ASX ANNOUNCEMENT

14 January 2021

High grade drill results at Camel Creek confirm potential for a significant gold resource

HIGHLIGHTS:

- **All assay results from the aircore and reverse circulation drilling completed in December 2020 at Camel Creek have been returned, confirming and extending high grades and widths over 1000 metres of strike length. See Table 1.**

- **The drilling was designed to test beneath the shallow open pits and along strike where limited historic drilling had suggested excellent potential gold mineralisation and has now been confirmed.**

- **Results provide strong support for a substantial drilling program to follow and is expected to outline and define a large gold resource at Camel Creek.**

- **Higher grade results include**:
  - **10m @ 6.63 g/t Au** (CCAC10) including **5m @ 12.20 g/t Au** from 59 metres
  - **5m @ 5.29 g/t Au** (CCAC11) from 47 metres
  - **9m @ 4.93 g/t Au** (CCAC12) from 49 metres
  - **11m @ 2.94 g/t Au** (CCAC13) from 46 metres
  - **5m @ 3.12 g/t Au** (CCAC15) from 74 metres

- **Planning for a larger scale drilling program to test for extensions at depth and along strike has commenced.**

Great Northern Minerals Limited ("Great Northern Minerals" or the **"Company") (ASX: GNM)** is pleased to announce the receipt of all of the assay results (CCAC01-CCAC15) from the aircore and reverse circulation drilling ('RC') programme at the Company's Camel Creek Gold Project in Northern Queensland (Figure 1).

The total recent drilling program at Camel Creek comprised 15 aircore and RC holes for 1,090 metres, testing three different areas and extended the drill testing completed earlier by Great Northern Minerals to over approximately 1,000 metres of strike, underneath a series of previously mined shallow open pits. Drill hole depths ranged from 68 to 90 metres depth and averaged 73 metres total depth.

Managing Director, Cameron Mclean commented on the announcement: ***"The results from the recent drilling at Camel Creek have extended and confirmed the excellent resource potential in the area. Consistent mineralised zones have been intersected and provide an excellent platform for a large resource drilling program at Camel Creek to be completed in 2021. Further, we are learning more about the general geological structure of the mineralised area, where historical mining scratched the surface, providing for potential future growth opportunity".***

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This ASX release documents all of the results returned and highlights the excellent potential to define a substantial gold resource following a large targeted drill-out of the Camel Creek mineralised system in 2021. The intersections returned are consistent with the interpreted zones and add to the the successful drilling completed in 2020.

Camel Creek Gold Project

Great Northern Minerals has now completed its second drilling program at Camel Creek, which totalled 4 aircore holes for 285 metres and 11 slimline (4 inch) RC drillholes for 805 metres. All final analytical results have been returned and compiled. A number of high grade gold results have been returned including **5m @ 12.20, 9m @ 4.93 g/t Au and 11m @ 2.94 g/t Au.** A summary of all the anomalous results (0.5 g/t Au cut off) are presented in Table 1.

Table 1: Assay Results: CCAC01→CCAC15

Hole_ID	Hole_Type	East	North	RL	Dip	Azimuth	Max_Depth	Significant Results			
		MGA 94 Z 50						From	To	Width	Intersection
CCAC01	AC	348095	7918082	484	-55	140	68				NSR
CCAC02	AC	348119	7918091	483	-55	140	68	31	32	1	0.34
CCAC03	AC	348146	7918112	482	-55	140	68	44	48	4	0.23
CCAC04	AC	348163	7918128	481	-55	140	81	61	74	13	1.41
CCAC04	AC						including	61	68	7	2.27
CCAC05	AC/RC	348060	7918070	482	-55	140	81				NSR
CCAC06	RC	348042	7918053	481	-55	140	76	52	54	2	6.36
CCAC06	RC						including	67	69	2	4.29
CCAC07	AC/RC	348758	7918489	479	-55	140	60				NSR
CCAC08	RC	348741	7918475	478	-55	140	72	58	60	2	3.76
CCAC09	RC	348727	7918465	480	-55	140	74	60	62	2	3.60
CCAC10	RC	348689	7918442	478	-55	140	72	54	64	10	6.63
CCAC10	RC						including	59	64	5	12.20
CCAC11	RC	348659	7918414	476	-55	140	66	47	52	5	5.29
CCAC12	RC	348587	7918474	466	-55	125	68	49	58	9	4.93
CCAC13	RC	348558	7918439	473	-55	125	68	28	36	8	0.59
CCAC13	RC							40	57	17	2.19
CCAC13	RC						including	46	57	11	2.94
CCAC14	RC	348757	7918648	477	-55	125	90	76	83	7	2.44
CCAC15	RC	348732	7918622	473	-55	125	78	74	79	5	3.12
Notes: NSR = No Significant result											

