

EXPLORATION UPDATE

Highlights

- Drilling at Southern Star progressing well with approximately 2,900m of 5,210m planned metres completed to date.
- Mining Licence (M38/1299) now granted at Southern Star, further progressing the Project.
- With site conditions improving at the Edinburgh Park Project in north Queensland, field-based activities set to ramp up with planned field visit and target validation programs scheduled for later in May 2022.

Great Southern Mining Limited (the “Company”) wishes to update the market on its exploration activities. The current Reverse Circulation (RC) drilling program at Southern Star is progressing well with over 50% of planned metres completed. The drilling was designed to intersect the quartz dolerite unit along strike (refer ASX announcement 31/3/22), as this is the host of the gold mineralisation at Southern Star. Drilling to date has intersected the target unit on multiple lines of drilling and assay results are expected to start to be received this month.

Application of a Mining Lease over the larger project area at Southern Star has been successful with the Company pleased to advise that the Mining Lease has been granted by the Department of Mines, Industry, Regulation and Safety (DMIRS), refer Figure 2. The Mining Lease has an initial term of 21 years.

The Mining Lease is another critical step for the development of Southern Star and is necessary for any future mining activities. The lease has been designed to provide access to the Bandy Road which is the main public road which runs through the tenement and continues through to the Amy Clarke prospect. This provides potential treatment options including toll treatment, road train access and other potential processing options.

GSN’s Executive Chairman, John Terpu, commented:

“Securing the grant of the Mining Lease is a pivotal moment for Great Southern Mining. It highlights the potential of Southern Star and is another step towards future mining activities in the larger Duketon Gold Project area. The team has worked exceptionally hard since we acquired the Southern Star exploration licence and with the current RC program over halfway complete, we eagerly await the results and are looking forward to updating the market on the Company’s progression of the Project.”



Figure 1 – RC rig operating at Southern Star (photo looking north).

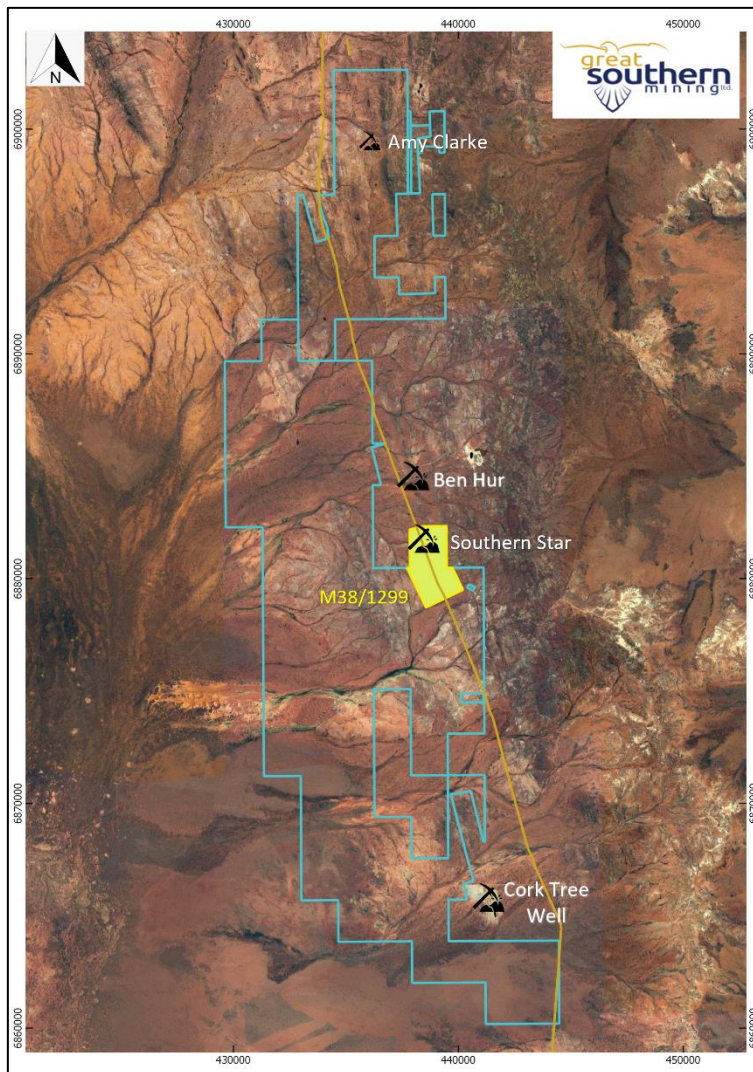


Figure 2 – Southern Star Mining Lease (M38/1299) within the larger Duketon Gold Project.

The exploration team in north Queensland has continued to consolidate the considerable amount of exploration data obtained following the extensive reviews of the current target prospects following last year's field activities. As the late wet season ends, the 2022 field season is set to commence, with site inspections and field validation exercises due to take place in the coming weeks at the Mt Dillon, Fish Creek and Edinburgh Castle prospects (refer Figure 3).

