



BOARD OF DIRECTORS

Executive Chairman
John Terpu

Non-Executive Director
Kathleen Bozanic

Non-Executive Director
Andrew Caruso

COMPANY SECRETARY
Mark Petricevic

Contact Details

Registered Office and
Postal Address
Suite 4, 213 Balcatta Road
BALCATTWA WA 6021
Phone: 61 8 9240 4111
Fax: 61 8 9240 4054

Website
GSML website now live:

www.gsml.com.au

Quarterly Activities Report and Appendix 5B

For the period ended 30 June 2018

Great Southern Mining Limited, formerly Forte Consolidated Limited, (“GSN” or “the Company”) is pleased to provide a summary on what has been a significant quarter for the Company. With strong drilling results achieved at the Mon Ami Project and exploration at the Edinburgh Park project, GSN has put in place targeted exploration program for the coming quarter to provide the Company with an enhanced understanding of each Project as it looks to build on its initial exploration programs.

Highlights

Mon Ami Project

- Significant intercepts of ore-grade oxide and primary (sulphide) gold mineralization were achieved at the Mon Ami Project during the Quarter.
- 40 Reverse Circulation (RC) holes (for 5,821m) were completed.
- The RC drilling has defined oxide gold mineralization down to 100m below surface, lying above primary gold mineralization associated with quartz veins and disseminated sulphides within a 50m wide shear zone (Barnicoat shear) within altered metasediments.
- Resource modelling has commenced with a view to completing a Maiden Resource Estimate.
- RC drilling is planned to recommence next quarter.

Edinburgh Park Gold/Silver/Copper Project

- Exploration commenced on granted EPM 26527.
- Subsequent to 30 June 2018 the company received notice that EPM 26810 had been granted with exploration commencing as planned.

Corporate

- Completed successful placement raising \$410,000 in April 2018.
- The Company appointed a new Executive and Management Team including:
 - 2 new non-executive directors;
 - CFO/Company Secretary;
 - Entered agreement to engage a consultant as Head of Exploration;
 - Engaged services of Senior Advisor.
- The Company held a General Meeting on 29 June 2018 to change company name, adopt the new Company Constitution, approve issue of options to consultants and adopt a long term incentive plan.
- Cash in the bank at quarter end was \$748,423.
- **As announced on 30 July 2018, the Company has received commitments to raise \$1.275m (before costs) via share placement. Net funds raised will be used to undertake the extended drilling campaign on the Mon Ami Project and exploration on the Edinburgh Park Project.**

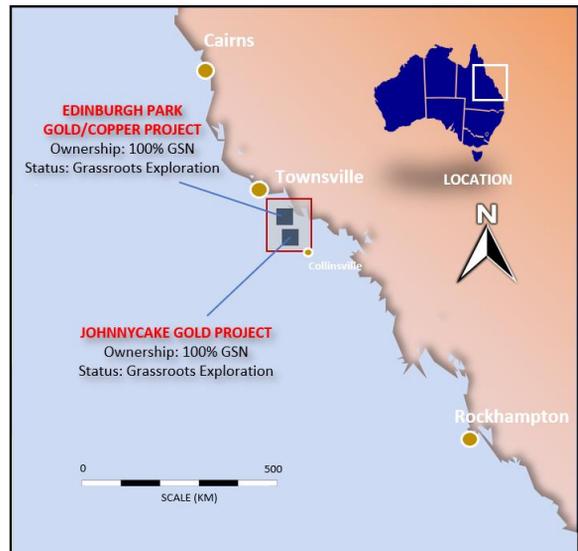
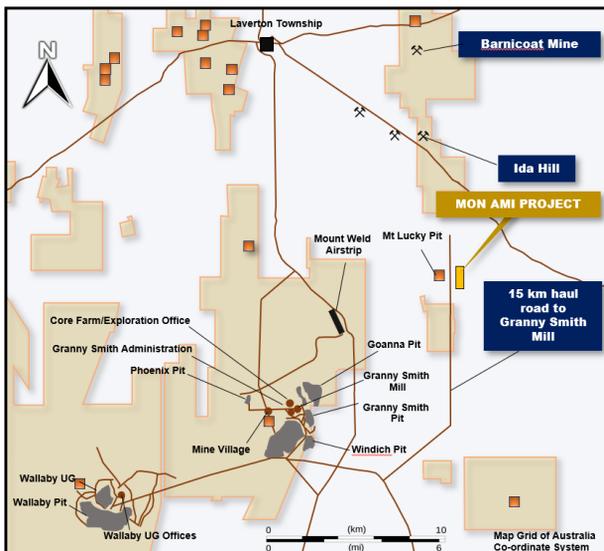


