ASX ANNOUNCEMENT

26 October 2020

Diamond Drilling commenced at Big Rush and assay results from Heap Leach Pad

HIGHLIGHTS:

- **Diamond drilling has commenced at Big Rush, with 4 precollars completed and HQ diamond drilling commenced to test underneath at depth the Big Rush gold system;**

- **Assay results from the sampling of the Big Rush Heap Leach pad returned, with best intersections including**

    - **10m @ 0.77 g/t Au** (BRAC1034)
    - **11m @ 0.46 g/t Au** (BRRC1039)
    - **10m @ 0.40 g/t Au** (BRRC1048)
    - **10m @ 0.39 g/t Au** (BRRC1053)
    - **10m @ 0.38 g/t Au** (BRRC1054)

- **Metallurgical samples have been collected for screening tests to determine if simple benefician tests can upgrade the material.**

Great Northern Minerals Limited ("Great Northern Minerals" or the **"Company") (ASX: GNM)** is pleased to announce that diamond drilling at Big Rush is underway. Four RC precollars to an average depth of 180 metres have been drilled and HQ diamond core drilling has commenced. The drilling is anticipated to take approximately 10 days to complete, with assay results due in the December quarter, following structural logging and sampling.

The initial diamond drilling is focused underneath the Central Pit area where previous RC drilling, (See ASX announcement 7th October) returned the following results

- **4m @ 20.73 g/t Au** (BRRC1013) including **1m @ 81.88 g/t Au** from 144 metres
- **19m @ 5.11 g/t Au** (BRRC1014) including **3m @ 21.73 g/t Au** from 77 metres
- **32m @ 1.32 g/t Au** (BRRC1015) from 132 metres
- **28m @ 1.27 g/t Au** (BRRC1018) from 91 metres
- **26m @ 1.99 g/t Au** (BRRC1019) including 2**m @ 17.56 g/t Au** from 119 metres

These higher grade gold zones are the target at depth for the diamond drilling, which will be completed on nominal 40 metre spaced sections and provide additional information of the zones at depth. This will also provide important additional data to understand any evolution of the gold system at depth and add additional data for the planned JORC 2012 estimate for Big Rush.

As a result of the drilling campaign completed and in progress, GNM anticipates a resource estimate to be released during Q1 of 2021.

Heap Leach Pad Drilling

At Big Rush a total of 21 aircore holes for 239 metres were drilled. Two metre composite samples were collected from the drilling and analysed for gold only (Fire assay) with a number of anomalous results returned. A large (100 kg) representative sample has been collected for metallurgical testwork to initially determine if simple beneficiation via screening and sizing has the potential to upgrade the material to a higher grade than insitu and to determine any leaching characteristics. Figure 2 illustrates the location of the heap leach drillholes and also the location of the 4 diamond holes. Table 1 provides the coordinates of the drilling and Table 2 highlights the individual results from the Heap Pad drilling.

