

## ASX ANNOUNCEMENT

25 November 2019

### Non-Renounceable Rights Issue – Closure and Results

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**Great Northern Minerals Limited** (“**Great Northern Minerals**” or the “**Company**”) (ASX:GPP, to be GNM) (formerly Greenpower Energy Limited) advises that the Non-Renounceable Rights Issue (“**Rights Issue**”) announced to ASX on 1 November 2019, closed on 20 November 2019.

The Rights Issue offered eligible shareholders one (1) New Share for every five (5) existing Shares held to raise up to \$580,449 (before expenses), together with one (1) free attaching New Listed Option for every two (2) New Shares issued under the Rights Issue and one (1) free attaching New Unlisted Option for every two (2) New Shares issued under the Rights Issue.

The Company received a total application proceeds for the Rights Issue of \$234,230.07.

Accordingly, the Company advises the results for the Entitlement Issue are:

- Number of Rights Issue Shares subscribed for: 23,423,007
- Number of Rights Issue New Listed Options subscribed for: 11,711,504
- Number of Rights Issue New Unlisted Options subscribed for: 11,711,504
- Number of Shortfall Rights Issue Shares: 34,621,854
- Number of Shortfall New Listed Options: 17,310,926
- Number of Shortfall New Unlisted Options: 17,310,926
- Total Number of Shares offered under the Rights Issue Offer: 58,044,861
- Total Number of New Listed Options offered under the Rights Issue Offer: 29,022,430
- Total Number of New Unlisted Options offered under the Rights Issue Offer: 29,022,430

The Rights Issue Shares and Options will be issued in accordance with the timetable for the Non-Renounceable Rights Issue, expected to be on or about 25 November 2019. At this time, the Company will also be issuing 75,000,000 New Listed Options and 45,000,000 New Unlisted Options that are on the same terms as the Non-Renounceable Rights Issue free attaching New Options. These Options are to be issued as part of the free attaching Options of the Placement announced on 3 September 2019 and pursuant to the separate Options Offer as described in the Prospectus. The Company will also apply for quotation of all New Listed Options.

The Directors reserve the right to place the remaining offered Shares at their discretion (in consultation with the Lead Manager) within three months of close of the offer, being 21 February 2020.

**\*\*\*ENDS\*\*\***

**For more information please contact:**

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### **About Great Northern Minerals' gold mines**

Located north west of Townsville in North Queensland, the three historic mines sit on 11 granted Mining Leases that last operated in the mid 1990's and combined produced over 150,000 ounces (Table 1) at an average grade of over 2g/t Au. The Camel Creek and Golden Cup mines are located adjacent to one another whilst Big Rush lies 100km to the south west. Mining stopped in the 1990's due to uneconomic gold prices (sub US\$400/oz). Mining was only confined to shallow pits providing oxide ore for simple heap leach extraction. The new EPM 27283 at Big Rush covers an area of 301km<sup>2</sup> and further applications for surrounding tenements have been submitted.