



Receipt of EIS Grant and Drilling Set to Commence

Great Southern Mining Limited (ASX:GSN) (**GSN** or the **Company**) is pleased to advise the approval of the first payment of A\$109,000 relating to the co-funded drilling campaign at the Company's Cox's Find Gold Project (**Cox's Find**) under the 2020 Exploration Incentive Scheme. The balance of the total grant of A\$136,000 is anticipated early in 2021 upon acceptance of the final report.

The drilling advanced our understanding of the structural controls on mineralisation at Cox's Find and included spectacular gold results previously announced to the market of up to **5m @ 80.0 g/t Au from 160m including 1m @ 404 g/t Au** (refer GSN ASX announcements of 27 July 2020 and 8 September 2020 for the 2020 drilling results at Cox's Find).

The funds will add to the recently completed share placement, which raised A\$3.12 million before costs. The first major deployment of these funds is set to be the planned follow-up drilling at Cox's Find and Mon Ami (refer GSN ASX announcements of 11 and 13 November 2020). This drilling remains on schedule to commence next week.

GSN is also pleased to advise that its application to participate in the 2021 Exploration Incentive Scheme has also been successful. This grant will be for up to A\$150,000 of direct drilling expenditure matched dollar-for-dollar with the Company on the Mt Weld Project, which is immediately adjacent to the Mt Weld Rare Earths Mine, south of Laverton in Western Australia.

GSN's Chief Executive Officer, Sean Gregory, commented, *"I would like to take this opportunity to thank the WA Government for their continued support of the exploration industry through the Exploration Incentive Scheme. The grants are a meaningful contribution that encourages exploration companies such as GSN to think big and go after substantial discoveries. Significant benefits flow to the broader mining and services industry, and WA economy, from the ongoing operation of the EIS."*

This announcement is authorised by the Board of GSN.

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About Great Southern Mining

Great Southern Mining Limited is a leading Australian listed gold exploration company. With significant land holdings in the world-renowned gold districts of Laverton in Western Australia and Mt Carlton in North Queensland, all projects are located within 25km of operating gold mills and major operations. The Company's focus is on creating and capturing shareholder wealth through efficient exploration programs and strategic acquisitions that complement the Company's existing portfolio of quality assets. For further information regarding Great Southern Mining Limited please visit the ASX platform (ASX:GSN) or the Company's website www.gsml.com.au.

Competent Person's Statement

The information in this report that relates to Cox's Find is based on information compiled or reviewed by Simon Buswell-Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Buswell-Smith is Exploration Manager WA of Great Southern Mining Limited. Mr. Buswell-Smith This announcement contains information that has been extracted from a number of ASX announcements which have been referenced. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

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 contemplated.