

GSN

AN AUSTRALIAN GOLD EXPLORATION COMPANY

CREATING VALUE THROUGH DISCOVERIES.



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STRATEGIC LANDHOLDINGS IN PROLIFIC GOLD PROVINCES

Multiple underexplored brownfields projects in **tier 1 jurisdictions** of Laverton, Western Australia (+25Moz gold) and the central north Queensland mining district (+20M oz gold).

Targeting ~20,000m of drilling in the next 6-9 months. 9,000 already planned and committed for at Cox's Find in next 3 months.

Clear strategy to add shareholder value, through growing existing gold resource base and testing near mine higher grade load targets; while supported by exploring for new discoveries in the Queensland elephant country.

All supported with an experienced management team with discovery history, a proven track record and supportive, high quality shareholders.

Projects provide multiple commercialisation pathways.

CORPORATE OVERVIEW

CAPITAL STRUCTURE

332.1M

SHARES ON
ISSUE

\$16.6M

MARKET CAP

AT \$0.05

PER SHARE

130.1M

Listed Options
Exercise Price \$0.05

SHAREHOLDERS

**Top 20
(excluding Directors) 46%**

Directors 35%

BOARD OF DIRECTORS AND MANAGEMENT

Mr John Terpu Executive Chairman

- *Over 23 years commercial and management experience.*
- *Former Managing Director of Conquest Mining Limited (now Evolution Mining Limited) for 12 years and involved in the discovery of the Mt Carlton gold/silver/copper project.*

Mr Mark Major Chief Operating Officer

- *More than 25 years in the resources industry.*
- *Last 17 years, held executive and senior management roles within junior and mid-tier resources companies within Australia and internationally.*
- *Significant gold exploration and project development from greenfield exploration projects to mine development experience.*

Dr Bryce Healy Exploration Manager

- *Structural geologist with over 17 years' experience years.*
- *Specialises in exploration targeting and prospectivity reviews; structural geological analysis and mapping at regional exploration through to mine-scale geology; due diligence and asset valuations on mineral exploration projects.*

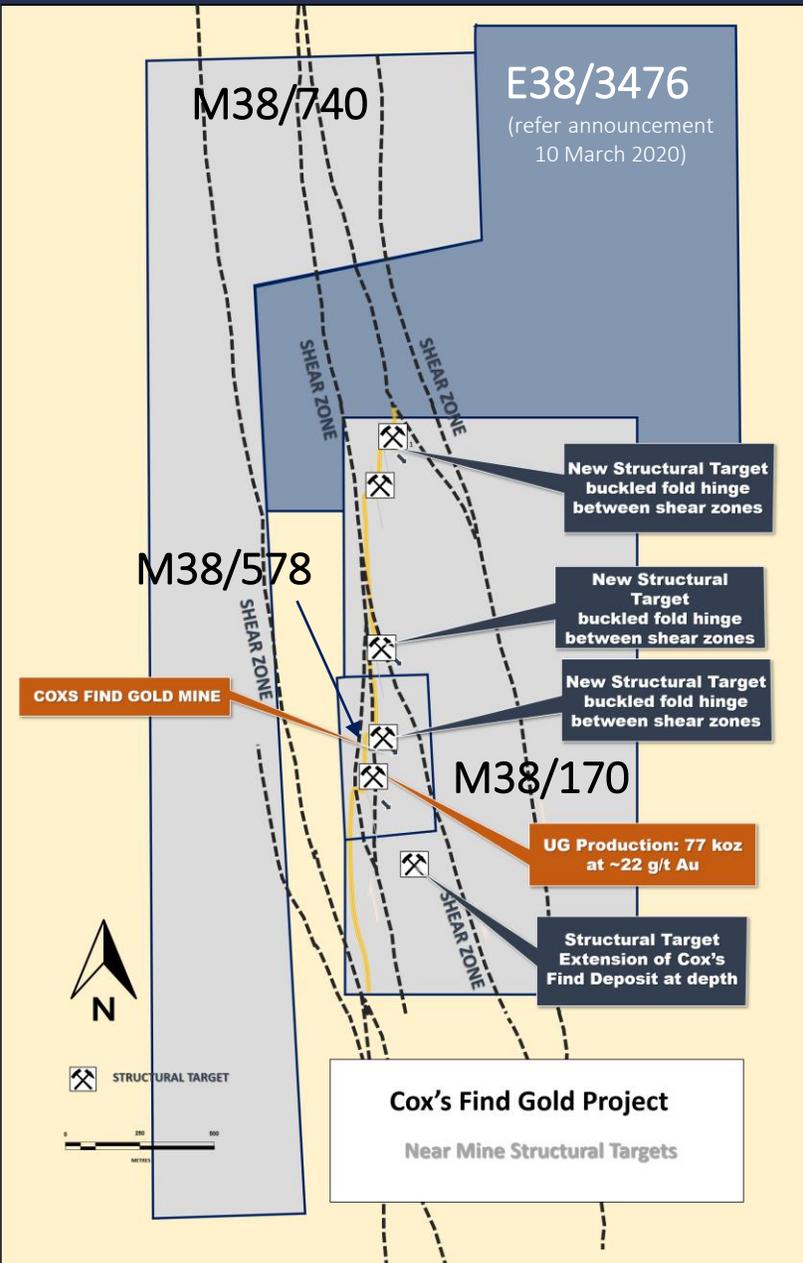
Ms Kathleen Bozanic Non-Executive Director

