

ASX ANNOUNCEMENT

2 July 2021

Drilling Underway at Southern Star

Highlights:

- RC drilling now underway at Southern Star seeking to expand on 2017-18 results:
 - 15m @ 6.5 g/t Au incl. 4m @ 23.3 g/t Au
 - 50m @ 1.8 g/t Au incl. 5m @ 9.2 g/t Au and 6m @ 2.9 g/t Au
 - 50m @ 1.6 g/t Au incl. 17m @ 3.8 g/t Au
 - 34m @ 2.3 g/t Au incl. 12m @ 5.3 g/t Au
 - 25m @ 2.5 g/t Au incl. 5m @ 10.7 g/t Au
- Drilling program at GSN's Duketon Project to continue over the next few months with an initial 4,500m committed at both Southern Star and the adjacent One Weight Wonder.
- Final planning to allocate additional drilling meters to other regional targets within the broader Duketon Project is nearing completion.

Great Southern Mining Limited (ASX:GSN) (**GSN** or the **Company**) CEO Sean Gregory commented:

"We are excited to be now RC drilling at our recently acquired Southern Star project. The drilling is aimed at building on the previous excellent exploration results from 2017-2018 that were achieved from less than 10,000m of drilling. We also intend to test the first of our regional exploration targets including the nearby One Weight Wonder prospect. Beyond that we are finalising our plans to extend the drilling campaign to other regional prospects across our broader 450km² Duketon Project."



