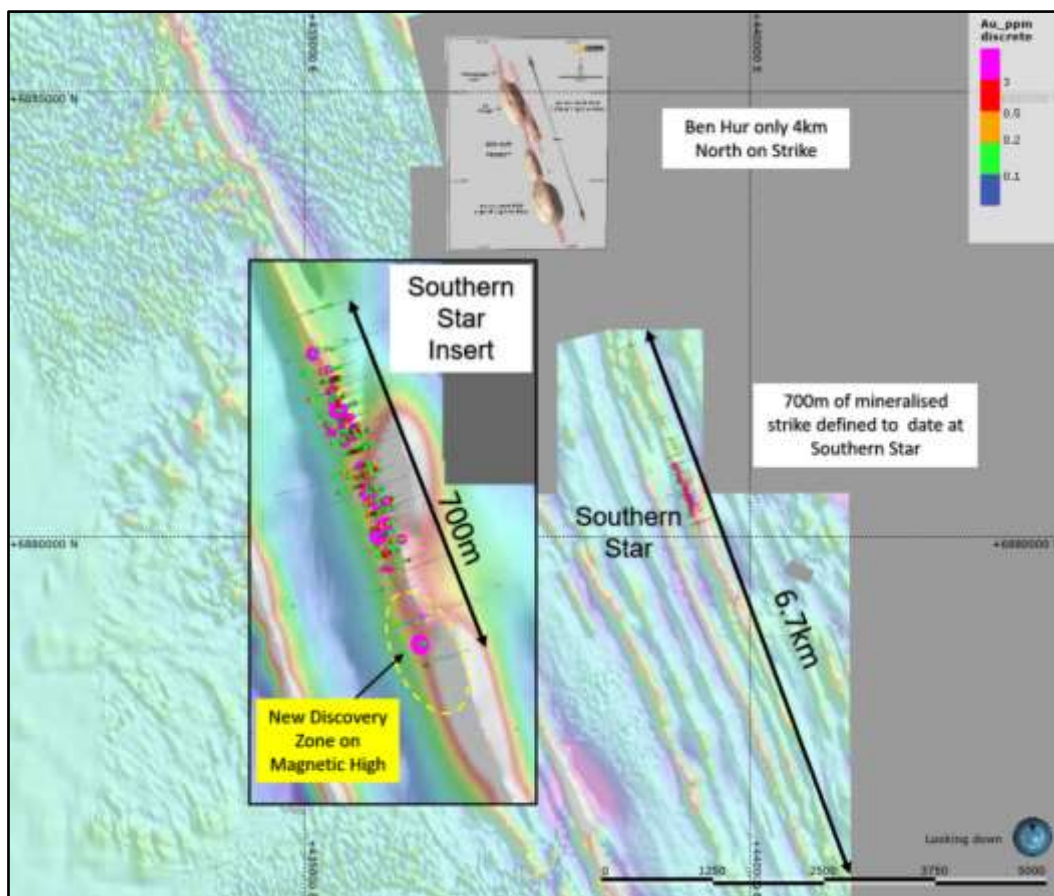


Figure 1 - Southern Star insert highlighting maximum gold downhole with draped magnetic data (TMI1vd) highlighting the regional 345° trending stratigraphy that host both Ben Hur and Southern Star deposits.

Gold mineralisation is hosted in a steeply east dipping 345° trending quartz-dolerite unit which is approximately 80m wide. Major shearing is present running the length of the drillhole with gold mineralisation being associated with the quartz veining and sulphides within the differentiated dolerite unit. High grade mineralisation is present at the footwall of the quartz dolerite (Figure 2).

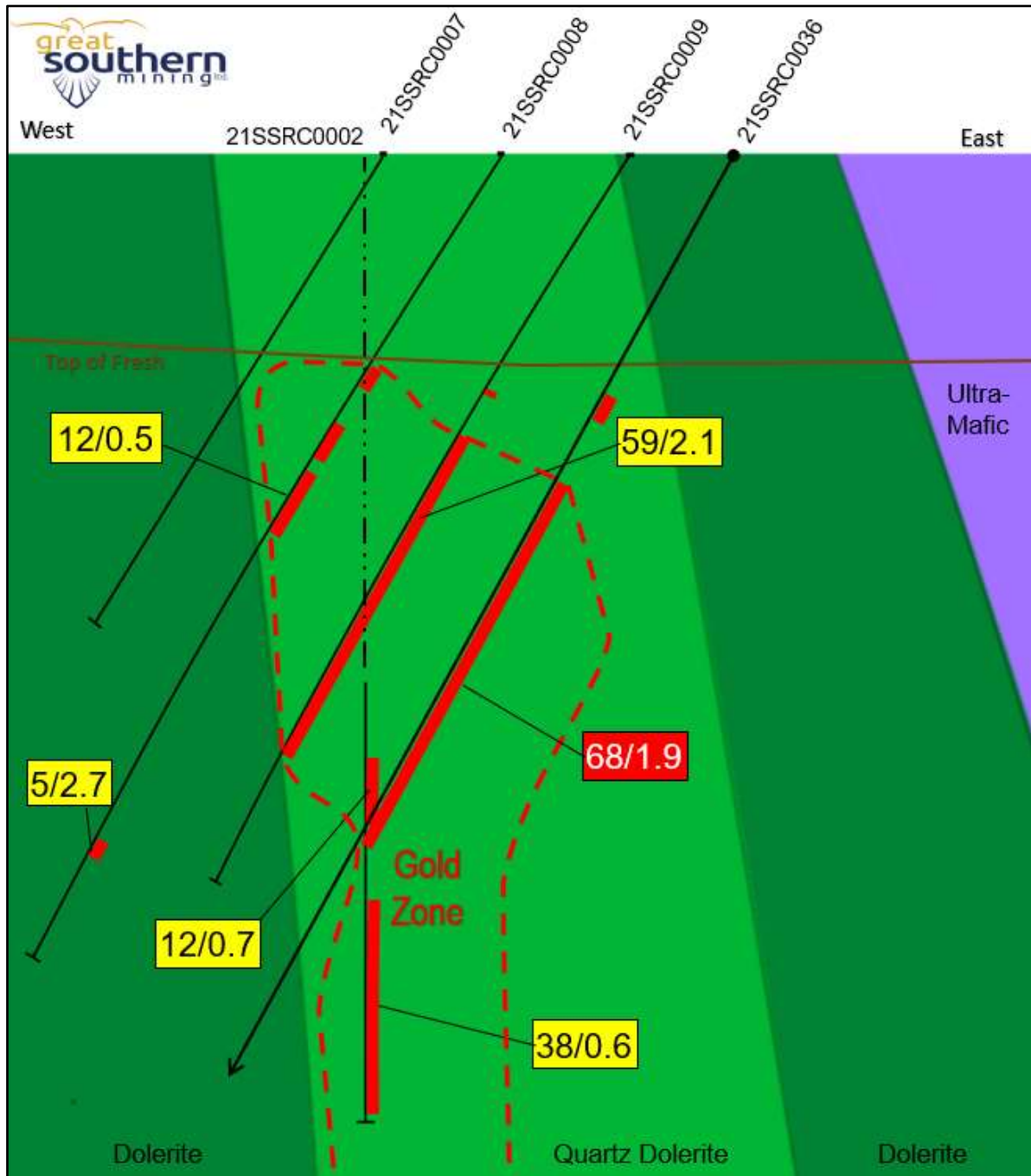


Figure 2 - Southern Star Cross Section illustrating record 68m @ 1.9 g/t Au intersection. Annotations are meters/grams Au.



Thick, high-grade gold mineralisation was encountered right along the strike length of the known mineralisation (Figure 3) and many intercepts expanded on the previously known extent of mineralisation, which remains open in all directions as illustrated on the long section (Figure 4).