Mr Andrew Caruso Non-Executive Director

Mr Mark Petricevic Chief Financial Officer & Company Secretary

Experienced team with proven track record

COX'S FIND – THE JOURNEY SO FAR....ONLY 3,500m in!



✓ Historical production **77,000 GOLD OUNCES** at a grade **>21 g/t**.

✓ Maiden Drill Program Success. **REMNANT HIGH GRADE GOLD CONFIRMED.**

✓ **5 Priority Drill Ready Targets** identified.

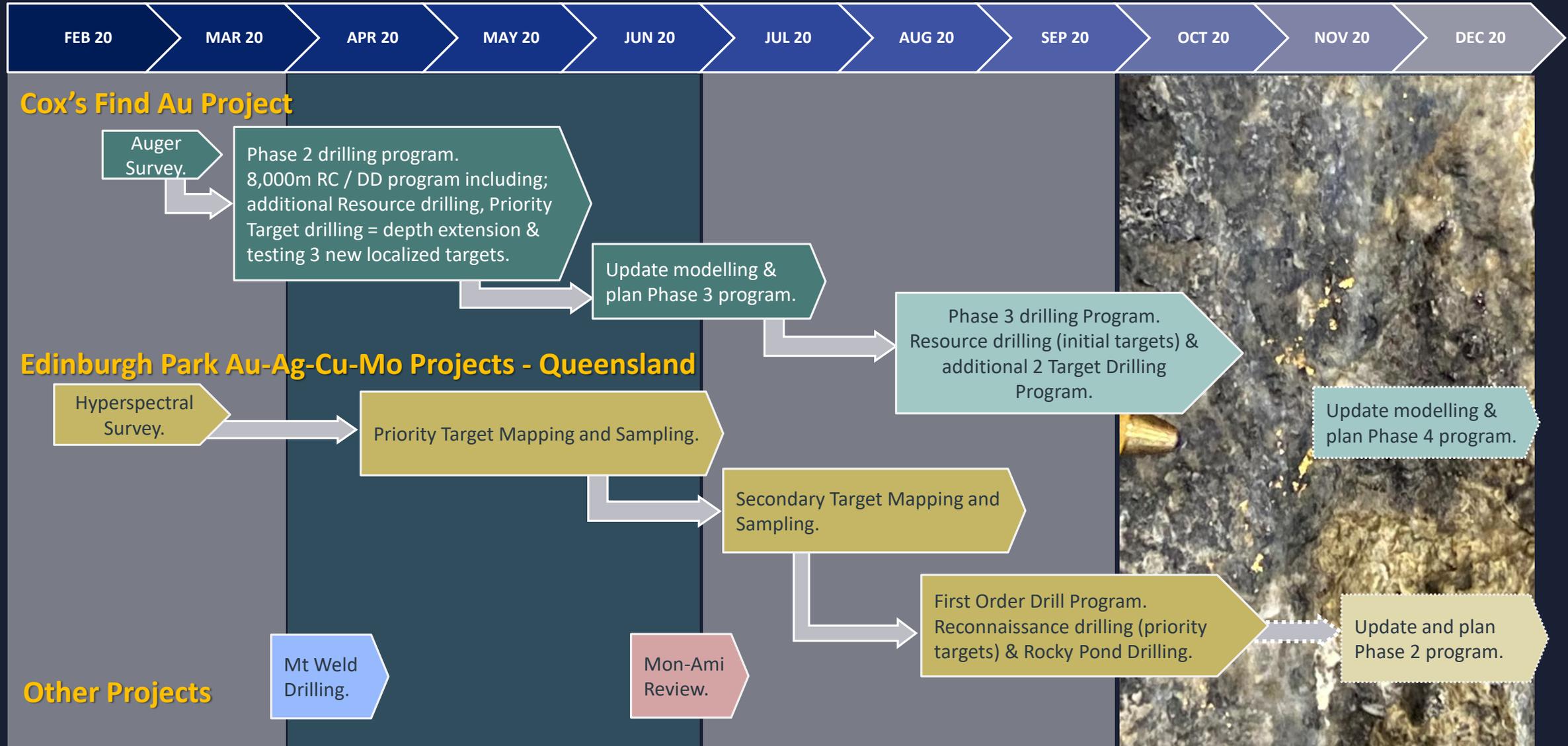
✓ Each target has the potential to host **50-150koz** at a grade range of **15-25g/t.***

