

GSN Completes Palmer River Transaction

Great Southern Mining Limited (ASX:GSN, 'Company') is pleased to announce that it has completed the sale of its 100% owned subsidiary, Mt Bennett Exploration Pty Ltd, comprising the Palmer River Project on EPM 27305 and EPM 27921 in north Queensland, to ASX listed company, Revolver Resources Holdings Limited (ASX:RRR or 'Revolver') (refer also to GSN ASX announcement dated 12 July 2022).

The balance of consideration for the sale of Mt Bennett Exploration Pty Ltd is as follows:

1. Under the Sale and Purchase Agreement, RRR has paid GSN \$150,000 cash consideration,
2. GSN will be issued \$750,000 of RRR shares, calculated on a 10-day Volume Weighted Average Price (VWAP),
3. GSN has executed a voluntary escrow deed on the RRR shares for 12 months from the date of issue of the RRR shares.

GSN Managing Director, Matthew Keane, commented:

"We are very pleased with this transaction as it provides immediate funds to GSN, as well as the potential for future value generation from RRR's ongoing exploration at both the Palmer River Project and the abutting Dianne Copper Project (100%). GSN's Queensland operations will continue to focus upon the Company's 100% owned, ~1,350km² landholding at the Edinburgh Park Project in the Mt Carlton region. We also look forward to the results of RRR's upcoming diamond drilling program at the Dianne Copper Project."

.....

This announcement was authorised for release to the ASX by the Managing Director of the Company.