

## COMPLETION OF PLACEMENT

Great Southern Mining Limited (GSN or the Company) is pleased to announce that it has successfully completed the placement of Shares and Listed Options announced 21 October 2019 (Placement).

The Placement, lead by Bell Potter, resulted in the issue of 27,000,000 Fully Paid Ordinary Shares (Shares) at \$0.045 per Share and 27,000,000 Listed Options at \$0.01 per Listed Option exercisable at \$0.05 on or before 4 September 2022. Total funds raised was \$1,485,000 (before costs). The Placement was made to 8 leading Australian and international institutional investors and a small number of high net worth individuals with the structure under the Listing Rules 7.1 and 7.1A as follows:

Listing Rule	Security	Number Issued	Issue price (\$)	Amount Raised (before costs)
LR7.1A	Fully Paid Ordinary Shares	27,000,000	\$ 0.045	\$ 1,215,000
LR 7.1	Listed Options (GSNOA)	27,000,000	\$ 0.010	\$ 270,000
				<b>\$ 1,485,000</b>

Other relevant information required under LR7.1A.4(b) and 3.10.5 was announced on 21 October 2019.

### PLACEMENT OF SHORTFALL OPTIONS

The Company also advises that 17,548,997 Shortfall Options, consisting of the entire available Shortfall Offer made pursuant to the Prospectus announced on 5 August 2019, have been issued. The Shortfall Options represent Entitlements not taken up by shareholders through the entitlements issue that closed on 28 August 2019.

The placement of the Shortfall Options was made to new and existing sophisticated investors and raised \$175,490 (before costs). The Shortfall Options will rank equally and are on the same terms as the existing Listed Options (ASX: GSNOA).

Funds raised from the Placement and the Shortfall Options will be used for the expansion and acceleration of the exploration program at the recently acquired Cox's Find Gold Project in Western Australia and for the activities as disclosed in the Prospectus.

The Appendix 3B requesting quotation of the Shares and Options is attached.

On behalf of the board:

**Mark Petricevic**  
**Company Secretary**  
**Great Southern Mining Limited**

### ASX ANNOUNCEMENT 25 October 2019

#### BOARD OF DIRECTORS

*Executive Chairman*  
John Terpu

*Non-Executive Director*  
Kathleen Bozanic

*Non-Executive Director*  
Andrew Caruso

**COMPANY SECRETARY**  
Mark Petricevic

### ASX: GSN

#### CONTACT DETAILS

*Registered Office and Postal Address*

Suite 4, 213 Balcatta Rd  
BALCATTWA WA 6021

Phone: 61 8 9240 4111

Fax: 61 8 9240 4054

ABN: 37 148 168 825

*Website*

[www.gsml.com.au](http://www.gsml.com.au)

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

**Great Southern Mining Limited**

ABN

37 148 168 825

We (the entity) give ASX the following information.

#### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares (GSN)<br><br>Listed Options (GSNOA)   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 27,000,000 Shares (GSN)<br>44,548,997 Listed Options, including<br>17,548,997 Shortfall Options (GSNOA)  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares at \$0.045 per share.<br><br>Listed Options at \$0.01 per option exercisable at \$0.05 on or before 4 September 2022. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p><i>Fully Paid Ordinary Shares</i></p> <p>The new shares will rank equally with fully paid ordinary shares already on issue.</p> <p><i>Listed Options</i></p> <p>The Listed Options issued will rank equally with those already on issue.</p>
<p>5 Issue price or consideration</p>	<p>Shares - \$0.045 per share – \$1,215,000 gross proceeds.</p> <p>Listed Options - \$0.01 per option - \$270,000 gross proceeds.</p> <p>Shortfall Options - \$0.01 per option - \$175,490</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement to further exploration programs in WA and for working capital requirements.</p> <p>Shortfall Options - consisting of Rights Issue Entitlements not taken up by Eligible Shareholders through an Entitlements Issue that closed 28 August 2019.</p> <p>Funds raised will be used as per the disclosure in the Prospectus released 5 August 2019 and for general working capital purposes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

