

Southern Cross East Gold Drilling Completed

On schedule and safely fast tracked air-core drill program

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

- A 1,127m 17 hole air-core drill program has been completed to test a robust GSM generated “gold in soil” anomaly over potential structural gold trap site.
- Results anticipated to be received by early June 2025.



Figure 1: The first drilling program at GSM's Southern Cross East project.

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 drilling program at the Southern Cross East gold project.

Southern Cross East project 100% GSM

GSM has completed its maiden air-core drilling at the Southern Cross East gold project. The program was focused on a broad, north-south trending gold-in-soil anomaly which was discovered in 2023 (refer to ASX announcement dated 18 August 2023) and was subsequently field checked by GSM geologists utilising check soil sampling and regolith reconnaissance (refer to ASX announcement dated 4 June 2024).

The broad, subtle gold-in-soil anomaly is located in sandy, nodular calcrete regolith with no previous explorer’s subsurface drill data in the area. The anomaly is interpreted to be associated with a possible north-south trending shear or structural zone (Figure 2) within a buried gneissic-granitic terrain.

Drill samples have been dispatched for laboratory analysis and results are anticipated to be received in early June 2025.

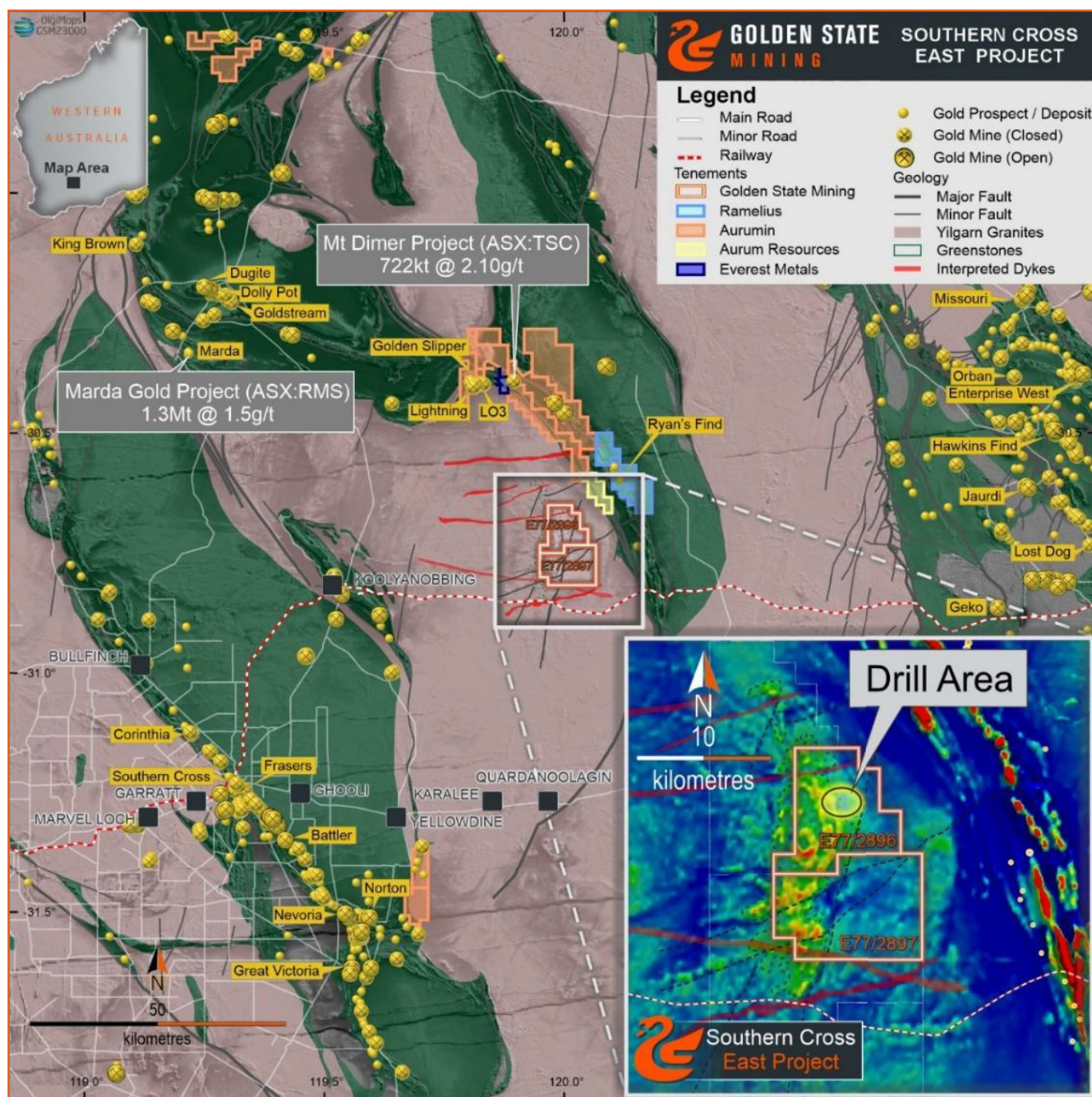


Figure 2: Southern Cross East plan showing drill area.

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 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.

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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

Golden State Managing Director Michael Moore, commented:

“The completion of the maiden Southern Cross East air-core drilling program on time, on budget and without incident is a credit to the GSM exploration team and the company engaged to undertake the drilling. Our previous work in defining a robust “gold in soil” anomaly supported by associated gold pathfinder elements has resulted in the execution of this 1,127m 17 hole program. The complete lack of any previous exploration work presents an interesting greenfields exploration opportunity, and we look forward to announcing results as soon as practicable.”

For further information please contact:

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Greg Hancock (Non-Executive Chairman) on **08 6323 2384**

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ENDS