

28 April 2021

March 2021 Quarterly Activities Report

Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX: GNM) is pleased to provide shareholders its Quarterly Report for the three-month period ending 31 March 2021.

HIGHLIGHTS

North Queensland Gold Projects

During the quarter, the Company reported on:

Big Rush

- Big Rush Gold Resource increased by over 220% to 154,000 ounces
 - o Updated JORC 2012 resource of 3.53 million tonnes at 1.36 g/t Au for 154,000 ounces.
 - o Mineral resource at Big Rush increased by over 220% and occurs within 170 metres of surface.
 - o Further drilling scheduled for 2021 with a focus on drill testing underneath the northern pit, where a number of significant intersections remain to be tested at depth.
 - o Combined GNM resources now total 184,000 ounces ahead of a resource estimate at Camel Creek expected later in 2021
- High Grade Gold identified in large arsenic anomaly adjacent to the Big Rush mining lease
 - o The Company completed a site visit and limited sampling program, encompassing nine rockchip samples collected along the spine of a previously undrilled large arsenic anomaly.
 - o Program returned a number of highly anomalous gold results with a maximum value of 26.64 g/t Au being returned.
 - o The anomaly is a stand-out drill target and the company will now go through the approval process for drill testings
 - o EPM 27283 surrounds the Big Rush gold mining leases and covers some 300 square kilometres and has excellent potential to host additional gold mineralised systems similar in style to the Big Rush gold deposits.

Camel Creek

- Planning for a larger scale drilling program to test for extensions at depth and along strike commenced. Subsequent to the quarters end, drilling commenced in the middle of April with approximately 50 RC holes for 5000 metres planned to be drilled but has been briefly interrupted by unseasonal inclement weather.

Corporate

- Fully underwritten Placement and Non-Renounceable Rights Issue to raise up ~\$3 million to accelerate Camel Creek exploration.
 - o Placement of \$1.5M successfully completed at the end of March 2021. Company funded to commence exploration at Camel Creek.
 - o Non-Renounceable Rights Issue Offer to raise ~\$1.5M currently on foot. Offer Closing on 30 April 2021.
- Closing cash reserves of \$1.71M as at 31 March 2021.

NORTH QUEENSLAND

Big Rush

In February, Great Northern Minerals announced an updated JORC compliant mineral resource estimate for the Big Rush Gold Mine in Northern Queensland. The updated resource estimate follows an active drilling campaign completed in 2020 which comprised a total of 22 RC holes for 3634 metres and 4 HQ diamond holes for 1040 metres. A mineral resource of 3.53 million tonnes at 1.36 g/t Au for 154,000 ounces of contained gold has been estimated above a 0.00 g/t Au cut-off grade.

At a cut-off of 1.0 g/t Au a mineral resource of 2.13 million tonnes at 1.75 g/t au has been estimated highlighting the ability to reduce potential mined tonnes and increase the grade during any mining to be potentially conducted.

Approximately 75% of the resource is in the indicated category with the balance in the inferred category. Additional non-classified mineralised areas sit outside of the resource area and provide additional potential resource growth following future additional drilling activities.

The drilling activities completed by Great Northern Minerals are estimated to have cost approximately \$700,000 and with an increase of 107,000 ounces from this work, the discovery cost is in the order of \$6/ounce. A number of areas in the Big Rush mineralised system remain open at depth, specifically under the northern pit area and further drilling is likely to increase the resource, following future successful drilling campaigns.

This resource estimate follows on from a RC and diamond drilling program completed by Great Northern Minerals during September to November of 2020, when a total of 22 RC holes (BRR1012 to BRR1033) for 3,634 metres were drilled, spread over approximately 900 metres of strike underneath the southern, central and northern previously mined shallow open pits. Drill hole depths ranged from 110 to 250 metres depth and averaged 165 metres. An additional diamond drilling program was completed at Big Rush with 4 HQ diamond holes for 1039.8 metres spread over approximately 200 metres of strike underneath the previously mined Central open pit.

The Big Rush mineral resource estimate was independently estimated by resource geologist Lynn Widenbar of Widenbar and Associates. The previous resource estimate for Big Rush, was based on solely the central pit area with a resource of 558,322 tonnes at 2.62 g/t Au for 47,006 ounces.

