

MT WELD PROJECT RECEIVES CO-FUNDED DRILLING GRANT

Highlights:

- **Great Southern Mining (ASX:GSN) to receive co-funding of \$150,000 towards future drilling of Ni-Co-Sc prospects at the Company's Mt Weld Project.**

Great Southern Mining Limited (the "Company") is pleased to announce it has been advised that its application to participate in Round 19 of the Western Australian Governments Exploration Incentive Scheme (EIS) Co-funded Exploration Drilling Program has been approved for up to \$150,000 at its 100% owned Mt Weld Project (Figure 1).

As reported to the ASX on 18th March 2019 the Company's analysis of reconnaissance aircore drilling undertaken by the previous tenement holder in 2018 identified thick mineralised horizons of scandium (Sc) and cobalt (Co) over extensive areas within a well-developed lateritic profile (Figure 2).

This mineralization is marginal to a strong residual gravity anomaly (inferring a high density) in the basement (Figure 3) which is interpreted by GSN as a large prospective complex of dense gabbro and ultramafic rocks.

The funding will be used carry out an RC drilling program on various Ni-Co-Sc targets generated by the 2018 drilling program including drilling of the untested ultramafic complex.

Previously reported results included:

- 12m @ 116 g/t Sc and 4m @ 0.02% Co (MWAC015)
- 12m @ 132 g/t Sc and 4m @ 0.03% Co (MWAC017)
- 16m @ 130 g/t Sc and 8m @ 0.04% Co (MWAC021)
- 4m @ 102 g/t Sc and 4m @ 0.16% Co (MWAC022)
- 12m @ 164 g/t Sc (MWAC026)
- 8m @ 102 g/t Sc and 12m @ 0.19% Co (MWAC027)

Note: For further information and JORC 1 table disclosures refer to ASX Announcement of 18 March 2019.

GSN's Executive Chairman, John Terpu, commented:

"This funding will provide the Company the opportunity to increase the exploration of the extent of mineralization of this encouraging deposit. Being so close to Mt Weld and with significant infrastructure space and exceptional targets provide the Company with the ability to tests these targets and continue to execute our strategy to add value through discoveries. I would like to thank the WA Government for its support of exploration Companies like Great Southern Mining. We look forward to drilling a number of targets over the next 12 months through the scheme"

