

CAPITAL RAISING INITIATIVE

Great Southern Mining Limited (the “Company”) is pleased to advise of the following initiatives to fund its exploration programs and working capital requirements, as follows.

Pro-Rate Entitlements Issue

The Company is pleased to announce a non-renounceable pro rata entitlement issue to Shareholders of one (1) New Option for every three (3) Shares held by eligible Shareholders. The subscription price for the New Options will be \$0.010 per New Option with the Company to raise up to \$1,011,374 before costs. The New Options will be listed securities and will be exercisable at \$0.05 per New Option on or before three (3) years from issue date. The Offer document is being finalised and will be released subject to the timetable* below:

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| Company Announces Rights Issue | 30 July 2019 |
| Lodgement of Prospectus, Appendix 3B and s708AA Cleansing Notice with ASX | 5 August 2019 |
| Notice sent to Shareholders | 6 August 2019 |
| Ex date | 7 August 2019 |
| Record Date for determining Entitlements | 8 August 2019 |
| Prospectus sent out to eligible Shareholders & Company announces this has been completed & Offer Opening Date | 13 August 2019 |
| Last day to extend the Closing Date | 19 August 2019 |
| Closing Date | 22 August 2019 |
| New Options quoted on a deferred settlement basis | 23 August 2019 |
| ASX notified of under subscriptions | 27 August 2019 |
| Issue date/Shares entered into Shareholders’ security holdings | 29 August 2019 |

* These dates are indicative only and may change without prior notice. The Directors may vary the period of the Offer at their discretion. Investors are encouraged to submit their Application Forms as soon as possible after the Offer opens. The Directors, subject to the requirements of the Listing Rules and the Corporations Act, reserve the right to: (a) withdraw the Offer without prior notice; or (b) vary any of the important dates set out in the Prospectus (once lodged), including extending the Offer.

Director Loan Facility

On 30 July 2019 an entity related to Mr John Terpu, provided the Company a short-term interest bearing (9.9%p.a.) loan of \$500,000. The loan will be unsecured and is on an arms length basis.

Placement Capacities

In addition to the above the Company can utilise its remaining LR7.1/LR7.1A capacities to undertake additional placements of securities when required.

ASX ANNOUNCEMENT 30 July 2019

BOARD OF DIRECTORS

Executive Chairman
John Terpu

Non-Executive Director
Kathleen Bozanic

Non-Executive Director
Andrew Caruso

COMPANY SECRETARY
Mark Petricevic

ASX: GSN

CONTACT DETAILS

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