



CREATING VALUE
THROUGH DISCOVERIES.

MARKET UPDATE

AUGUST 2019

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Exploration Target Cautionary Statement: The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources. The actual number of holes drilled and the final meters drilled may vary based on geology and exploration results. For further information refer to ASX announcement of 21 February 2019.

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CREATING AND CAPTURING VALUE FOR INVESTORS

An active exploration company with multiple deposits with known mineralisation.

- Historic high-grade gold mine.
- 77,000 ounces produced at >21g/t gold.
- Existing pit on site and close to operating mills and infrastructure.
- Minimal modern day exploration undertaken.
- Immediate targets and drill out of existing ore body planned.
- Due diligence due for completion 23 August 2019.

COX'S FIND GOLD PROJECT WESTERN AUSTRALIA Currently subject to Due Diligence

- **Large porphyry system** with multiple breccia pipes discovered – discovery potential.
- **Close to existing mills.** <20km to Mt Carlton Mine and Ravenswood/Mt Wright.
- Large tenure (>1,000km²) in Mt Carlton Region (>20m ounces gold).
- Only 15% explored to date.

EDINBURGH PARK PROJECT NORTH QUEENSLAND

- Rapid resource growth through drill out.
- Well understood existing ore body.
- Excellent metallurgy (97%).
- Large landholding (>500km²) in gold rich Laverton (>25m ounces gold).
- Deposit open in all directions and at depth.
- <25kms from **multiple** gold processing operations.

MON AMI GOLD PROJECT WESTERN AUSTRALIA

1. Large tenure holdings in well endowed gold regions.
2. Geographical compatibility to operating mines and infrastructure.
3. Excellent discovery potential.

Western Australia provides potential near term **monetization and resource growth.**
North Queensland provides **discovery upside potential.**



PROJECT LOCATIONS

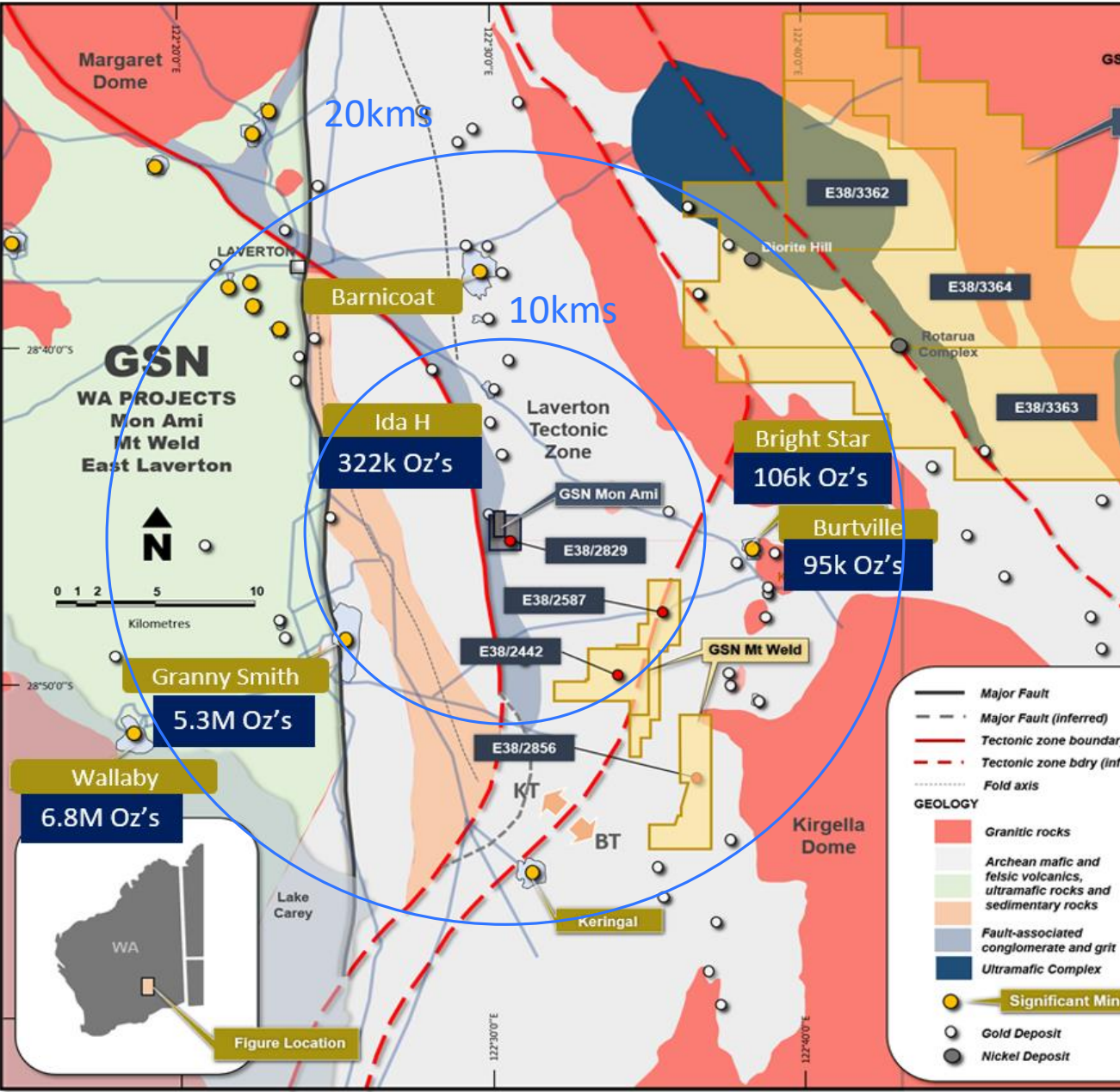


Figure 1: Proximity of Mon Ami Gold Project and other GSN Laverton Projects to existing mines and infrastructure.