✓ Auger Geochemistry program is underway.

✓ **12months with 50,000m planned drilling.**

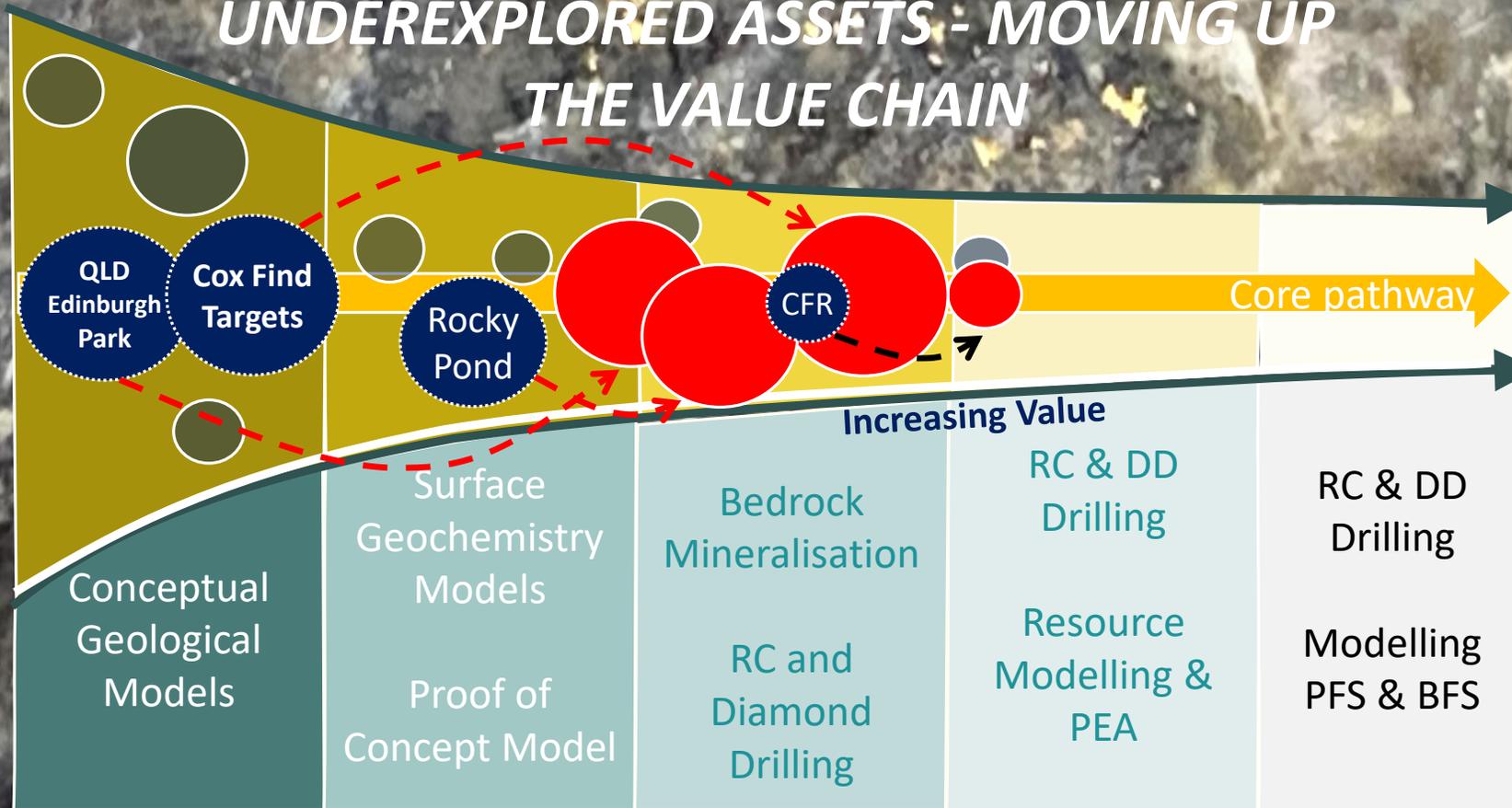
* Refer to Important Notices slide and Estimated Exploration Target announcement of 10 February 2020.