A combination of Reverse Circulation (RC) and Diamond Core samples have informed the Mineral Resource estimate. Drilling data has been collected during numerous drilling campaigns, commencing in 1989. Sampling that was carried out during historical mining via trenching, open hole drilling with blast hole rigs and ditch witching has not been used in the Mineral Resource estimate.

The Big Rush Gold Mine has previous recorded production via heap leaching of 950,000 tonnes @ 1.90 g/t Au for 58,039 ounces and previous production by trial CIL Processing of 33,000 tonnes of sulphide ore @ 11 g/t Au for 10,000 ounces.

Table 1: Big Rush Resource Estimate 0.0 g/t Au Cut-off

Big Rush Resource Estimate						
Class	Cut-off	Volume	Tonnes	Density	AuCut	AuCut Oz
Indicated	0.00	899,000	2,314,000	2.57	1.35	100,000
Inferred	0.00	454,000	1,217,000	2.68	1.39	54,000
Total	0.00	1,352,000	3,531,000	2.61	1.36	154,000

Table 2: Big Rush Resource Estimate 0.5 g/t Au Cut-off

Big Rush Resource Estimate						
Class	Cut-off	Volume	Tonnes	Density	AuCut	AuCut Oz
Indicated	0.50	868,000	2,236,000	2.58	1.38	99,000
Inferred	0.50	448,000	1,203,000	2.68	1.40	54,000
Total	0.50	1,317,000	3,439,000	2.61	1.39	153,000

Table 3: Big Rush Resource Estimate 1.0 g/t Au Cut-off

Big Rush Resource Estimate						
Class	Cut-off	Volume	Tonnes	Density	AuCut	AuCut Oz
Indicated	1.00	544,000	1,411,000	2.59	1.72	78,000
Inferred	1.00	270,000	723,000	2.68	1.79	42,000
Total	1.00	814,000	2,134,000	2.62	1.75	120,000



Figure 1: Location of the Big Rush, Golden Cup & Camel Creek Gold Projects in Qld