Figure 1: Great Southern Mining’s Project locations

Project	Project Location	Tenement Area km ²
Mon Ami	Western Australia	2
Edinburgh Park	Queensland	258
Johnnycake	Queensland	150
Black Mountain	Queensland	120

Table 1: Great Southern Mining’s Project Summary

Western Australia

Mon Ami Gold Project

Great Southern Mining (100%)

Forty (40) Reverse Circulation (RC) holes for a total of 5,821m were completed at the Mon Ami Project during the June/July drilling campaign (Figure 2).

All holes successfully intersected shear hosted alteration and anomalous gold mineralization. Gold mineralisation at Mon Ami is hosted by quartz – sulphide veining within a sheared metasediment / carbonaceous contact zone within a regional north-south trending shear zone (Figure 3 & 4). The contact is marked by a 40-50 m wide deformation zone with intense shearing and alteration. Significant intercepts from the drilling were reported in an ASX release dated 16 July 2018 and include:

Highlights of Phase 1 drill program:
New results extend the length of the gold mineralisation at Mon Ami to over 400m strike length.
High grade intercepts include:
- 20m @ 2.03 g/t Au from 26m (MLRC015)
- 4m @ 10.03 g/t Au from 31m (MLRC018)
- 12m @ 2.90 g/t Au from 44m (MLRC021)
- 14m @ 5.41 g/t Au from 64m (MLRC024)
- 8m @ 4.17 g/t Au from 136m (MLRC020)
- 8m @ 3.20 g/t Au from 108 m(MLRC038)
- 2m @ 29.85 g/t Au from 173m (MLRC036)

Prospect	Hole ID's	No. of Holes	Total Meters
Mon Ami	MLRC011 to MLRC050	40	5,821 m

Table 2: Summary of exploration activities at Mon Ami

The persistent nature of mineralization in the drilling to date warrants further investigation through targeted drilling campaigns.

Planned work for the next quarter includes a second phase of drilling designed to further define the deposit and understand the extent of mineralisation.

