



Great Northern Minerals

4 November 2019

Dear Shareholder

Great Northern Minerals Limited - Pro-Rata Non-Renounceable Rights Issue & Options Offer

As announced on Friday 1 November 2019, Great Northern Minerals Limited (ACN 000 002 111) (ASX:GPP, to be GNM) (**Company**) (formerly Greenpower Energy Limited) is undertaking the following offers (**Offers**):

- (a) a pro-rata non-renounceable rights issue (**Rights Issue**) of 58,044,861 fully paid ordinary shares at \$0.01 each (**New Shares**) to raise approximately \$580,449 on the basis of one (1) New Share for every five (5) existing shares, with:
 - (i) one (1) free attaching unlisted option for every two (2) New Shares issued, exercisable at \$0.016 on or before 1 May 2020 (**New Unlisted Option**); and
 - (ii) one (1) free attaching listed option for every two (2) New Shares issued, exercisable at \$0.022 on or before 1 July 2023 (**New Listed Option**);
- (b) an options offer of 120,000,000 New Options (**Options Offer**) in relation to the Company's placement of 90,000,000 Shares (at \$0.01 each, which raised \$900,000 before expenses) (**Placement**) with:
 - (i) one (1) free attaching New Unlisted Option for every two (2) Placement Shares issued; and
 - (ii) one (1) free attaching New Listed Option for every two (2) Placement Shares issued; and
 - (iii) 30,000,000 New Listed Options to the Lead Manager as part consideration for services relation to the Placement and Rights Issue.

The Offers are part of the Company's capital raising announced on 3 September 2019 (**Capital Raising**).

The Company lodged a prospectus for the Offers (**Prospectus**) with ASIC and ASX on Friday 1 November 2019.

The Rights Issue is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (AEDT) (2:00pm AWST) on the Record Date of Thursday 7 November 2019, whose registered address is in Australia or New Zealand.

The Options Offer is being made to participants in the Company's recent Placement, as announced on 3 September 2019 and approved by Shareholders on Friday 18 October 2019.

Particulars of the Rights Issue and Options Offer

Shares under the Rights Issue will be offered at \$0.01 per New Share (**Issue Price**). The maximum number of New Shares which may be issued under the Rights Issue is 58,044,861 to raise approximately \$580,449 (before expenses, based on the current capital structure of the Company). No funds will be raised under the Options Offer.



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Indicative Timetable

The indicative timetable for the Offers is as follows:

EVENT	DATE
Prospectus lodged with ASIC Announcement of Offers, Prospectus and Appendix 3B lodged with ASX	Friday 1 November 2019
Notice of Offers sent to Optionholders	Monday 4 November 2019
Notice of Offers sent to Shareholders	Monday 4 November 2019
Ex Date (date from which Shares commence trading without the entitlement to participate in the Rights Issue)	Wednesday 6 November 2019
Record Date for determining Entitlements (date for determining Shareholder entitlements to participate in the Rights Issue)	Thursday 7 November 2019
Opening Date of Offers Prospectus sent to Shareholders	Friday 8 November 2019
Closing Date of Offers	5:00pm AEDT (2:00pm WST) Wednesday 20 November 2019
New Shares and New Listed Options quoted on a deferred settlement basis	Thursday 21 November 2019
Notification of under-subscriptions to ASX	Thursday 21 November 2019
Issue date	Monday 25 November 2019
Quotation of New Shares and New Listed Options Dispatch of holding statements	Tuesday 26 November 2019

* *Dates are indicative only.*

** *Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Securities*



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Use of Funds

The Company intends to apply the funds raised from the Rights Issue (noting no funds will be raised from the Options Offer) as follows:

Source of Funds to be Used	\$ Full Subscription
Placement Funds	\$900,000
Rights Issue Funds	\$580,449
Total Capital Raising Funds (Placement and Rights Issue)	\$1,480,449
Use of Capital Raising Funds**	\$ Full Subscription
Drilling and assays	\$524,750
Environmental Rehabilitation & Monitoring	\$250,000
Rates and Rents	\$404,110
Working Capital*	\$301,589
Total	\$1,480,449

* Includes expenses of the Offers and Lead Manager Fees.