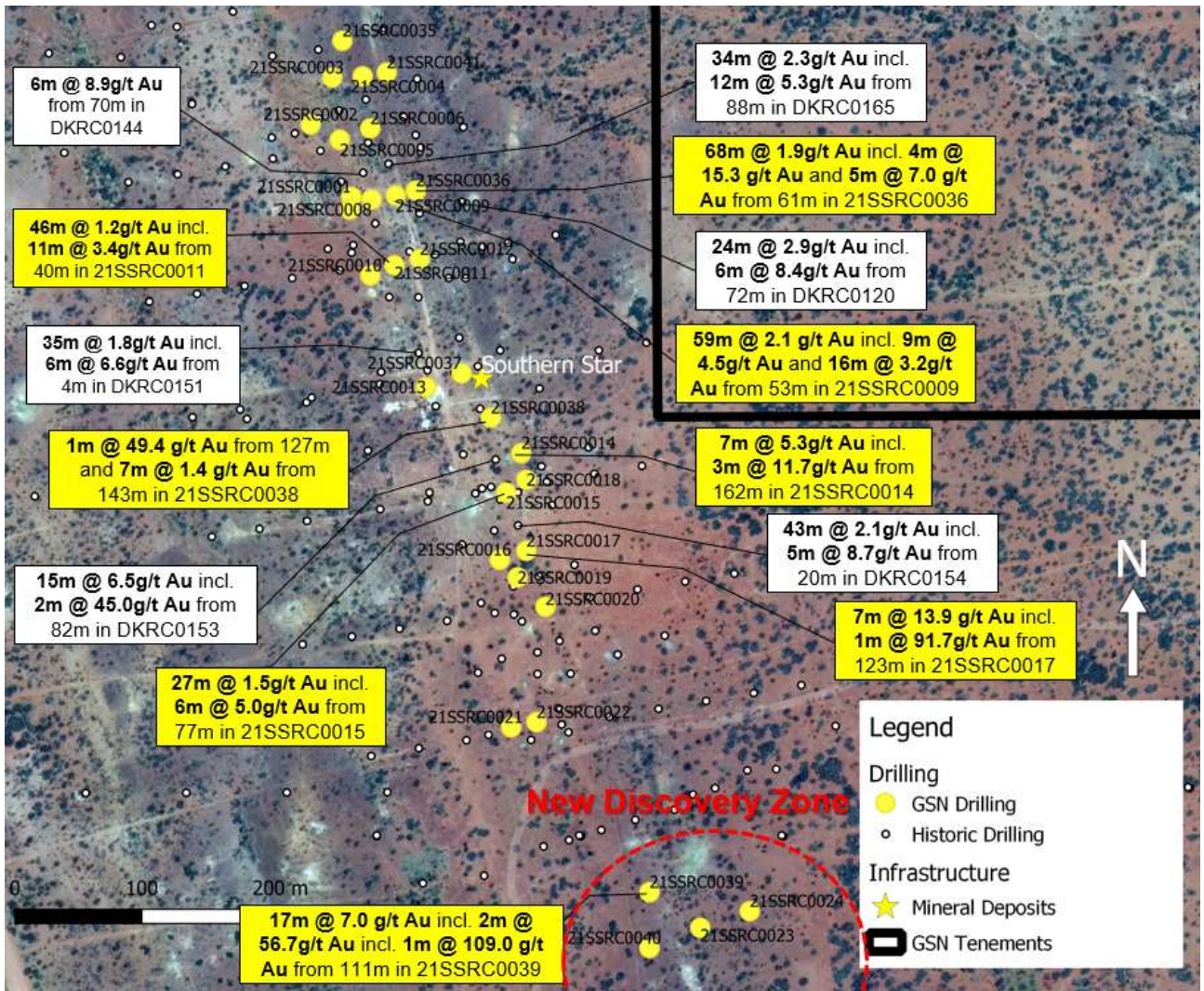


Figure 3 - Plan view of drilling results at Southern Star. Only intercepts greater than 40-gram metres are labelled. Refer to ASX announcements 2/2/21, 2/8/21, and 23/8/21.

Based on the success of the results at Southern Star the Company is now planning high priority diamond drilling to improve the geological understanding of the deposit as well as RC drilling to test the discovery zone, strike extensions and depth potential at Southern Star.

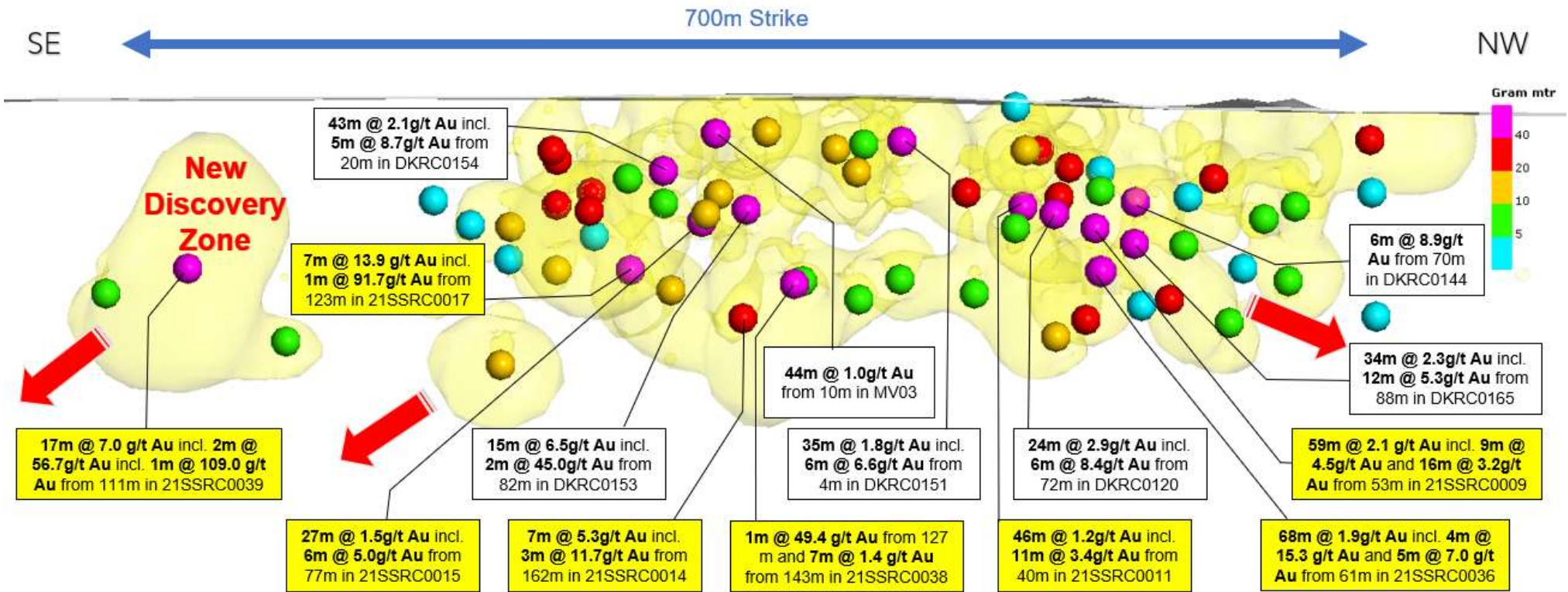


Figure 4 - Long section of Southern Star with pierce points of downhole intersections displayed in gram metres, highlighting the high-grade intersections of previous (white) and GSN intersections (yellow).



## Duketon Regional Targets

During the quarter the Company also completed a 4,754m RC program at four regional targets in the Duketon Belt. Standout intersections at each target include:

- **8m @ 2.1 g/t Au** from 32m including **4m @ 3.7 g/t Au** at Ogilvie's
- **5m @ 3.3 g/t Au** from 49m including **1m @ 12.3 g/t Au** at Golden Boulder
- **7m @ 1.5 g/t Au** including **3m @ 2.5 g/t Au** at One Weight Wonder
- **7m @ 1.2 g/t Au** from 121m including **2m @ 3.3 g/t Au** at Eristoun.

Refers to Figure 5 and 6 and additional information contained in the ASX announcement of 23 September 2021.

