



ABN 37 148 168 825  
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5 August 2019

Dear Option holder

## **NON-RENOUNCEABLE RIGHTS ISSUE**

On 5 August 2019, Great Southern Mining Limited (**Company**) announced that it would be offering shareholders the opportunity to participate in a non-underwritten, non-renounceable pro-rata entitlement offer to raise up to approximately \$1,011,374 (before costs) (**Offer**), on the basis of:

- (a) 1 option to acquire a fully paid ordinary share (**Share**) for every 3 Shares held by a member on 9 August 2019, exercisable at \$0.05 on or before the date this is 3 years from the date of issue (**New Option**), at an issue price of \$0.010 per New Option.

If the Offer is fully subscribed, a total of 101,137,446 New Options will be issued (subject to rounding).

All shareholders registered at 5.00pm (WST) on the record date of 9 August 2019 (**Record Date**) will be eligible to participate in the Offer (**Eligible Shareholders**).

The Offer will be made pursuant to a prospectus lodged with ASIC and ASX on 5 August 2019 (**Prospectus**) and which will be available on the Company's website at <https://www.gsml.com.au/> and on the ASX website at [www.asx.com.au](http://www.asx.com.au).

### **Option holders**

The purpose of this letter is to give you notice, as an option holder of the Company, that if you wish to participate in the Offer in relation to the shares underlying your options, you must exercise your options before the Record Date.

Notice of exercise of your options and payment of the exercise price of the options must be received by the Company's share registry, Link Market Services, on or before 8 August 2019. Any notice of exercise of options received after this date cannot be assured of the allotment of shares by the Record Date.

There is no obligation for you to exercise your options. This letter is intended to inform you of your rights in relation to your options and the Offer. If you do not wish to participate in the Offer, you do not need to take any action.

### **Purpose of Offer**

Successful completion of the Offer will raise up to \$1,011,374 (before costs). The proceeds of the Offer will be used for the purposes described in the Prospectus, as well as providing for general working capital.

### **Indicative Timetable**

The timetable for the Offer is as follows:



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<b>Company Announces Rights Issue</b>	30 July 2019
<b>Lodgement of Prospectus, Appendix 3B and s708AA Cleansing Notice with ASX</b>	5 August 2019
<b>Notice sent to Shareholders</b>	7 August 2019
<b>Ex date</b>	8 August 2019
<b>Record Date for determining Entitlements</b>	9 August 2019
<b>Prospectus sent out to Eligible Shareholders &amp; Company announces this has been completed &amp; Offer Opening Date</b>	14 August 2019
<b>Last day to extend the Closing Date</b>	20 August 2019
<b>Closing Date</b>	23 August 2019
<b>New Options quoted on a deferred settlement basis</b>	26 August 2019
<b>ASX notified of under subscriptions</b>	28 August 2019
<b>Issue date/Options entered into Shareholders' security holdings</b>	30 August 2019

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Options. The Directors also reserve the right not to proceed with the whole or part of the Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

### **Shortfall**

If Eligible Shareholders do not wish to take up any part of their entitlement they are not required to take any action. That part of their entitlement that is not taken up may be placed under the Shortfall Offer within 3 months of the Closing Date of the Offer.

### **Prospectus**

Details of the Offer will be contained in the Prospectus. Eligible Shareholders should consider the Prospectus carefully before deciding whether to participate in the Offer and consult with their professional advisors if they have any queries.

The Company's Directors intend to apply for their full entitlement under the Entitlement Offer.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M Petricevic', with a small horizontal line at the end.

Mark Petricevic  
Company secretary