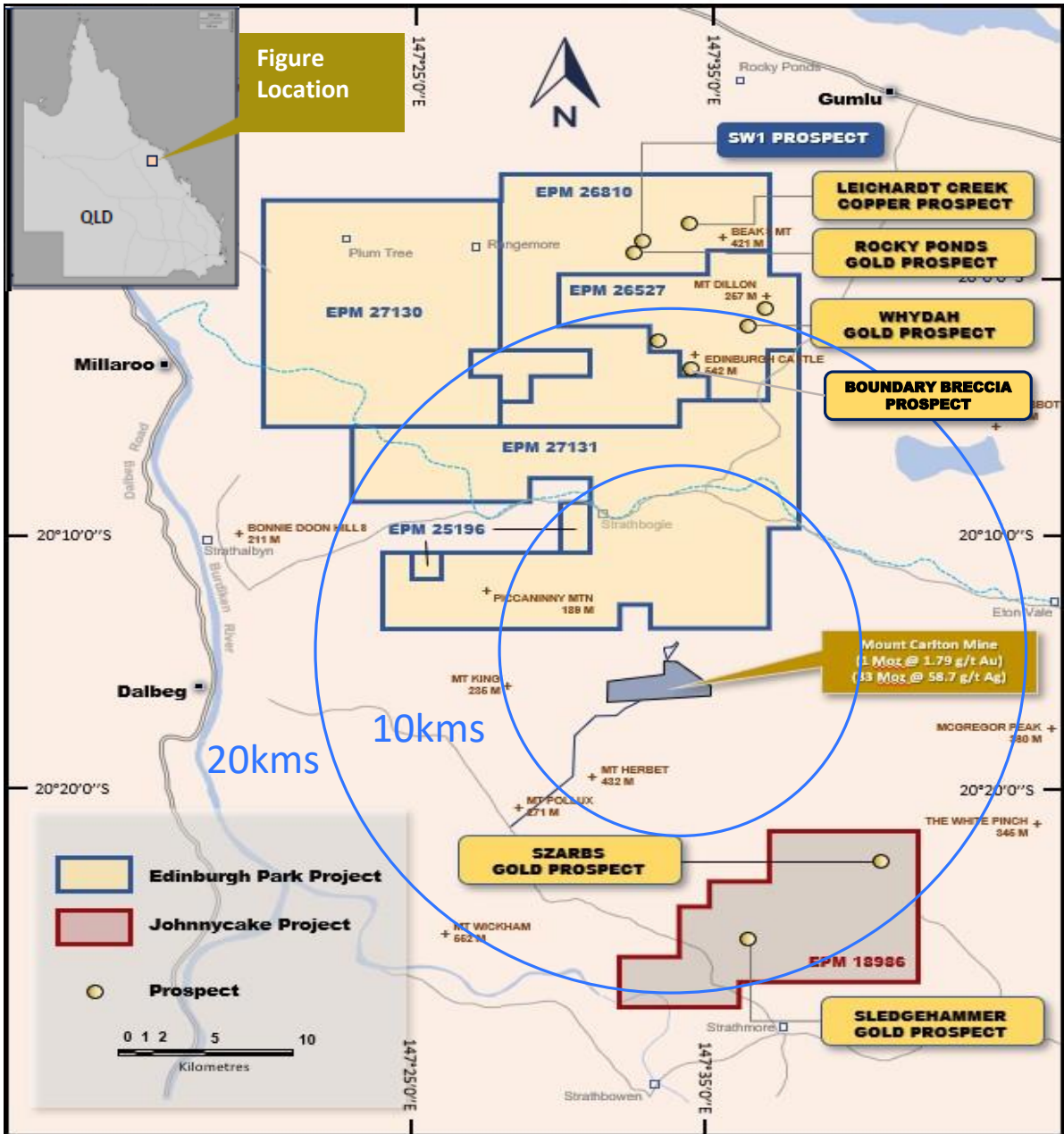


Figure 2: Location of Edinburgh Park Project, along with major Copper, Gold porphyry discoveries and breccia pipes.

NORTH QUEENSLAND – DISCOVERY OF NEW MINERALISED SYSTEM

HIGHLIGHTS:

Edinburgh Park Project

- Large tenure (>1,000 km²). Only 15% explored to date. **Increases discovery chances.**
- Highly prospective area in close proximity to **Tier 1 Mining projects** in Mt Carlton (Evolution Mining Limited) and Ravenswood (Resolute Mining Limited);

PROSPECTIVITY:

- The geological setting is an extension of the epithermal geology at Mt Carlton;
- Management have extensive experience in the region with John Terpu's involvement in discovery of Mt Carlton project.
- The geology has demonstrated extensive mineralization associated with:
 - **Significant porphyry system** and associated stockworks;
 - Intrusive related hydrothermal **breccia pipes** (e.g. Kidston, Mt Wright, Mt Leyshen, Welcome - Style);
- Polymetallic systems with rock chips from gossanous outcrops confirming potential for economic grades of **Gold (up to 10.6 g/t)**, **Silver (up to 315 g/t)** and **Copper (up to 1.95%)** as well as elevated zinc and lead;
- Q3 and Q4 exploration programs will be the first time the area has undergone modern systematic exploration.

NEXT STEPS:

- Acquisition of high-resolution airborne and radiometric surveys.
- Continue extensive regional mapping and geochemistry programs.
- Remotely sensed alteration mapping.
- Systematic programs designed to deliver multiple exploration and drill targets.

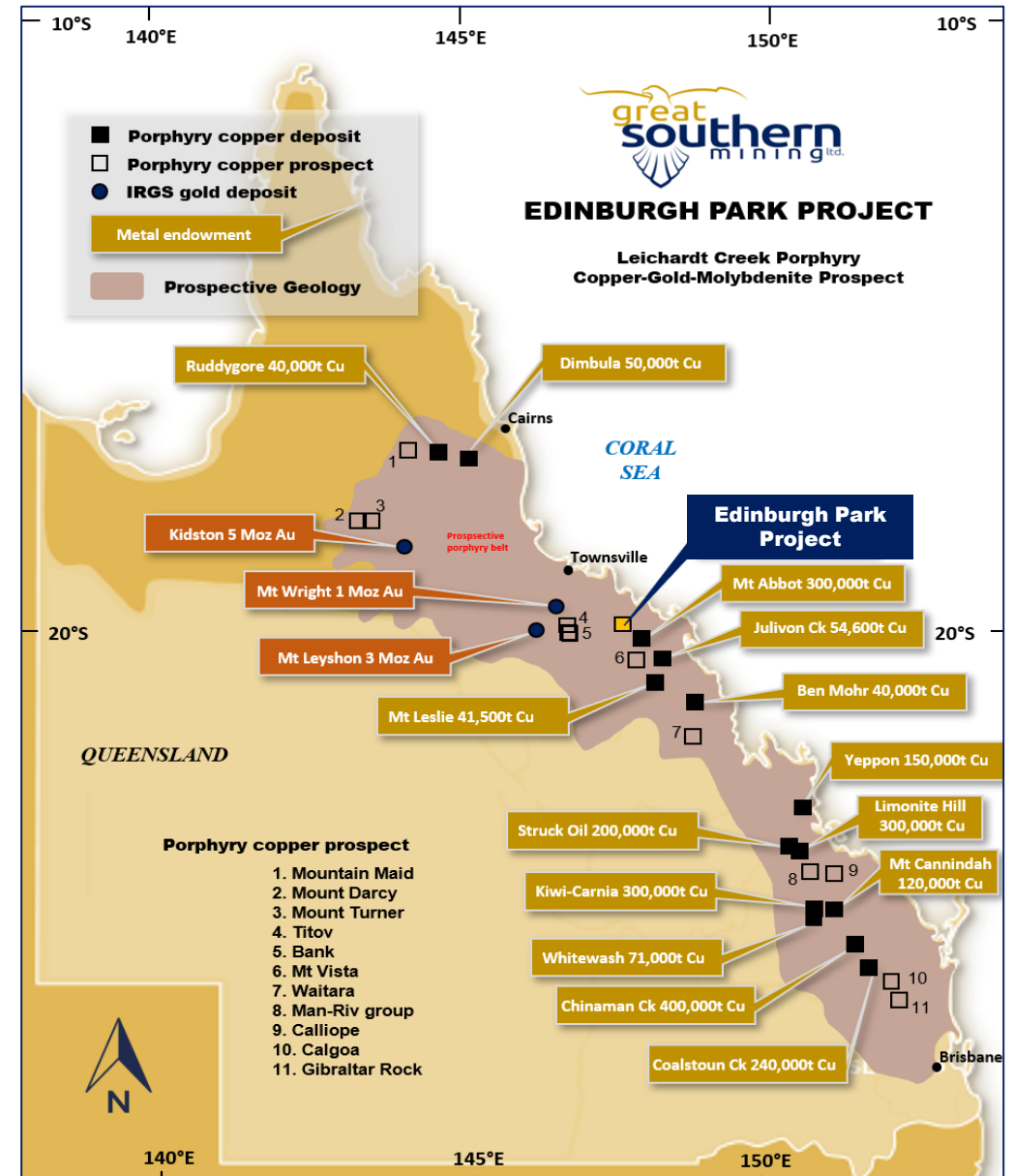


Figure 3: Map of Edinburgh Park Project to significant gold and copper deposits.