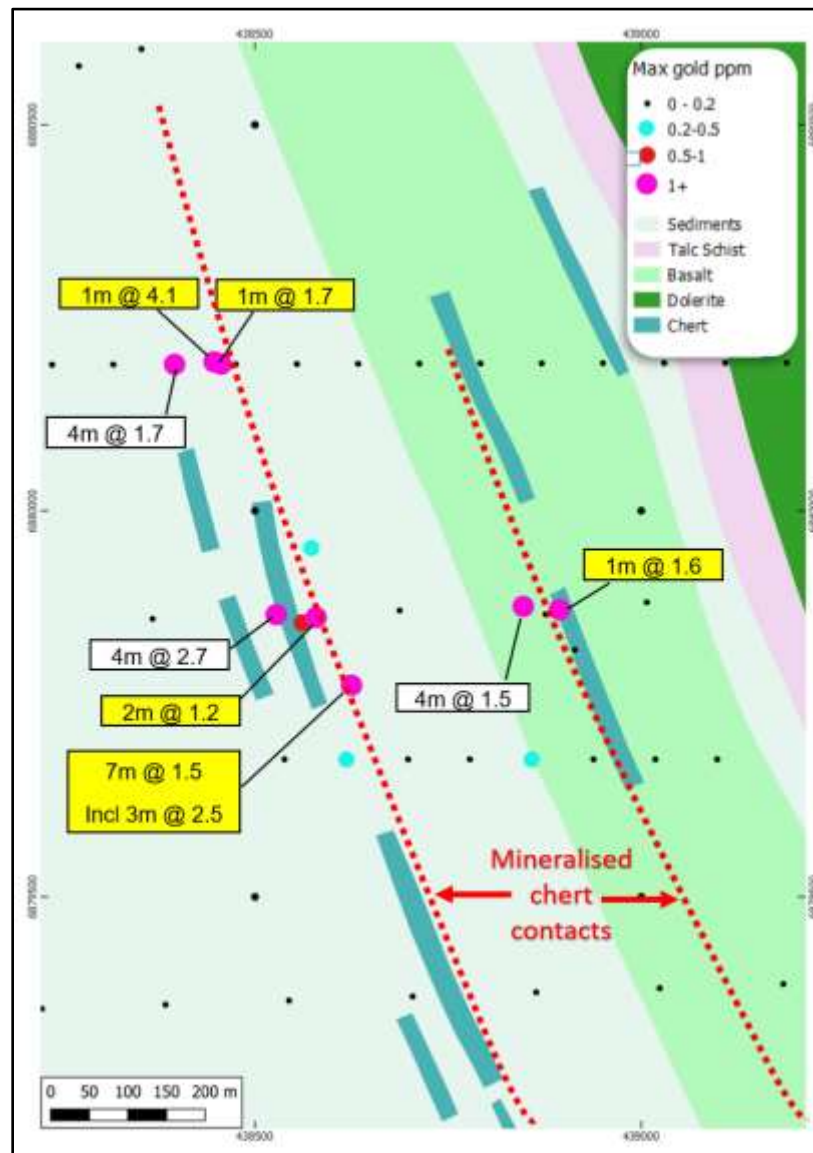


Figure 5 - Plan view of One Weight Wonder highlighting recent significant drill intersections (yellow) and anomalous historic RAB intersections (white).

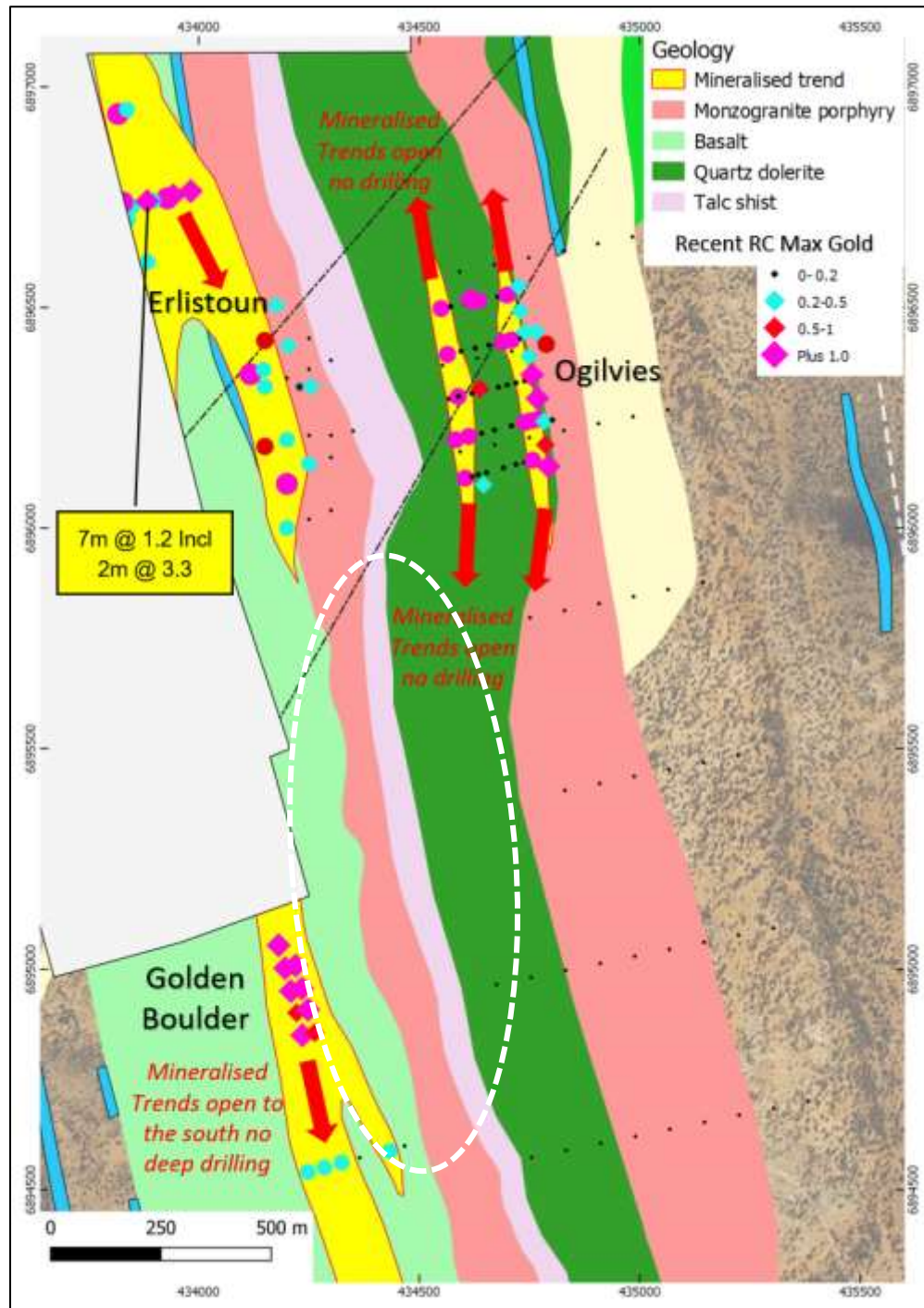


Figure 6 - Drilling results at Eristoun Ogilvie's and Golden Boulder

GSN plans to input all the recent RC drill results and evaluate all four regional targets in light of the new data, with the intention to progress them through the exploration pipeline. Significant intersections at all four targets is highly encouraging and re-ranking of the targets is underway to determine the appropriate follow-up exploration program for each target.

## Amy Clarke (within Duketon Gold Project)

A 649-soil sample program was undertaken in two phases during May-June this year covering a 4.3-km long and 900m wide area over a prospect area known as Amy Clarke. Kilometre-scale gold in soil anomalies were delineated with coherent higher responses (plus 8ppb Au) detected within the centre of the broader halo at the Amy Clarke Prospect (Refer ASX Announcement 28/9/21, Figure 7). The soil anomaly strikes almost the entire 4.3km survey area with distinct clusters of higher response forming ‘hotspots’ up to 400m in width and 700m long. Twenty-one soil sites returned gold values higher than 25ppb gold and six sites returned greater than 100ppb gold with the peak sample of 690ppb gold.

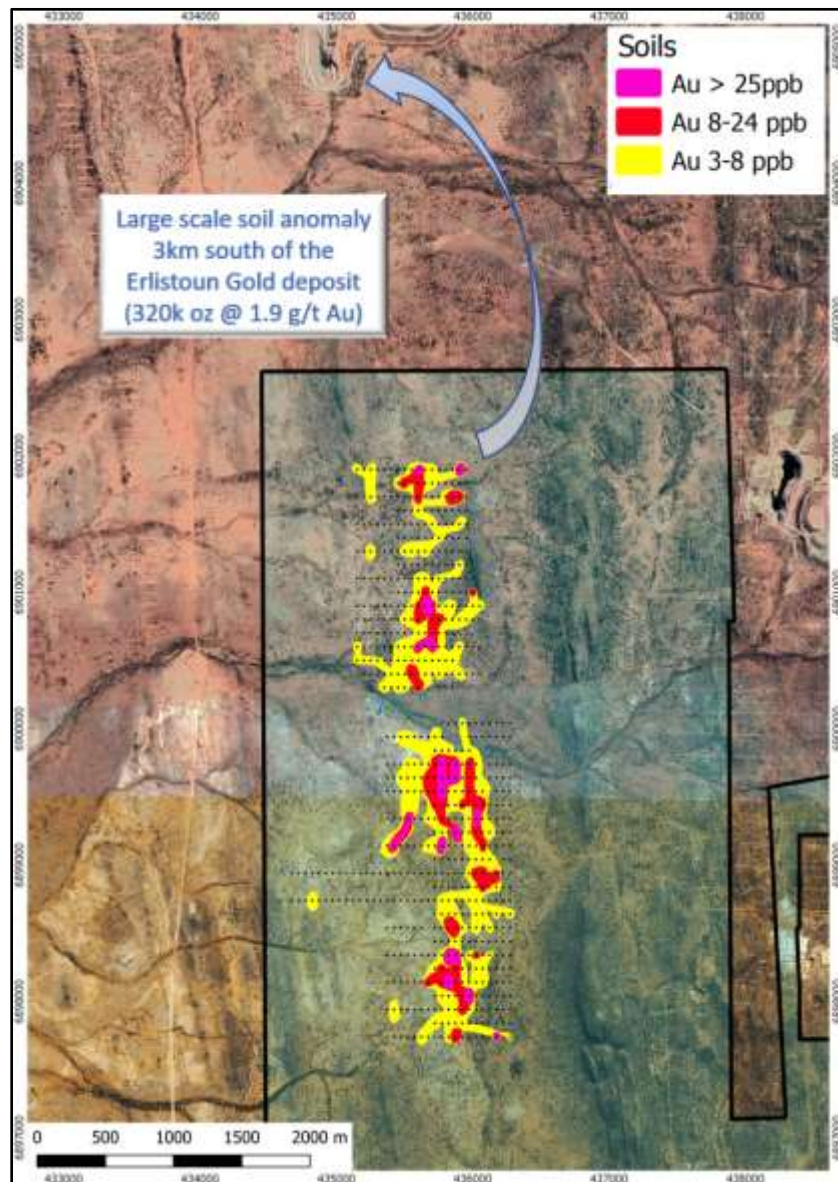


Figure 7 - New soil anomalies at Amy Clarke highlighting the scale and coherent zoning of the gold in soil values in close proximity to the Eristoun Gold deposit