Figure 1 – GSN drill rig north of Laverton

Suite 4, 213 Balcatta Road,
Balcatta, WA 6021 Australia

T (08) 9240 4111
E admin@gsml.com.au

www.gsml.com.au

ACN: 148 168 825
ABN: 37 148 168 825

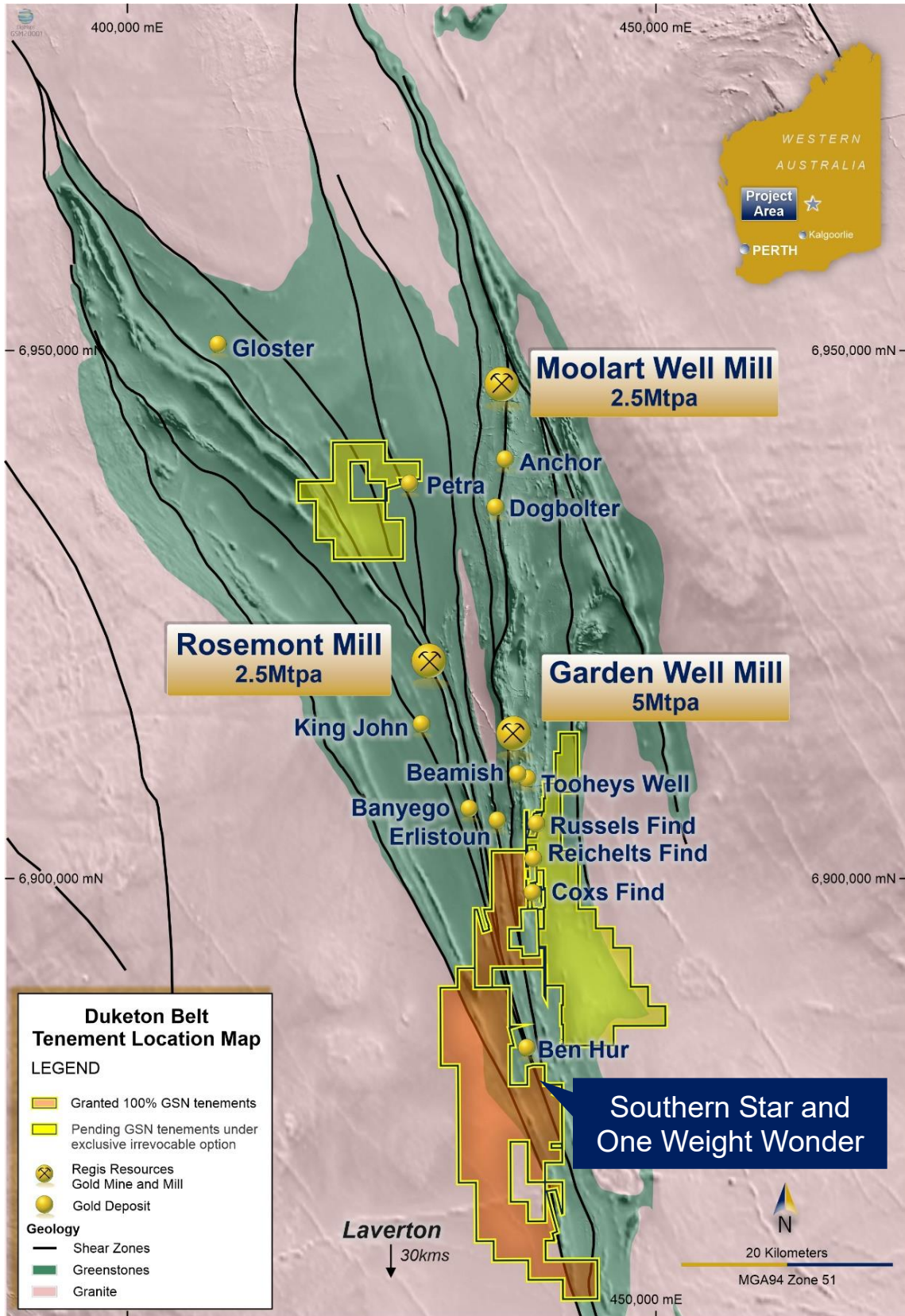


Figure 2 – GSN’s Duketon Project including Southern Star

The commencement of drilling was delayed by the mobilisation of our preferred drilling contractor due to the commissioning of drilling equipment taking longer than scheduled. The delay provided additional time for the exploration team to review the considerable historical dataset of drill holes and geochemistry programs with a view to adding additional drill targets to the scope of the drill program. An announcement on these additional targets will be released shortly.

Southern Star

Southern Star is part of GSN's Duketon Project which encompasses over 450km² of tenements, and tenement applications under exclusive irrevocable option, located in the Duketon Greenstone Belt north of Laverton in Western Australia (Figure 2).

Southern Star is only 4km along strike from the 390koz at 1.2 g/t Au Ben Hur Gold Deposit and further along strike from the >1Moz Au Rosemount Gold Deposit, both mines owned by Regis Resources (refer regisresources.com.au).

Southern Star was most recently explored by Duketon Mining Limited in 2017-18 via a program that discovered significant high-grade gold mineralisation. High-grades, up to 60g/t Au, were intersected as were substantial plus 50-gram-metre intersections, and in places more than 90-gram-metre intersections (Figure 3). Mineralisation occurs within 4m of the surface in places and high-grades are seen throughout the broader mineralisation (refer ASX announcement 2/2/21). These exceptional exploration results were yielded from less than 10,000m of RC drilling completed to date, which highlights the potential for additional mineralisation to be discovered through further drilling at Southern Star. Mineralisation is open both to the north, south and down dip.