WHATS AHEAD IN 2020 – SIGNIFICANT NEWS FLOW



MULTIPLE GROWTH OPPORTUNITIES

UNDEREXPLORED ASSETS - MOVING UP THE VALUE CHAIN



EXPLORATION STRATEGY

The next 3-6 months

- ❖ **COX'S FIND**
 - ~1,000m of Resource drilling.
 - ~8,000m of Target Drilling (including underground resource extension exploration).
- ❖ **EDINBURGH PARK & ROCKY POND**
 - Hyperspectral Survey interpretation and Target generation.
 - Follow-up intensive mapping and geochemical sampling.



PROJECTS

- ❖ Cox's Find
- ❖ Edinburgh Park
- ❖ Mon Ami
- ❖ Mt Weld
- ❖ East Laverton
- ❖ Palmer River

EXTENSIVE PROJECT PORTFOLIO IN WORLD RENOWNED MINING DISTRICTS

- Historic high-grade gold mine.
- 77,000 ounces produced at >21g/t gold.
- **Existing pit on site <12km to mills and infrastructure.**
- Near mine targets and drill out of existing ore body planned 1H20.
- **Stockpiled ore** on site for processing and monetisation.

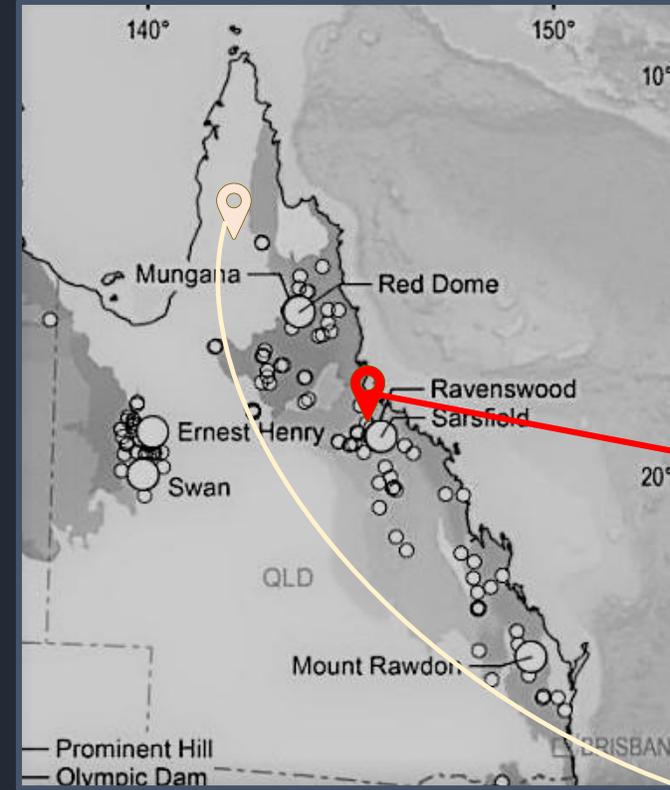
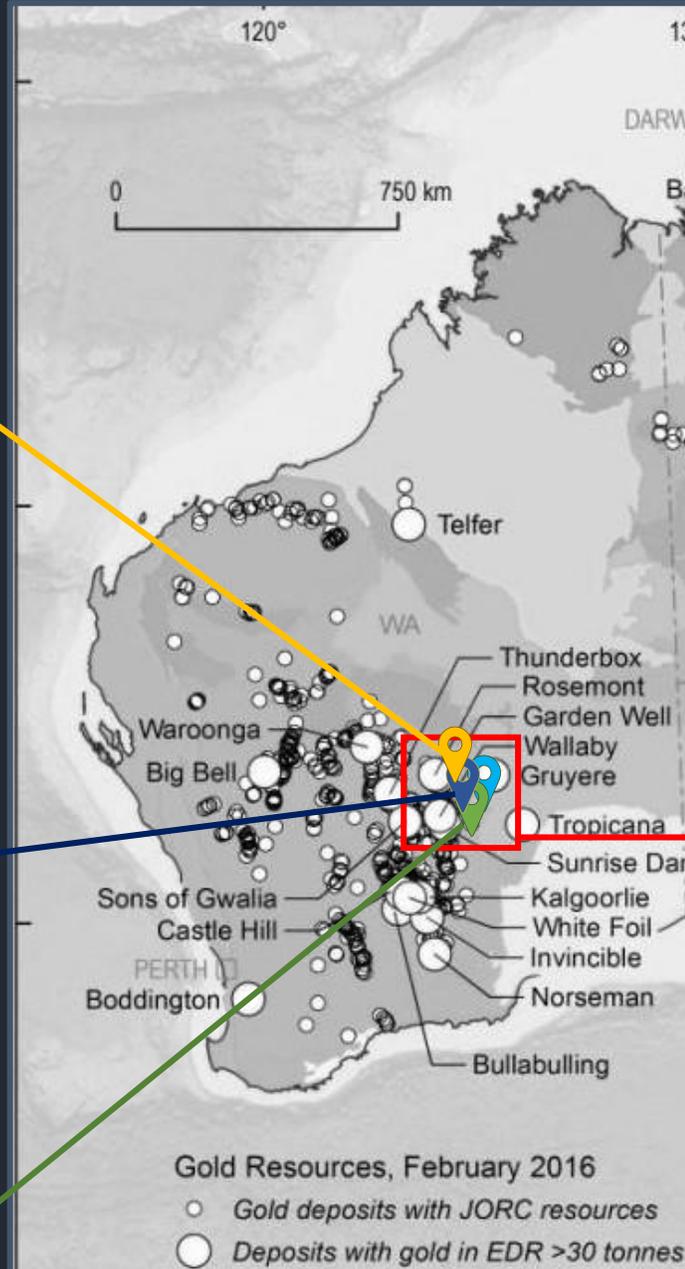
COX'S FIND GOLD PROJECT

- Oxide resource confirmed.
- Inferred resource of 59Koz at 1.7g/t – with significant upside.
- Excellent metallurgy (97%).
- Deposit open in all directions and at depth.
- **<25kms from multiple gold processing operations.**

MON AMI GOLD PROJECT

- Underexplored for gold and rare earth elements.
- Adjacent to Mt Weld Mine operated by Lynas Corporation.
- Drilling returned up to 252 g/t Sc and 0.35% Co.