ASX ANNOUNCEMENT 30 May 2019

BOARD OF DIRECTORS

Executive Chairman
John Terpu

Non-Executive Director
Kathleen Bozanic

Non-Executive Director
Andrew Caruso

COMPANY SECRETARY
Mark Petricevic

ASX: GSN

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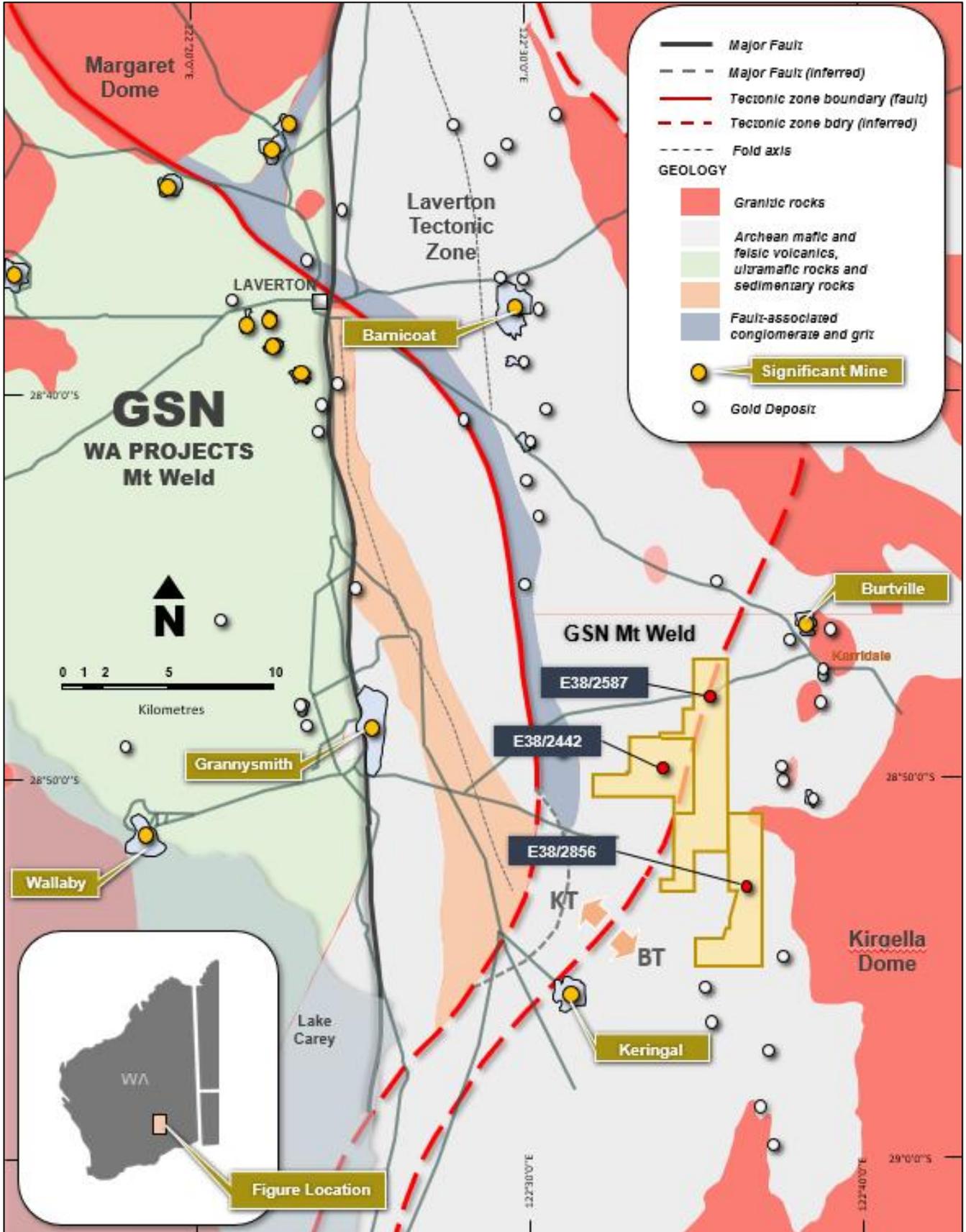


Figure 1: Location of the Mt Weld Project.

