



ASX Announcement – 14 November 2018

BOARD OF DIRECTORS

Executive Chairman

John Terpu

Non-Executive Director

Kathleen Bozanic

Non-Executive Director

Andrew Caruso

COMPANY SECRETARY

Mark Petricevic

Exploration to commence at Mt Weld Project

Great Southern Mining Ltd (the 'Company' or 'GSN') is pleased to advise the commencement of exploration activities on its recently acquired 'Mt Weld' Project (the 'Project') tenements south east of Laverton.

Highlights:

- The Project comprises three tenements (E38/2587, E38/2442 & E38/2856) and is considered highly prospective, early stage exploration ground for the occurrence of orogenic gold and Rare Earth Element (REE) mineralisation.
- The first stage of exploration will involve the acquisition of high-resolution aeromagnetic and radiometric data, remote sensing surveys, and surface exploration comprising geological mapping and geochemical sampling (rock chip and soil).

These exploration activities are the first step to developing a detailed exploration and drilling program on the Project, anticipated to commence in the new calendar year (following the receipt of regulatory approvals). The program is also aimed at acquiring an in-depth understanding of the lithological controls on mineralisation.

In line with the Company's strategy to increase its gold exploration footprint in the highly prospective Laverton Tectonic Belt, the Project gives GSN an additional 51 km² of exploration ground in an area with a number of significant gold discoveries along strike from the Project tenements.

Great Southern Mining Limited's Executive Chairman John Terpu said:

"The Maiden Resource Estimate on the Mon Ami Gold Project announced in early November 2018 was a significant milestone for us. We are hoping to build on this momentum and commence exploration activities on the Mt Weld Project. We see the Project as an exciting growth area in GSN's portfolio and I believe the geology has all the right attributes to host a potential discovery of orogenic gold mineralisation.

What attracts me is the combination of good exposure to geology, access to existing infrastructure, the underexplored greenfield stage of the permit area for gold and the fact the Project is only 10km's from our Mon Ami Gold Project.

We have a number prospects to explore giving GSN a good initial exploration focus. Prior to any significant drilling campaigns we need to approach exploration on the project area holistically, stepwise and using first principals geology to enable us to understand the project and its potential."

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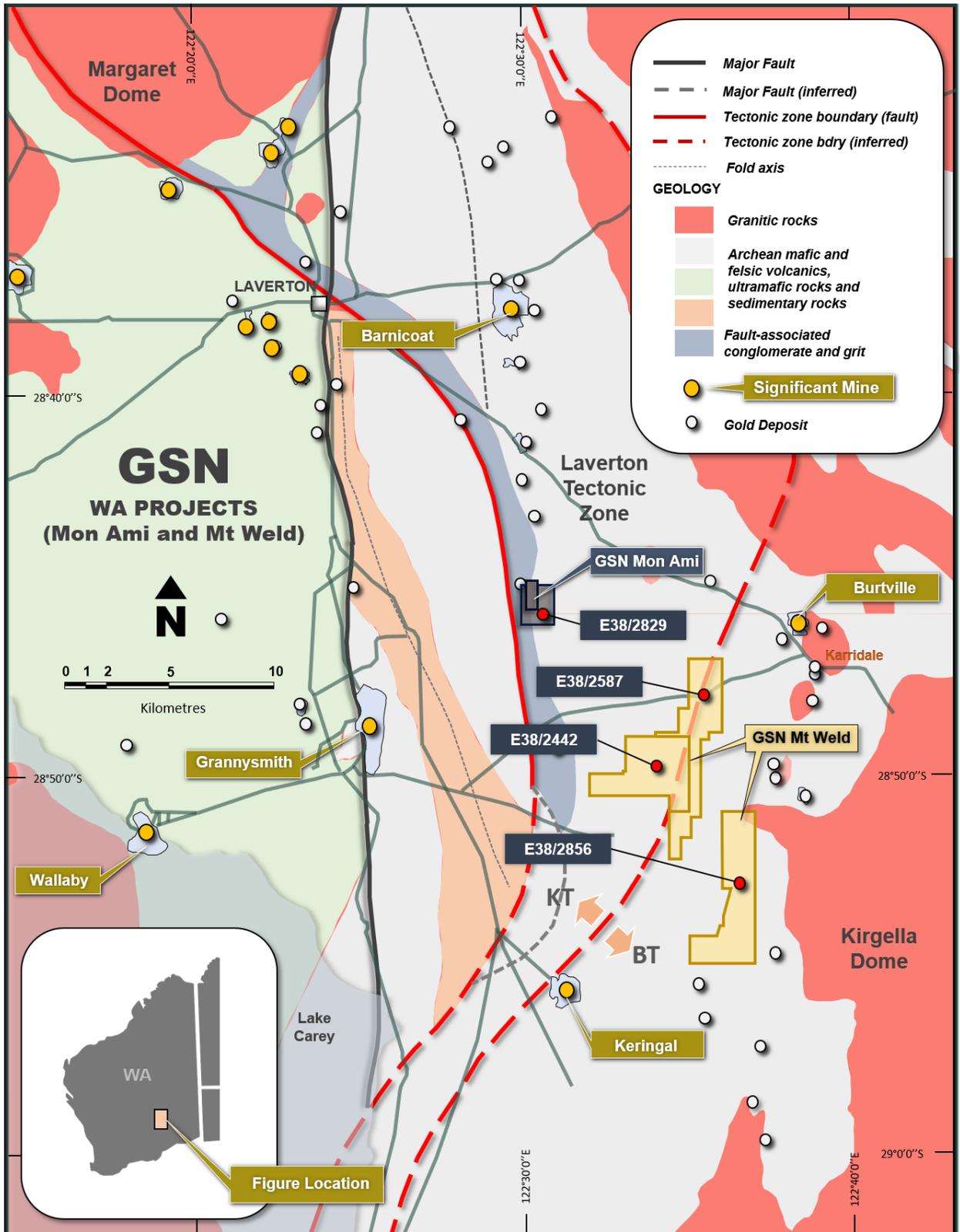


Figure 1: Project location with respect to Regional Geology with gold projects

Competent Person's Statement

The information in this report that relates to exploration targets and exploration results on E38/2856, E38/2442 & E38/2587 is based on, and fairly represents, 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 as Head of Exploration. 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.

The Company has released all material information that relates to exploration results and Mineral Resources estimates on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release. Material ASX release referred to in this release are below:

- 3/9/18 – Acquisition of tenement package.
- 7/11/18 – Mon Ami Gold Project – Maiden Resource Estimate.
- 1/11/18 – Cleansing Statement.

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.