

ASX ANNOUNCEMENT

2 March 2020

Great Northern Minerals reduces overheads by 34%

Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX: GNM) is pleased to advise that following a review of corporate overheads, the Company has substantially reduced its administrative costs.

Corporate activities which occurred during the December quarter included an equity raise, a complete rebranding exercise and a consolidation of the issued capital of the Company on a 10:1 basis. Costs associated with these activities resulted in non-exploration expenses of nearly \$400,000 for the quarter.

The review analysed the costs associated with running during the business over a typical month as well as those abnormal expenses. The reductions achieved relate to expenses incurred during a regular month.

Great Northern Minerals Managing Director, Cameron McLean commented: ***“The Company completed a thorough review of its outgoings and has achieved a substantial reduction in running costs. This result ensures that the capital that is invested in our projects is optimised”.***

This ASX release was reviewed and authorised for release to the market by the Board of Great Northern Minerals Limited.

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