EDINBURGH PARK PROJECT – ROCKY PONDS BRECCIA PIPE

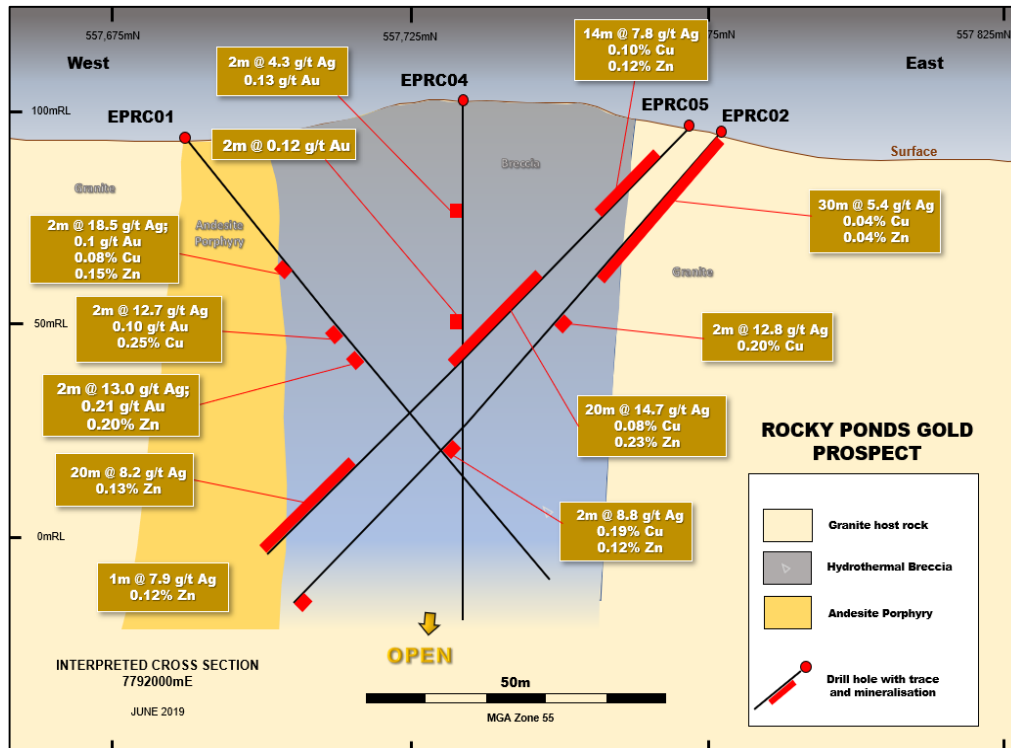


Figure 4: Interpreted cross-section through the Rocky Ponds breccia and drill hole plan

NEXT STEPS:

Near term exploration will also propose geophysics to delineate structures and define size potential - particularly ground magnetics and electrical (IP, SAM or EM) methods which are seen as important precursors to the follow-up drilling campaign.

The drilling has intersected the marginal or peripheral part of the ore system and that the exploration results are highly encouraging for the existence of a nearby well-developed high-sulphidation Au-Ag-Cu deposit.

The exploration findings bear similarities with the A39 deposit (2.7 Mt @ 178 g/t Ag and 0.12% Cu) and V2 deposit (9.02 Mt @ 1.7 g/t Au, 19 g/t Ag and 0.24% Cu) at Mt Carlton, some of the early exploration drilling results around the margins of the orebody that intersected weak gold with modest and silver and copper of comparable intersections (Figure 5).

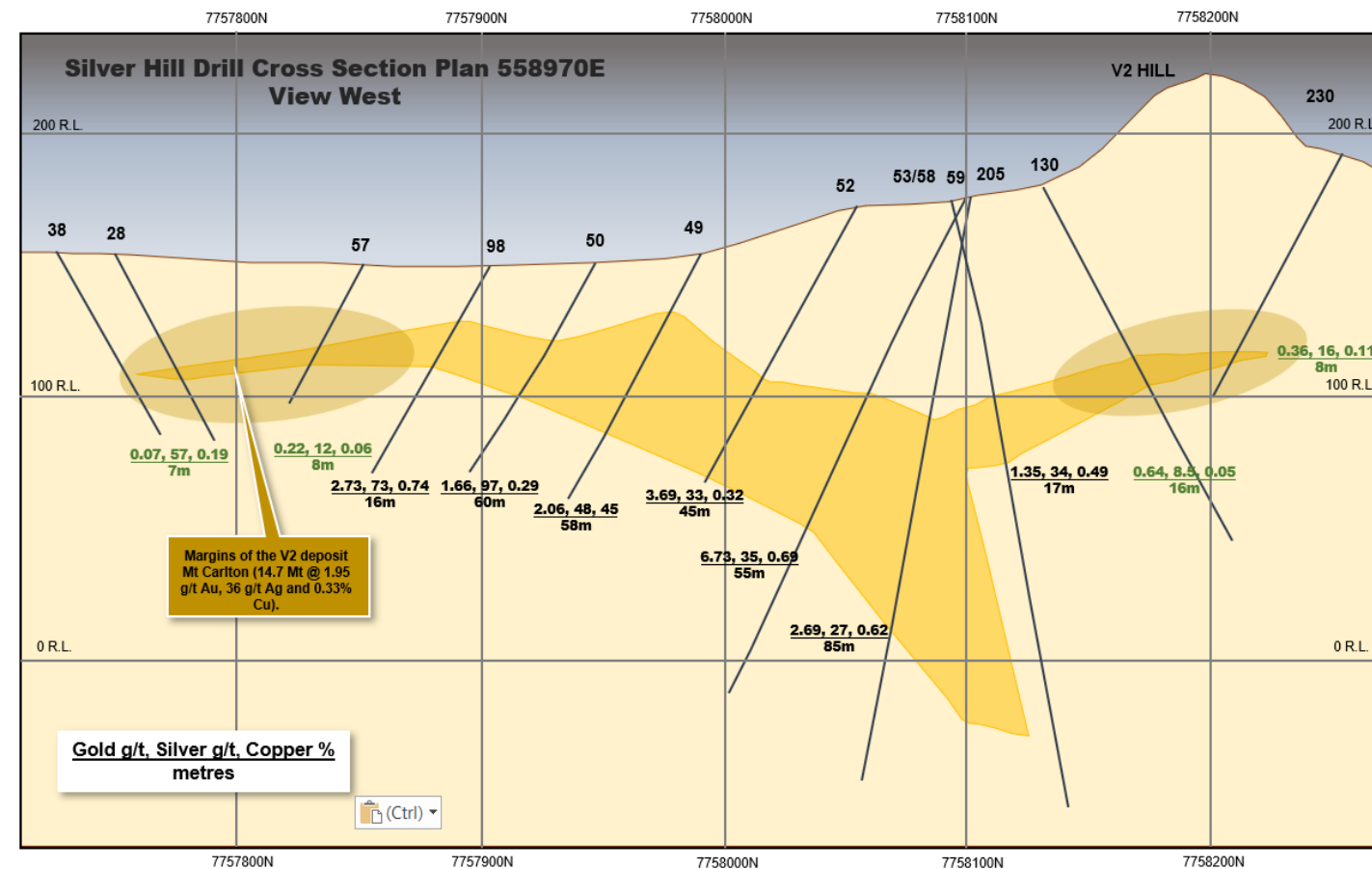


Figure 5: Geological cross section through the Mt Carlton V2 deposit (Rea, 2007)

BRECCIA PIPE ANALOGUES

ONLY THE TIP OF THE ICEBERG – THESE DEPOSITS ARE DEEP AND LARGE – SOURCE – RESOLUTE MINING ANNOUNCEMENTS ON ASX

Notable breccia-hosted gold deposits in north-east Queensland include, Kidston (5.0 Moz), Mt Leyshon (3.5 Moz), Mt Wright (1.0 Moz) and Welcome (0.21 Moz).