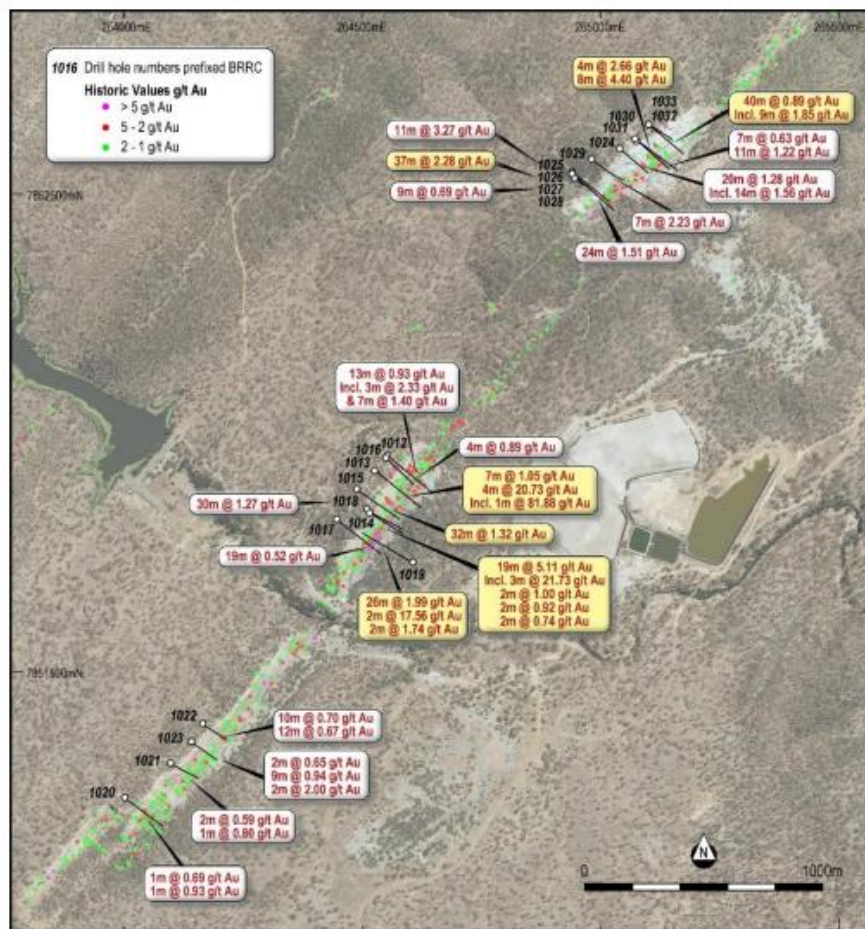


Figure 2: Plan view of the Big Rush Project with selected GNM drilling results

Rock Chip Sampling

During the quarter, Great Northern Minerals received assay results for a recent rock chip sampling of a prominent arsenic gold anomaly from within Great Northern Minerals' tenement EPM 27283. This anomaly which corresponded with a topographic high (similar to the Big Rush mined deposits) recorded a maximum value of 26.64 g/t Au, which is considered highly encouraging. RC drill testing of this anomaly is planned as part of the next drilling programme.

Initially, 6 RC holes on 40 metre centres is required to drill test this anomaly which has been termed "Mikes Anomaly."

Table 4: Rock chip sample results over the anomaly

SampleNo	East	North	Au	As	Ba	Cu
	MGA 94 Z55		ppm	ppm	ppm	ppm
AH1	263515	7851223	0.57	2014	79	14
AH2	263484	7851184	0.23	24.4	30	5
AH3	263467	7851162	1.35	1834	107	14
AH4	263407	7851109	0.08	638	154	3
AH5	263394	7851072	0.33	2831	468	19
AH6	263331	7851048	1.53	742	53	4
AH7	263345	7851058	26.64	17418	351	6
AH8	263306	7851050	0.33	368	164	3
AH9	263286	7850993	0.72	599	60	6

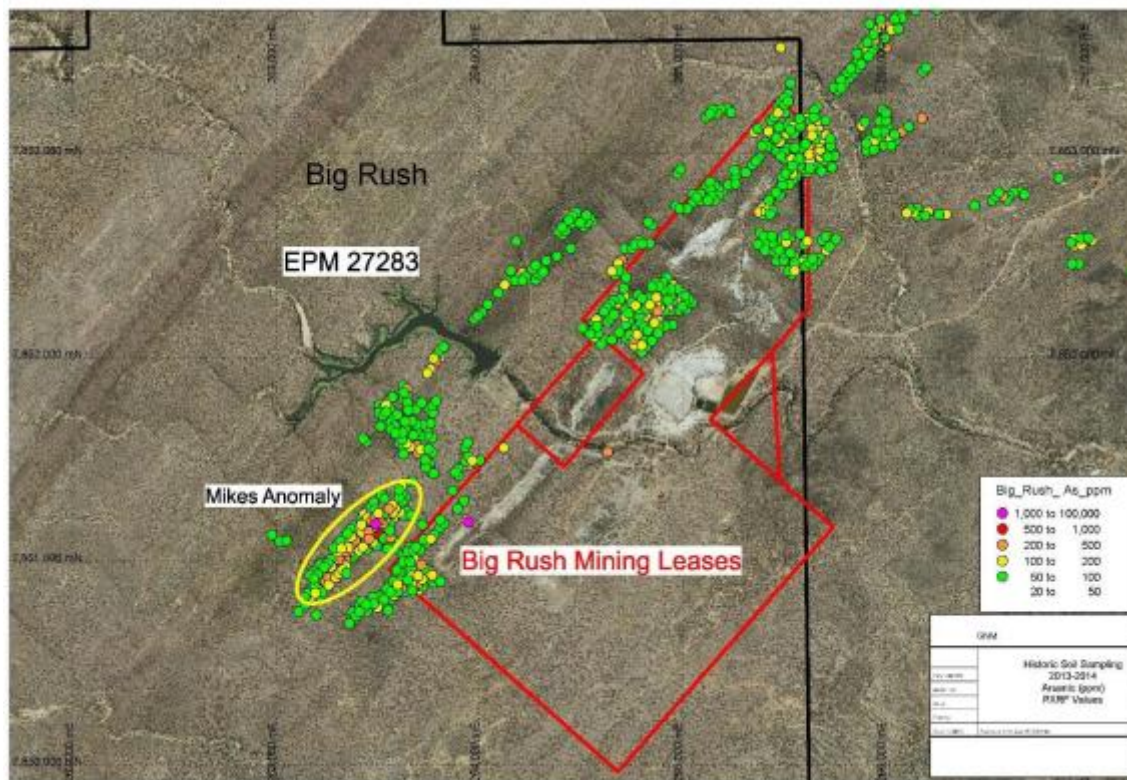


Figure 3: Mikes Anomaly: Regional Location Plan on Aerial Imagery



Figure 4: Mikes Anomaly: Detailed Location Plan, showing rock chip samples gold results