The positioning of the soil anomalies is of particular interest as the anomalies reside in a magnetic low feature housed on each flank by distinct magnetic high features which are conspicuous land features of Banded Iron Formation (BIF) ridges in the area. The magnetic low channel can be traced north to the Erlistoun gold deposit and is interpreted to be the same granodiorite rock that host the 322 koz @ 1.9g/t Erlistoun deposit owned by Regis Resources Limited (Refer ASX: RRL Announcement 18/1/11, Figure 7).

GSN has planned an Air Core program over this anomaly for Q4 CY2021.

## Mon Ami

In July 2021 the Company announced an updated mineral resource at Mon Ami (Table 1). Importantly 95% of the mineralisation is now in the Indicated category. All technical and environmental studies have been completed and ancillary tenure granted. Once a milling agreement becomes available at one of several nearby mills, mining approvals will be a simple six week process under the *Mining Act 1978*. Refer to further details in the ASX announcement of 21 July 2021.

Table 1 – Mon Ami 2021 Mineral Resource Statement.

Classification	COG	Tonnage	Grade	Metal
	g/t Au	Mt	g/t Au	Oz Au
<b>Indicated</b>	0.5	1.41	1.16	52,500
<b>Inferred</b>	0.5	0.15	0.61	3,000
<b>Total</b>	0.5	1.56	1.11	55,500

## Cox's Find and Mt Weld

Following the completion of the drilling program at Cox's Find earlier in 2021, the Company entered negotiations with the vendor of the Project regarding the potential return of the tenements. A Deed of Cancellation and Return of the Cox's Find tenements (M38/170, M38/578, and M38/740) was entered in August 2021 to relieve the Company of its obligation to pay the deferred payment of \$800,000.

Consistent with sensible capital allocation for exploration programs, the Board considered the divestment of the Cox's Find Project as the preferred option given the project did not warrant immediate allocation of exploration capital following the acquisition of the highly prospective Southern Star and Duketon Belt tenure. The Company paid the Vendor \$100,000 in cash to complete the transaction.

Consistent with this strategy, GSN also disposed of the non-core Mt Weld tenements (E38/2442, E38/2587, and E38/2856) and sold the mining information to a 3rd party for \$50,000 in cash.

## East Laverton Nickel Project

As announced in April 2021, the Company planned a 45-day ground-based moving-loop electromagnetic survey aimed at identifying nickel sulphide conductors. The work has been commissioned and has now commenced subsequent to the end of the quarter (refer ASX Announcement 25 October 2021).

## Edinburgh Park Project (North Queensland)

Exploration continued during the quarter at the Edinburgh Park Project located 100km south-east of Townsville in Northern Queensland. GSN's >1,000km<sup>2</sup> landholding surrounds the >1Moz Mt Carlton Gold-Silver-Copper mine (Figure 8).

GSN notes the proposed sale of Mt Carlton Mine from Evolution Mining to Navarre Minerals Limited for \$90M upfront and deferred consideration.

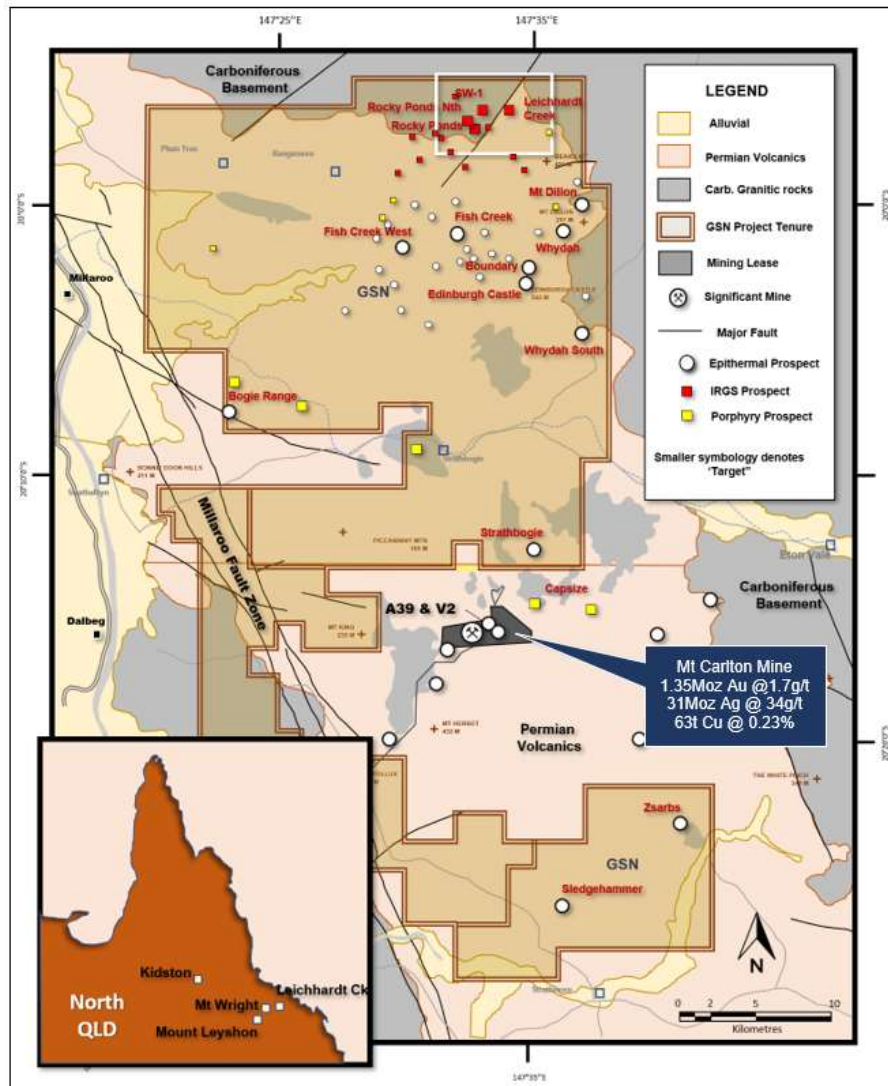


Figure 8 - Location and geology of GSN's Edinburgh Park Project relative to the Mt Carlton Mine.

During the quarter, the focus continued on the northern parts of the tenement with prospects at Molongle, Edinburgh Castle and Mt Dillon being worked up with mapping and geochemical soil sampling programs (Figure 8). These prospects will complement the targets previously announced to the ASX at Fish Creek (15/4/20) and Leichhardt Creek (18/3/21).



*Figure 8 - GSN Fly Camp at Mt Dillon, Edinburgh Park, North Queensland.*

### **Edinburgh Castle Prospect (within Edinburgh Park Project)**

At Edinburgh Castle, lithologies mapped are composed mainly of a volcanic to volcanoclastic felsic sequence, commonly rhyolitic in composition and texturally varying from thin layered, flow banded and fine tuffs to coarse volcanic breccias. There are some intrusive and hypabyssal units also depicted, monzodiorites and probable syenite, and minor diorites, andesitic and dolerites as later dikes.

Argillic alteration is widespread and a core of phyllic alteration is evident in the centre of the area mapped (Figure 9).