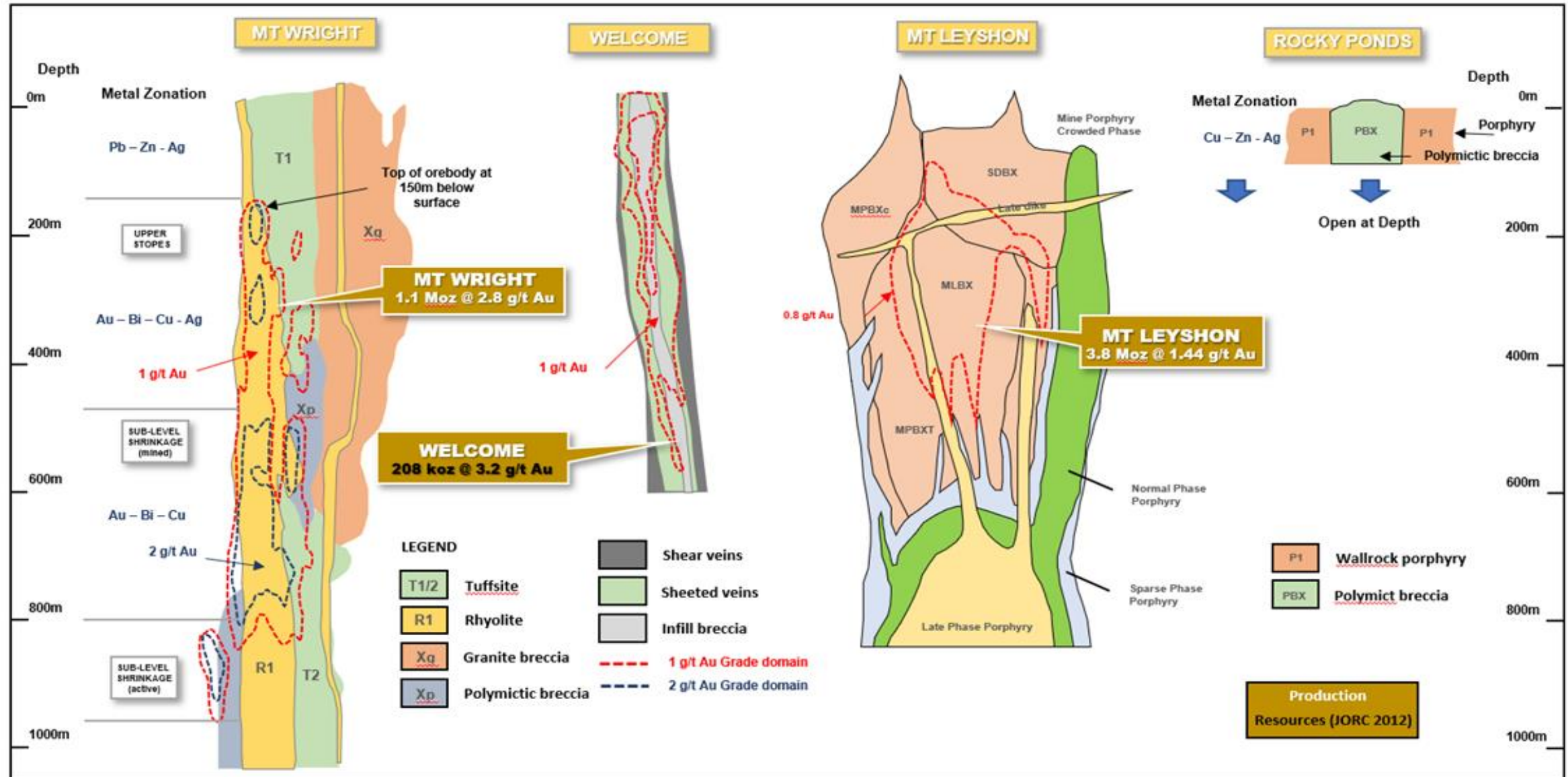


Figure 6: Cross section showing depth of breccia-hosted deposits in North East Queensland compared to extend of drilling on GSN's Rocky Ponds Breccia Pipe

MON AMI GOLD PROJECT - A NEW GOLD DISCOVERY

MAIDEN MINERAL RESOURCE ESTIMATE (MRE)

In November 2018 the Company released its MRE on the Mon Ami Gold Project - noting a new gold discovery. The MRE uses a 1.0 g/t cut-off and is reported as follows:

Classification	Tonnes ('000)	Grade (g/t Au)	Ounces ('000)
Inferred	1,100	1.7	59

Notes:

Discrepancies may occur due to rounding.

Historic mining depletion has been taken into account.

The MRE excludes mineralisation noted >150m below surface.

Cut-off	Grade Au g/t	Tonnage (000's)	Au Ounces (000's)
0.4	1.2	1,937	77
0.5	1.3	1,734	74
0.6	1.4	1,595	72
0.7	1.5	1,478	69
0.8	1.6	1,320	66
0.9	1.6	1,204	62
1	1.7	1,071	59
1.1	1.8	932	54
1.2	1.9	797	49
1.3	2.0	687	44
1.4	2.1	587	40
1.5	2.2	524	37

Sensitivity of grade-tonnage to cut-off - gold

HIGHLIGHTS

- Deposit is open in all directions.
- The MRE is based on only 10,052m of drilling. 65 Reverse Circulation holes and 2 diamond holes.
- Since 2009, \$1.5m spent on the project with over \$1m spent by GSN since February 2018.
- Discovery cost per resource ounce of June 2018 drilling of approximately **\$15/oz.**
- Mineralisation below 150m currently excluded from the MRE. Multiple holes finished in mineralisation below this point.
- Deposit is in the renowned Laverton gold field with over 25M ounces of gold discovered to date.
- Close proximity (within 25kms) to multiple milling operations.
- Metallurgical test work indicates >95% recovery from conventional methods.

Deposit is well understood and needs to be drilled out to rapidly add ounces.

PHASE 2 PROGRAM – AIMED AT RAPIDLY ADDING OUNCES

NEXT STEPS – DRILL OUT OF WELL UNDERSTOOD ORE BODY

The second program consists of at least **20,000m** of drilling split into two projects.