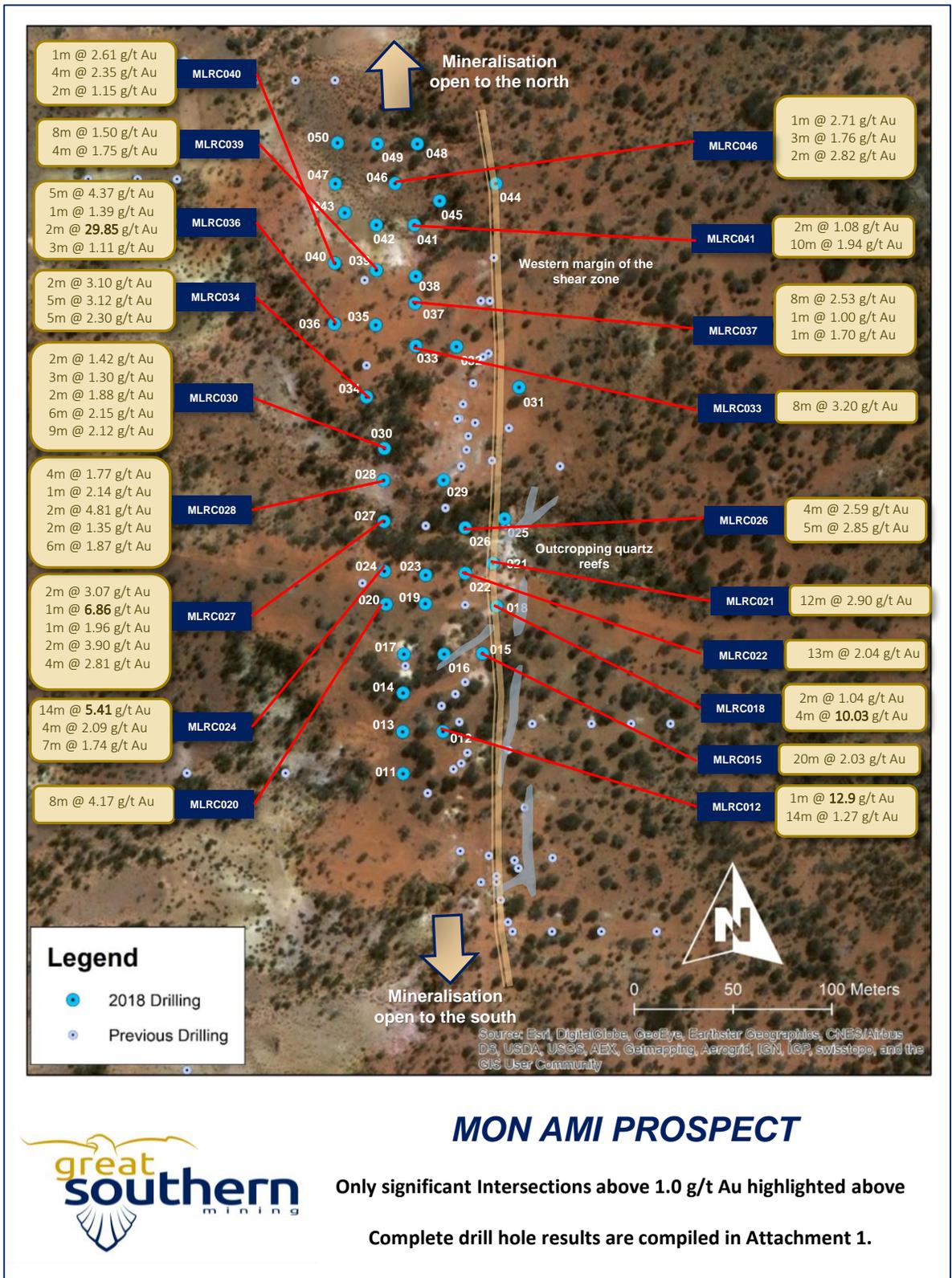


Figure 2: Drilling Summary – Refer to ASX Release of 16 July 2018.