All of the results have highlighted and extended the known gold mineralisation at Camel Creek with a number of significant intersections being returned and providing confidence in the ability to develop a large gold resource at Camel Creek. The two holes which did not return any significant intersections are believed to have been just short of the interpreted target zone/s and had sample return issues in clay rich zones interpreted to be adjacent to the gold mineralised zones.

The vast majority of the anomalous intersections are associated with quartz veining and associated increases in sulphides (arsenopyrite, pyrite and stibnite) focused on mylonised lithological contact zones within a sedimentary sequence of sandstones, shales and siltstones.

True thickness of the mineralised zones ranged from 1 to 4 metres in width and are interpreted to all be open at depth and along strike, providing plenty of resource development potential. Total strike length of the mineralisation at Camel Creek based on the previously mined open pits and plus 1.0 g/t Au assays extends over 3 kilometres of known strike.

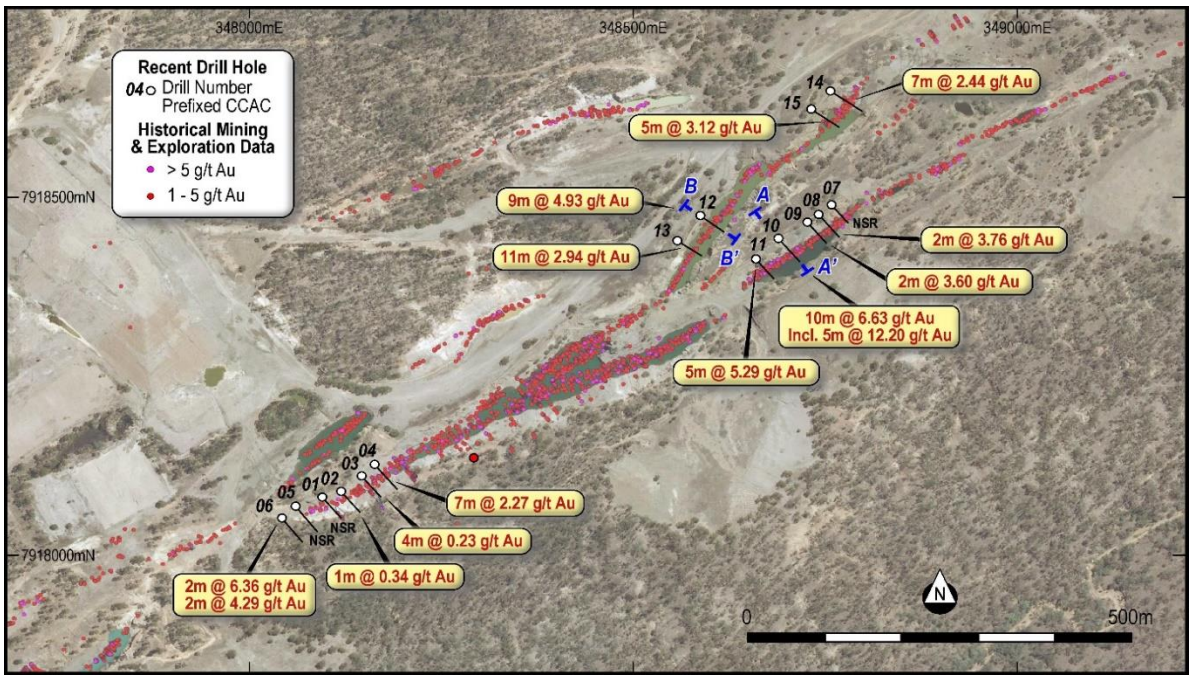

Figure 1: Location Plan of the Camel Creek Drilliing on Aerial Imagery and recent drill results