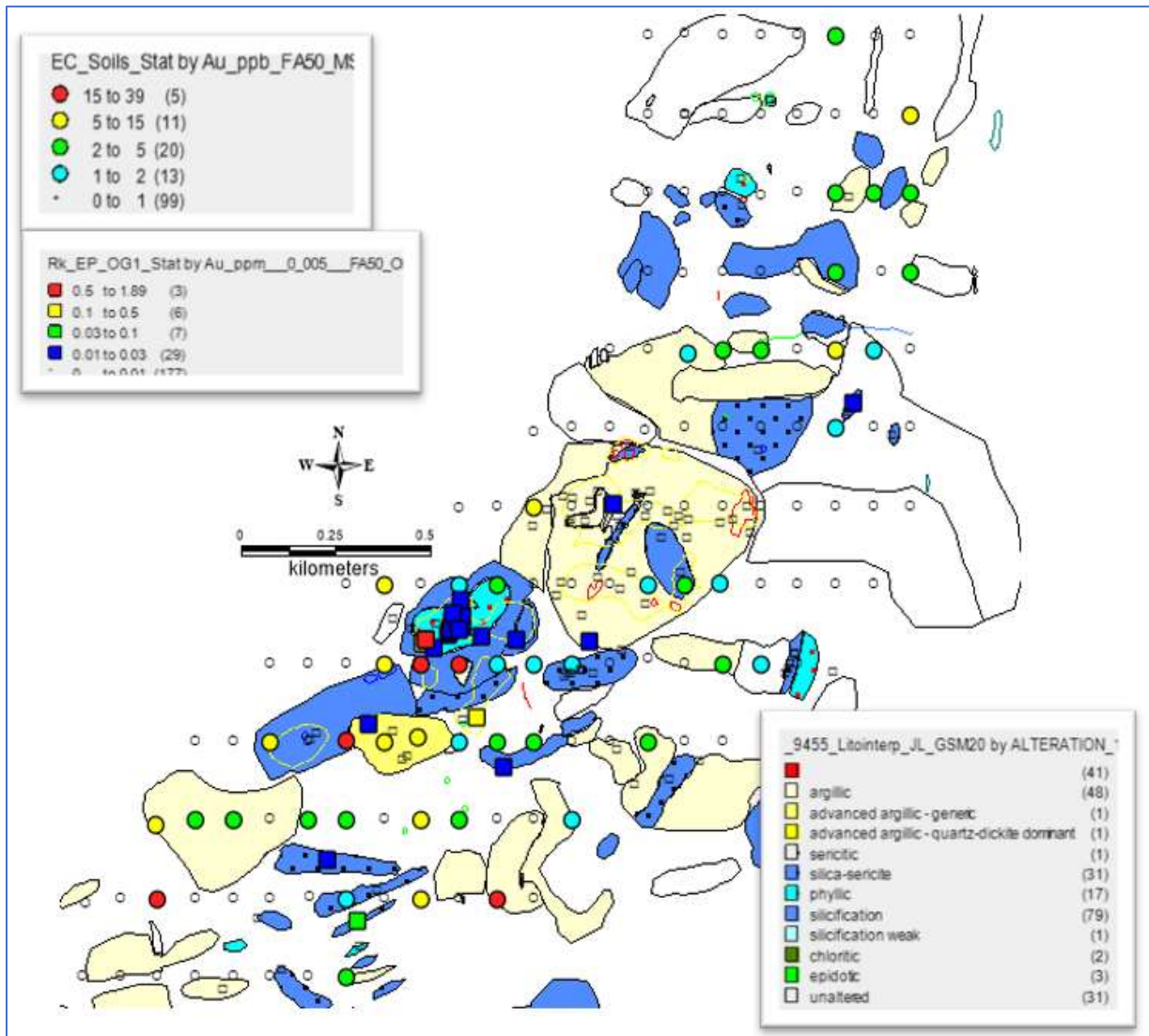


Figure 9 – Alteration Mapping, Soil Samples and Rock Chip Samples at Edinburgh Castle

A 6,666 sample soil survey was undertaken during the reporting period over the area of alteration assemblage of interest. Anomalous gold has been encountered in soils over the phyllic alteration halo, extending roughly for 200 x 350 m with values between 15 to 40 ppb gold and rock chip samples as high as 0.6 ppm gold being recorded in the same area, (Figure 9).

The laboratory analysis used on the Edinburgh Castle soil survey was Aqua Regia and ICP-AES finish and as a consequence the geochemical signature captured was overall regarded as weak for the targets in the district. Future work to is recommended and the use four acid digest and ICP-MS finish will be implemented to further refine the anomalous areas and aid in alteration mapping.

Silver (up to 0.65 ppm) and base-metals (Pb, Zn and Cu) values, display a pattern surrounding the gold anomaly and zinc and copper also distributed in peripheral anomalies.

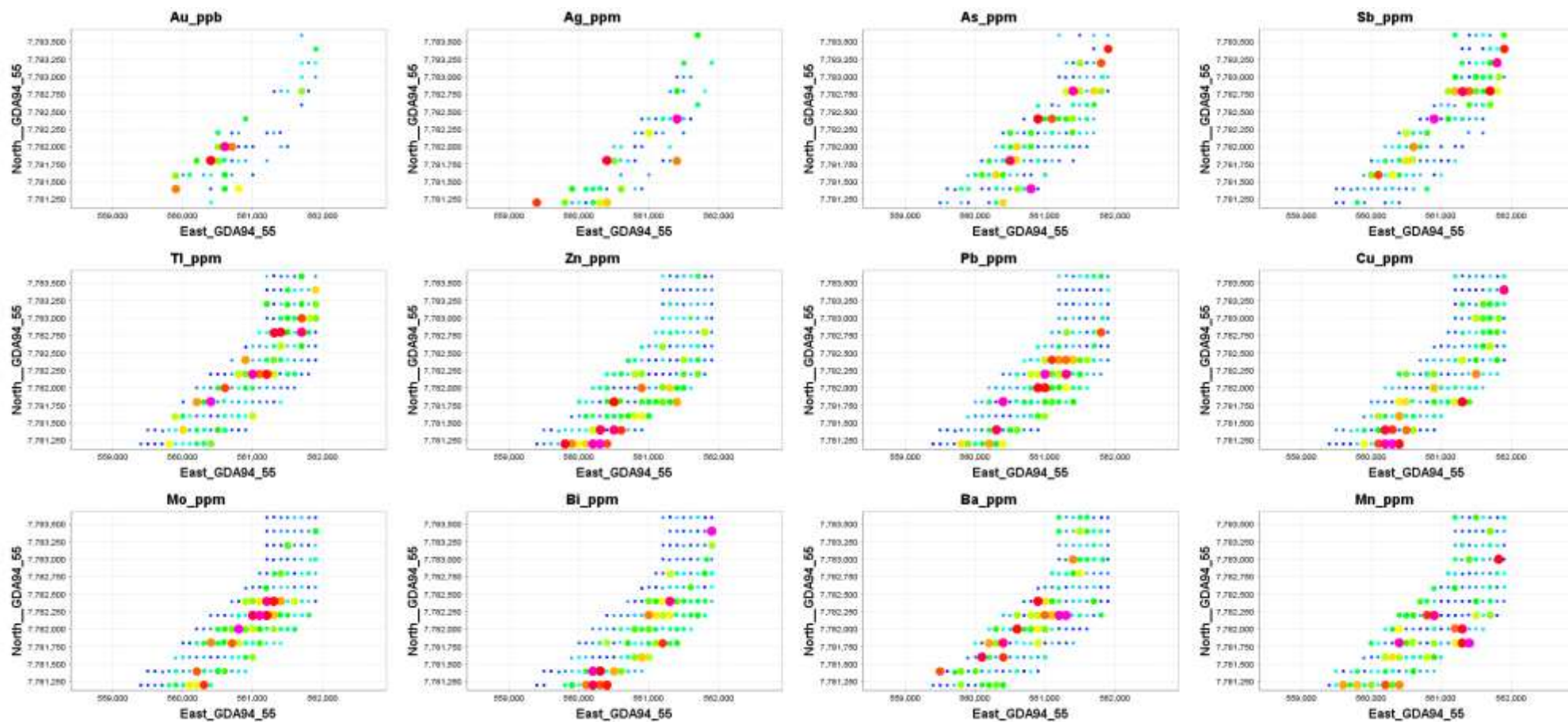


Figure 10 – Primary distribution of metals and poisonous elements, Soil Samples at Edinburgh Castle

An important set of other pathfinder elements (sAs/Sb/Bi/Ba and Mo) are highlighted approximately centered on the system and oriented in a north-easterly direction (see As/Sb/Bi/Ba and Mo distribution of elements in Figure 10)

One of the best geochemical signatures indicative of a hydrothermal system is found at the extension of the alteration halo, with a total extension of more than 3km x 0.6km oriented in a north-easterly direction, becoming one of the biggest hydrothermal alteration footprints of the district and situated in the crossing of two important district scale structures.

### **Mt Dillon and Molongle Prospects (within Edinburgh Park Project)**

Fathom Geophysics reinterpreted a historical Induced Polarization (IP) geophysical survey across Mt Dillon and Molongle during the quarter. Mt Dillon has a chargeability anomaly associated with a N-S structure. Chargeability and conductivity anomalies are evident at Molongle that correlate well with the on-the-ground geological observations, (Figure 11, 12 and 13), with the best chargeability and resistivity responses overlapping with the best alteration (phyllic) and best geochemical results.