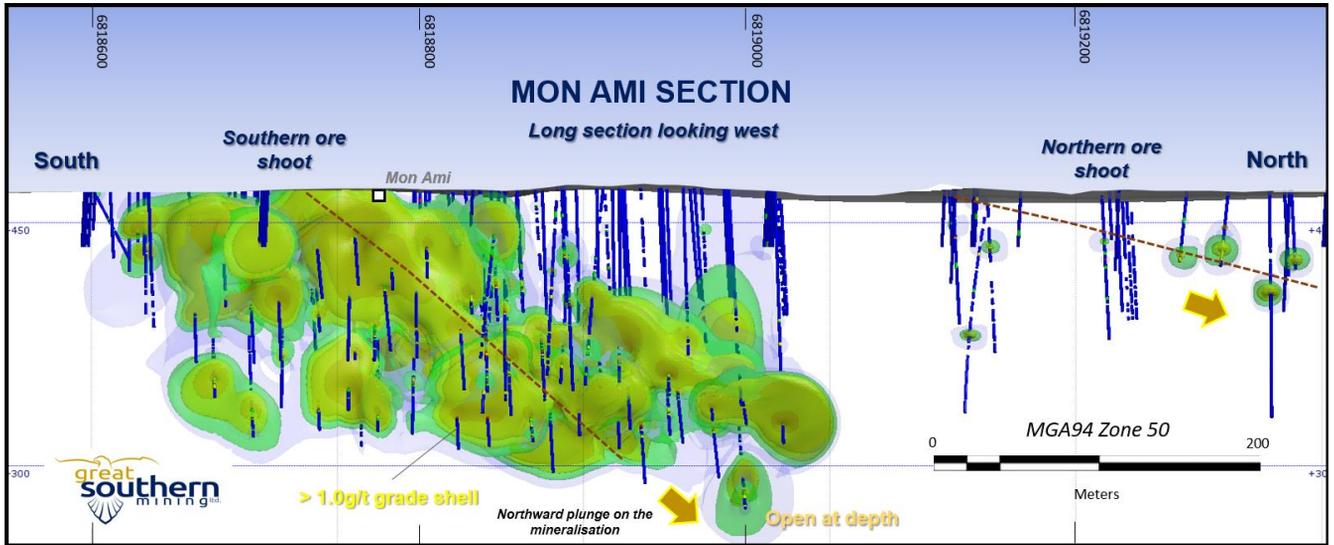


Figure 3: Gold grade shells plunging to the north

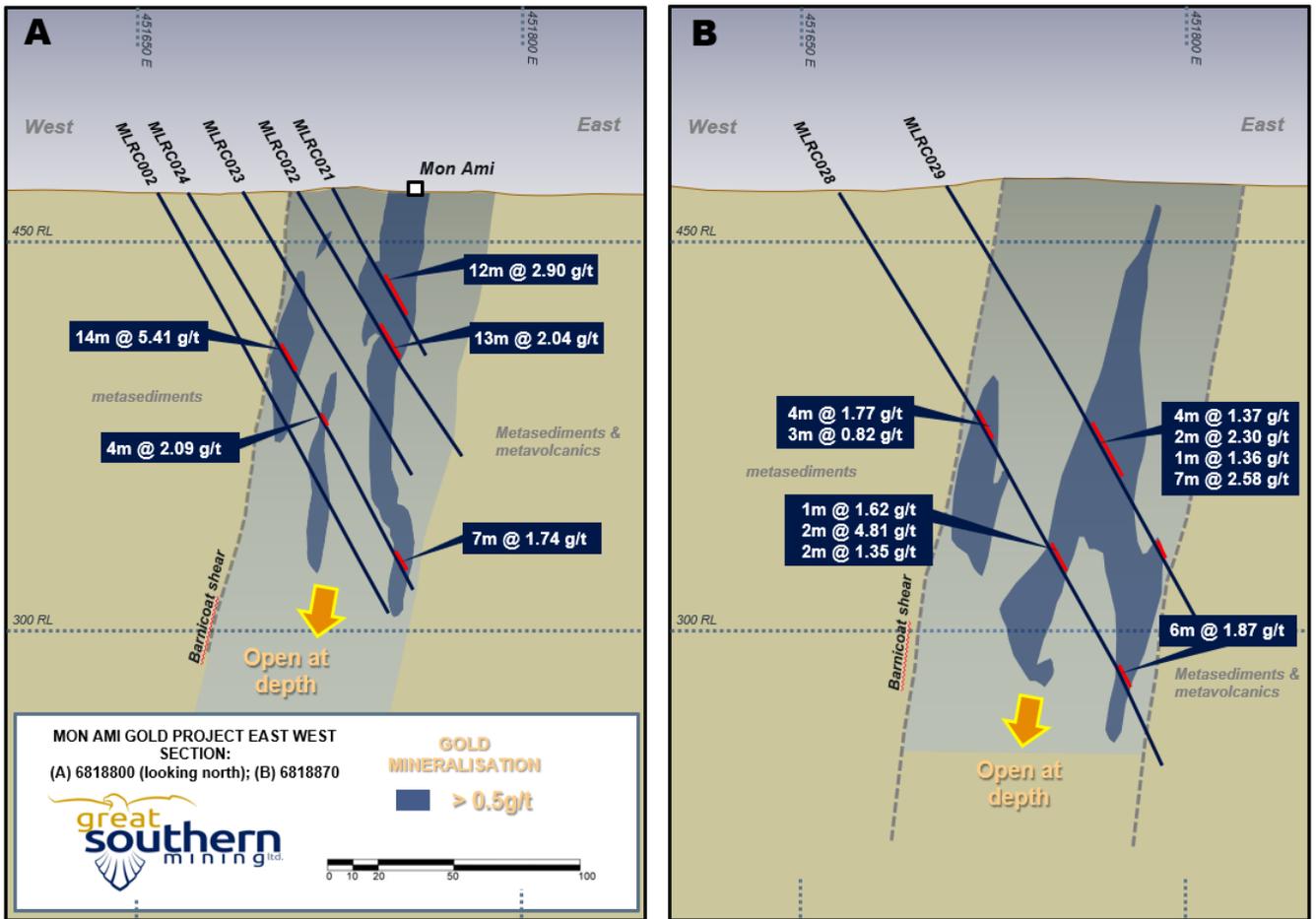


Figure 4: Assay intersections through modelled grade domains within the Barnicoat shearzone