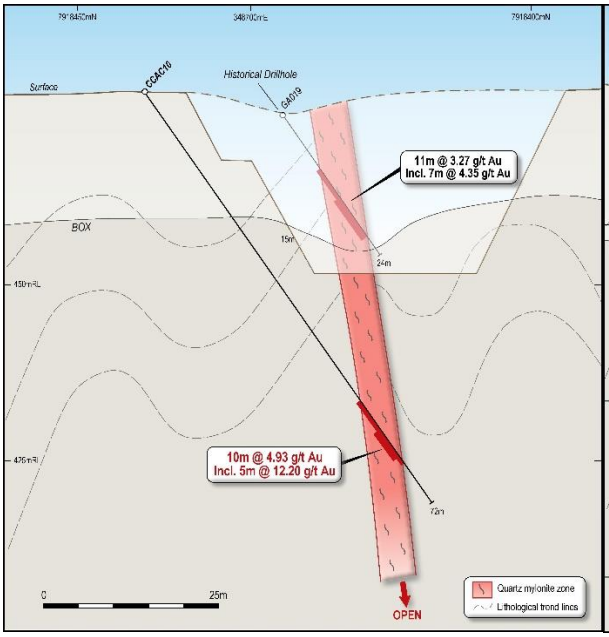

Figure 2: Cross Section One: (A→A): CCAC10

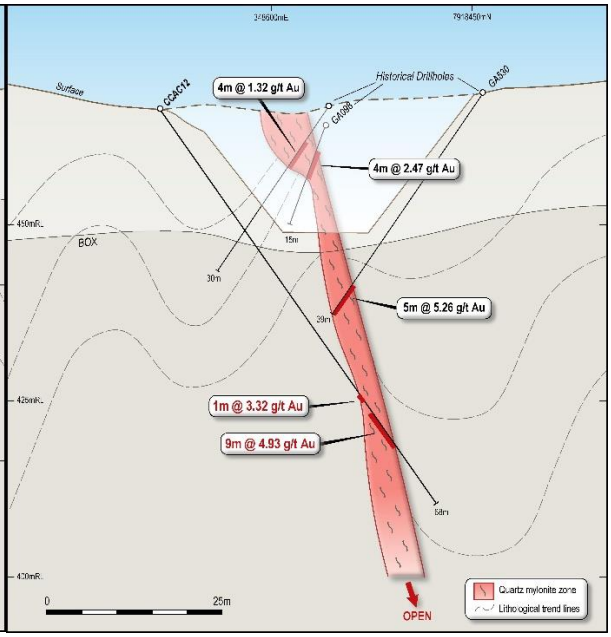

Figure 3: Cross Section One: (B→B) CCAC12

This current program (in conjunction with the August 2020 RC program) has now tested approximately one kilometre of strike with continuity and high grade zones outlined and confirmed. (see Figure 4 and refer ASX announcement dated 9 September 2020).