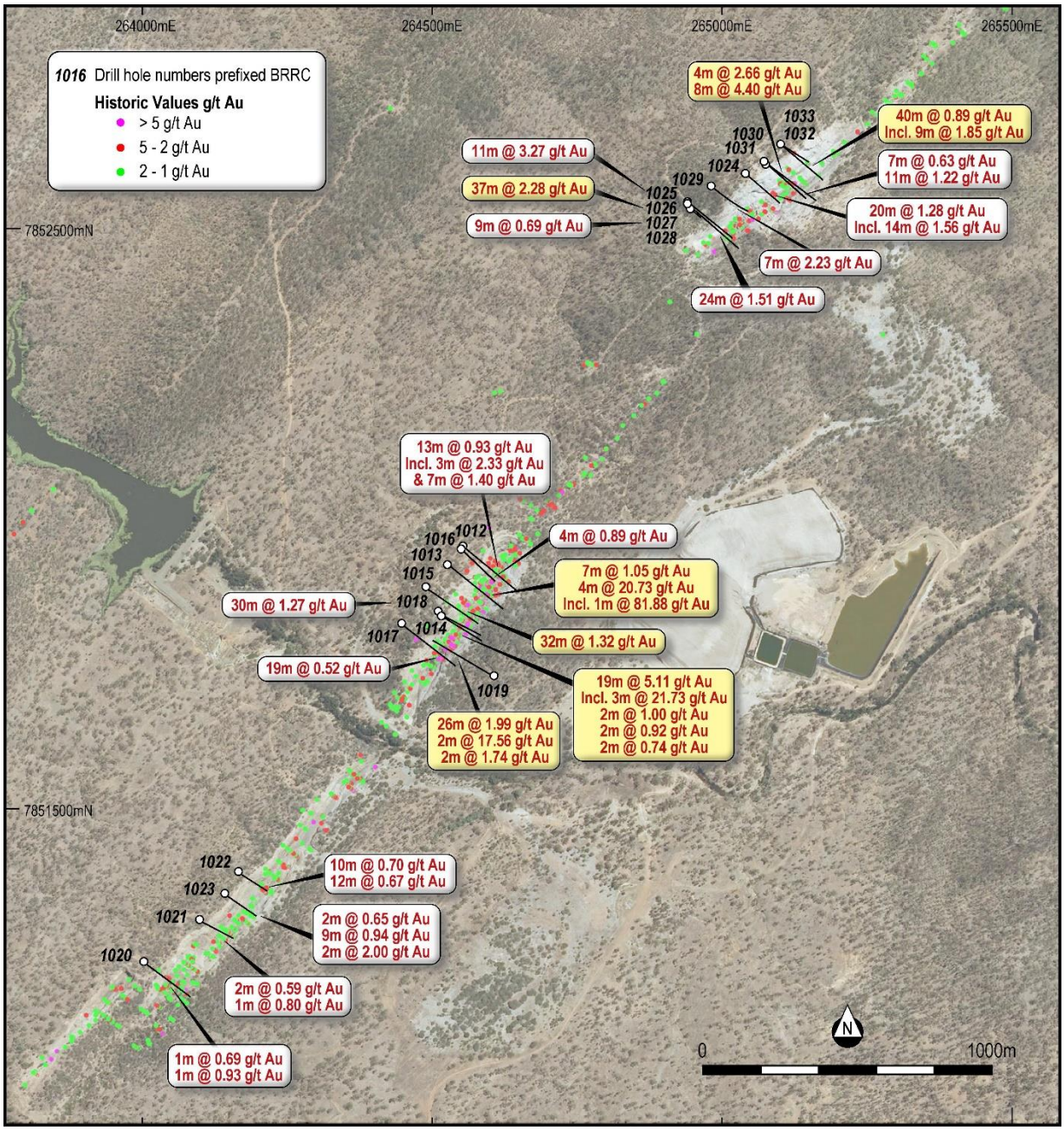

Figure 1: Location plan of the Big Rush Drilliing on Aerial Imagery; One Metre Sample Results

Figure 2: Location plan of the Big Rush Diamond Drilliing and Heap Leach drill holes on Aerial Imagery

Table 1: Collar Cordinates of the Heap Leach Aircore Drillholes

	MGA 94 Zone 55				
Hole_ID	**East**	**North**	**RL**	**Dip**	**Depth**
BRAC1034	265000	7851950	549	-90	12
BRAC1035	265050	7851950	549	-90	12
BRAC1036	265100	7851950	549	-90	12
BRAC1037	265150	7851950	549	-90	12
BRAC1038	265164	7852000	550	-90	12
BRAC1039	265114	7852000	550	-90	11
BRAC1040	265064	7852000	550	-90	10
BRAC1041	265014	7852000	548	-90	11
BRAC1042	264950	7851950	547	-90	9
BRAC1043	265025	7851900	548	-90	11
BRAC1044	264900	7851850	550	-90	12
BRAC1045	264913	7851800	550	-90	12
BRAC1046	264954	7851750	549	-90	6
BRAC1047	265004	7851750	546	-90	12
BRAC1048	265013	7851800	547	-90	12
BRAC1049	265000	7851850	548	-90	11
BRAC1050	264950	7851850	550	-90	12
BRAC1051	264963	7851800	550	-90	14
BRAC1052	264951	7851752	549	-90	14
BRAC1053	264925	7851900	549	-90	10
BRAC1054	264975	7851900	548	-90	12