Northern Queensland

Edinburgh Park Gold/Silver/Copper Project & Black Mountain

Great Southern Mining (100%)

A program of detailed geological mapping and geochemical sampling within granted EPM 25196 commenced during the quarter.

The field based programs are focused on detailed geological and structural mapping, validation of historic exploration results and drill collars and confirmatory mapping and sampling of defined prospects to gain an understanding of the nature of gold (\pm copper and silver) mineralization.

As announced to the market on 19 July 2018, EPM 26810 (Black Mountain) has been granted. The exploration program commencing in the next quarter has been extended to include EPM 26527 and EPM 26810 and is aimed to provide a more detailed understanding of the structures and refine future drilling targets on the Project.

Johnnycake Gold/Silver Project

Great Southern Mining (100%)

No activity during the reporting period.

The Johnnycake project requires additional ground work to advance and understand the most recent exploration results. The next exploration steps involve follow up geological mapping and geochemical sampling in and around the Sledgehammer prospect to better understand the prospect geologically ahead of a shallow drilling program.

Additional disclosures:

Mining tenements disposed of during the quarter: *Nil*

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter: *Nil*

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed during the quarter: *Nil*

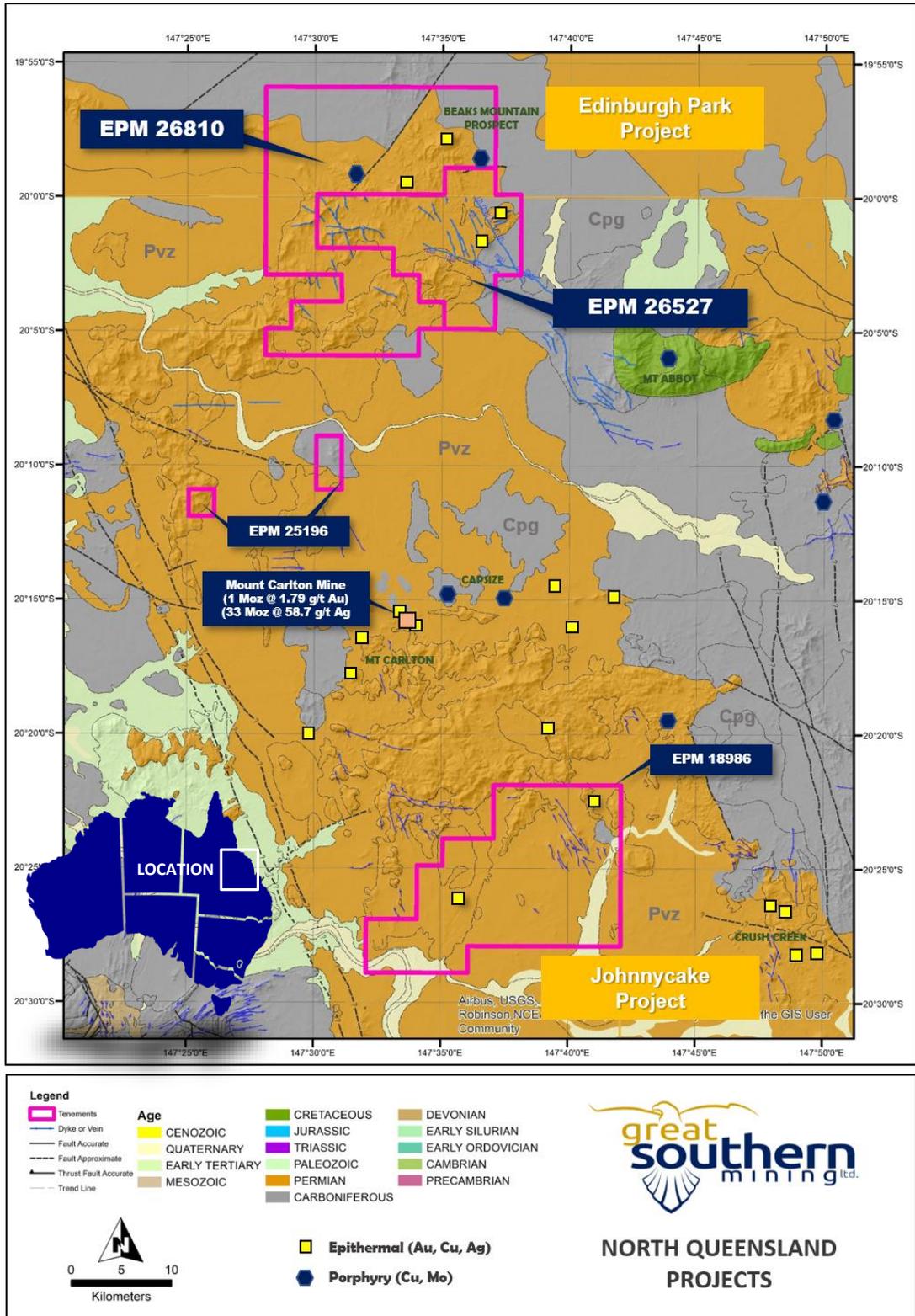


Figure 5: Great Southern Mining’s North Queensland Project locations

About Great Southern Mining Limited

Great Southern Mining Limited is a gold explorer with exploration projects in the Laverton region of Western Australia and the Mt Carlton district of northern Queensland.

