

BOARD OF DIRECTORS**Executive Chairman**

John Terpu

Non-Executive Director

Kathleen Bozanic

Non-Executive Director

Andrew Caruso

COMPANY SECRETARY

Mark Petricevic

Notice Of Annual General Meeting

Great Southern Mining Limited (GSN or the Company) hereby gives notice that the Company will hold its Annual General Meeting (AGM) at:

TIME: 9.00 am (WST)

DATE: 2 November 2018

PLACE: Boardroom, Grant Thornton.
Central Park
Level 43
152 – 158 St Georges Terrace
Perth WA 6000.

The Notice of Annual General Meeting is attached.

Minor correction: for shareholders who have received a printed copy of the Notice of Meeting, please note that the date on page 4 incorrectly reads 2 November 2018. The correct date is 28 September 2018.

ENDS

For more information please contact:

Mark Petricevic

Company Secretary
(08) 9240 4111

Contact Details

*Registered Office and
Postal Address*
Suite 4, 213 Balcatta Road
BALCATTWA WA 6021
Phone: 61 8 9240 4111
Fax: 61 8 9240 4054

Website

www.gsml.com.au

GREAT SOUTHERN MINING LIMITED
ACN 148 168 825
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Great Southern Mining Limited (the 'Company') will be held at:

TIME: 9.00 am (WST)

DATE: 2 November 2018

PLACE: Boardroom, Grant Thornton.
Central Park
Level 43
152 – 158 St Georges Terrace
Perth WA 6000.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 4.00pm (WST) on 31 October 2018.

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BUSINESS OF THE MEETING

AGENDA

ACCOUNTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on this Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES TO INVESTORS

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 31,846,669 Shares at an issue price of \$0.0375 (3.75 cents) each on 6 August 2018 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue the subject of Resolution or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO VENDOR

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares (at a deemed issue price of \$0.045 (4.5 cents) each) on or around 31 October 2018 to Central Australia Rare Earths Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Central Australia Rare Earths Pty Ltd or an Associate of Central Australia Rare Earths Pty Ltd. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – ELECTION OF DIRECTOR – MS KATHLEEN BOZANIC

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

“That, for the purpose of Clause 6.1(i) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Kathleen Bozanic, who ceases to hold office in accordance with clause 6.1(e) of the Company’s Constitution and, being eligible, offers herself for election, be elected as a Director of the Company.”

5. RESOLUTION 5 – ELECTION OF DIRECTOR – MR ANDREW CARUSO

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

“That, for the purpose of Clause 6.1(i) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Andrew Caruso, who ceases to hold office in accordance with clause 6.1(e) of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”

6. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MR JOHN TERPU

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

“That, for the purpose of Clause 6.1(i) of the Constitution and for all other purposes, Mr John Terpu, who retires in accordance with clause 6.1(f) of the Company’s Constitution and, being eligible, be re-elected as a Director of the Company.”

7. RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, the following resolution as an **special resolution**:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in the proposed issue or any person who will obtain a material benefit, except a benefit solely by reason of being a holder of ordinary securities; or
- (b) an Associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. GENERAL BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution of the Company and the Corporations Act.

Please refer to the Explanatory Statement attached to the Notice of Meeting for more information on the Resolutions.

Dated 28 September 2018

By order of the Board



Mark Petricevic
Company Secretary

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above.

To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company by the same time as outlined for proxy forms below.

Voting at the meeting

Ordinary resolutions required the support of more than 50% of the votes cast. Special resolutions require the support of at least 75% of the votes cast. All the resolutions of this Meeting are ordinary resolutions, except for Resolution 7 which is a special resolution.

Every resolution arising at a General Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's Constitution.

On a show of hands, every Shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9240 4111.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions. Shareholders should read the Explanatory Statement in full. The Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

The information contained in the Explanatory Statement has been prepared by the Company and is the responsibility of the Company. Other than the information set out in this Explanatory Statement, the Directors believe that there is no other information that could reasonably be required by Shareholders to consider Resolutions 1 to 7 (inclusive).