Table 2: Assay Results of the Heap Leach Aircore Drillholes

Hole	From	To	Au (ppm)	Hole	From	To	Au (ppm)
BRAC1034	0	2	0.30	BRAC1045	0	2	0.19
BRAC1034	2	4	1.36	BRAC1045	2	4	0.14
BRAC1034	4	6	0.78	BRAC1045	4	6	0.16
BRAC1034	6	8	0.34	BRAC1045	6	8	0.25
BRAC1034	8	10	1.05	BRAC1045	8	10	0.22
				BRAC1045	10	12	0.11
BRAC1035	0	2	0.27				
BRAC1035	2	4	0.20	BRAC1046	0	2	0.14
BRAC1035	4	6	0.12	BRAC1046	2	4	0.17
BRAC1035	6	8	0.12	BRAC1046	4	6	0.11
BRAC1035	8	10	0.27				
BRAC1035	10	12	0.19	BRAC1047	0	2	0.14
				BRAC1047	2	4	0.18
BRAC1036	0	2	0.43	BRAC1047	4	6	0.24
BRAC1036	2	4	0.31	BRAC1047	6	8	0.10
BRAC1036	4	6	0.28	BRAC1047	8	10	0.12
BRAC1036	6	8	0.22				
BRAC1036	8	10	0.34	BRAC1048	0	2	0.21
				BRAC1048	2	4	1.01
BRAC1037	0	2	0.32	BRAC1048	4	6	0.39
BRAC1037	2	4	0.46	BRAC1048	6	8	0.24
BRAC1037	4	6	0.29	BRAC1048	8	10	0.17
BRAC1037	6	8	0.25	BRAC1048	10	12	0.15
BRAC1037	8	10	0.22				
				BRAC1049	0	2	0.13
BRAC1038	0	2	0.32	BRAC1049	2	4	0.12
BRAC1038	2	4	0.39	BRAC1049	4	6	0.06
BRAC1038	4	6	0.34	BRAC1049	6	8	0.09
BRAC1038	6	8	0.30	BRAC1049	8	11	0.14
BRAC1039	0	2	1.00	BRAC1049	0	2	0.14
BRAC1039	2	4	0.46	BRAC1050	2	4	0.21
BRAC1039	4	6	0.33	BRAC1050	4	6	0.24
BRAC1039	6	8	0.28	BRAC1050	6	8	0.09
BRAC1039	8	11	0.21	BRAC1050	8	10	0.21
BRAC1040	0	2	0.29	BRAC1050	0	2	0.22
BRAC1040	2	4	0.27	BRAC1051	2	4	0.19
BRAC1040	4	6	0.27	BRAC1051	4	6	0.15
BRAC1040	6	8	0.27	BRAC1051	6	8	0.12
				BRAC1051	8	10	0.15
BRAC1041	0	2	0.26	BRAC1051	10	12	0.14
BRAC1041	2	4	0.37	BRAC1051	12	14	0.29
BRAC1041	4	6	0.20				
BRAC1041	6	8	0.20	BRAC1052	0	2	0.13
				BRAC1052	2	4	0.22
BRAC1042	0	2	0.25	BRAC1052	4	6	0.15
BRAC1042	2	4	0.16	BRAC1052	6	8	0.13
BRAC1042	4	6	0.13	BRAC1052	8	10	0.14
BRAC1042	6	8	0.13	BRAC1052	10	12	0.19
				BRAC1052	12	14	0.21
BRAC1043	0	2	0.27				
BRAC1043	2	4	0.21	BRAC1053	0	2	0.16
BRAC1043	4	6	0.31	BRAC1053	2	4	0.77
BRAC1043	6	8	0.36	BRAC1053	4	6	0.41
BRAC1043	8	10	0.57	BRAC1053	6	8	0.21
BRAC1044	0	2	0.16	BRAC1053	0	2	0.09
BRAC1044	2	4	0.16	BRAC1054	2	4	0.42
BRAC1044	4	6	0.17	BRAC1054	4	6	0.44
BRAC1044	6	8	0.34	BRAC1054	6	8	0.27
BRAC1044	8	10	0.16	BRAC1054	8	10	0.38

This announcement has been authorised for release to the market by the Board of Great Northern Minerals Limited.

*****ENDS*****

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About Great Northern Minerals Limited