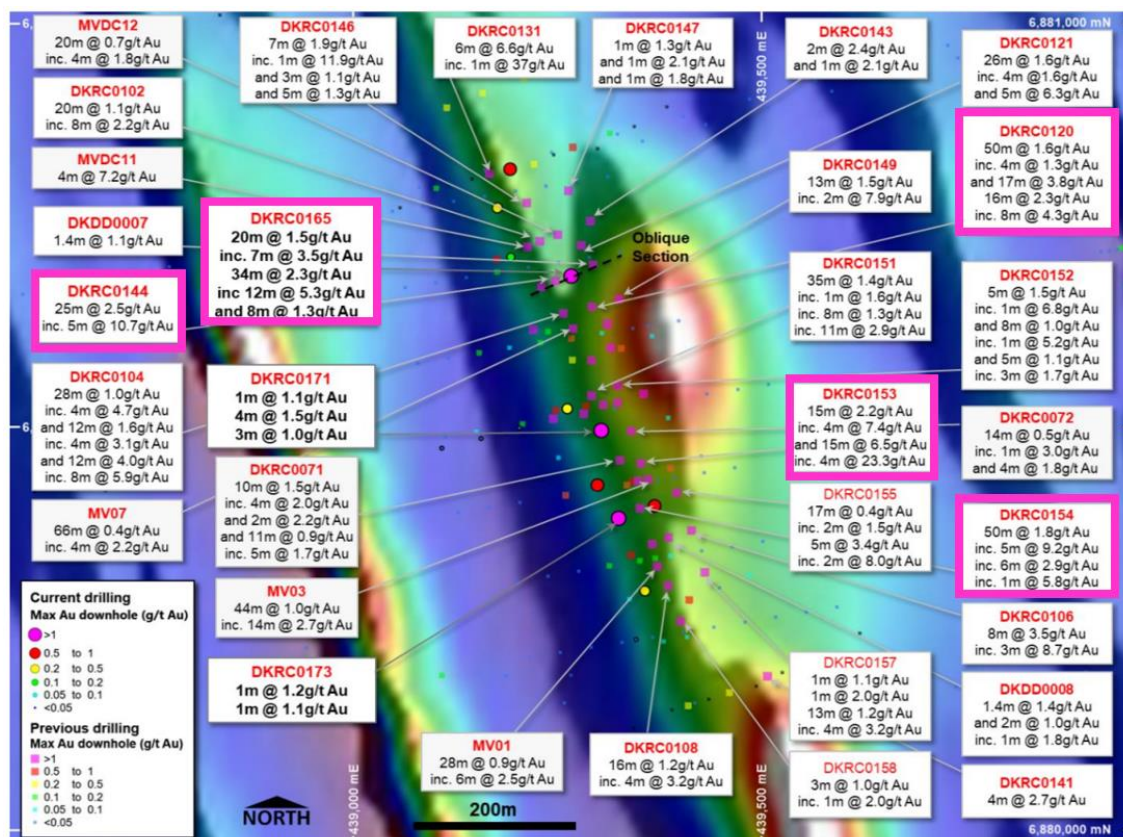


Figure 3 – Plan view highlighting drilling results at Southern Star (source DKM June 2019 Quarterly Report 25/7/19)

One Weight Wonder

One Weight Wonder is a coherent area of gold anomalism with a strike length of 1 km, within 1km to the west of Southern Star. The anomaly is defined by 3 RAB drill intersections from 1995 that ran 4m @ 2.7 g/t Au from 28m, 4m @ 1.7 g/t Au from 28m, and 4m @ 1.5 g/t Au from 12m (refer ASX Announcement 27/4/21; Figure 4). Amazingly, these significant intersections have not been followed up until now, and the target remains open.