FINANCIAL STATEMENTS AND REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2018, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (i) the conduct of the audit;
- (ii) the preparation and content of the independent audit report;
- (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (iv) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.gsml.com.au in the "Investors" section.

1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

1.1 Background

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2018.

The Remuneration Report is set out in the Company's 2018 Annual Report, and is also available on the Company's website www.gsml.com.au.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

1.2 Voting consequences

If at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an general meeting (**Spill Resolution**) at the second annual general meeting.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Voting

Shareholders appointing a proxy for Resolution 1 should note that a voting exclusion statement has been included for the purposes of Resolution 1 on the terms set out in the notice.

The proxy voting exclusions for this resolution are set out in tabular form below:

Proxy	Directed	Undirected
Key Management Personnel ¹	Voted	Not voted ³
Chairperson ²	Voted	Voted at discretion of Proxy ⁴
Other	Voted	Voted at discretion of Proxy

Notes:

- 1 Refers to Key Management Personnel (other than the Chairperson) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- 2 Refers to the Chairperson (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
- 3 Undirected proxies granted to Key Management Personnel persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

- 4 The Proxy Appointment Form notes it is the Chairperson's intention to vote all undirected proxies in favour of all Resolutions, and the appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. .

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

2. RESOLUTION 2: RATIFICATION OF ISSUE OF SHARES TO INVESTORS

2.1 Background

This resolution seeks ratification and approval by Shareholders for the issue of 31,846,669 Shares (at an issue price of \$0.0375 (3.75 cents)) each to sophisticated investors to raise gross proceeds of \$1,194,250. The issue was undertaken under the Company's Listing Rule 7.1 placement capacity and the placement was lead managed by CPS Capital Group.

Listing Rule 7.1 provides, in summary, that a listed company may not issue Equity Securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period, except with the prior approval of shareholders of the company in a general meeting, unless an exception in Listing Rule 7.2 applies.

However, Listing Rule 7.4 provides that an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval if:

- the issue did not breach the 15% threshold set by Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the 31,846,669 Shares did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. The issue of the Shares does not therefore depend upon Shareholders passing Resolution 2.

Resolution 2 seeks approval and ratification of the issue of 31,846,669 Shares on 6 August 2018 under Listing Rule 7.4 in order to restore the Company's maximum discretionary power to issue further Equity Securities within the 15% limit during the next 12 months.

2.2 Listing Rule Disclosure

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Shares the subject of Resolution 2:

- (i) 31,846,669 Shares were issued.
- (ii) The Shares were issued for \$0.0375 (3.75 cents) each.
- (iii) The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.
- (iv) The Shares were issued to sophisticated investors in Australia. One shareholder was based in the United Kingdom. None of whom are related parties of the Company.
- (v) The funds raised have been or will be applied to Exploration at the Mon Ami project in Western Australia and working capital, including corporate costs to manage the exploration program.

A voting exclusion statement has been included for the purposes of Resolution 2.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3: RATIFICATION OF ISSUE OF SHARES TO VENDOR

3.1 Background

On 3 September 2018 the Company announced that it had entered a binding agreement to acquire a 100% interest in a tenement package from Central Australian Rare Earths Pty Ltd, an Australian registered wholly owned subsidiary of Strategic Minerals plc, a company listed on the AIM Market of the London Stock Exchange.

Following the successful completion of due diligence, the Company acquired exploration licences E38/2829, E38/2442; E38/2587 and E38/2856 (**Tenements**). As consideration for the acquisition of the Tenements the Company paid \$145,000 consisting of cash of \$100,000 (paid in two equal tranches - a \$50,000 non-refundable deposit on execution of a definitive agreement and \$50,000 on completion of the transaction) and will, on or around 31 October 2018, issue 1,000,000 Shares in Great Southern Mining Limited at a deemed issue price of \$0.045 per Share, on completion of the transaction. The Shares were issued to Central Australia Rare Earths Pty Ltd utilising Great Southern Mining Limited's placement capacity under Listing Rule 7.1 and are subject to voluntary escrow until 30 December 2018 (500,000 Shares) and 30 June 2019 (500,000 Shares).