Great Northern Minerals Limited is an ASX-listed gold focused explorer. The Company's key North Queensland Gold Projects include the Golden Cup, Camel Creek and Big Rush Gold Mines in North Queensland. The historic mines ceased operation in the 1990's after production of over 150,000 oz at an average grade of 1.91g/t Au. Great Northern Minerals aims to extend known mineralisation and develop a new gold camp in North Queensland.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of Simon Coxhell, the Technical Director of Great Northern Minerals Limited. Mr Coxhell is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Section 1 JORC Code, 2012 Edition - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling reported is vertical air core drilling. • Sampling consists of one metre individual split samples.. • Sample weights were approximately 1kg of material. The full sample was pulverised. Fire Assaying (gold only) was completed using a 50 g charge on the samples. • Assaying was completed at Intertek Ltd's assay laboratory in Townsville.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling at Big Rush was vertical aircore drilling drilling using an open hole aircore bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recoveries were assessed visually and appeared to be consistent throughout drill holes. • All samples were dry. • No measures needed to be taken. • No sample bias believed to occur.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of colour, weathering, lithology, alteration and mineralisation has been undertaken. • Aircore is considered both qualitative and quantitative in nature. • The total length of the AC holes was logged.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drilling was Aircore drilling. • 1m samples were collected straight from the drill rig cyclone and cone splitter. • Sampling is considered representative. • Internal laboratory standards used. • Duplicates, standards and blanks were collected and inserted during the one metre resplit samples at approximately 1: 40. • 1kg sample size considered appropriate for the grain size of the sedimentary rock units sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assaying work was Fire Assay (50g) which is industry standard assay technique for gold mineralisation. • No instruments reported. • Laboratory standards and industry satandards and blanks utilised.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Historic heap leaching was completed on the heap leach pad.. • No twin holes were drilled, however holes nearny showed similar levels of mineralisation. • Data was collected on paper and entered into an Excel Worksheet. PXRF completed on the one metre field samples to guide geological continuity and interpretation, Not reported. • No adjustments to assay results.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Coordinates located by hand held Garmin GPS. • Co-ordinates are recorded in GDA94 zone 55. • Control considered to be good.(+/- 2 metres)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling was on nominal 40 metre centres. • 21 holes drilled over an area of approximately 400 m X 200 m of area of the heap leach pad, which averages approximaley 10 metres high. • One metre samples and composited samples were taken. Assay results reported are all 2 metre composite samples.

Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The Heap Leach pad was built up layer by layer, on approximaley 1 metre lifts • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples taken by qualified staff and delivered to assay laboratory by company representatives.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed.

Section 2 JORC Code, 2012 Edition - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Mining Leases MLs 10168, 10175 & 10192 are held by Alphadale Pty Ltd.. • Great Northern Minerals Limited has purchased 100% of the Mining Leases listed above from Q-Generate Pty Ltd the owner of Golden Ant Mining Pty Ltd. • The Mining Leases are granted.
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Big Rush Gold Mine has been the subject of substantial previous exploration, resource definition drilling and mining operations. • Gold mineralization in the Big Rush area was first recognized in 1987. • Previous exploration and mining activities have been undertaken by Werrie Gold, Alphadale Pty Ltd, Lynch Mining Pty Ltd and Curtain Bros Pty Ltd. • The project database contains 261 Reverse Circulation (RC) drill holes, 11 RC drill holes with diamond tails, 5 diamond holes and data from 195 blast holes and 179 trenches. The RC and diamond drilling completed had an average depth of 63m and the deepest drill hole in the database is 240.50 metres deep. The majority of exploration was completed between 1990 – 1997 just before and whilst mining was underway. Three RC holes totalling 396m were drilled by Curtain Bros Pty Ltd in 2010 but that is the only drilling recorded since mining activities stopped in 1998. Deeper drilling has largely been restricted to beneath the Central Pit with only limited drilling being completed beneath the Northern, Southern and

Criteria	JORC Code explanation	Commentary
		Sergei Pits.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Big Rush Gold Mine is located in the Broken River Mineral Field. • Quartz vein hosted gold mineralization within sedimentary rock units occurs within the project area and has been mined previously.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to Table 1 and Table 2 of this ASX Announcement which provides easting and northing of the drill collars, dip, azimuth and end of hole depths.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The drill intercepts reported in Table 2 are on a length weighted basis. No high-grade cuts have been applied to the tabled intersections. • Lengths of low-grade material have been incorporated where the adjacent higher grades are sufficient such that the weighted average remains above the 0.1 g/t Au lower cut-off grade. • No metal equivalents are used or presented.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drilling is perpendicular to the flat lying nature of the minerlaised heap leach pad. The reported intersections are true width. • All results will be defined as downhole widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and sections are presented in the announcement.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The accompanying document is considered to represent a balanced report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Big Rush Gold Mine has been the subject of substantial previous exploration, resource definition drilling and mining operations.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will include; Metallurgical test work to determine the potential of beneficiation to upgrade the insitu gold grade, for possible future processing, and asses any leaching characteristics.