

ASX Announcement

25 July 2022

Drilling commences at Golden Cup

Highlights:

- 1,100m RC drill program has commenced at Golden Cup
 - Drill program targeting extensions to known high grade gold mineralisation
 - Previous intersections at Golden Cup include:
 - 7m @ 7.5 g/t Au from 32m
 - 9m @ 4.7 g/t Au from 42m
 - Drill program is designed to build on the successful drilling program completed at Golden Cup in 2019 and to further grow the Golden Ant Project resource base
 - The work is expected to take approximately 2 weeks to complete with assay results anticipated four to six weeks after end of program
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Great Northern Minerals Limited (ASX: GNM) (“GNM” or the “Company”) is pleased to announce that the drill program at Golden Cup has commenced.

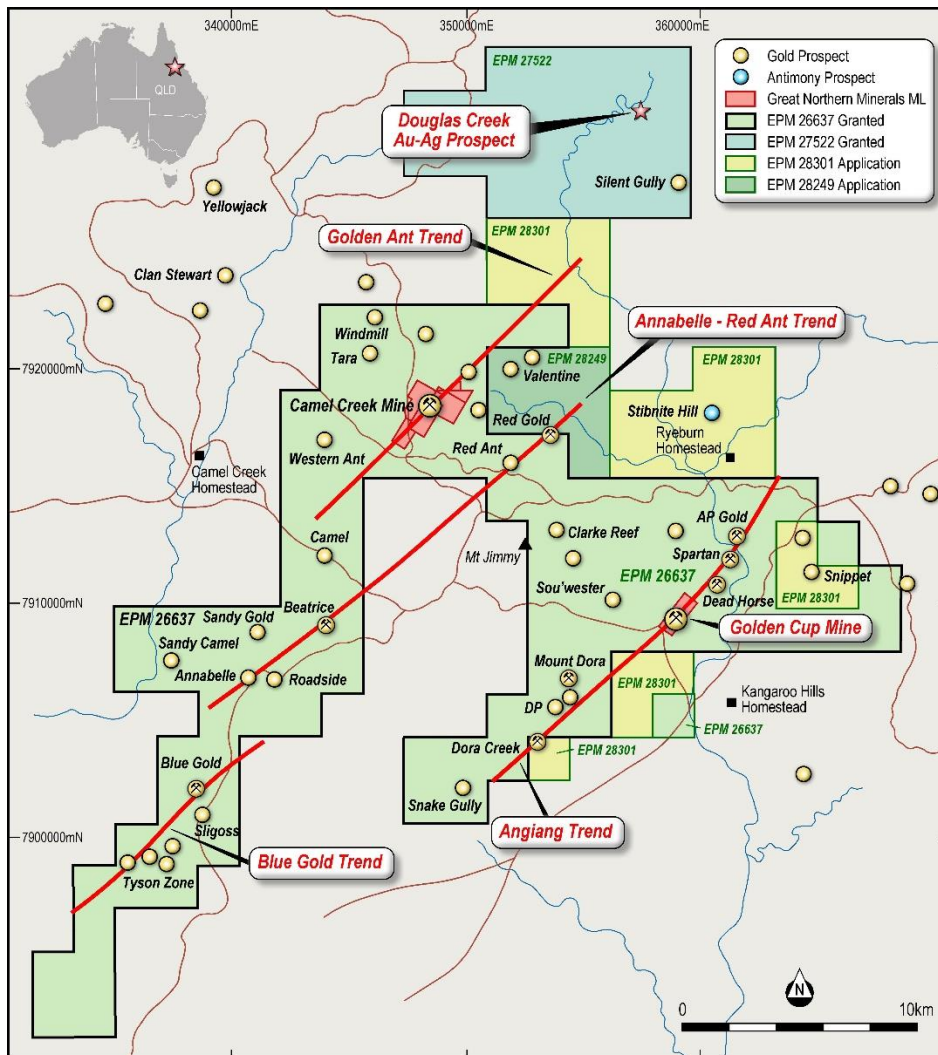
Figure 1 RC drill rig commences drilling at Golden Cup



GNM CEO & Managing Director, Cameron McLean said: “We are excited to commence drilling at Golden Cup for what is essentially a repeat of the successful campaign at the nearby Camel Creek project last year. We see a real potential to define further mineralisation to the existing high grade results we achieved which led to our very first JORC resource”

The Golden Cup deposit is located on ML 4536 and is part of GNM’s Golden Ant Project in North Queensland (refer to Figure 1). Nine open pits were mined over 1,500m of strike length for 0.2Mt tonnes of ore produced at an average grade of 2.8 g/t Au, with production finishing in 1993. The average pit depth was less than 15m, targeting the oxide mineralisation.

Figure 2 Golden Cup Location



High grade gold mineralisation at Golden Cup is open along strike and depth (Figure 3 & 4). The current drilling program is designed to test at depth, below any previous drilling, the mineralised structures which host the gold in the open pits at Golden Cup.

Drilling is at a nominal 40 metre centres and should allow an increased understanding of the depth potential at Golden Cup. Mineralisation is hosted within deformed sediments of the Kangaroo Hills formation, similar in style to the mineralisation at Camel Creek, where quartz veining and sulphides characterize the known gold mineralisation.

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 and developer. The Company's Golden Ant Project is located in Far North Queensland and includes the Amanda Bell and Big Rush Goldfields.

Total gold production from the Amanda Bell Goldfield was approximately 95,000 oz Au (57,000 oz from Camel Creek and 14,000 oz from Camel Creek satellite deposits, 18,000 oz from Golden Cup and 6,000 oz from Golden Cup satellite deposits). Total gold production from the Big Rush Goldfield was 60,000 oz Au. Three heap leach gold mines were operated (Camel Creek, Golden Cup and Big Rush). Mining activities commenced in 1989 and ceased in 1998 with the depletion of oxide gold mineralisation.

Great Northern Minerals aims to develop a new gold camp in North Queensland based on the Golden Ant Project.

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.