Listing Rule 7.1 provides, in summary, that a listed company may not issue Equity Securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period, except with the prior approval of shareholders of the company in a general meeting, unless an exception in Listing Rule 7.2 applies.

However, Listing Rule 7.4 provides that an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval if:

- the issue did not breach the 15% threshold set by Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the 1,000,000 Shares did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. The issue of the Shares does not therefore depend upon Shareholders passing Resolution 3.

Resolution 3 seeks approval and ratification of the issue of 1,000,000 Shares on or around 31 October 2018 under Listing Rule 7.4 in order to restore the Company's maximum discretionary power to issue further Equity Securities within the 15% limit during the next 12 months.

3.2 Listing Rule Disclosure

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Options the subject of Resolution 2:

- (i) 1,000,000 Shares were issued.
- (ii) The Shares were issued as part consideration for the acquisition of the Tenements at a deemed issue price of \$0.045 (4.5 cents) each.
- (iii) The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.

- (iv) The Shares were issued to Central Australia Rare Earths Pty Ltd, who is not a related party of the Company.
- (v) No funds were raised from the issue as the Shares were issued in part consideration for the acquisition of the Tenements.

A voting exclusion statement has been included for the purposes of Resolution 3.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – ELECTION OF DIRECTOR – MS KATHLEEN BOZANIC

4.1 Purpose of resolution

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified in the Constitution.

Pursuant to the clause 6.1(i) of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until termination of the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at the meeting.

Ms Kathleen Bozanic, having been appointed by other Directors on 26 April 2018 in accordance with clause 6.1(d) of the Constitution, retires from office in accordance with clause 6.1(e) of the Constitution and ASX Listing Rule 14.4 and, being eligible, submits herself for election.

4.2 Qualifications and other material directorships

Ms Bozanic is a chartered accountant with over twenty five years of experience in compliance, governance, risk, commercial and financial management, including leadership experience in strategic transformation and restructuring. Ms Bonzanic also has considerable experience as an Audit Partner, Chief Financial Officer and the General Manager of Finance in the mining and construction sector. Ms Bozanic had no other public company directorships in the previous three years.

The Board (with the exception of Ms Bozanic) recommends that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 – ELECTION OF DIRECTOR –MR ANDREW CARUSO

5.1 Purpose of resolution

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified in the Constitution.

Pursuant to clause 6.1(i) of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the termination of the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at the meeting.

Mr Andrew Caruso, having been appointed by other Directors on 26 April 2018 in accordance with clause 6.1(d) of the Constitution, retires from office in accordance with clause 6.1(e) of the Constitution and ASX Listing Rule 14.4 and, being eligible, submits himself for election.

5.2 Qualifications and other material directorships

Mr Caruso has over twenty five years' experience as a mining engineer in the Australian and international mining industries including significant corporate leadership roles. Mr Caruso has business development experience including operations and strategic planning including large scale capital projects and mine management.

Mr Caruso has been the director of Ascot Resources Ltd; a public company, for the last three years.

The Board (with the exception of Mr Caruso) recommends that Shareholders vote in favour of Resolution 5.

6. RESOLUTION 6 – RE-ELECTION OF DIRECTOR –MR JOHN TERPU

6.1 Purpose of resolution

Pursuant to Clause 6(f) of the Constitution, John Terpu, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

6.2 Qualifications and other material directorships

Mr Terpu has over twenty 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. Mr Terpu has a wide range of contacts in the exploration and mining investment community. Mr Terpu had no other public company directorships in the previous three years.

The Board (with the exception of Mr Terpu) recommends that Shareholders vote in favour of Resolution 6.

7. RESOLUTION 7 –APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

If Shareholders approve Resolution 7, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 7.2 below).

The effect of Resolution 7 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 7 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

7.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$13,054,047 based on the number of Shares on issue (277,745,672) as at 28 September 2018 and the closing price of Shares (\$0.047) on the ASX on the trading day prior to 28 September 2018.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has two classes of Equity Securities on issue, being the Shares (ASX Code: GSN) and unlisted Options.