Project 1 – Open Cut Extension

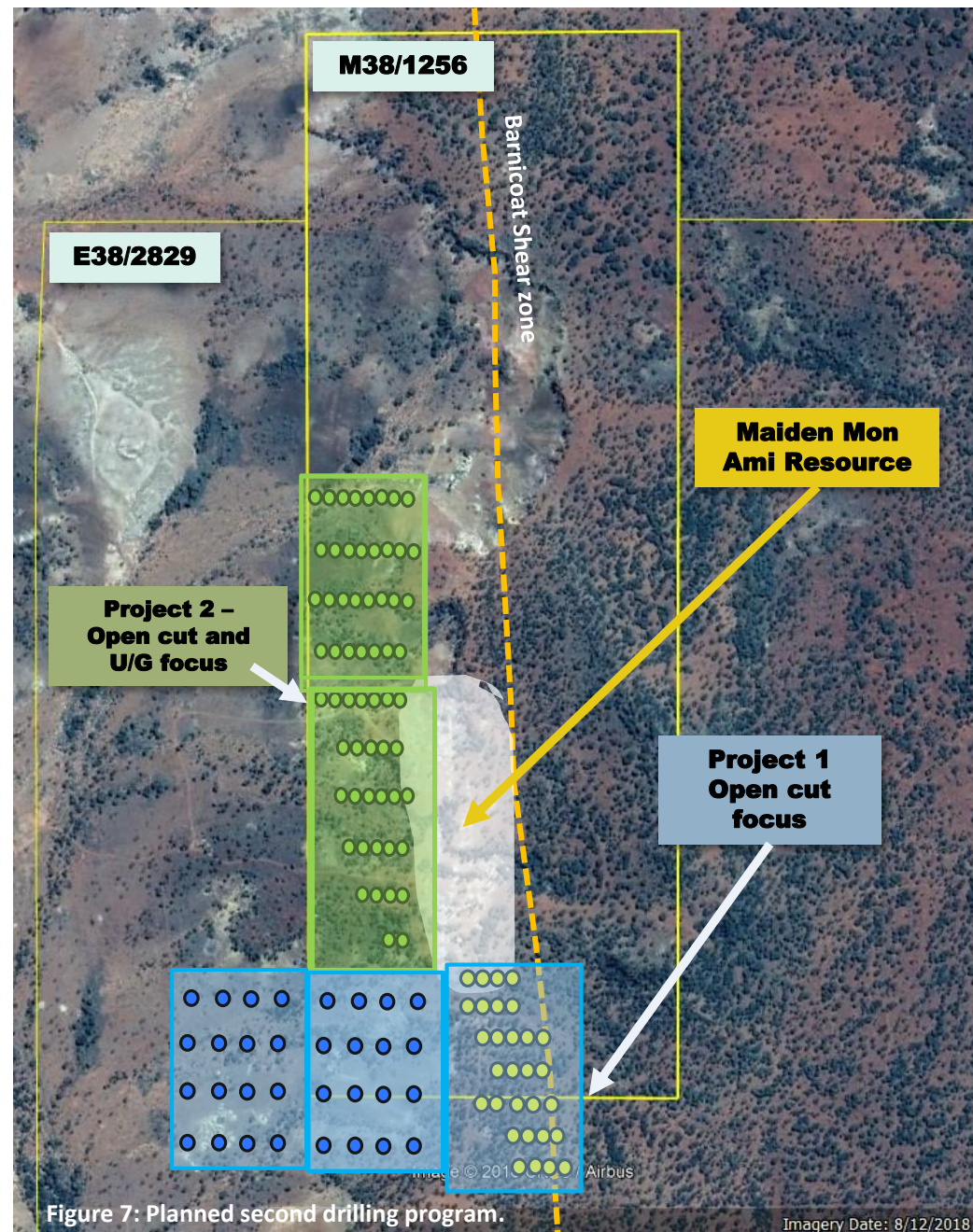
- 88 Reverse Circulation holes and 3 Diamond Core - total up to **15,700m**.
- Targeting the following:
 - **Extensional drilling south and east:** additional ounces over 800m strike extension.
 - **East of Barnicoat Shear:** Underexplored with no historical drilling. Potential for new discoveries.
 - **Infill drilling:** add additional ounces rapidly to current resource.

Project 2 – Open cut west and underground potential

- 52 Reverse Circulation holes and 3 Diamond Core - total up to **10,400m**.
- 20% testing underground potential with hole depths range from 212m to 360m.
- Targeting the following:
 - **Defined deposit:** targeting extension under the current deposit (central).
 - **Extensional to the West:** targeting extension to the west north of current resource with noted east – west trending.

NEXT STEPS – SEEKING TO RAPIDLY ADD OUNCES

- Infill and extensional drilling seeking to add ounces quickly.
- Estimated Exploration Target released 21 February 2019.
- Continued metallurgical test work.
- **Aiming for updated JORC Resource.**



Mon Ami Gold Project – Analogues to significant deposits along strike

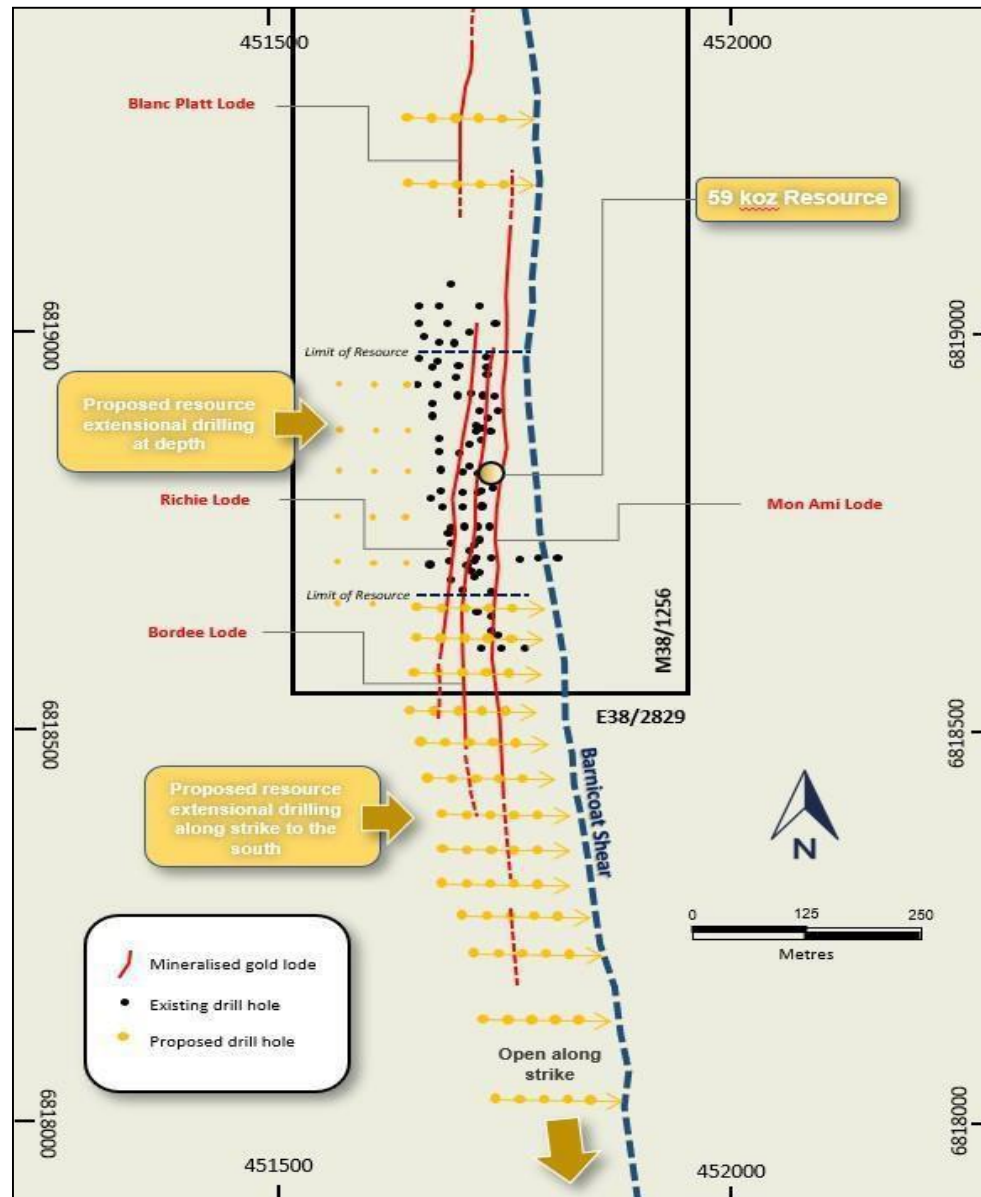


Figure 8: Location of proposed drilling and basic geology.