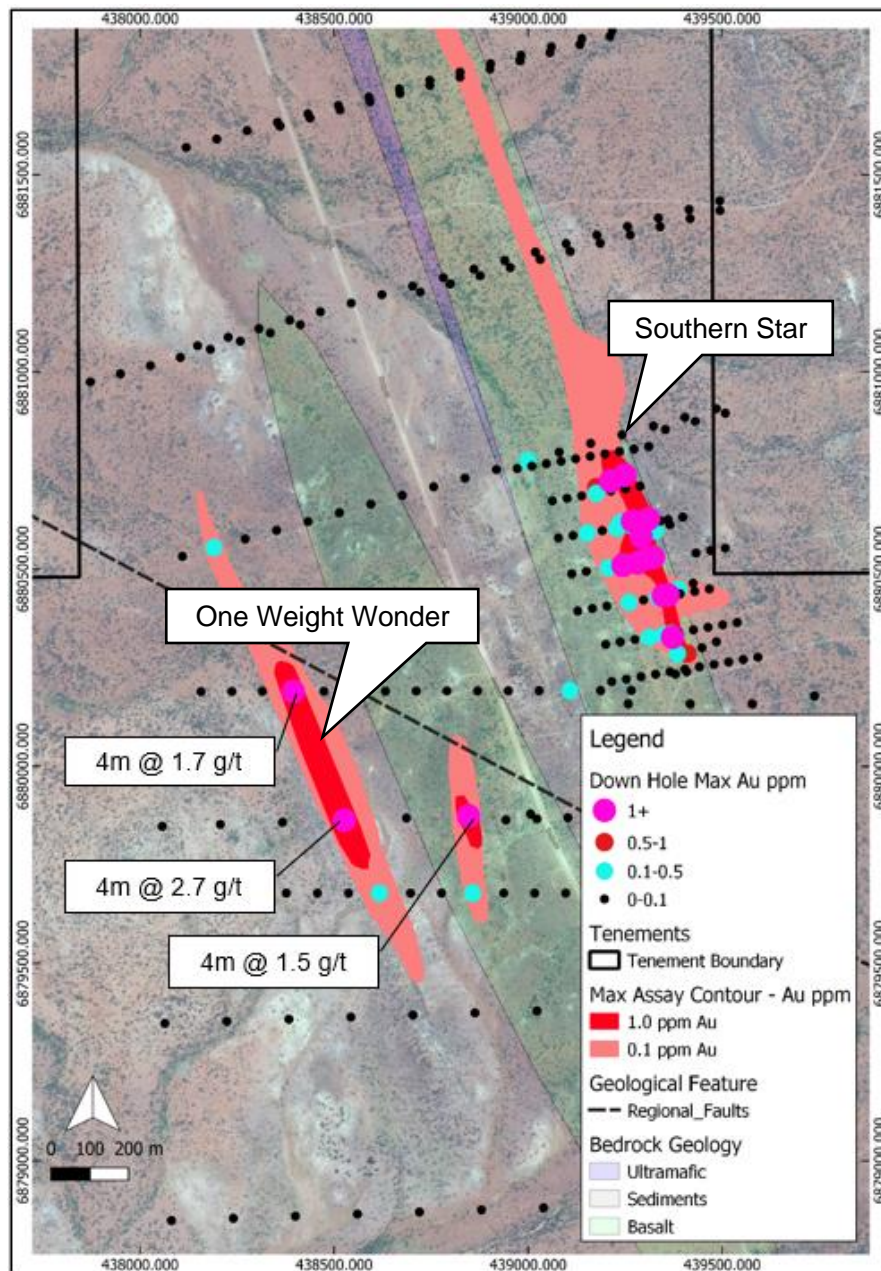


Figure 4 – Plan view of One Weight Wonder highlighting anomalous RAB hole high-grade gold intersections

Next Steps

The drilling will continue over the next few months, with 4,500m of RC drilling committed at Southern Star and One Weight Wonder. Final planning to allocate additional drilling meters to other regional targets within the broader Duketon Project is nearing completion.

This ASX release was approved by the Executive Chairman on behalf of the Board of GSN

For Further Information Contact:

John Terpu

Executive Chairman

+61 8 9240 4111

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 30km 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 of projects 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 Exploration Results is based on the information of Simon Buswell-Smith. Mr Buswell-Smith is a member of the AIG, is employed full-time by GSN and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons under the JORC Code (2012). For new information he consents to the inclusion in the report of the matters based on his information in the form and context in which they occur. Previously announced information is cross referenced to the original announcements. In these cases, the Company is not aware of any new information or data that materially affects the information presented and that the technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

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.