Based on the number of Shares on issue at the date of this Notice, the Company will have 277,745,672 Shares on issue and therefore, subject to Shareholder approval being obtained, 27,774,567 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities, that formula is:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of Shares issued in the previous 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 previous 12 months;
- (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- (iv) less the number of Shares cancelled in the previous 12 months.

D is 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 issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

7.3 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 7:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 7.3(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Annual General Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid) (**10% Placement Capacity Period**).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted.

The table below shows:

- (i) the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the 10% Placement Capacity calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.
- (ii) the voting dilution impact where the number of Shares on issue (Variable A in the formula) increases by 50% and 100%; and
- (iii) the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is halved or doubled.
- (iv) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Number of Shares on Issue ("Variable A")	Dilution		\$ 0.024		\$ 0.047		\$ 0.071	
	Issue Price (per Share)		50% decrease in Issue Price		Issue Price		50% increase in Issue Price	
277,745,672 (Current)	10% Voting Dilution		27,774,567	Shares	27,774,567	Shares	27,774,567	Shares
	Funds raised		652,702	\$	1,305,405	\$	1,958,107	\$
416,618,508 (50% increase)*	10% Voting Dilution		41,661,851	Shares	41,661,851	Shares	41,661,851	Shares
	Funds raised		979,053	\$	1,958,107	\$	2,937,160	\$
555,491,344 (100% increase)*	10% Voting Dilution		55,549,134	Shares	55,549,134	Shares	55,549,134	Shares
	Funds raised		1,305,405	\$	2,610,809	\$	3,916,214	\$

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or the issue of Shares that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 277,745,672 Shares on issue as at the as at the close of trade on 28 September 2018.
2. The issue price is the closing price of the Shares (\$0.047) on the ASX as at the close of trade on 28 September 2018.
3. No Options are exercised before the date of the issue of the Equity Securities.
4. The Company issues the maximum possible number of Shares under the 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
6. 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%.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 or ratification under Listing Rule 7.4.
9. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Equity Securities may be issued:
 - (A) at a price that is at a discount to the market price for those Shares on the date of issue of those Equity Securities;
 - (B) as consideration (or part thereof) for the acquisition of a new asset, both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the 10% Placement Capacity.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's West Australian and North Queensland Projects, project administration and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments, and in such circumstances the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release a valuation of the non-cash consideration to the market as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) Allocation under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties (or their Associates) of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (vi) prevailing market conditions; and
- (vii) advice from corporate, financial and broking advisers (if applicable).

As noted in section 7.3(d) above, the Company may issue Equity Securities under the 10% Placement Capacity as non-cash consideration for the acquisition of new resources assets and investments. In the event that the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Capacity will be vendors of the new assets or investments.

(f) Previous Approval under ASX Listing Rule 7.1A

The Company's previous approval under ASX Listing Rule 7.1A was at the Annual General Meeting of shareholders held on 16 November 2017 (**Previous Approval**).

During the 12 month period preceding the date of the Annual General Meeting, being on and from 2 November 2017, the Company has issued 111,467,485 Equity Securities, which represents 62% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The details of all issues of Equity Securities by the Company during the 12 months preceding the date of the Meeting is set out in Annexure A.

7.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not determined who the Company will issue Equity Securities to under the Additional 10% Placement Capacity, other than noting that the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph 7.4(e) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the 10% Placement Capacity, therefore no existing Shareholders will be excluded under the voting exclusion statement included in this Notice.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning set out in paragraph 6.1 of the Explanatory Memorandum.

10% Placement Capacity Period has the meaning set out in paragraph 7.3 of the Explanatory Memorandum.

Accounting Standards has the meaning given to that term in the Corporations Act.

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2018.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party has the meaning given to that term in the Corporations Act.

Chair or **Chairman** means the chair of the Meeting.

Child Entity has the meaning given to that term in the Listing Rules.

Company or GSN means Great Southern Mining Limited (ACN 148 168 825).

Completion means the completion of the Acquisition.

Constitution means the Company's constitution.

Convertible Security means a Security exercisable for Shares, including an Option or Performance Right.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company, or the directors seeking appointment to the Company pursuant to this Notice (as applicable).