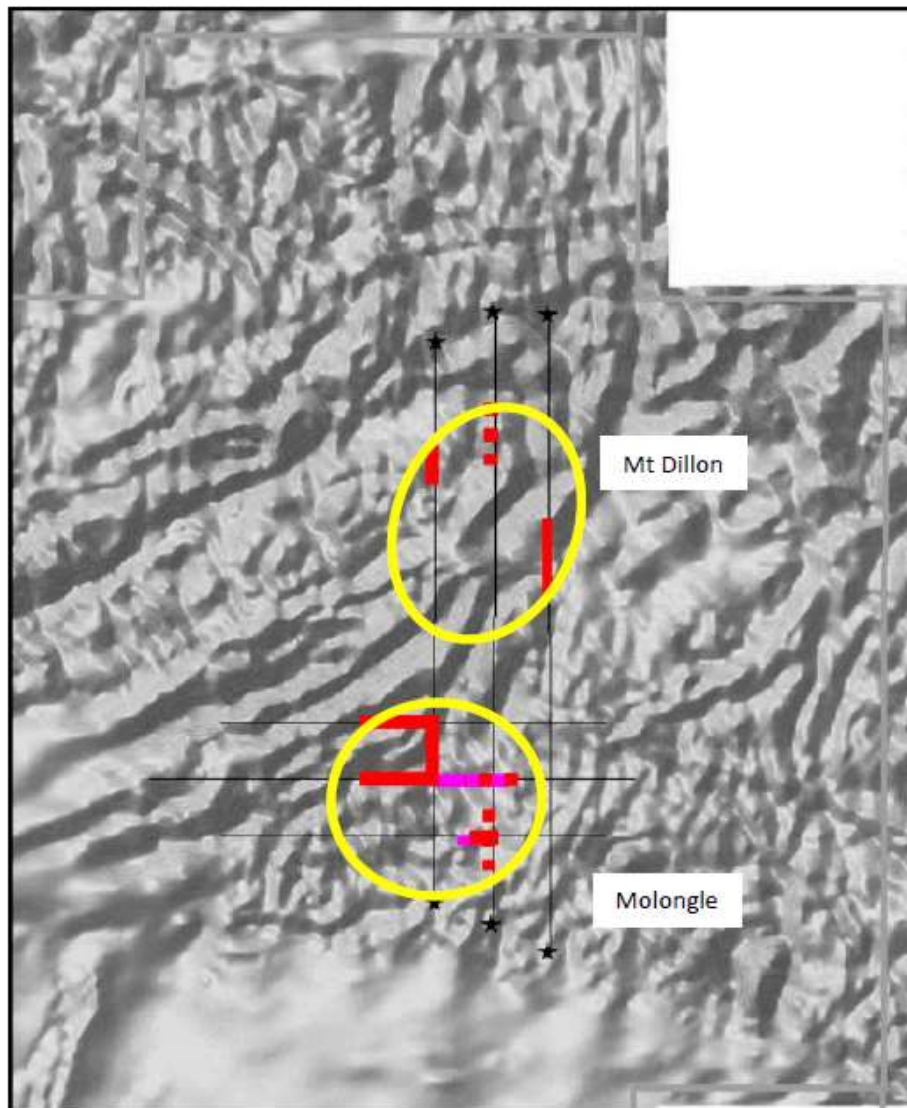


Figure 11 – IP survey anomalies. Magenta is a conductivity anomaly and red are chargeability anomalies.



At Mt Dillion, lithology and alteration mapping has been completed (Figure 12). The mapping identified a thick package of volcanics and volcanoclastic rhyolites overlying on a granodiorite and a syenite intrusion. The intrusives observed are usually unaltered or with a weak pervasive propylitic alteration. The volcanoclastic sequence has a strong and extended alteration mainly argillic on the flanks and silicification affecting the core of the volcanoclastic sequence, with scarce phyllic alteration. This alteration is interpreted to be associated to two different structures and toward the south of the target. A grid of 360 soil samples of the prospect has been collected and are presently being analysed.

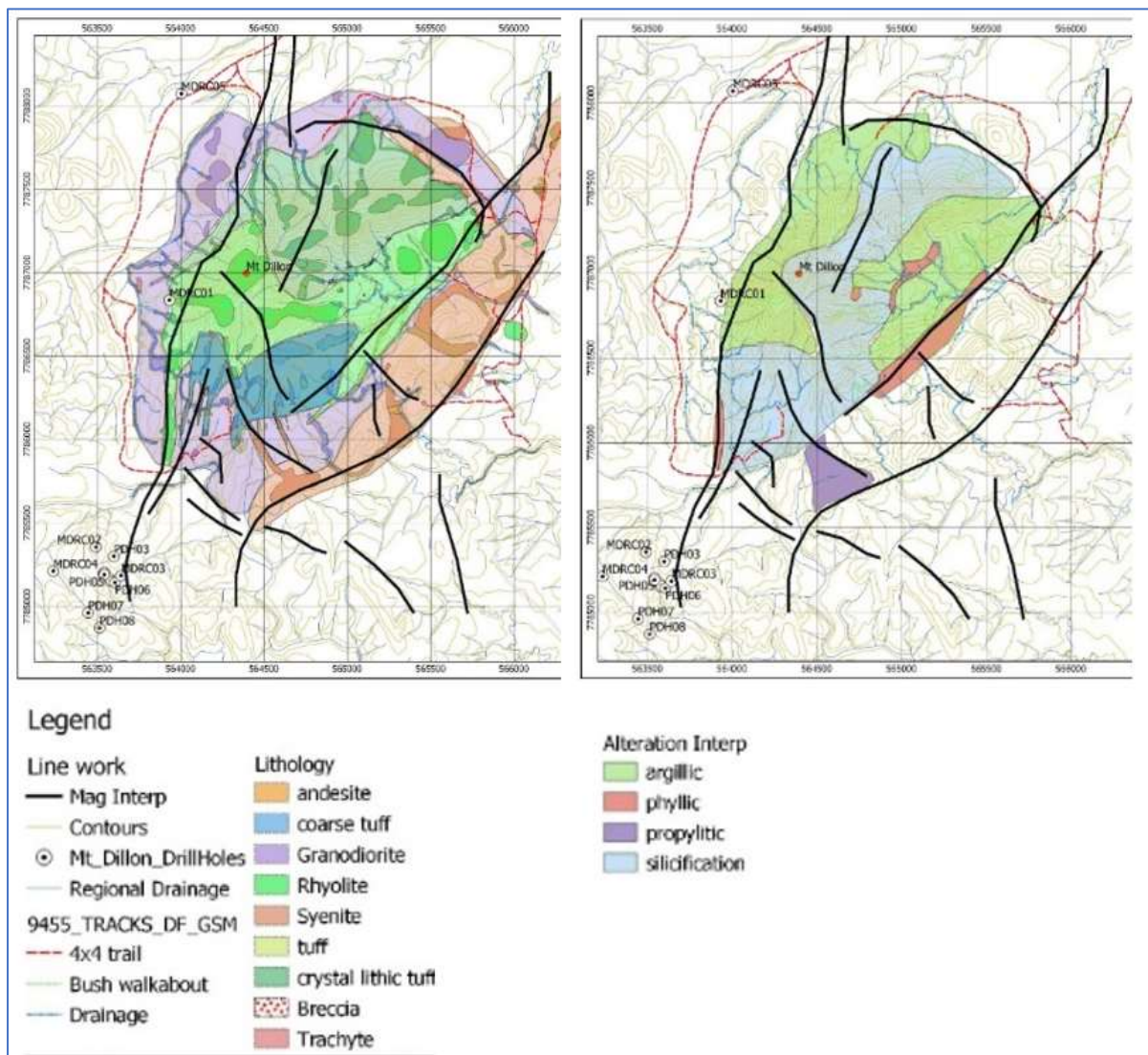


Figure 12 - Lithological (LHS) and Alteration Mapping (RHS) completed at Mt Dillion

The Molongle Creek Prospect presents similar arrangement of lithologies as Mt Dillion, with a volcanoclastic sequence overlaying granodiorite, dacite, and trachyte, but has an important amount of discrete and dispersed hydrothermal breccias, most of them developed in volcanoclastic breccias and flow banded rhyolites hosts.

The alteration also is stronger than at Mt Dillion, showing a generalized central zone of phyllic alteration, particularly associated with hydrothermal breccias mapped (Figures 13 and 14). Rock chips as high as 5g/t gold and 58 ppm silver have been recorded.