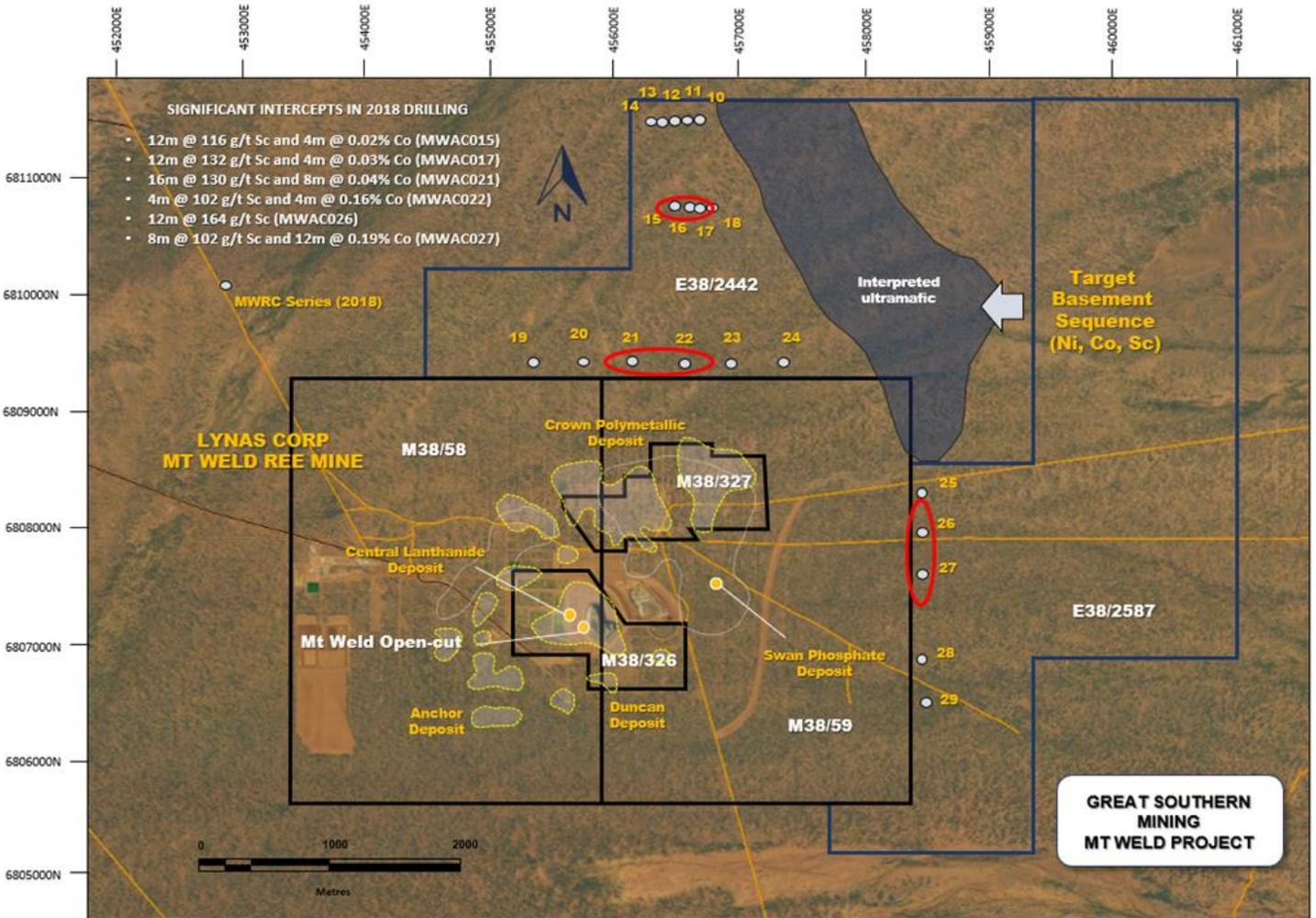


Figure 2: Location of the Mt Weld Project, 2018 drill hole locations and basement targets

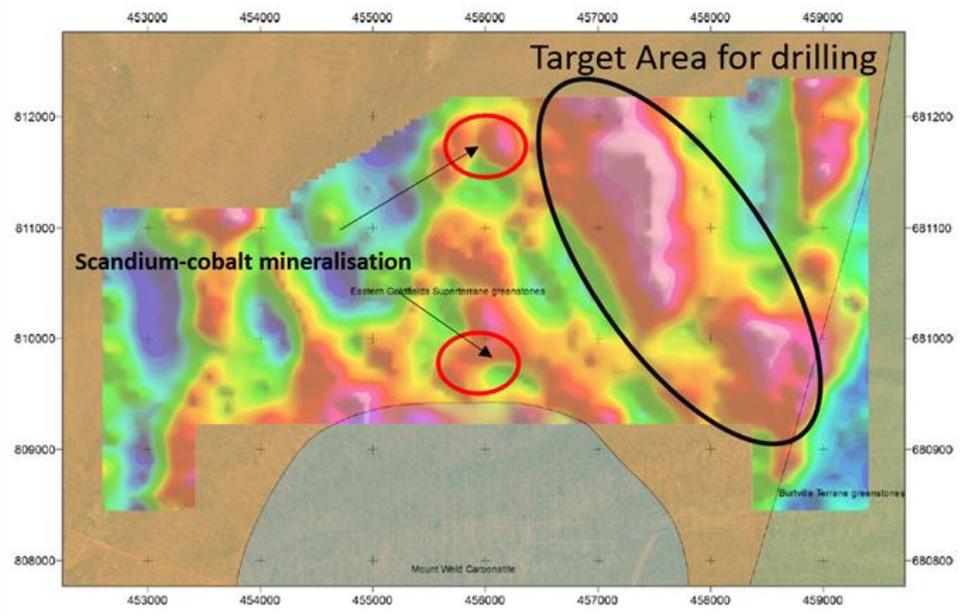


Figure 3: Residual gravity image over the Mt Weld area showing dense (magenta) anomalies though E38/2442

Competent Person's Statement

The information in this report that relates to exploration targets and exploration results on E38/2587, E38/2442 and E38/2856 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 Australian 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.

Previously Released Information:

This ASX announcement contains information extracted from the following announcements which are available for viewing on the ASX (ASX code: GSN) and the Company's website: [http: www.gsml.com.au](http://www.gsml.com.au):

ASX announcement 3 September 2018: Acquisition of tenement package.

ASX announcement 14 November 2018: Exploration to commence at Mt Weld Project.

ASX announcement 18 March 2019: Cobalt – Scandium Targets confirmed at the Mt Weld Project.

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.