

EXECUTIVE APPOINTMENT

Great Southern Mining Limited (the “Company”) is pleased to announce the appointment of Mr Mark Major as the Company’s Chief Operating Officer (COO), effective immediately.

Mark Major is a qualified geologist with a Masters in Business Administration and has more than twenty-five years in the resources industry. During the last 17 years, he has held executive and senior management roles within junior and mid-tier resources companies within Australia and internationally.

Mr Major brings an abundance of gold experience and has been instrumental in developing greenfield exploration projects to the mine development stage.

Commenting on the appointment, the Company’s Executive Chairman, John Terpu said: *“The Company has a portfolio of quality gold assets in tier 1 mining districts. We are pleased to welcome Mark to the team to drive projects forward. His abundance of gold exploration and project development experience will complement the knowledge we gained from our highly successful maiden exploration program at Cox’s Find. The results to date validate the Project’s potential and provide the Company with an excellent platform to create value for shareholders. Mark’s appointment and capabilities will be invaluable in delivering the Company’s strategy, enhancing its projects and maximising their potential.”*

Mr Major commented on his appointment: *“it’s a wonderful opportunity to take on this role with Great Southern. It has such a large portfolio of quality projects strategically located within multi-million-ounce gold mining regions. I’m looking forward to delivering value for shareholders of the Company. The recent reinterpretation of the Cox’s Finds’ geological model has substantially increased the prospectivity at this high-grade system, while we have just started ‘scratching the surface’ of the highly prospective Queensland projects.”*

This announcement has been approved for release by the Board of Great Southern Mining Limited.

For further information:

John Terpu
Executive Chairman
+61 8 9240 4111 or admin@gsml.com.au

ASX ANNOUNCEMENT 27 February 2020

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

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Website

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Material terms of the agreement

Commencement Date	25 February 2020.
Role	Chief Operating Officer (COO).
Term	Until terminated in accordance with the terms of the agreement.
Probation	From commencement date until 1 July 2020.
Fixed Remuneration	\$226,250 per annum plus superannuation.
Incentives	<p>Short-Term Incentives (STI): Representing up to 20% of fixed remuneration. Payment in cash or issued in shares but subject to the Boards absolute discretion.</p> <p>Long Term Incentives (LTI): 3,000,000 Unlisted Options with an exercise price of \$0.05 per option to be issued under the Company's adopted Long-Term Incentive Plan in three tranches with the following vesting conditions:</p> <ul style="list-style-type: none"> (a) Tranche 1: 1,000,000 Unlisted Options vest if COO remains employee of the Company as at 30 June 2021. Unlisted Options expire 30 June 2022. (b) Tranche 2: 1,000,000 Unlisted Options vest when GSN share price reaches \$0.12 based on 20 trading-day VWAP. Unlisted Options expire 30 June 2022. (c) Tranche 3: 1,000,000 Unlisted Options vest when GSN share price reaches \$0.18 based on 20 trading-day VWAP. Unlisted Options expire 30 June 2023. <p>Unvested options lapse on cessation of employment (by COO resignation or Company termination for cause).</p>
Notice Period	Three months