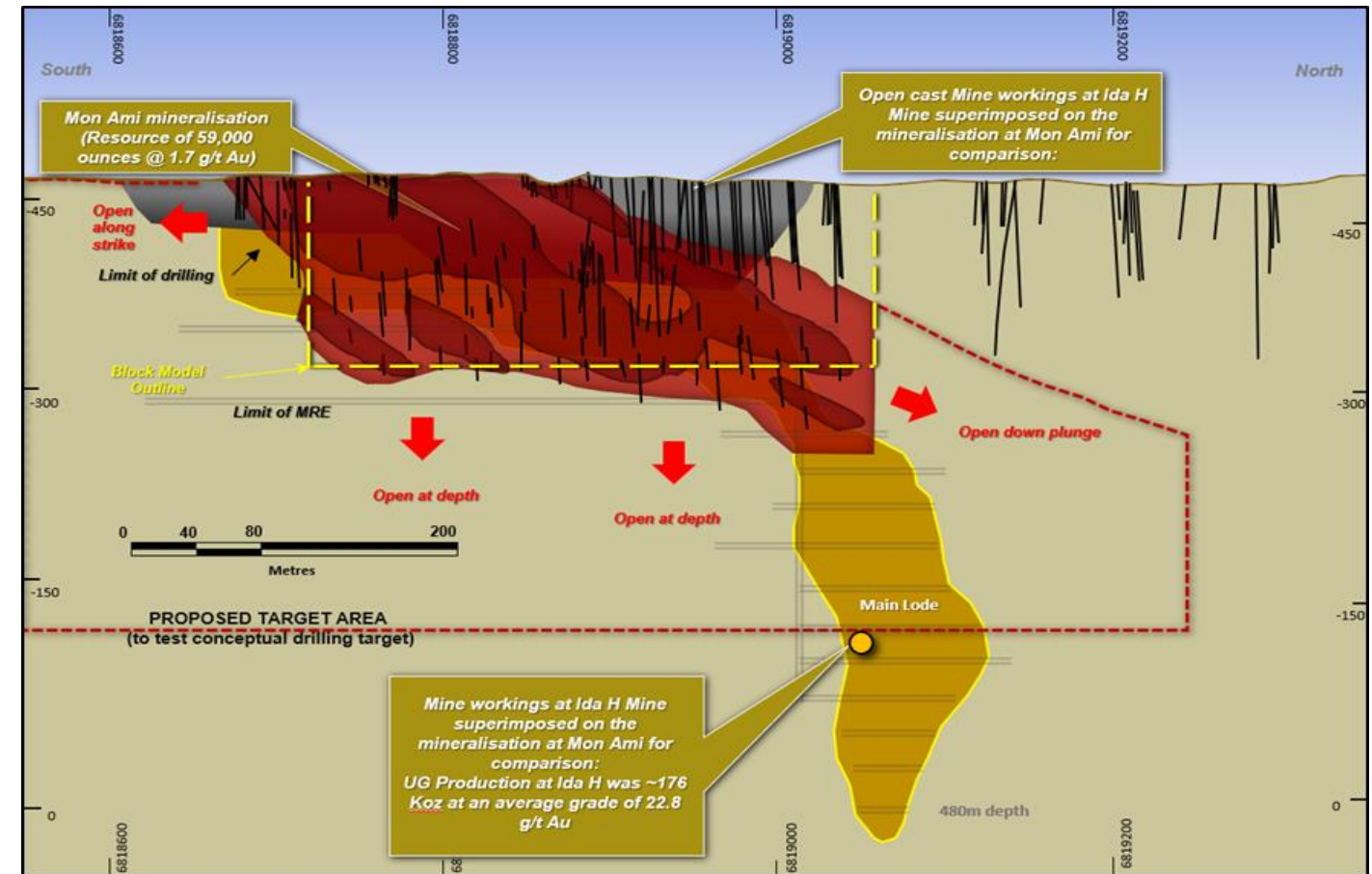


Figure 9: Mon Ami comparison to Ida H.

Ida H mine (owned by Focus Minerals Limited):

- Only 6kms north of Mon Ami.
- Produced **172k oz's** at **22.6 g/t**.
- Down to 480m. Similar to Mon Ami with down plunge lode style deposits with high grade at depth.

MT WELD PROJECT

HIGHLIGHTS:

- Underexplored for gold and rare earth elements.
- Exciting Rare Earth Element opportunity with cobalt-scandium (\pm nickel) identified.
- Tenements are immediately adjacent to the world class Mt Weld Mine operated by Lynas Corporation.
- 4m composite assay samples from drilling have returned up to **252 g/t Sc** and **0.35% Co**. Refer ASX announcement of 18 March 2019.

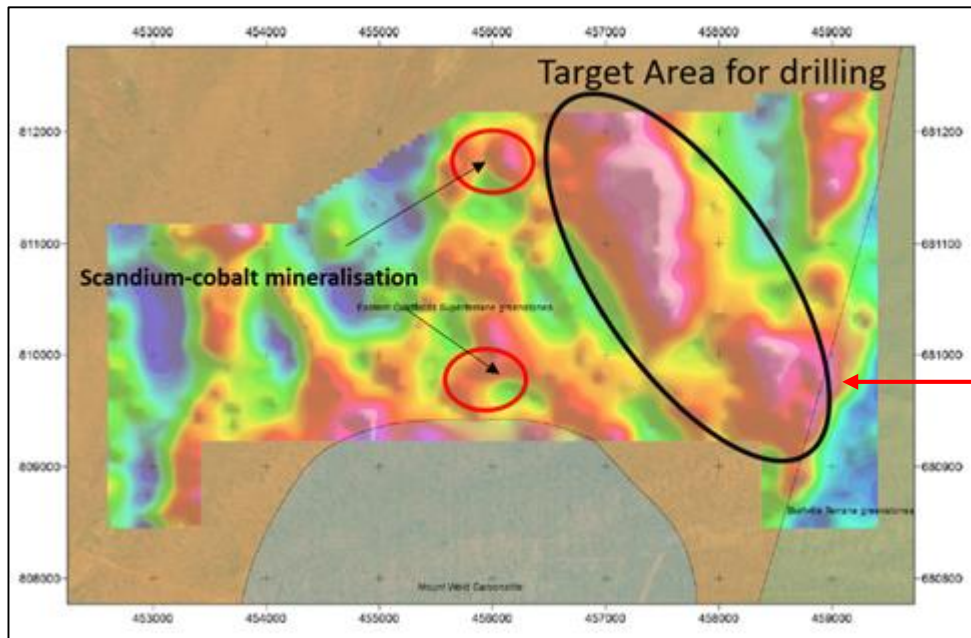


Figure 10: Residual gravity image over Mt Weld area showing dense (magenta) anomalies through E38/2442.