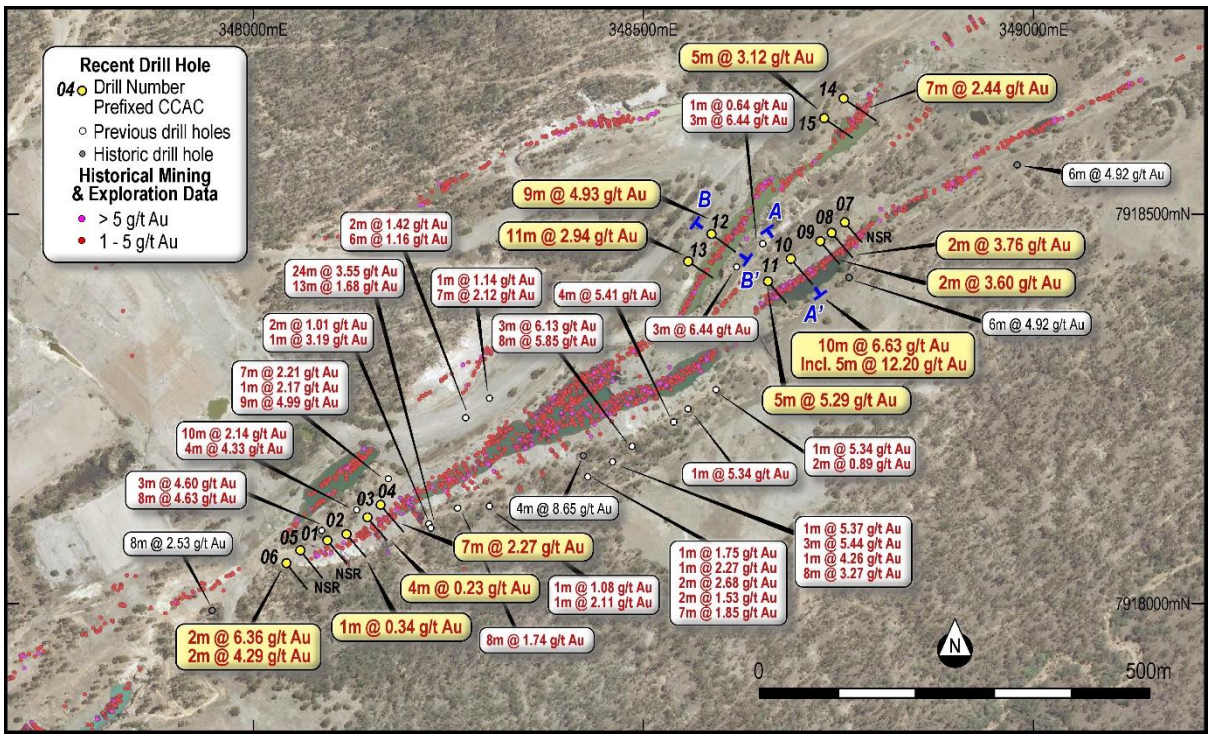

Figure 4: Location plan of the Camel Creek Drilliing on Aerial Imagery and all GNM drill results (August 2020 and December 2020)

The next phase of exploration at Camel Creek will encompass a large reverse circulation drilling program to test and follow up at regular intervals a large portion of the known gold system.

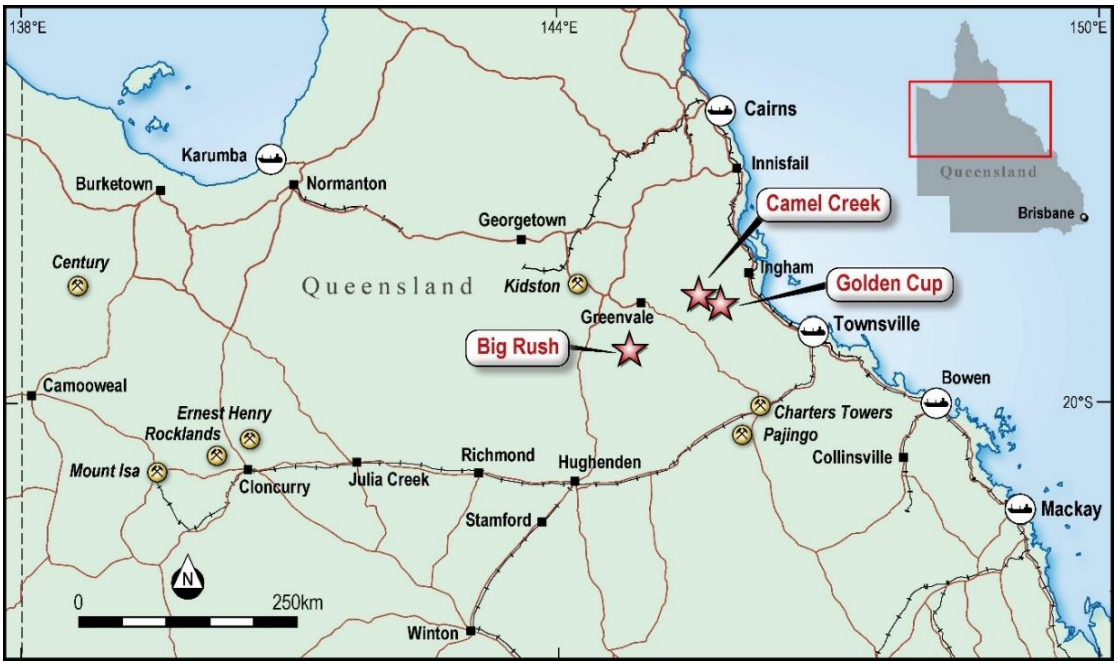

Figure 5: Location of the Company's gold projects in Northern Queensland

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.

