

ASX ANNOUNCEMENT

3 May 2021

EAST LAVERTON NICKEL PROJECT TENEMENTS GRANTED

Great Southern Mining Limited (ASX: GSN) (the “Company” or “GSN”) is pleased to announce that all exploration licenses at the Company’s 100%-owned 400km² East Laverton Nickel Project in Western Australia have now been granted. This was facilitated by the successful negotiation of a heritage agreement with the Nyalpa Pirniku Traditional Owners.

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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East Laverton Nickel Project Background

The East Laverton Project is located 20km east of Laverton in Western Australia and comprises three large exploration licenses that GSN applied for in 2018 that have now all been granted in 2021. The project has the potential to host massive nickel-sulphide deposits of both the layered-intrusive type and the komatiitic type (refer ASX:GSN announcement 7 April 2021). The nickel potential of layered intrusions in Western Australia received limited attention before the 2012 discovery of the Nova deposit in the Fraser Range.

A review of the project by Newexco exploration and geophysical consultants re-interpreted the prospective basal contact of the layered intrusion to be the north-east of the Diorite Hill layered intrusion rather than the south-west as previously thought. Newexco have recommended a 45-day modern ground-based moving-loop electro-magnetic survey (MLEM) with the objective of finding Nova scale conductors.

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 25km 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.

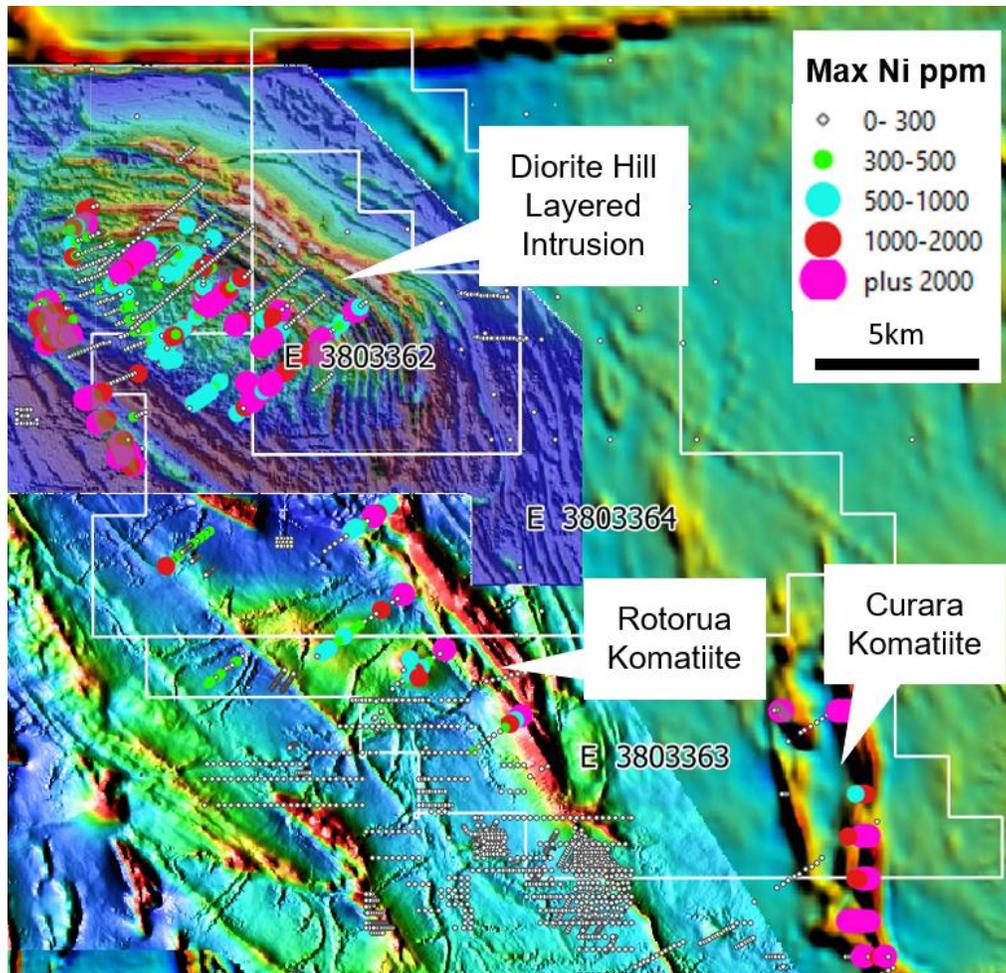


Figure 1: East Laverton tenements over magnetic imagery and maximum nickel values

Competent Person's Statement

The information in this report that relates to exploration results at East Laverton 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). Previously announced information is cross referenced to the original announcements. 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.