Equity Securities has the same meaning given in the Listing Rules.

Eligible Entity has the same meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A
Equity Securities Issued by the Company during the 12 months preceding the Annual General Meeting

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration
7 November 2017	Shares	35,420,816	Fully paid ordinary shares.	29 existing shareholders of the Company.	\$0.02 (20% discount to market price on date of issue).	Amount raised: \$708,416 Amount spent: \$708,416 Amount remaining: \$nil Use of funds: Exploration and administration of North Queensland Projects. Proposed use of remaining funds: n/a
5 April 2018	Shares	15,000,000	Fully paid ordinary shares. Subject to a 12-month escrow period.	Valleybrook Pty Ltd – a related party of the Company. Approved at General Meeting of Shareholders held 29 March 2018.	\$0.02 (67% discount to market price on date of issue).	Shares issued for nil consideration as part of the transaction to acquire the Mon Ami Project from a related party of the Company.

19 April 2018	Shares	16,400,000	Fully paid ordinary shares.	13 unrelated parties of the Company at the time of issue.	\$0.025 (63% discount to market price on date of issue).	<p>Amount raised: \$410,000 Amount spent: \$410,000 Amount remaining: \$nil</p> <p>Use of funds: Exploration and administration of Mon Ami Project in Western Australia.</p> <p>Proposed use of remaining funds: n/a</p>
15 May 2018	Unlisted Options	11,800,000	11,800,000 Options with an exercise price of \$0.02 each, vesting and expiring on 31 December 2019.	Mark Barnaba	\$0.02 (61% discount to market price on date of issue).	<p>Consideration: Issued as an incentive to enter into a consultancy contract with the Company as announced to the market on 14 May 2018.</p> <p>The Options have been valued using the Black – Scholes Model. The value has been included in the Annual Report of the Company for the year ended 30 June 2018. Note the valuation is not necessarily the market price that the unlisted Options could be traded at, and is not automatically the market price for taxation purposes.</p>

7 August 2018	Shares	31,846,669	Fully paid ordinary shares.	Sophisticated investors. Placement of shares was lead managed by CPS Capital Group.	\$0.0375 (63% discount to market price on date of issue)	<p>Amount raised: \$1,115,429 Amount spent: \$203,361 Amount remaining: \$912,068</p> <p>Use of funds: Exploration on Mon Ami Project and Black Mountain Projects and administration expenses.</p> <p>Proposed use of remaining funds: Exploration on Mon Ami Project and Black Mountain Projects and working capital.</p>
On or around 31 October 2018	Shares	1,000,000	Fully paid ordinary shares.	Central Australian Rare Earths Pty Ltd	\$0.045 (0% discount to market price on date of issue)	<p>Shares issued as part consideration to acquire the Tenement Package as announced to the ASX on 3 September 2018. Shares are subject to voluntary escrow until 30 December 2018 (500,000 Shares) and 30 June 2019 (500,000 Shares).</p>

GREAT SOUTHERN MINING LIMITED

ACN 148 168 825

PROXY FORM

The Company Secretary
Forte Consolidated Limited

By post or Delivery: Suite 4, 213 Balcatta Road. Balcatta Western Australia
By facsimile: 08 9240 4054

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We ¹ _____ of _____

being a Shareholder/Shareholders of the Company and entitled to _____
votes in the Company, hereby appoint:

**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 and address of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting to be held at 9.00am (WST) on 2 November 2018 at the offices of Grant Thornton, Central Park, Level 43, 152-158 St Georges Tce, Perth Western Australia 6000, and at any adjournment of that Meeting, on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit, except as provided below).

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chairman of the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of issue of Shares to Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of Shares to Vendor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Ms Kathleen Bozanic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Director – Mr Andrew Caruso	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Re-Election of Director – Mr John Terpu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Resolution, 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.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders should sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting (WST).

Business address: Suite 4, 213 Balcatta Road. Balcatta Western Australia

Postal address: Suite 4, 213 Balcatta Road. Balcatta Western Australia

Facsimile: 08 9240 4054

Email: mark@gsml.com.au