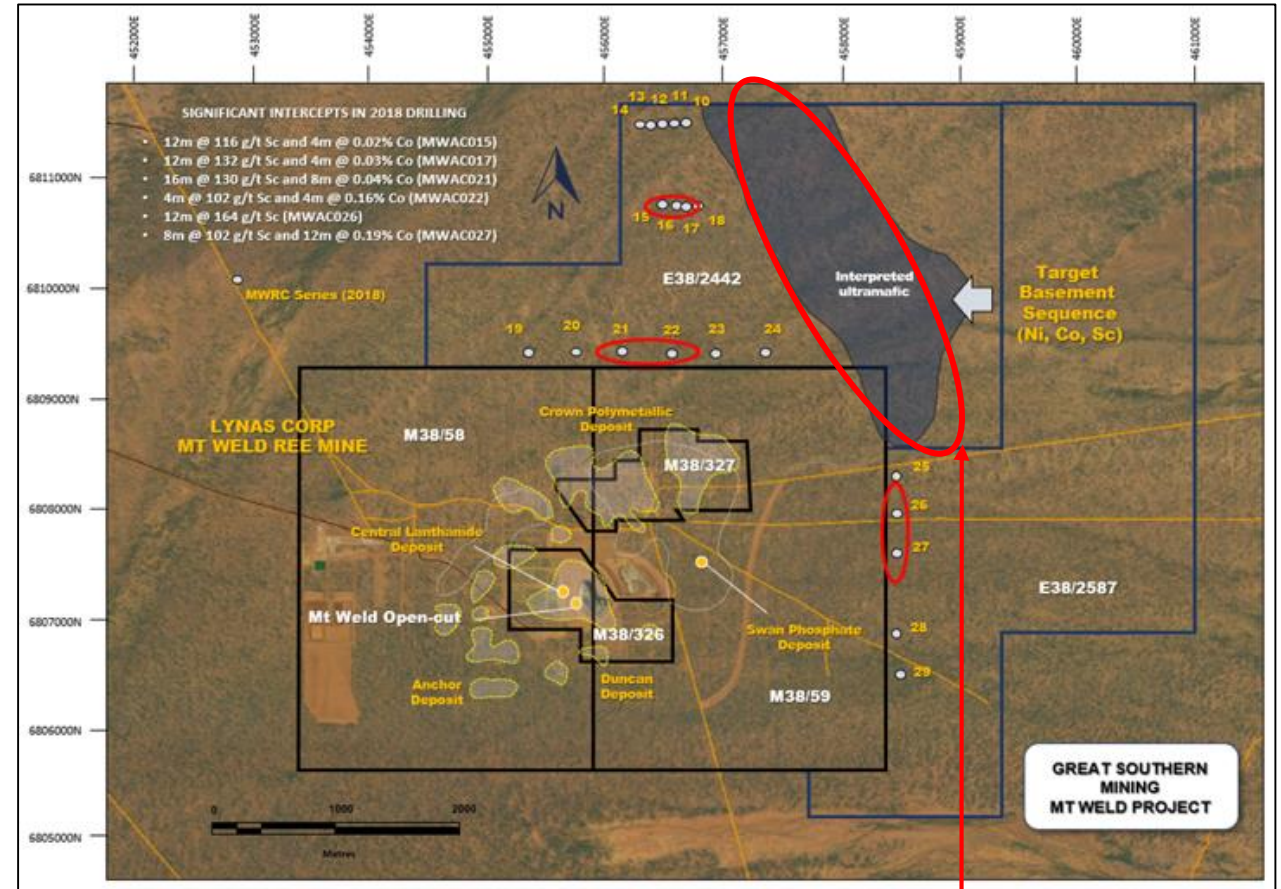


Figure 11: Location of Mt Weld Project and 2018 drill hole locations.

NEXT STEPS:

- Continued review of information for target delineation for future drill programs in late 2019.
- \$150,000 approved co-funded drill program.

COX'S FIND GOLD PROJECT

A UNIQUE OPPORTUNITY TO REVISIT AND UNLOCK THE POTENTIAL OF ONE OF AUSTRALIA'S HISTORIC HIGH-GRADE GOLD MINES.

- Project is located in the world class gold district, 65km north of Laverton and in close proximity to multiple gold operations and infrastructure including Regis Resources' Garden Well (1.8M oz gold).
- Historical production of approximately **77,000 ounces of gold at a grade >21 g/t**.
- Last significant exploration conducted in the 1990's and held under private ownership for 30 years. Opportunity to use modern exploration techniques on historic, underexplored tenements.
- Due diligence has commenced. Targeting immediate Resource growth through extensional drilling from the open pit and underground workings.
- Historical grade cut-off (driven by gold prices) resulted in mining activities focussing on ore grading >12g/t leaving everything else in-situ.
- Gold stopes on the historic underground mine were assayed with up to 3.5g/t gold received.
- Project consists of three long-term granted Mining Leases.

NEXT STEPS:

- Complete due diligence on or before 23 August 2019.
- Design exploration program for immediate step out and extensional drilling.
- Survey and map site to Resource on site ore.

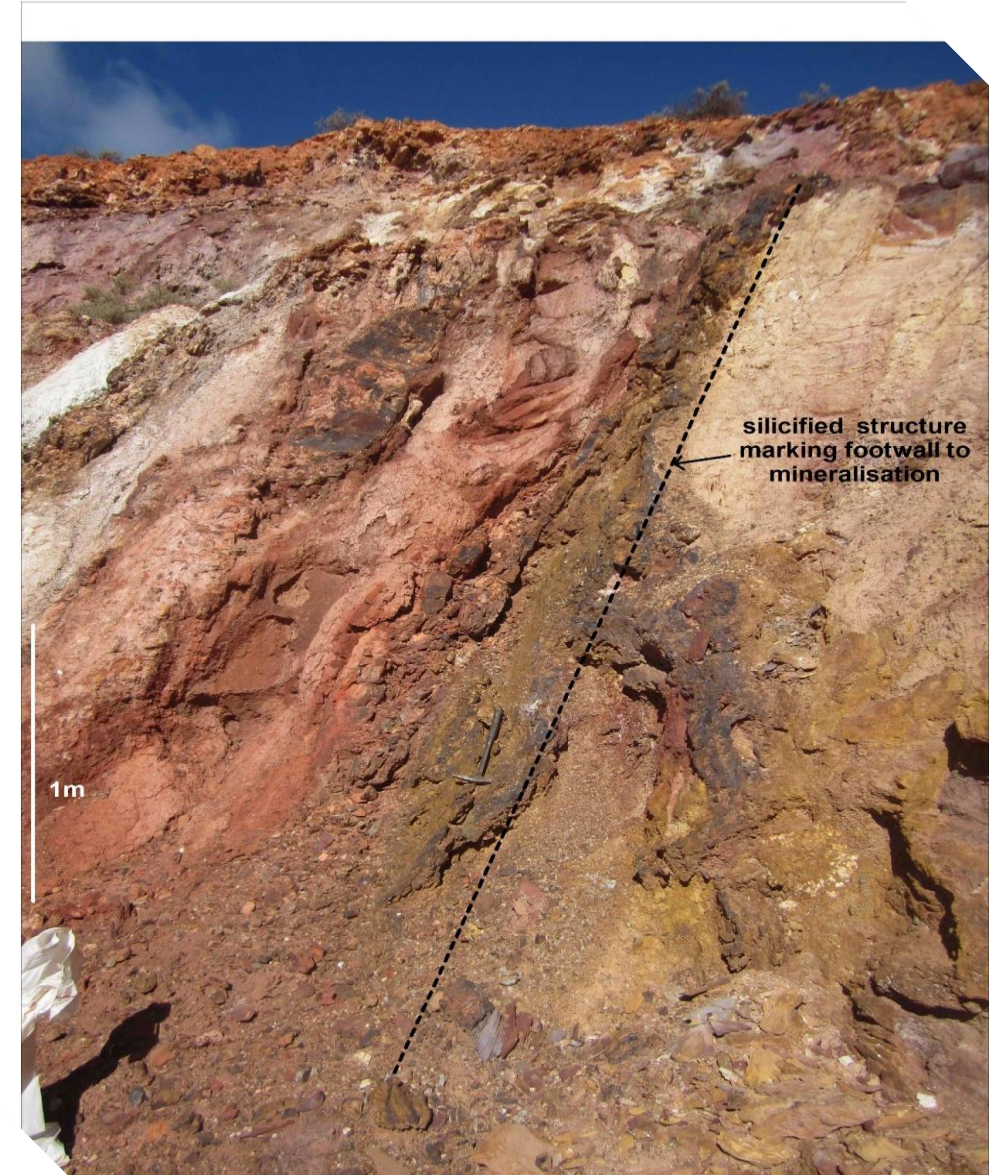


Figure 12: Silicified structures showing mineralization in existing pit.