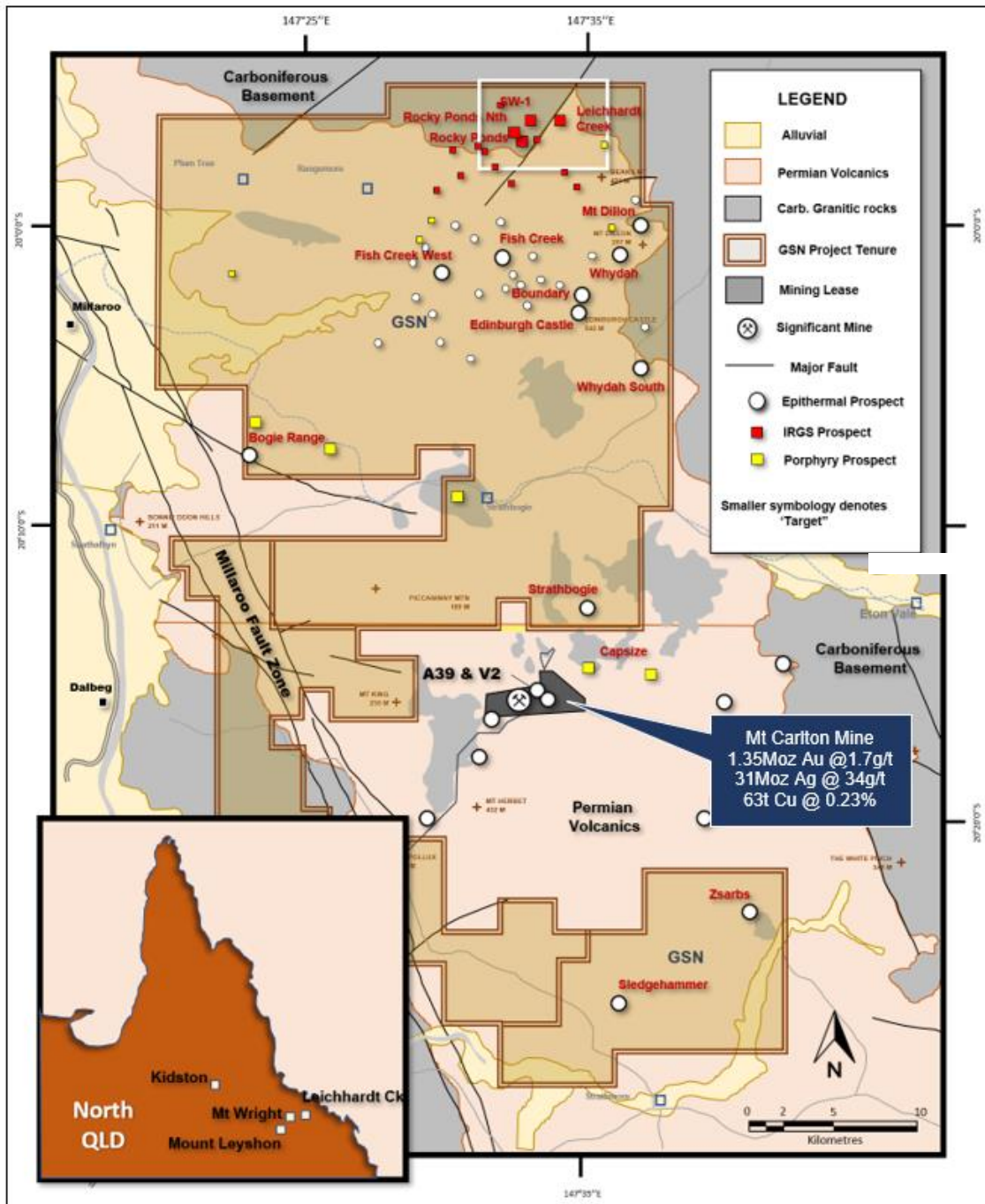


Figure 3 - Location and geology of GSN's Edinburgh Park Project relative to the Mt Carlton Mine.



The release of this ASX announcement was authorised by the Executive Chairman on behalf of the Board of Directors of the Company.

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About Great Southern Mining

Great Southern Mining Limited is a leading Australian listed exploration company. With significant land holdings in the world-renowned districts of Laverton in Western Australia and Mt Carlton in North Queensland, all projects are located within 25km of operating mills and major operations.

The East Laverton Nickel Project is located 15km east from the town of Laverton in Western Australia where GSN maintains an exploration base to service its significant exploration portfolio in the region, including the Southern Star Gold Deposit.

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 to exploration results at the Southern Star Project is based on, and fairly represents, information and supporting documentation compiled by Simon Buswell-Smith. Mr. Buswell-Smith is a full-time employee of Great Southern Mining Limited. He has sufficient experience relevant to the style of mineralization and type of deposit under consideration. Mr. Buswell-Smith 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). Mr. Buswell-Smith 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 contemplated.