Work by Great Northern Minerals has involved detailed data capture and compilation of all historic activities. This legacy data is of high value and quality and allows systematic review of all past work.

In 2014-2015, a regional Niton pXRF soil sampling program was completed over portions of EPM 27283 and covered 11.3km x 3.3km of ground with a total area tested being approximately 34 km². The program included the area surrounding the Big Rush deposit within tenement EPM27283 which abuts the south western corner of the Big Rush Mining Leases 10168, 1017 and 10162.

Great Northern Minerals obtained a copy of the various historic compiled data and identified the anomaly as a zone of interest. A site visit completed recently and involving a first pass rock chip sampling program involved the collection of 9 rock chip samples along the spine of the anomaly with results highlighting a plus 400 metre zone of interest and gold anomalism. The selective rock chip sampling targeted quartz and ferruginous material located in the vicinity of the anomaly and provides a clear focus for further work.

Site clearance surveys and logistical access work is required prior to drill testing of Mikes Anomaly.



Figure 5: Mikes Anomaly, Sampling activities

Camel Creek

As reported in the December Quarterly report, in January Great Northern reported receipt of all assay results (CCAC01-CCAC15) from the aircore and reverse circulation drilling ('RC') program at the Company's Camel Creek Gold Project in Northern Queensland (Figure 2).

Drilling 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.

Results highlighted 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 successful drilling completed in 2020.

Great Northern Minerals has now completed its second drilling program at Camel Creek, which totaled 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 2.

Table 5: 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 results highlighted and extended the known gold mineralisation at Camel Creek with several 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.

Most 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 1m to 4m 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 3km of known strike.

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.