** The above use of funds is a statement of current intentions as at the date of this Notice, it is indicative and subject to change.

*** In the event the Rights Issue is not fully subscribed, the above use of funds will be scaled back at the Board's discretion. The above table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events (such as project and general market risk factors affecting the Company) and new circumstances have the potential to affect the ultimate way funds will be applied. The Directors reserve the right to alter the way funds are applied on this basis.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue. The New Listed Options and New Unlisted Options will form new classes of options. The Company will apply for official quotation of the New Shares and New Listed Options.

Following completion of the Rights Issue and Options Offer:

- (a) the Company will have issued up to approximately 58,044,861 New Shares (under the Rights Issue), resulting in total Shares on issue being approximately 348,269,170;
- (a) the Company will have issued up to approximately 74,022,430 New Unlisted Options and 104,022,430 New Listed Options, as follows:
 - (i) under the Rights Issue;
 - (I) a maximum of 29,022,430 New Listed Options; and
 - (II) a maximum of 29,022,430 New Unlisted Options;



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- (ii) under the Options Offer;
 - (I) a maximum of 75,000,000 New Listed Options; and
 - (II) a maximum of 45,000,000 New Unlisted Options.

Xcel Capital Pty Ltd has been appointed lead manager to the Rights Issue, and will be paid fees for its services, pursuant to the terms and conditions set out in 5.5 of the Prospectus.

A copy of the Prospectus is available on ASX's and the Company's website.

Eligible Shareholders

Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than Friday 8 November 2019. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all or some of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Computershare Investor Services Pty Limited (**Share Registry**) by no later than 5:00pm (AEDT) (2:00pm AWST) on Wednesday 20 November 2019, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form **OR** making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5:00pm (AEDT) (2:00pm AWST) on Wednesday 20 November 2019, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies **OR** making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.01 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

If you have any queries concerning the Offers, please contact your financial adviser or the Company Secretary on +61 8 481 0389.



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Yours sincerely

Aida Tabakovic
COMPANY SECRETARY
GREAT NORTHERN MINERALS LIMITED



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4 November 2019

Dear Shareholder

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The Offers are part of the Company's capital raising announced on 3 September 2019 (**Capital Raising**).

The Company lodged a prospectus for the Offers (**Prospectus**) with ASIC and ASX on Friday 1 November 2019.

The Rights Issue is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (AEDT) (2:00pm AWST) on the Record Date of Thursday 7 November 2019, whose registered address is in Australia or New Zealand.

The Options Offer is being made to participants in the Company's recent Placement, as announced on 3 September 2019 and approved by Shareholders on Friday 18 October 2019.

Particulars of the Rights Issue and Options Offer

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- (ii) under the Options Offer;
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Xcel Capital Pty Ltd has been appointed lead manager to the Rights Issue, and will be paid fees for its services, pursuant to the terms and conditions set out in 5.5 of the Prospectus.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offers.

You are not eligible to participate in the Offers and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Offers, please contact your financial adviser or the Company Secretary on +61 8 481 0389.

Yours sincerely

Aida Tabakovic
COMPANY SECRETARY
GREAT NORTHERN MINERALS LIMITED



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4 November 2019

Dear Optionholder

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Xcel Capital Pty Ltd has been appointed lead manager to the Rights Issue, and will be paid fees for its services, pursuant to the terms and conditions set out in 5.5 of the Prospectus.

Optionholders

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before the Record Date.

To exercise your options and thereby participate in the Rights Issue, you will need to deliver the following to the Company at:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

- (a) a notice of exercise of options (can be provided upon request);
- (b) an option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- (c) payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Great Northern Minerals Limited".

To ensure that your new shares are issued prior to the Record Date, the above must be received by the Company **before Thursday 7 November 2019**. If received after this date, issue of new Shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

This notice is important and requires immediate attention.

If you have any queries concerning the Offers, please contact your financial adviser or the Company Secretary on +61 8 481 0389.

Yours sincerely

Aida Tabakovic
COMPANY SECRETARY
GREAT NORTHERN MINERALS LIMITED