COX'S FIND GOLD PROJECT – LOCATION TO OPERATING MILLS

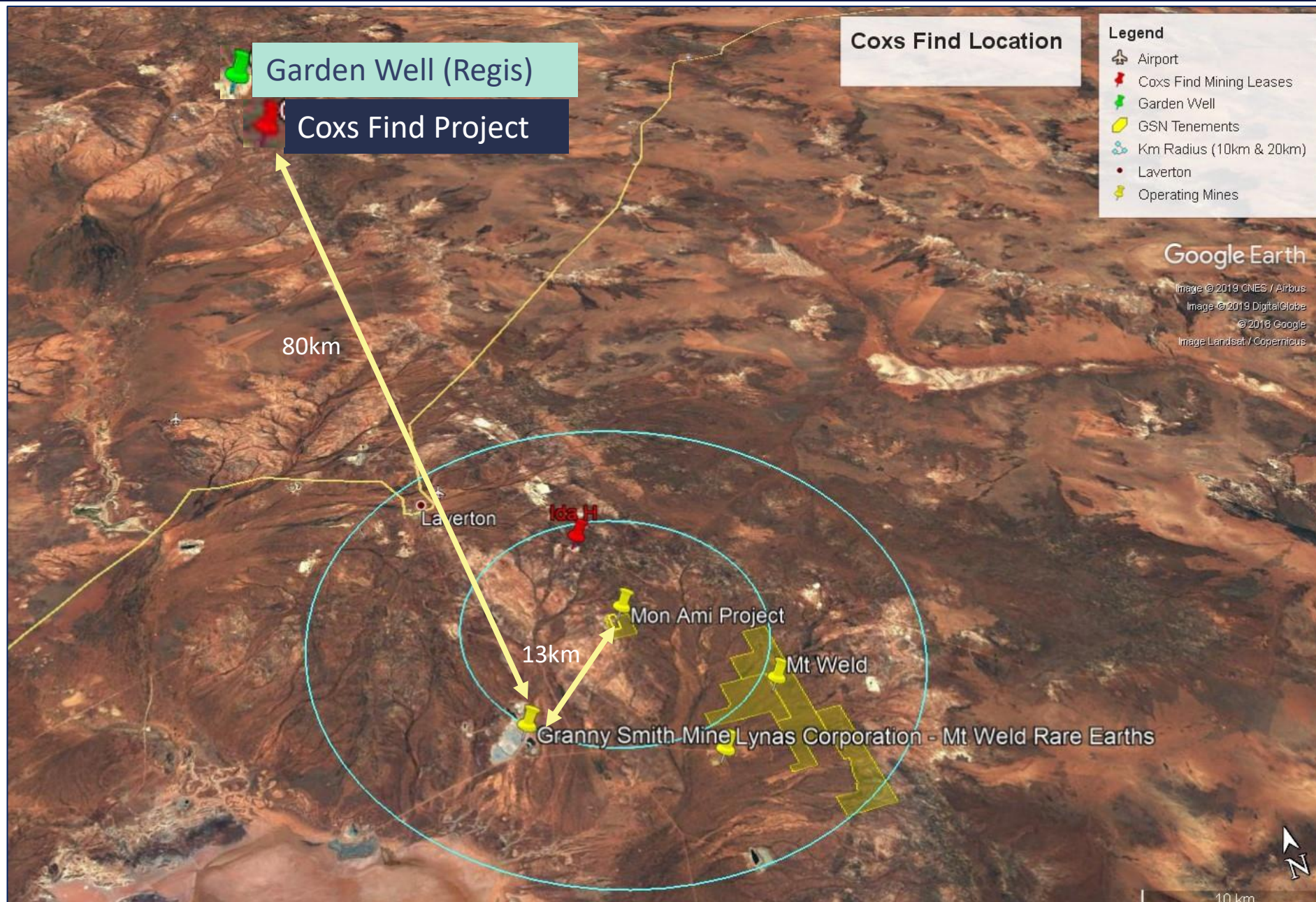


Figure 13: Cox's Find Gold Project relative to significant infrastructure.

Project is <13km to Regis' Garden Well Gold Mine and is only 80km from Granny Smith (Goldfields).

COMPETENT PERSONS STATEMENT



Competent Persons Statement

The information in this report that relates to exploration targets and exploration results on Cox's Find (M38/170, M38/578, M35/740), ML38/1256, E38/2829, E38/2442, E38/2856, E38/2857, EPM26810 and EPM26527 is based on, and fairly represents, information and supporting documentation compiled by Dr Bryce Healy. Dr Healy is an employee of Noventum Group Pty Ltd (ACN 624 875 323) and has been engaged by Great Southern Mining Limited as Head of Exploration. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. Dr Healy is a Member of the Australian Institute of Geoscientists and as such, is a Competent Person for the Reporting of Exploration Results, Mineral Resources and Ore Reserves under the JORC Code (2012). Dr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which they occur.

The information in this report that relates to the Mineral Resources estimation approach at the Project is based on information compiled by Dr Michael Cunningham, GradDip, (Geostatistics) BSc honours (Geoscience), PhD, MAusIMM, MAIG. Dr Cunningham is a Principal Consultant, full-time, of SRK Consulting (Australasia) Pty Ltd. He has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Dr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr Healy. Statements regarding the Company's plans with respect to Mineral Resources, exploration programs and future developments are forward-looking statements. There can be no assurance that the Company's plans will proceed at stated times in the future. Additionally, future drilling programs and outcomes presented are based on current estimates using information available at the time of the documents preparation. There is no guarantee that the programs will confirm the presence of additional mineral resources.

The Company has released all material information that relates to exploration results and Mineral Resources estimates on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of the announcements. Refer to each relevant announcements in the table for JORC 2012 compliant Table 1 disclosure.

ASX Announcement referred to in this Presentation are as follows:

Date	Announcement
05-07-19	Reconnaissance drilling update - Rocky Ponds Breccia
05-06-19	Agreement to acquire the Cox's Find Gold Project
30-05-19	Mt Weld Project approved for co-funded drilling scheme
18-03-19	Cobalt - Scandium Targets confirmed at the Mt Weld Project
21-02-19	Acceleration of drilling activities - Mon Ami Gold Project
14-02-19	High grade rock chips returned at Edinburgh Park Project
11-02-19	Edinburgh Park Project - Rocky Ponds Breccia
06-02-19	Porphyry system identified at Edinburgh Park Project
31-01-19	Quarterly Cashflow Report
31-01-19	Quarterly Activities Report
25-01-19	Mon Ami Gold Project -Metallurgical announcement – updated
07-11-18	Mon Ami Gold Project - Maiden Mineral Resource Estimate
03-09-18	Acquisition of tenement package