

## BOARD CHANGES

Great Southern Mining Limited (ASX: GSN) ('GSN' or 'the Company') wishes to advise the appointment of Mr Matthew Keane as Managing Director<sup>1</sup> of the Company, effective today.

Mr Keane is a geologist with more than 20 years of experience in mining, exploration and financial markets. He has worked in various technical, operational and corporate roles including exploration and mine geology, scheduling and design, resource and reserve estimation, production management, and mergers and acquisitions for companies including BHP, Paladin Energy and Lynas Rare Earths Limited. He also spent eight years in capital markets working as a metals and mining analyst for Argonaut Securities.

Most recently, Mr Keane was the CEO of S2 Resources, focused on advancing a portfolio of Australian and Finnish exploration assets. He holds a BSc (Hons) Geology from the University of Western Australia and a Masters of Business and Technology from the University of New South Wales.

Great Southern Mining's Executive Chairman, John Terpu, commented:

*"Matthew has extensive experience and corporate knowledge and we are excited to have Matthew join the Company at this important stage. As a qualified geologist and analyst, he has all the skills necessary to allow us to deliver on the Company's growth ambitions and exploration strategy and we look forward to working with Matthew as we continue to advance the Company's portfolio of exceptional assets in world class jurisdictions."*

The Company also wishes to announce that Ms Kathleen Bozanic, an independent non-executive Director, has advised that she will retire as a Director of the Company, effective from today. This follows her appointment as Chief Financial Officer of IGO Limited. Ms Bozanic has been a valued member of the Board of GSN since being appointed in April 2018.

Great Southern Mining's Executive Chairman, John Terpu, commented:

*"On behalf of the Board of GSN, I want to acknowledge and sincerely thank Kathleen for her support and significant contribution to the Company over the last four and a half years. Kathleen commenced with GSN at a pivotal time for the Company with its Board refresh in 2018 and its shift to gold exploration in Western Australia. Her experience and counsel have been invaluable. We wish Kathleen all the very best for her exciting new role and with her future endeavours."*

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<sup>1</sup> A summary of the material terms of Mr Keane's employment are set out in Appendix A to this announcement

This ASX release was approved by the Executive Chairman on behalf of the Board of GSN.

For further information contact:

John Terpu

Executive Chairman

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## Appendix A: Material Terms of Employment Agreement

Element	
Duration of Contract	Commencing on 19 September 2022, with no fixed term, subject to termination with or without cause
Notice period for termination by Company	6 months
Notice period for termination by Mr Keane	3 months
Fixed Annual Remuneration	\$298,350 (inclusive of superannuation)
Short Term Incentive	Nil
Long Term Incentive	Refer table 1 below.
Other Provisions	Employment Agreement contains standard provisions regarding duties, leave entitlements, confidentiality, intellectual property, restrictions and ancillary clauses.

Table 1: Summary of Long Term Incentive securities

Type	Tranche	Number	Exercise Price	Vesting conditions
<b>Performance Rights (Loyalty)</b>	1	1,000,000	nil	Vest after 12 months of service
	2	1,000,000	nil	Vest after 24 months of service
<b>Performance Rights (Performance)</b>	1	5,000,000	nil	Market Capitalisation of <b>\$40m</b> calculated on 20 trading day VWAP
	2	5,000,000	nil	Market Capitalisation of <b>\$80m</b> calculated on 20 trading day VWAP
	3	5,000,000	nil	Market Capitalisation of <b>\$120m</b> calculated on 20 trading day VWAP

All Performance Rights have an expiry date of 2 years and 1 month from the date of issue. All securities are proposed to be issued under the Company's approved Long Term Incentive Plan.