

1 November 2018

The Manager
Market Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

CONFIRMATION STATEMENTS

Golden State Mining Limited (ACN 621 105 995) (the **Company**) provides the following confirmations to satisfy the conditions to admission of its Shares to quotation on the ASX. Defined terms have the same meaning as given to those terms in the Company's Prospectus dated 22 August 2018.

- (a) The Company confirms the satisfaction of the conditions to the Public Offer, the close of each of the Offers, and completion of the issue of all securities under each of the Offers, comprising the issue of:
 - (i) 22,800,00 Shares at an issue price of \$0.20 per Share to raise \$4.56 million under the Public Offer; and
 - (ii) 1,722,560 Lead Manager Options under the Lead Manager Offer, exercisable at \$0.25 each and expiring 4 years from the date of issue.
- (b) The Company confirms completion of the option agreement between the Company and Western Mining Pty Ltd (**Western Mining**) originally dated 21 September 2017, for the acquisition of the Cue Project tenements from Western Mining including the issue of 2,750,000 Shares at \$0.20 per Share and payment of \$150,000 as reimbursement of expenditure.
- (c) The Company confirms that the Yule tenement transfers have now been processed by the Department of Mines, Industry Regulation and Safety and are now registered in the name of the Company's wholly-owned subsidiary, Crown Mining Pty Ltd.
- (d) The Company confirms the appointment of Janet Wicks as a director of the Company.
- (e) The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements comprising of the Cue Project, Yule Project and Four Mile Project as disclosed in the Prospectus and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).