Great Northern Minerals

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 angled slimline (4 inch) reverse circulation (RC) drilling and aircore drilling (AC). • Sampling consists of one metre individual split samples. • Sample weights were approximately 3kg 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 Camei Creek was angled Reverse Circulation drilling using a face sampling hammer. (4 inch), with the aircore being a blade bit (4 inch).
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. • Vast majority of samples were dry, except for the aircore below 60 metres vertical depth. • 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. • RC and AC is considered both qualitative and quantitative in nature. • The total length of the RC and 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 RC and AC not core 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. • 3kg 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 standards 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 mining within 40m also recorded gold mineralisation although thickness and grade varies. • No twin holes were drilled, however holes nearby 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 20- 40 metre centres. • 15 holes drilled over a 1.0 km strike length. • One metre samples and composited samples were taken. Assay results reported are all 1 metre samples. PXRF values guide the 1 metre samples submitted.

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 attitude of the lithological units is predominantly believed to be NE striking and dipping at a moderate angle towards the southeast. Drilling was generally perpendicular to the considered lithology orientation with holes drilled at azimuths of 125-140 degrees at dip angle of -55 degrees. Due to locally varying intersection angles between drillholes and lithological units all results will be defined as downhole widths. True widths of the mineralised zones are interpreted as between 2-5 metres true thickness • 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 are held by Golden Ant Mining Pty Ltd. • Great Northern Minerals Limited has purchased 100% of the Mining Lease listed above from Q-Generate Pty Ltd the owner of Golden Ant Mining Pty Ltd. • The Mining Lease is granted.
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Camel Creek Gold Mine has been the subject of substantial previous exploration, shallow resource definition drilling and mining operations. • Lynch Mining first recognized gold mineralization in the Camel Creek area in 1986 and mined the shallow oxide portion of the deposit and treated via a heap leach operation. • Great Northern Minerals Ltd (previously Greenpower Energy Ltd purchased the final interest in the project in August 2020.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The gold mineralisation at Camel Creek is located within the generally tightly folded sediments of the early Devonian age Kangaroo Hills Formation which is characterised by a varying assemblage comprising sandstone, mudstone and lesser tuff. The area is traversed by a major north west/south east structural corridor paralleling the Sybil Graben, with many of the numerous basaltic, andesitic and rhyolitic dykes of the region sharing a similar trend.

Criteria	JORC Code explanation	Commentary
		The region has undergone three significant periods of deformation with gold mineralisation introduced during at least four different phases, resulting in a complex mineralogical history. Gold is strongly associated with quartz veining. Historical mining has removed the auriferous oxide ore that was amenable to extraction by cyanide leaching. The primary mineralisation that remains is to a certain extent refractory with gold associated with arsenopyrite and antimony. Further metallurgical work is required, however, historic metallurgical test work to date has demonstrated that concentrates can be produced with Au recoveries of between 77 and 87%.
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 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 1 are on a length weighted basis. No high-grade cuts have been applied to the tabled intersections. • Based on the 1 metre split sample results, all anomalous results greater than 0.5 g/t Au have been reported. • 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 generally perpendicular to the structure by angled RC and AC at -55º. Due to locally varying intersection angles between drill holes and lithological units all results will be defined as downhole widths.

Criteria	JORC Code explanation	Commentary
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.
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 Camel Creek Gold Project has been the subject of substantial previous exploration, resource definition drilling and mining operations. • Anomalous antimony and arsenic vales have been indicated from portable XRF results.
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; • Drill testing for extensions to the known mineralisation down dip and along strike.