For further information please contact:

John Terpu
Executive Chairman
(08) 9240 4111

Competent Persons Statement

The information in this report that relates to exploration targets and exploration results on ML 38/1265, EPM 26527 and EPM 26810 is based on information and supporting documentation compiled by Dr Bryce Healy. Dr Healy is an employee of Noventum Group Pty Ltd (ACN 624 875 323) and has been engaged by Great Southern Mining Limited (the "Company" or "GSN") as Head of Exploration with GSN. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. Dr Healy is a Member of the Australasian Institute of Geoscientists and as such, is a Competent Person for the Reporting of Exploration Results, Mineral Resources and Ore Reserves under the JORC Code (2012). Dr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which they occur.

Forward Looking Statements

Forward- looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplate.

Note: June 2018 Quarter ASX Announcements

The following significant announcements have been referenced above.

- ASX Release: Granting of Beaks Mountain Exploration Permit. 19 July 2018.
- ASX Release: Company Update. 17 July 2018.
- ASX Release: Maiden Drill Results at Mon Ami Project. 16 July 2018. (Attachment 1).

APPENDIX 1: Tenement Schedule at 30 June 2018

Tenement	Project	Interest Held	Holder	Lease Status
M38/1256	Mon Ami	100%	Great Southern Mining	Granted
EPM25196	Edinburgh Park	100%	Great Southern Mining	Granted
EPM18986	Johnnycake	100%	Great Southern Mining	Granted
EPM25196		100%	Great Southern Mining	Granted
EPM25755		100%	Great Southern Mining	Granted
EPM 26810*	Black Mountain	100%	Great Southern Mining	Granted

* Granted 17th July, 2018

Attachment 1: Significant (>0.50 g/t Au) RC drilling results within the Mon Ami prospect – WA – announced 16 July 2018