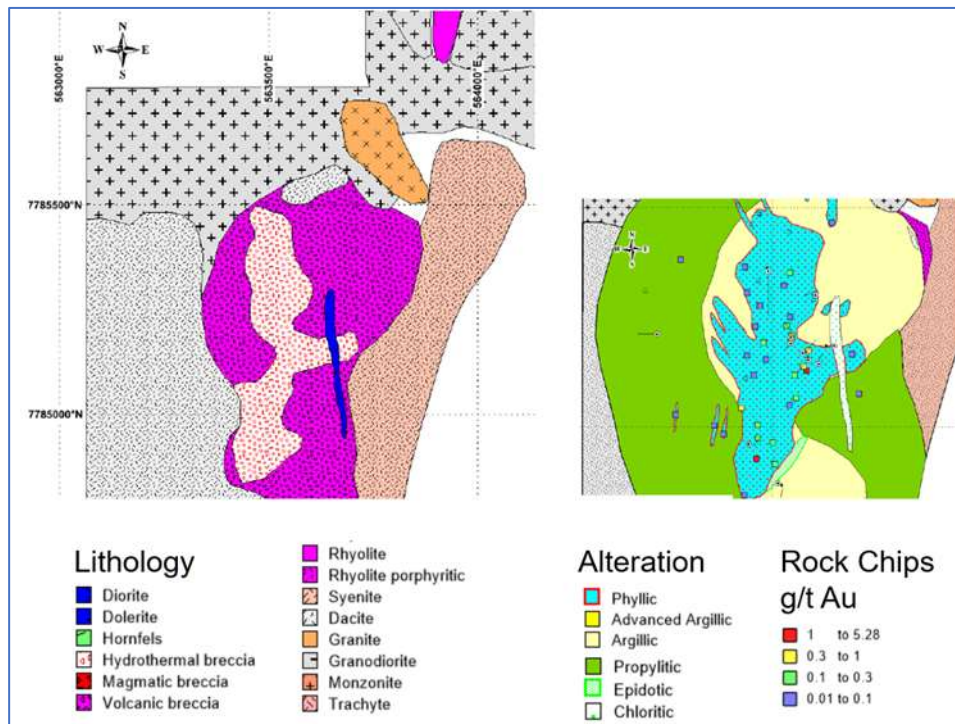


Figure 13 - Lithological mapping (LHS) and alteration with rock chips (RHS) at Molongle

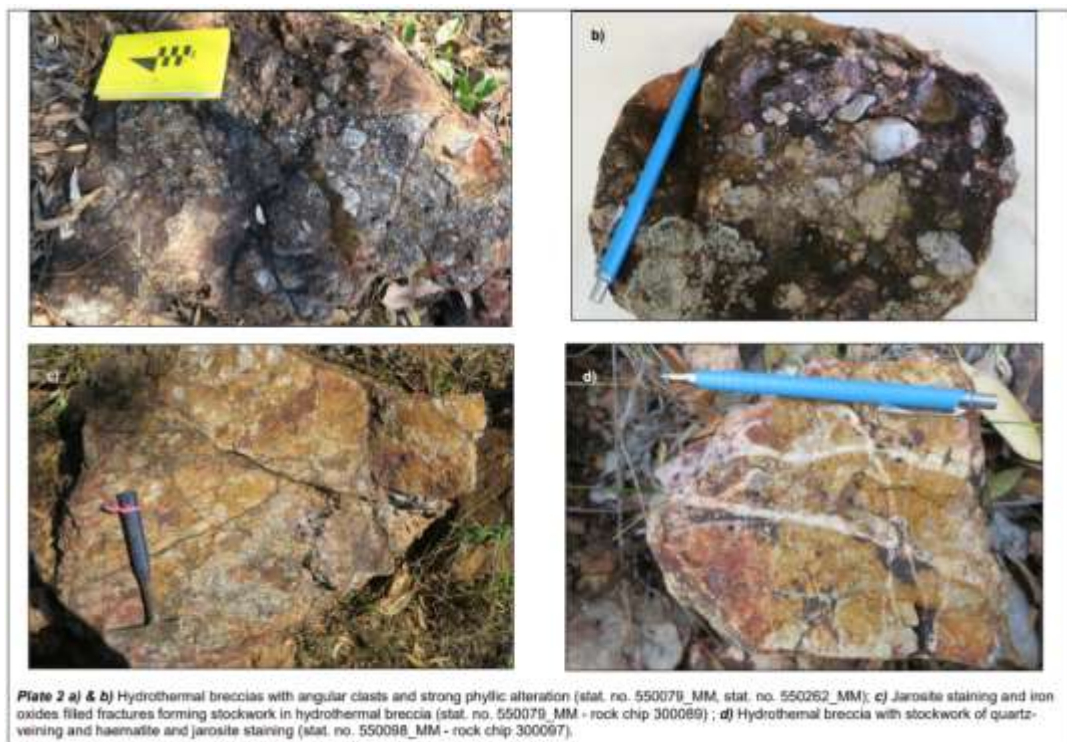


Figure 14 – Hydrothermal Breccias at Molongle

The presence of hydrothermal brecciation at all three prospects associated with a strong pervasive phyllic alteration and anomalous gold and silver values and several pathfinder elements all are good evidence of the presence of mineralized hydrothermal systems, most likely of a high sulphidation style and seems to be controlled by a NE district scale structure (Figure 15). Further work is required and ongoing.

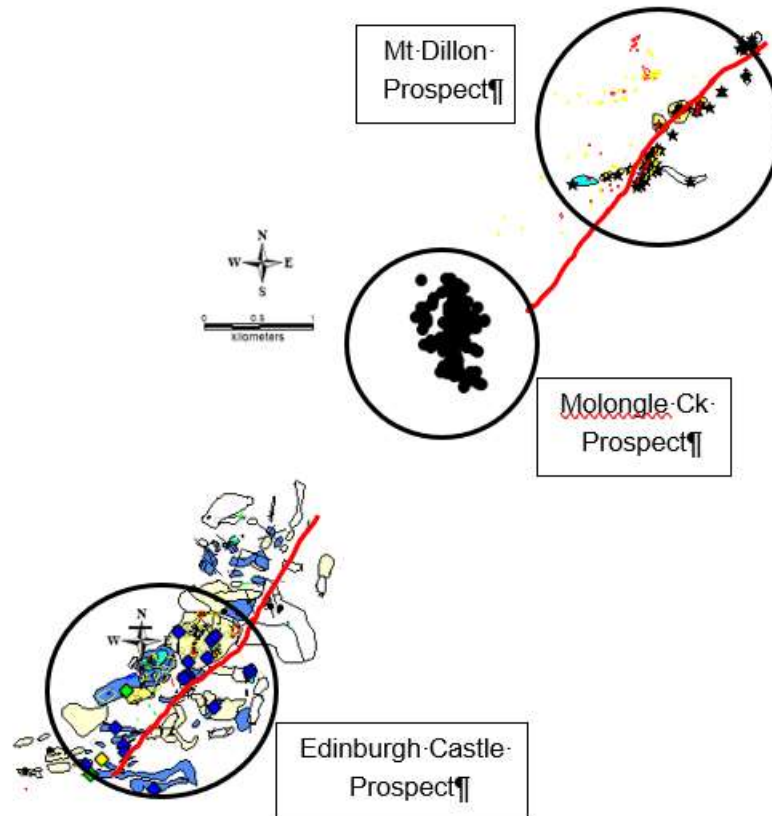


Figure 15 – alignment of the 3 prospects discussed here along a NE trending structure

Land access discussions, required for drill testing, are continuing with several pastoralists and the traditional owners of the area.

### Additional disclosures pursuant to Listing Rule 5.3.3

**Project Summary:** refer to Table 2 below.

**Mining tenements acquired/disposed of during the quarter:** refer to Table 2 below.

**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



Table 2 - Tenement Summary.

Project	Tenement	% Interest	Grant date	Expiry date	Tenement Area km <sup>2</sup>
<b>WESTERN AUSTRALIA</b>					
<b>Mon Ami</b>	M38/1256	100%	03/09/12	02/09/33	0.6
	E38/2829	100%	23/12/13	22/12/23	1
	G38/38	100%	01/07/21	08/07/42	1
	L38/349	100%	19/04/21	18/04/42	1
<b>Duketon North</b>	E38/3476	100%	10/09/20	10/09/25	1
	L38/328	100%	18/11/20	17/11/41	0.4
<b>Southern Star</b>	E38/3501	100%	17/02/21	17/02/26	210
	M38/1299*	100%	Pending grant		
<b>Duketon</b>	E38/3477**	100%	Pending grant		
	E38/3488**	100%	Pending grant		
	P38/4523	100%	04/03/21	03/03/25	1
	P38/4524	100%	23/02/21	22/02/25	1
	P38/4525	100%	04/03/21	03/03/25	1
	E38/3518	100%	17/02/21	17/02/26	54
<b>East Laverton</b>	E38/3362	100%	28/04/21	28/04/26	60
	E38/3363	100%	03/07/19	02/07/24	135
	E38/3364	100%	28/04/21	28/04/26	210
	E38/3662	100%	Pending grant		
<b>QUEENSLAND</b>					
<b>Edinburgh Park Project</b>					
Johnnycake	EPM 18986	100%	13/12/12	12/12/22	150
Mc Area	EPM 25196	100%	03/03/14	02/03/23	9
Johnnycake North	EPM 26527	100%	23/08/17	22/08/22	89
Beaks Mountain	EPM 26810	100%	17/07/18	16/07/23	185
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%	30/11/20	29/11/25	233
Bogie Range	EPM 27450	100%	03/06/21	02/06/22	121
Strathalbyn South	EPM 27944	100%	Pending grant		25
<b>Palmer River</b>					
<b>Mosman Project</b>					
Mt Bennett	EPM 27291	100%	10/02/20	09/02/25	294
Eagle Mountain	EPM 27305	100%	10/02/20	09/02/25	96
Palmer River North	EPM 27707	100%	Pending grant		53
<b>Tablelands Project</b>					
Driscolls Hill	EPM 27460	100%	30/09/20	29/09/25	320

\* Tenement application M38/1295(A) was surrendered and replaced with M38/1299(A)

\*\* Tenements subject to exercise of option at GSN's discretion.