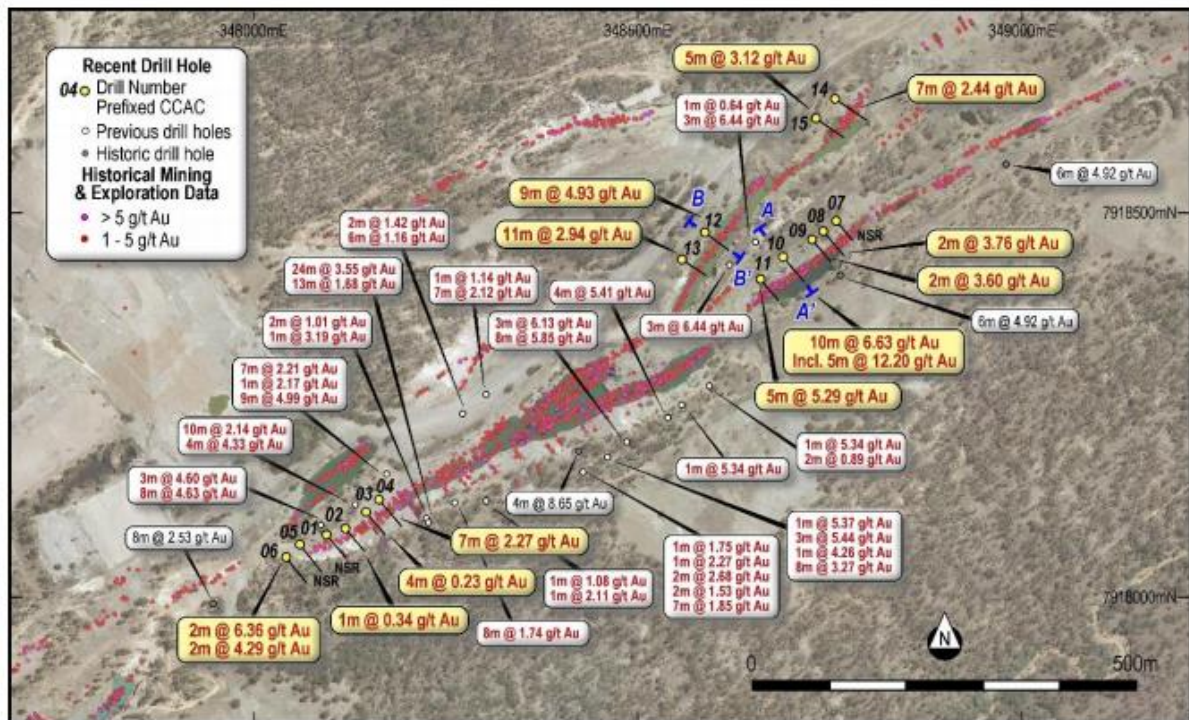


Figure 6: Location plan of the Camel Creek Drilling on Aerial Imagery and all GNM drill results

Tenement information as required by Listing Rule 5.3.3

Region	Project	Tenement	Grant Date	Expiry Date	Change in Holding	Current Interest
Queensland	Golden Ant – Camel Creek	EPM27207	11-12-2019	10-12-24	-	100%
Queensland	Golden Ant – Big Rush	EPM27283	10-12-2019	09-12-24	-	100%
Queensland	Golden Ant – Big Rush	ML10168	04-05-1995	31-05-25	-	100%
Queensland	Golden Ant – Big Rush	ML10175	04-08-1994	31-08-23	-	100%
Queensland	Golden Ant – Big Rush	ML10192	07-09-1995	30-06-22	-	100%
Queensland	Golden Ant – Golden Cup	ML4536	22-02-1990	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4522	15-12-1988	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4523	15-12-1988	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4524	15-12-1988	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4525	15-12-1988	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4534	15-12-1988	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML4540	16-08-1990	31-12-29	-	100%
Queensland	Golden Ant – Camel Creek	ML6952	07-11-1991	31-12-29	-	100%
Queensland	Black Mountain	EPM27522	30-11-2020	30-11-25	100%	100%

CORPORATE

Capital Raising & Entitlement Issue

In late March, the Company announced it will undertake a fully underwritten, contemporaneous placement (“**Placement**”) and a 1:7 Non-Renounceable Rights Issue (“**Rights Issue**”) to raise circa \$3 million (before costs). The new Shares to be issued under the Placement and Rights Issue will be issued at a price of \$0.01 per Share, representing a small discount to the volume weighted average price over the last 15 trading days prior to the Company’s trading halt (as per ASX announcement dated 18 March 2021).

Capital raised from the Placement and a Rights Issue will be used to systematically drill test the Camel Creek Gold Project over approximately 2 kilometres of strike. The funds will also allow for additional drilling of the Company’s Big Rush gold deposit and testing and evaluation of additional areas. Funds raised will also augment working capital.

Placement

Under the Placement, the Company will raise up to \$1,500,000 (before costs) and issue a total of up to 150,000,000 new Shares to sophisticated and professional investors at \$0.01 per share (“Placement Shares”), together with one (1) free attaching Listed GNMOB Option for every one (1) Placement Share subscribed for, exercisable at \$0.022 each on or before 1 July 2023 (“Placement Options”). The Placement Shares will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary Shares in the Company. The Placement Options will be issued on the same terms as, and will rank equally in all respects with, the existing GNMOB Listed Options in the Company.

The Placement will be completed in two tranches (being the Tranche 1 Placement and Tranche 2 Placement) as set out below:

- (a) Tranche 1 Placement: The first tranche will be for an issue of:
 - I. 150,000,000 Placement Shares (issued on 29 March 2021 pursuant to the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A); and
 - II. 75,000,000 Placement Options (issued on 29 March 2021 pursuant to the Company’s placement capacity under ASX Listing Rules 7.1) ;
- (b) Tranche 2 Placement: The second tranche, which is conditional upon the Company obtaining shareholder approval, will be for the issue of up to 75,000,000 Placement Options.

The Company will seek shareholder approval for the issuance of the second tranche of the balance of the free attaching Placement Options via a General Meeting of the shareholders. The Company is currently finalising Notice of Meeting document.