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MLRC011	451725	6818760	90/-60	144	114	111	1	0.7 g/t
					127	137	10	1.3 g/t
MLRC012	451705	6818760	90/-60	120	36	37	1	12.9 g/t
					40	42	2	0.68 g/t
					69	83	14	1.27 g/t
MLRC013	451733	6818784	90/-60	168	145	164	19	0.72 g/t
MLRC014	451730	6818806	90/-60	153	No Significant Results			
MLRC015	451716	6818801	90/-60	80	26	46	20	2.03 g/t
MLRC016	451696	6818800	90/-60	100	49	54	5	1.60 g/t
					87	89	2	1.71 g/t
MLRC017	451736	6818827	90/-60	165	68	70	2	1.53 g/t
					121	122	1	0.81 g/t
					132	133	1	1.01 g/t
					140	152	10	1.00 g/t
MLRC018	451716	6818824	90/-60	69	24	26	2	1.04 g/t
					27	28	1	0.52 g/t
					31	35	4	10.03 g/t
MLRC019	451743	6818895	90/-60	120	100	116	16	1.03 g/t
MLRC020	451712	6818916	90/-60	159	136	142	8	4.17 g/t
MLRC021	451691	6818916	90/-60	70	44	56	12	2.90 g/t
MLRC022	451691	6818951	90/-60	117	50	53	3	0.67 g/t
					60	72	13	2.04 g/t
MLRC023	451691	6818937	90/-60	123	37	39	2	0.78 g/t
					90	108	18	0.51 g/t
MLRC024	451690	6818977	90/-60	171	64	78	14	5.41 g/t
					96	100	4	2.09 g/t
					155	162	7	1.74 g/t

Attachment 1: Significant (>0.50 g/t Au) RC drilling results within the Mon Ami prospect - WA

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MLRC025	451671	6818977	90/-60	60	23	24	1	1.22 g/t
					33	40	7	1.85 g/t
MLRC026	451671	6818954	90/-60	100	29	33	4	2.59 g/t
					44	48	4	0.79 g/t
					54	55	1	0.75 g/t
					65	70	5	2.85 g/t
MLRC027	451671	6818926	90/-60	175	83	85	2	3.07 g/t
					86	87	1	6.86 g/t
					99	100	1	1.96 g/t
					102	103	1	0.69 g/t
					110	112	2	3.90 g/t
					117	121	4	2.81 g/t
					134	138	4	0.81 g/t
					139	140	1	1.58 g/t
147	148	1	0.73 g/t					
MLRC028	451705	6818721	90/-60	177	77	81	4	1.77 g/t
					83	86	3	0.82 g/t
					87	88	1	0.60 g/t
					91	92	1	2.14 g/t
					105	106	1	1.62 g/t
					114	115	2	4.81 g/t
					121	123	2	1.35 g/t
					125	126	1	0.70 g/t
153	159	6	1.87 g/t					
MLRC029	451696	6818786	90/-60	140	75	79	4	1.37 g/t
					83	85	2	2.30 g/t
					88	89	1	1.36 g/t
					93	100	7	2.58 g/t

Attachment 1: Significant (>0.50 g/t Au) RC drilling results within the Mon Ami prospect - WA

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MLRC030	451650	6818927	90/-60	177	92	94	2	1.42 g/t
					112	115	3	1.30 g/t
					117	119	2	1.88 g/t
					120	126	6	2.15 g/t
					138	140	2	0.52 g/t
					149	158	9	2.12 g/t
MLRC031	451666	6818890	90/-60	60	No Significant Results			
MLRC032	451655	6818983	90/-60	140	46	48	2	1.62 g/t
					78	80	2	1.01 g/t
					82	83	1	0.80 g/t
MLRC033	451650	6818958	90/-60	140	96	97	1	0.55 g/t
					109	110	1	0.85 g/t
					110	111	1	13.7 g/t
					113	116	3	0.84 g/t
					117	118	1	0.67 g/t
					123	126	3	1.40 g/t
					127	129	2	0.65 g/t
MLRC034	451705	6818848	90/-60	177	119	121	2	3.10 g/t
					136	141	5	3.12 g/t
					145	146	1	0.54 g/t
					151	156	5	0.83 g/t
					156	160	5	2.30 g/t
					160	162	1	0.61 g/t
					164	167	3	0.62 g/t
					172	173	1	0.60 g/t
173	174	1	0.99 g/t					
MLRC035	451675	6818848	90/-60	175	131	132	1	0.98 g/t
					145	149	4	1.05 g/t
					150	155	5	2.07 g/t
					158	160	2	2.66 g/t

Attachment 1: Significant (>0.50 g/t Au) RC drilling results within the Mon Ami prospect - WA

