

## ASX ANNOUNCEMENT

5 May 2021

### NON-RENOUNCEABLE RIGHTS ISSUE OFFER – CLOSURE AND RESULTS

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Great Northern Minerals Limited (“**Great Northern Minerals**” or the “**Company**”) (**ASX: GNM**) advises that the Non-Renounceable Rights Issue Offer (“**Rights Issue Offer**”) announced to the market via a prospectus dated 26 March 2021 (“**Prospectus**”), closed on Friday, 30 April 2021.

Under the Rights Issue Offer, eligible shareholders were entitled to apply for one (1) New Share for every seven (7) existing Shares held, at an issue price of \$0.01 per New Share, to raise up to \$1,511,314 (before expenses), together with one (1) free attaching Listed GNMOB Option for every one (1) New Share issued under the Rights Issue Offer, exercisable at \$0.022 on or before 1 July 2023.

The Company received total application proceeds for the Rights Issue Offer of \$1,530,617.70.

Eligible shareholders were also entitled to apply for shortfall securities (“**Shortfall Offer**”). The issue price for each New Share to be issued under the Shortfall Offer being the same as the issue price of New Shares offered under the Rights Issue Offer, and the New Shares offered under the Shortfall Offer also having one (1) free attaching Listed GNMOB Option for every one (1) New Share issued.

The results for the Rights Issue Offer and Shortfall Offer are as follows:

- Total Number of New Shares offered under the Rights Issue Offer: 151,131,372
- Number of New Shares subscribed for under the Rights Issue Offer: 56,815,083
- Total Number of Listed GNMOB Options offered under the Rights Issue Offer: 151,131,372
- Number of Listed GNMOB Options subscribed for under the Rights Issue Offer: 56,815,083
- Number of Shortfall Shares subscribed for: 96,246,687
- Number of Shortfall Listed GNMOB Options subscribed for: 96,246,687

The Rights Issue Offer Shares and Options will be issued in accordance with the timetable for the Non-Renounceable Rights Issue, expected to be on Friday, 7 May 2021.

Given the significant number of Shortfall applications, which resulted in heavy oversubscriptions, the Shortfall Securities will be placed at the same time as the Rights Issue Offer Shares and Options. As noted under the Prospectus, the Underwriter and Directors reserve the right at their absolute discretion, subject to the Corporations Act and Listing Rules, to place the Shortfall Securities. Applicants for Shortfall Securities will be bound to accept a lesser number of Shortfall Securities allocated to them than applied for. Excess application money will be refunded without interest as soon as practicable following the issue of the Shortfall.

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.*