

Southern Cross East Gold Drilling to Commence Late April

Air-core drill program fast tracked following successful heritage survey

- **Southern Cross East Gold Project (100% GSM)**

- Heritage survey successfully completed with the assistance of the Marlinyu Ghoorlie Native Title Claimant Group
- Drill contractor appointed for air-core drill program to test robust “gold in soil”

Gold focused exploration company Golden State Mining Limited (ASX code: “**GSM**” or the “**Company**”) is pleased to announce the successful completion of the first recorded Aboriginal Cultural Heritage Survey conducted at the Southern Cross East gold project and the schedule for the planned air-core drill program commencing in late April 2025.

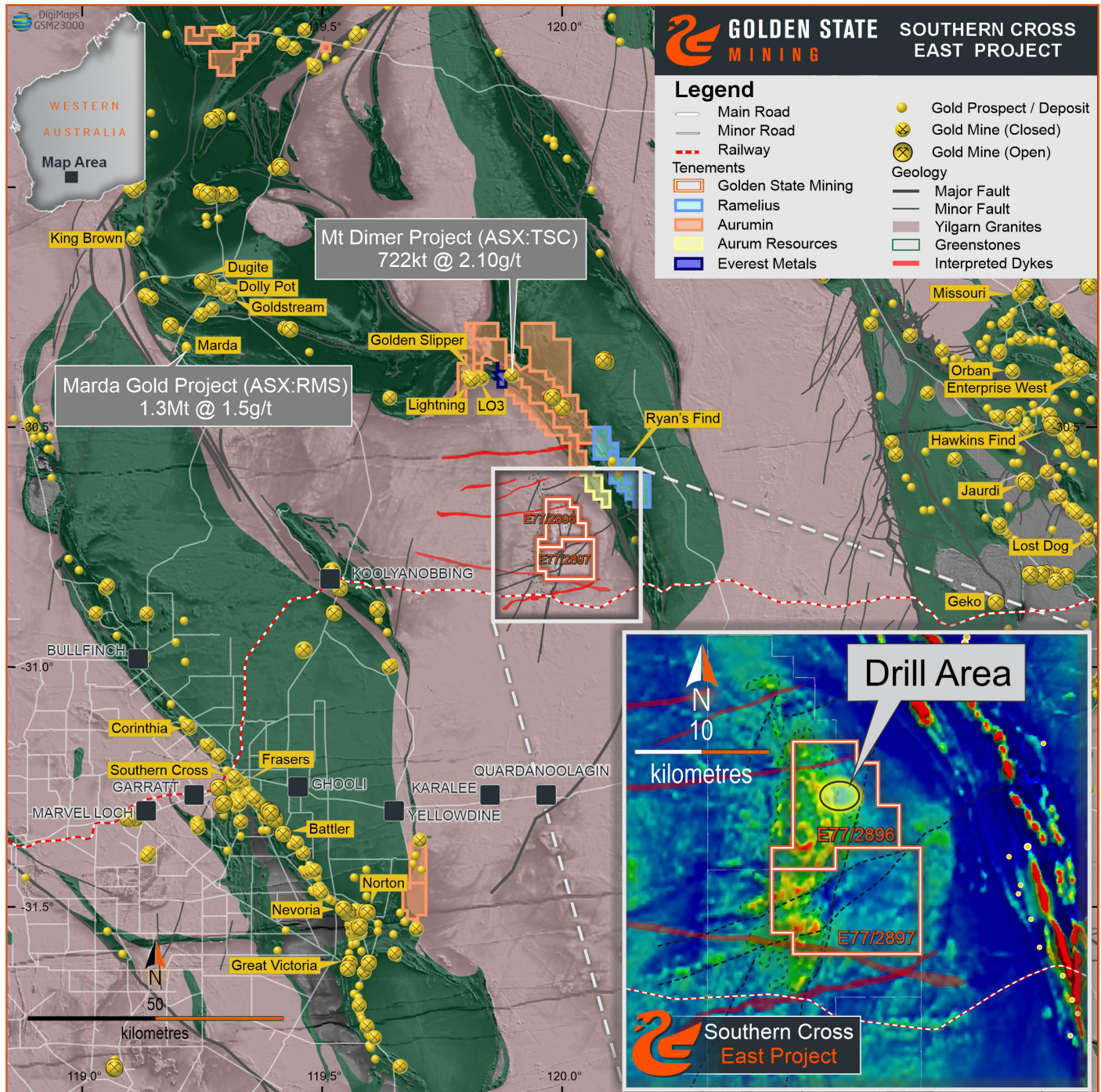


Figure 1: Southern Cross East plan showing heritage survey area.

Southern Cross East project 100% GSM

An archaeological and ethnographical heritage assessment of the survey area was successfully completed on 26 March 2025 with the co-operation of Marlinyu Ghoorlie Native Title Claimant Group (“MG”). The survey area covered the highest priority drill target areas over a robust “gold in soil” anomaly supported by associated gold pathfinder elements outlined by the Company’s two previous ultrafine soil sampling programs and verified with conventional soil sampling techniques (refer to ASX announcement dated 4 June 2024). The anomaly’s proximity to an interpreted major structure and fault splay (Figure 1) suggests the potential presence of a gold mineralisation system which can only be verified by drilling.



Figure 2: Southern Cross East Heritage Survey team including representatives of the MG traditional owners.

Next Steps

A drill contractor has been appointed for the planned 1,000 metre air-core drill program at Southern Cross East and is scheduled to commence in late April 2025.

Golden State Managing Director Michael Moore, commented:

“The completion of the recent Heritage Survey at our Southern Cross East project, conducted with the cooperation of the Marlinyu Ghoorlie Native Title Claimant Group completes the approvals process and now the Company can focus on deploying personnel and equipment to site to complete the ~1,000m air-core gold drilling program. GSM has previously defined a robust “gold in soil” anomaly supported by associated gold pathfinder elements which were defined in previous soil survey campaigns. Being close to an interpreted major structure and fault splay does potentially suggest the hallmarks of a buried gold mineralisation system. Given no previous exploration work has been conducted in this region, we feel the work that GSM has undertaken so far certainly justifies the execution of a targeted drill program over the soil anomaly area and look forward to completing this program.”



Figure 3: Mobilisation of equipment to support the Heritage Survey at Southern Cross East.

BOARD OF DIRECTORS

Michael Moore
Managing Director

Greg Hancock
Non-Executive Chairman

Brenton Siggs
Non-Executive Director

ISSUED CAPITAL

Shares	279.4 m
Options	97.3 m

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FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events, trends and results may differ materially from any forward looking and other statements mentioned or implied herein not purporting to be of historical fact. In certain cases, forward-looking information may be identified by (without limitation) such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". Any statements concerning mining reserves, resources and exploration results may also be forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

COMPETENT PERSONS STATEMENT

The information in this report that relates to gold exploration Results, is based on information compiled by Geoff Willetts who is a Member of the Australian Institute of Geoscientists (AIG). Geoff Willetts is the Exploration Manager, a full-time employee of Golden State Mining Limited (GSM) and holds shares and options in the Company.

Geoff Willetts has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently being undertaken 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". Geoff Willetts consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

This release was authorised by Mr. Michael Moore, Managing Director of Golden State Mining Limited.

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