



BOARD OF DIRECTORS

Executive Chairman

John Terpu

Non-Executive Director

Kathleen Bozanic

Non-Executive Director

Andrew Caruso

COMPANY SECRETARY

Mark Petricevic

Acquisition of Tenement Package - Update

Great Southern Mining Limited (Great Southern Mining or GSN or the Company) is pleased to announce that due diligence procedures have been completed and the Company has entered into a definitive agreement (**Agreement**) to acquire a 100% interest in a tenement package from Central Australian Rare Earths Pty Ltd (CARE), an Australian registered wholly owned subsidiary of Strategic Minerals plc, a company listed on the AIM Market of the London Stock Exchange.

As announced to the ASX on 3 September 2018 and pursuant to the Agreement, the Company will acquire exploration licences E38/2829, E38/2442; E38/2587 and E38/2856. A map detailing the location of the tenement package and its proximity to the Company's existing Mon Ami Prospect is contained in Figure 1.

Given the execution of the Agreement, GSN has paid a non-refundable deposit of \$50,000 to CARE. Final settlement of the transaction is expected within one month and consists of a \$50,000 cash payment and 1,000,000 fully paid GSN shares (at an issue price of \$0.045 per share), subject to voluntary escrow until 30 December 2018 (500,000 shares) and 30 June 2019 (500,000 shares).

ENDS

For more information:

John Terpu

Executive Chairman

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BALCATTWA WA 6021

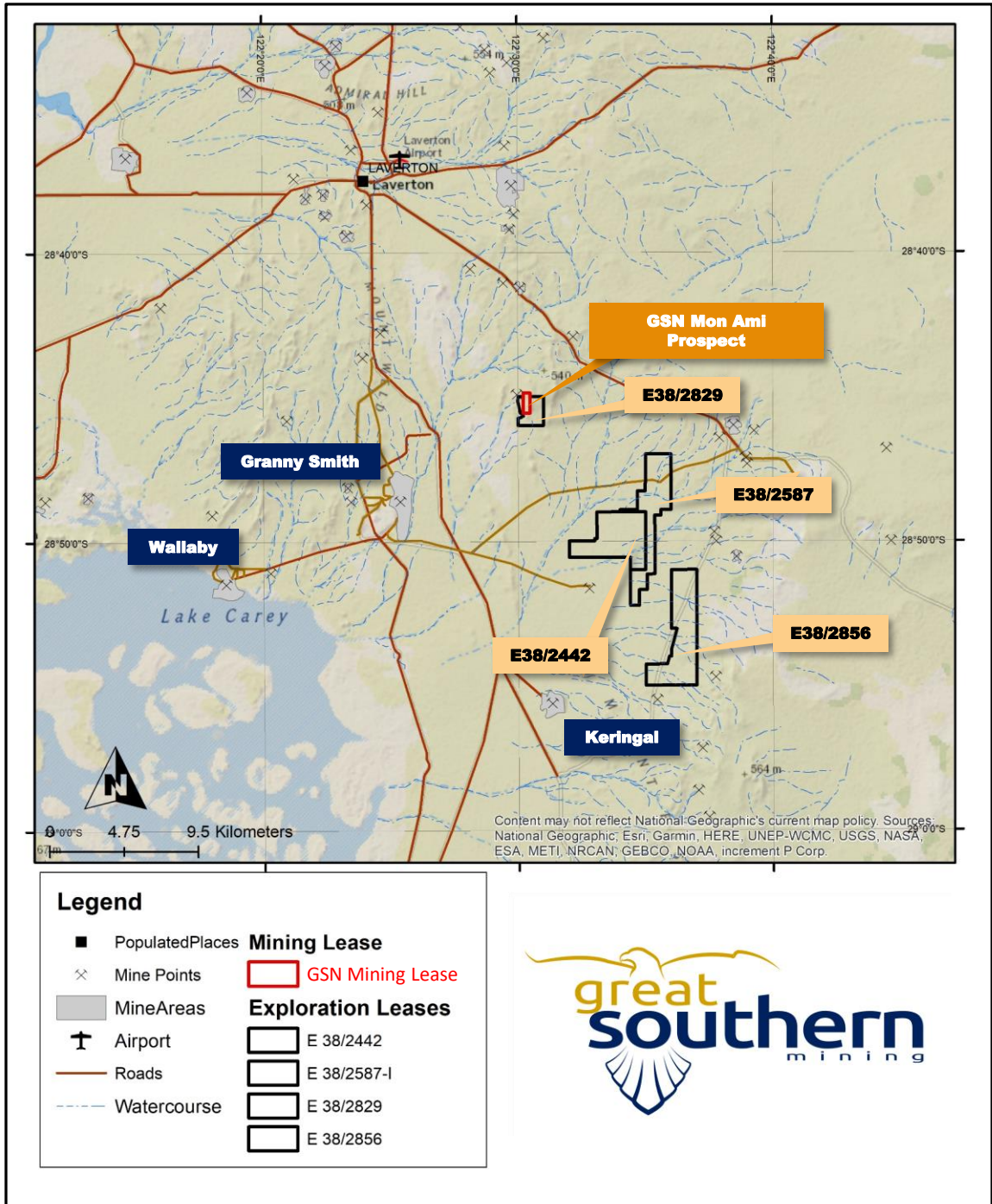
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Figure 1: Position of the tenements subject to the transaction with reference to GSN's Mon Ami Project location.



Competent Persons Statement

The information in this report, and in the ASX announcement of 3 September 2018, relates to information and supporting documentation compiled by the Executive Team and 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 with GSN. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. Dr Healy is a Member of the Australasian 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.

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 contemplate.