

Cash Preservation Measures

Golden State Mining Limited (**ASX: GSM**) (**Golden State or the Company**) advises that as part of its ongoing cash preservation strategy it has made the decision to make the position of Exploration Manager redundant. Mr Geoff Willetts' final day with the Company will be 19 September 2025. Mr Mike Moore, Managing Director, said "the Board would like to take this opportunity to thank Geoff for his significant contribution to the business and wishes Geoff all the best for his future endeavours."

The Company also advises that Mr Moore has resigned from his role as Managing Director of the Company, effective 7 November 2025. Mr Greg Hancock, Chairman, said "on behalf of the Board and the greater shareholder base, I would like to thank Mike, the Company's founding Managing Director, for his unstinting efforts and leadership of the Company since its foundation. Mike has selflessly taken this significant step to resign his executive position, which along with Geoff being made redundant, will result in considerable cost savings. Mike has positioned the operations of the Company such that the Board will be able to manage activities whilst future opportunities are considered."

The Company has terminated the current office lease, which will cease on 31 October 2025, to eliminate further fixed costs. An announcement will be made to update the market on contact details in due course.

Appointment of Company Secretary

The Company advises that Mr Marc Boudames has resigned as Company Secretary and CFO. Mr John Ribbons has been appointed Company Secretary and CFO, effective immediately.

Mr Ribbons is a finance and governance professional with over twenty-five years' company secretarial, corporate governance and corporate compliance experience, including roles as Non-Executive Director and Company Secretary of ASX listed and unlisted companies. He has a strong background in the resources sector, assisting several junior entities from incorporation to ASX listing. Mr Ribbons has extensive knowledge and experience with ASX and TSX listed production, and exploration companies and has considerable site-based experience with operating mines.

In accordance with ASX Listing Rule 12.6, Mr Ribbons will assume responsibility for ASX communications related to listing rule matters.

This announcement was authorised for issue by the board of Golden State Mining Limited.

Mike Moore

Managing Director

For more information on the company visit www.goldenstatemining.com.au