CPS Capital Group Pty Ltd acted as Lead Manager of the Placement (“**Lead Manager**”). The Lead Manager (or its nominee) will receive a 2% management fee (plus GST) of the total amount raised and 4% placing fee (plus GST) of the total amount raised.

The Lead Manager (or its nominee) will also be entitled to be issued 20,000,000 GNMOB Listed Options upon full subscription of the Placement (“**Lead Manager Options**”). The Lead Manager Options will be issued upon the Company obtaining shareholder approval via a General Meeting of the shareholders to be held in due course.

Rights Issue to Shareholders

Further to the placement, Great Northern Minerals announced a pro-rata non-renounceable rights issue ("**Rights Issue**") to eligible shareholders of the Company whose registered address is in Australia, New Zealand or United Kingdom, of 151,131,372 fully paid ordinary shares at \$0.01 each (New Shares) to raise approximately \$1,511,314 on the basis of one (1) New Share for every seven (7) existing shares held together with one (1) free attaching listed GNMOB option for every one (1) New Share issued, exercisable at \$0.022 on or before 1 July 2023 (New Listed Option) at the record date of Wednesday, 31 March 2021 ("**Record Date**") ("**Rights Issue Offer**"). The Company lodged a Prospectus ("**Prospectus**") for the Rights Issue Offer with ASIC and ASX on Friday 26 March 2021. The Rights Issue Offer closing date is 5:00pm (AEST) on 30 April 2021.

The Company has entered into an Underwriting Agreement with CPS Capital Group Pty Ltd to act as the underwriter to the Rights Issue Offer ("**Underwriter**"). The Underwriter has agreed to fully underwrite the Rights Issue Offer and will be paid a total fee of \$10,000 cash (plus GST) and 4% (plus GST) of the underwritten amount. The Underwriting Agreement gives the Underwriter the right to enter into sub-underwriting agreements to pass on some or all of its obligations to subscribe for the shortfall under the Underwriting Agreement. Full details regarding the terms of the Underwriting Agreement are set out in the Prospectus (refer to ASX announcement dated 26 March 2021).

Cashflows for the Quarter

Attached to this report is the Appendix 5B containing Company's cash flow statement for the quarter. During the quarter the Company expended \$309k on exploration and evaluation expenditure (December '20 quarter \$1.02M) which was primarily associated with the preparation of the drilling program at Camel Creek which commenced in April 2021. Company's corporate and other expenditure costs totaled \$388k for the quarter (December '20 quarter \$73k), with the Company settling historical creditors during the current quarter, including the termination payments settlement to previous employees of the Company. Related party payments made to the related parties and their associates during the quarter totaled \$141k, also noted under item 6.1 of Appendix 5B, which includes the payments for salary, director's fees, consulting fees and superannuation paid during the quarter. As at 31 March 2021, the Company held cash reserves of \$1.71M.

ENDS

This announcement has been authorised by the Board of Great Northern Minerals Limited.

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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.

MARCH 2021 QUARTER ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

Drilling Commences at Camel Creek	14 April 2021
Big Rush Resource increased by over 220% to 154,000 ounces	25 February 2021
Large Anomaly at Big Rush Confirmed	8 February 2021
High Grade Drill Results at Camel Creek	14 January 2021

These announcements are available for viewing on the Company's website www.greatnorthernminerals.com.au under the Investor Centre tab. Great Northern Minerals confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Great Northern Minerals Limited and its Controlled Entities

ABN

22 000 002 111

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(309)	(2,324)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(388)	(713)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	156
1.8	Other (Provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(697)	(2,878)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(3)
	(d) exploration & evaluation (if capitalised)	-	(849)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	3	3
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	3	(849)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,500	3,130
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(81)	(199)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,419	2,931

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	989	2,510
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(697)	(2,878)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	3	(849)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,419	2,931

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,714	1,714

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,671	946
5.2	Call deposits	43	43
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,714	989

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

141

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

The amounts reported in item 6.1 relate to payments made to Directors, including salary, non-executive fees and superannuation for the quarter.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities		\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(697)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(697)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,714
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,714
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.5
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1.	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
2.	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2021

Authorised by: By the Board of Great Northern Minerals Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.