6b	The date the security holder resolution under rule 7.1A was passed	2 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	27,000,000 Listed Options – the subject of this Appendix 3B.
6d	Number of +securities issued with security holder approval under rule 7.1A	27,000,000 Fully Paid Ordinary Shares – the subject of this Appendix 3B.
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	17,548,997 Shortfall Options – the subject of this Appendix 3B.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. On 17 October 2019, 15 day VWAP: \$0.055 based on trading days prior to the date the issue was agreed – (source: CommSec). 75% of 15 day VWAP: \$0.041
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	n/a
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1.
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	25 October 2019

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	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	331,712,338	GSN Fully Paid Ordinary Shares
	128,137,446	Listed Options (GSNOA)

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Nil	Nil

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company is a mining exploration company and has not yet established a Dividend policy. The Board of Directors will consider establishing a dividend policy upon the achievement of profitable operations.
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**Part 2 - Pro rata issue**

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	N/A

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18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a	N/A

+ See chapter 19 for defined terms.

## Appendix 3B New issue announcement

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- broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)  <sup>+</sup>Securities described in Part 1
- (b)  All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of +securities for which +quotation is sought	N/A	
39	+Class of +securities for which quotation is sought	N/A	
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A	
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A	
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number N/A	+Class

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  .....  
(Company secretary)

25 October 2019  
Date: .....

Print name: Mark Petricevic  
.....

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	278,745,672
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>10,000,000 issued to Valleyrose Pty Ltd approved 7 March 2019</p> <p>3,300,000 – fully paid ordinary shares issued on the exercise of unlisted options.</p>
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	-
<b>“A”</b>	292,045,672

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<b>Step 2: Calculate 15% of “A”</b>	
<b>“B”</b>	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply “A” by 0.15</b>	43,806,851
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>8,333,333 – Fully paid ordinary shares issued 29 March 2019.</p> <p>3,333,333 – Fully paid ordinary shares issued 2 May 2019.</p> <p>27,000,000 Listed Options at \$0.01 per option exercisable at \$0.05 on or before 4 September 2022.</p>
<b>“C”</b>	<b>5,140,185</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	43,806,851
<p><b>Subtract “C”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	38,666,666
<b>Total [“A” x 0.15] – “C”</b>	<b>5,140,185</b> <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

**Part 2**

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	292,045,672
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	29,204,567
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	1,000,000 issued 15 October 2019 – refer Resolution 8 of Notice of Meeting released 25 October 2019.  27,000,000 fully paid ordinary shares the subject of this Appendix 3B.
<b>“E”</b>	<b>28,000,000</b>

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
<b>"A" x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	29,204,567
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	28,000,000
<b>Total ["A" x 0.10] – "E"</b>	<b>1,204,567</b> <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.



25 October 2019

## SECTION 708A CLEANSING STATEMENT AND APPENDIX 3B

This notice is given by Great Southern Mining Limited (ASX:GSN) (**GSN** or the **Company**) under Section 708A(5)(e) of the *Corporations Act 2001* (Cth) (the "Act").

The Company hereby confirms that:

- (1) it has issued 27,000,000 fully paid ordinary shares (Shares) at \$0.045 per share and 27,000,000 Listed Options (Options) at \$0.01 per option, exercisable at \$0.05 on or before 4 September 2022, raising (\$1.485m before costs). The Options issued are on the same terms as those issued under the Rights Issue which closed 4 September 2019;
- (2) it has issued 17,548,997 Shortfall Options consisting of the entire available Shortfall Offer made pursuant to the Prospectus announced on 5 August 2019. The Shortfall Options represent Entitlements not taken up by shareholders through the entitlements issue that closed on 28 August 2019. The Shortfall Options were issued at \$0.01 per option, exercisable at \$0.05 on or before 4 September 2022. The Shortfall Options issued are on the same terms as those issued under the Rights Issue which closed 4 September 2019.

(1) and (2) above hereafter collectively referred to as the 'Securities'.

- (3) The Securities were issued without disclosure under Part 6D.2 of the Act;
- (4) This notice is being given under section 708A(5)(e) of the Act;
- (5) As a disclosing entity, GSN is subject to regular reporting and disclosure obligations;
- (6) As at the date of this notice, GSN has complied with:
  - a. The provisions of Chapter 2M of the Act as they apply to GSN; and
  - b. Section 674 of the Act; and

As at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and s708(8) of the Act that is required to be set out in this notice.

On behalf of the board:

**Mark Petricevic**

**Company Secretary**

**Great Southern Mining Limited**