## Corporate

The following material corporate activities occurred during the quarter:

On 21 July 2021 the Company appointed Mr Matthew Blake as a Non-executive Director.

The Company announced on 11 August 2021 the successful completion of an oversubscribed placement of 50,640,000 shares at \$0.05 each to raise \$2,500,000 (before costs). As part of the placement the Company also agreed to issue 12,660,000 Listed Options to Placement Participants and 2,500,000 Listed Options to the lead manager of the Placement and 2,000,000 Listed Options to an adviser for corporate services in relation to the Placement (together referred to as "Placement Options").

The Placement Options were issued in October 2021 following approval at an Extraordinary General Meeting of Shareholders held 29 September 2021.

**This ASX release was approved by the Executive Chairman on behalf of the GSN Board**

### **For Further Information Contact:**

John Terpu

Executive Chairman

+61 8 9240 4111

## About Great Southern Mining

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

The Company's focus is on creating 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](http://www.gsml.com.au).

## Competent Person's Statement

Deposit	Competent Person	Employer	Professional Institute
Edinburgh Park Exploration Results (2021)	Octavio Garcia	Great Southern Mining Ltd	MAIG
Southern Star, Duketon Targets, Mon Ami 2020-2021 Exploration Results and Geological Interpretation	Simon Buswell-Smith	Great Southern Mining Ltd	MAIG
Mon Ami Mineral Resource	Dr Michael Cunningham	SRK Consulting (Australasia) Pty Ltd	MAusIMM, 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.*

## 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 contemplated.*



## APPENDIX A - JORC Code, 2012 Edition – Table 1 EDINBURGH PARK

The following information follows the requirements of the JORC 2012 Table 1 Sections 1 and 2 for ASX release related to the Edinburgh Park geochemistry survey and results.

### Section 1 Sampling Techniques and Data

Criteria	Commentary
<b>Sampling techniques</b>	<p>Edinburgh Castle Soil samples were taken on a 200m x 100m grid intervals. The grid coordinates for the samples were planned in a GIS system. A handheld GPS was used to navigate to each sample point. A hand auger was used to obtain approximate 1- 3 kg soil sample at a depth of between 20cm and 40cm, so as to obtain a sample of the B soil horizon and sieved on site up to -80#. The sample was placed in a numbered lock paper bag and subsequently into an alike numbered polyweave bag. A sample data sheet was filled in at the sample site. In exceptional cases if terrain was rocky the sample site was displaced and take a new position, or if the area was wet the sample was taken as a bulk. All samples were submitted to Intertek Laboratory in Townsville. Sample representivity was ensured by a combination of Company procedures regarding quality controls (QC) and quality assurance/ testing by the lab (QA). Soil sampling techniques are considered industry standard.</p> <p>Rock chip samples at Edinburgh Castle, Mt Dillon and Molongle are 1-3kg samples taken and photographed from GPSed locations and placed in number calico bags. The rock chip samples we submitted to Intertek Laboratory in Townsville.</p>
<b>Drilling techniques</b>	Not Applicable
<b>Drill sample recovery</b>	Not Applicable
<b>Logging</b>	Not Applicable
<b>Sub-sampling techniques and sample preparation</b>	<p>Sample preparation was completed by Intertek personal.</p> <p>Damp samples were dried at 60 degrees prior to sieving. Soil sample preparation involved mechanical sieving using a -80 mesh (180 micron) sieve stack to produce an approximately 100g to 150g sample.</p> <p>Rock chips were crushed and pulverised to -80um and a 100-150g sub-sample was taken for analysis.</p>
<b>Quality of assay data and laboratory tests</b>	<p>The soil sub samples were analysed for gold by method FA 50 g and multi-elements by method AR01/MS at Intertek in Townsville, Queensland. A finely pulverized 50g sample is cold digested by Aqua Regia with HNO<sub>3</sub>, then HCl is added and the sample is heated at 130 °C for 40 minutes. Digestion is carried out in disposable plastic bottles to eliminate cross-contamination from digestion vessels and heated via graphite block for even heating. Elements are analysed via ICP-AES corrected for inter element spectral interferences.</p> <p>Rock chips sub samples were analysed for gold by method FA 50 g and multi-elements by method 4A/MS48 (4 acid digest and ICP-MS finish) at Intertek in Townsville, Queensland</p>
<b>Verification of sampling and assaying</b>	<p>Primary data was collected for soil samples using a paper sample sheet. The sampling data was subsequently entered into an excel spreadsheet. The information was then imported into loGAS and GIS for validation, evaluation and compilation into a database.</p> <p>Primary data for rock chips samples was collected using gps and digital system to collect descriptions.</p> <p>No adjustments or calibrations were made to any assay data used in this report.</p>
<b>Location of data points</b>	Datum: GDA 94

Criteria	Commentary
	Projection: Map Grid of Australia Zone: 55 South
<b>Data spacing and distribution</b>	The soil spacing is nominally 200m x 100m as shown in the figures in the text.
<b>Orientation of data in relation to geological structure</b>	The soil sampling grid was orientated to provide extra resolution across geological contacts.
<b>Sample security</b>	Samples were packaged and hand delivered straight from the field site to Intertek Laboratory in Townsville, Queensland.
<b>Audits or reviews</b>	No audits or reviews of the data management system has been carried out.

## Section 2 Reporting of Exploration Results

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	The results reported in this report are on granted Exploration Permit for Minerals (EPM) 26527, 26810, being 100% owned by Great Southern Mining Limited.  At the time of reporting the tenements are in good standing.
<b>Exploration done by other parties</b>	No other exploration done by other parties is relevant to the exploration results being reported here.
<b>Geology</b>	The Edinburgh Park project is located at the northern margin of the Bowen Basin. Within the project area, the Permian-age volcanics comprise undifferentiated packages of broadly flat-lying volcanics and volcanoclastics and minor basinal sedimentary rocks which drape the Carboniferous unconformity dominated by intrusive granites. The region is interpreted to represent a magmatic arc setting considered prospective for porphyry copper-molybdenum IRGS deposits and epithermal gold-silver deposits.
<b>Drill hole Information</b>	No drilling is reported
<b>Data aggregation methods</b>	No data aggregation has been undertaken
<b>Relationship between mineralisation widths and intercept lengths</b>	No relevant program was undertaken
<b>Diagrams</b>	Appropriate diagrams of the geology are presented in the body of this report
<b>Balanced reporting</b>	The Competent Person (CP) believes this report to be a balanced representation of exploration undertaken.
<b>Other substantive exploration data</b>	No other exploration data is considered relevant to those results reported here.
<b>Further work</b>	A number of priority areas will be the focus of additional geological methods to explore and interpret the system to advance the prospects to an exploratory drilling stage.

## 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 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(123)	(123)
(e) administration and corporate costs	(431)	(431)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(6)	(6)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(560)</b>	<b>(560)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(8)	(8)
(d) exploration & evaluation	(1,201)	(1,201)
(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	55	55
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Divestment of Cox's Find	(100)	(100)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,254)</b>	<b>(1,254)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,532	2,532
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(139)	(139)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Director Loan	-	-
3.9	Interest on Director Loan	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>2,393</b>	<b>2,393</b>

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,383	1,383
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(560)	(560)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,254)	(1,254)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,393	2,393
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,962</b>	<b>1,962</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,962	1,383
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,962</b>	<b>1,383</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(78)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

Item 6.1 includes payment of Director fees and superannuation and also includes payments made to a Director related entity for the lease of office premises.

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	127	127
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		-
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>The Company has 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>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(560)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,201)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,761)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,962
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,962
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.11
<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. The Company commenced its drilling program at its Southern Star and Duketon projects in July 2021 with drilling completed in August 2021. Exploration expenditure was therefore higher in the current quarter.</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 has a number of exploration programs planned with the Company maintaining its ability raise capital in accordance with Listing Rules 7.1/7.1A and to revise exploration expenditure and operating overheads further in order to maintain sufficient cash reserves.

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. Refer to commentary in 8.8.2 above.

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.

28 October 2021

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.