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MLRC036	451675	6818864	90/-60	219	145	146	1	0.89 g/t
					147	149	2	0.86 g/t
					150	155	5	4.37 g/t
					165	166	1	1.39 g/t
					173	175	2	29.85 g/t
					177	180	3	1.11 g/t
MLRC037	451703	6818989	90/-60	140	113	121	8	2.53 g/t
					127	128	1	1.00 g/t
					139	140	1	1.70 g/t
MLRC038	451684	6818721	90/-60	140	108	116	8	3.20 g/t
					124	129	5	0.74 g/t
MLRC039	451685	6818741	90/-60	177	136	142	8	1.50 g/t
					146	480	4	1.75 g/t
MLRC040	451685	6818760	90/-60	213	142	143	1	0.96 g/t
					145	146	1	2.61 g/t
					161	165	4	2.35 g/t
					171	173	2	1.15 g/t
MLRC041	451685	6818700	90/-60	147	113	115	2	1.08 g/t
					123	133	10	1.94 g/t
MLRC042	451676	6818785	90/-60	177	158	163	5	0.58 g/t
MLRC043	451675	6818802	90/-60	200	156	159	3	0.85 g/t
MLRC044	451675	6818827	90/-60	69	No Significant Results			
MLRC045	451650	6818998	90/-60	120	104	109	5	1.12 g/t
MLRC046	451732	6818998	90/-60	165	141	142	1	2.71 g/t
					150	153	3	1.76 g/t
					155	157	2	2.92 g/t
MLRC047	451700	6819018	90/-60	210	159	159	3	1.42 g/t
					171	172	1	2.63 g/t
					176	177	1	1.60 g/t

Attachment 1: Significant (>0.50 g/t Au) RC drilling results within the Mon Ami prospect - WA

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MLRC048	451692	6819018	90/-60	153	125	133	8	0.97 g/t
MLRC049	451672	6819018	90/-60	183	105	106	1	1.47 g/t
					142	144	2	1.93 g/t
MLRC050	451651	6819018	90/-60	225	202	205	3	2.57 g/t
					213	214	1	2.14 g/t

Reported significant gold assay intersections (using a 0.50 g/t Au lower cut) are reported over a minimum hole interval of 1m at plus 0.50 g/t gold. They may contain up to 1m of internal dilution. Gold determination was by Fire Assay, using 50gm charges with AAS finishes and a lower limit of detection of 0.01 g/t Au. NSR denotes no significant results. True widths are estimated to represent 70% of the reported down hole intersections unless noted.

Notes

For full details of exploration results refer to ASX announcement dated 16 July 2018. GSN is not aware of any new information that materially affects this information. Other than as specified in this announcement and the mentioned announcements, the Company confirms that it is not aware of any new information or data that materially effects the information included in the original market announcements. 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.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

GREAT SOUTHERN MINING LIMITED	
ABN	Quarter ended ("current quarter")
37 148 168 825	30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(107)	(601)
(b) development		
(c) production		
(d) staff costs	(39)	(73)
(e) administration and corporate costs	(161)	(554)
1.3 Dividends received (see note 3)		
1.4 Interest received	7	18
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(300)	(1,210)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(8)	(13)
(b) tenements (see item 10)		
(c) investments		
(d) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(8)	(13)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	410	1,118
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(17)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	410	1,101

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	646	870
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(300)	(1,210)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	(13)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	410	1,101
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	748	748

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	748	171
5.2 Call deposits	-	475
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	748	646

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	107
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	69
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	Nil
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Fees paid to related party for accounting and office services.

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	Nil	Nil
8.2 Credit standby arrangements	Nil	Nil
8.3 Other (please specify)	Nil	Nil
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Note: the company has received commitments to raise \$1.275m (before costs) since balance date via a placement of new fully paid ordinary shares. Refer to the ASX announcement of 30 July 2018.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	558
9.2 Development	-
9.3 Production	-
9.4 Staff costs	131
9.5 Administration and corporate costs	176
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	865

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil	n/a	n/a	n/a
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil during the period. EPM26810, Queensland – granted 17 July 2018.	In application – granted 17 July 2018	0%	0%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:


(Director/Company secretary)

Date: 31 July 2018

Print name: Mark Petricevic

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.