MT WELD PROJECT



- **Large porphyry system** with multiple breccia pipes discovered – discovery potential.
- Multiple +1Moz discoveries.
- **Close to existing mills.** <20km to Mt Carlton Mine and Ravenswood/Mt Wright.
- Massive strategic landholding (>1,000km²) in proven Mt Carlton Province.
- **Only 15% of area explored to date.**

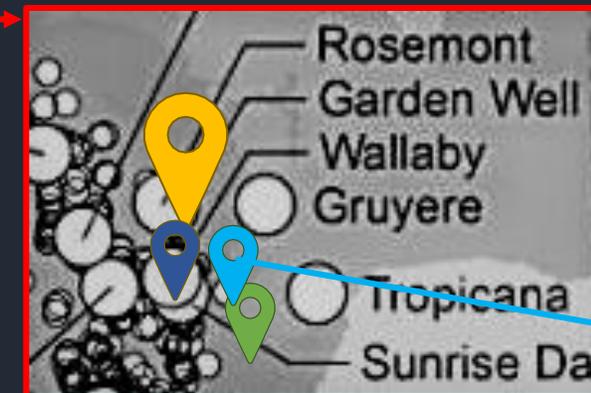
EDINBURGH PARK PROJECT

- Historic Alluvial gold area with over 1Moz recovered.
- Source of Go has never been found.
- Diane Copper VMS system close by with possible repetitions.

PALMER RIVER PROJECT

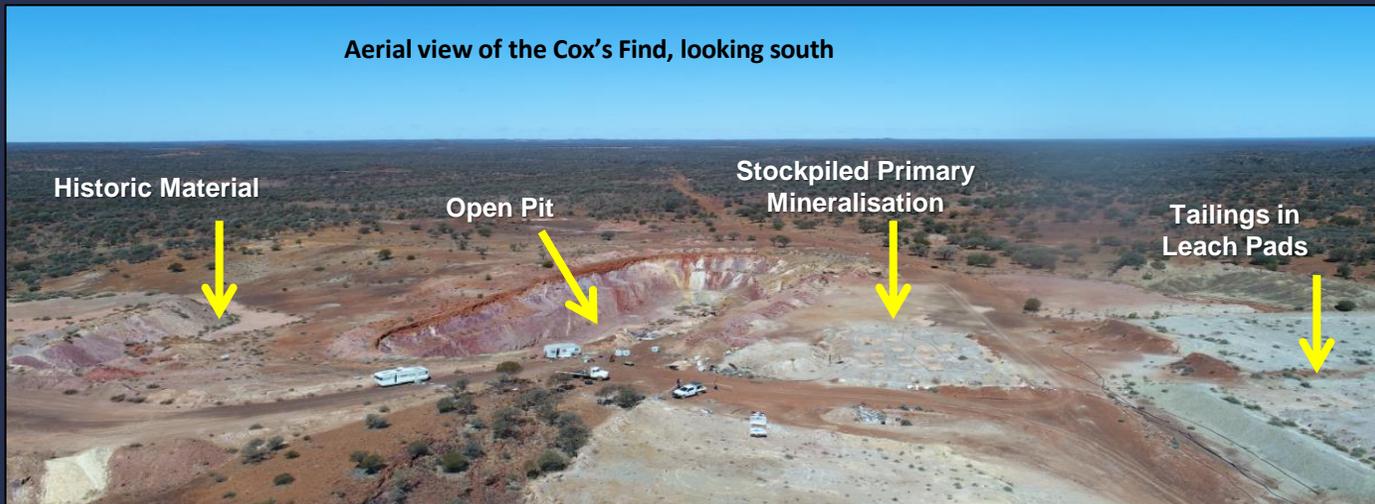
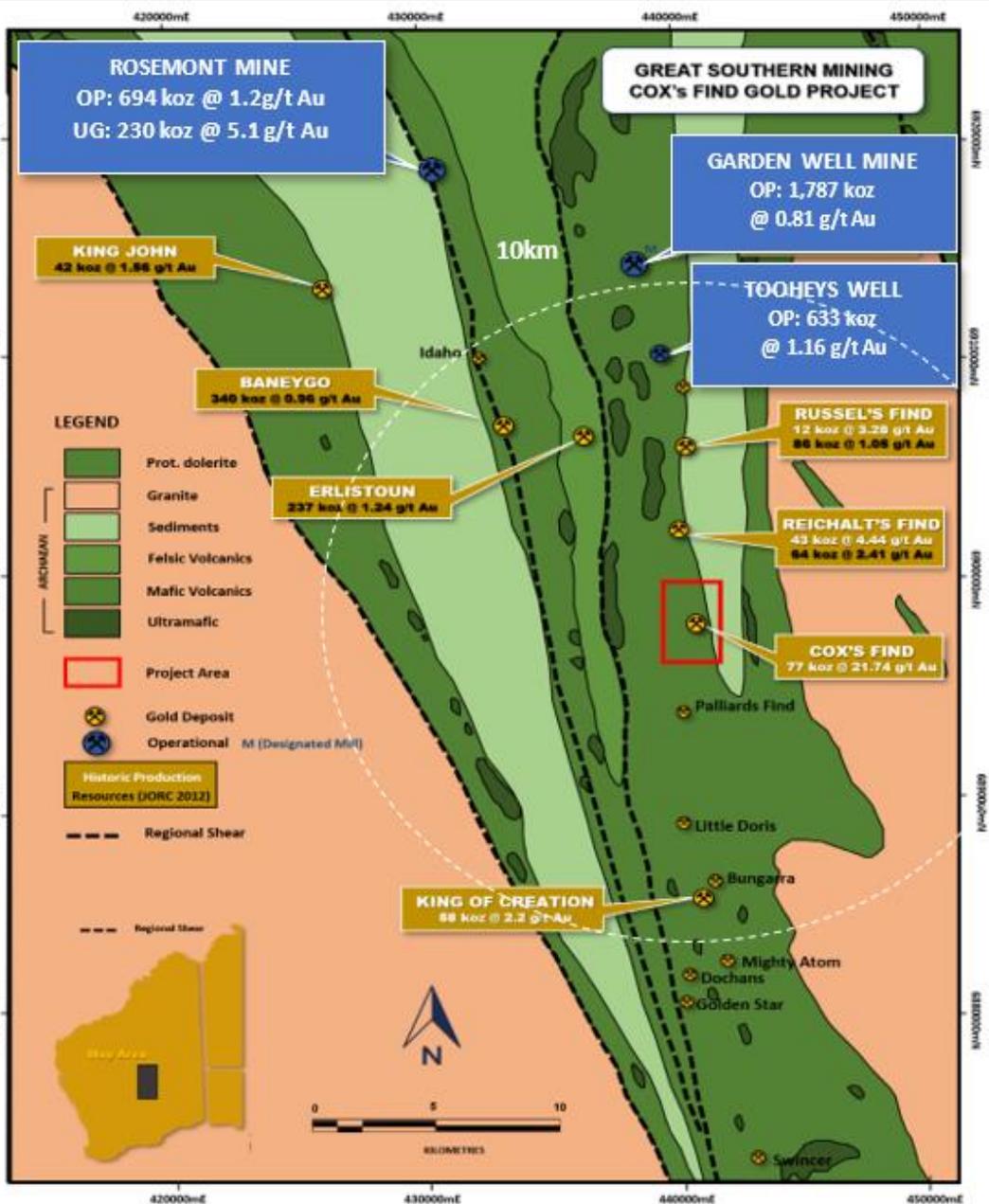
- Large tenement holding covering a regional scale mafic/ultramafic igneous layered complex.
- Similar geological setting to the Bushveld complex which hosts the Tier one Merensky Reef PGE.

EAST LAVERTON PROJECT



COX'S FIND GOLD PROJECT

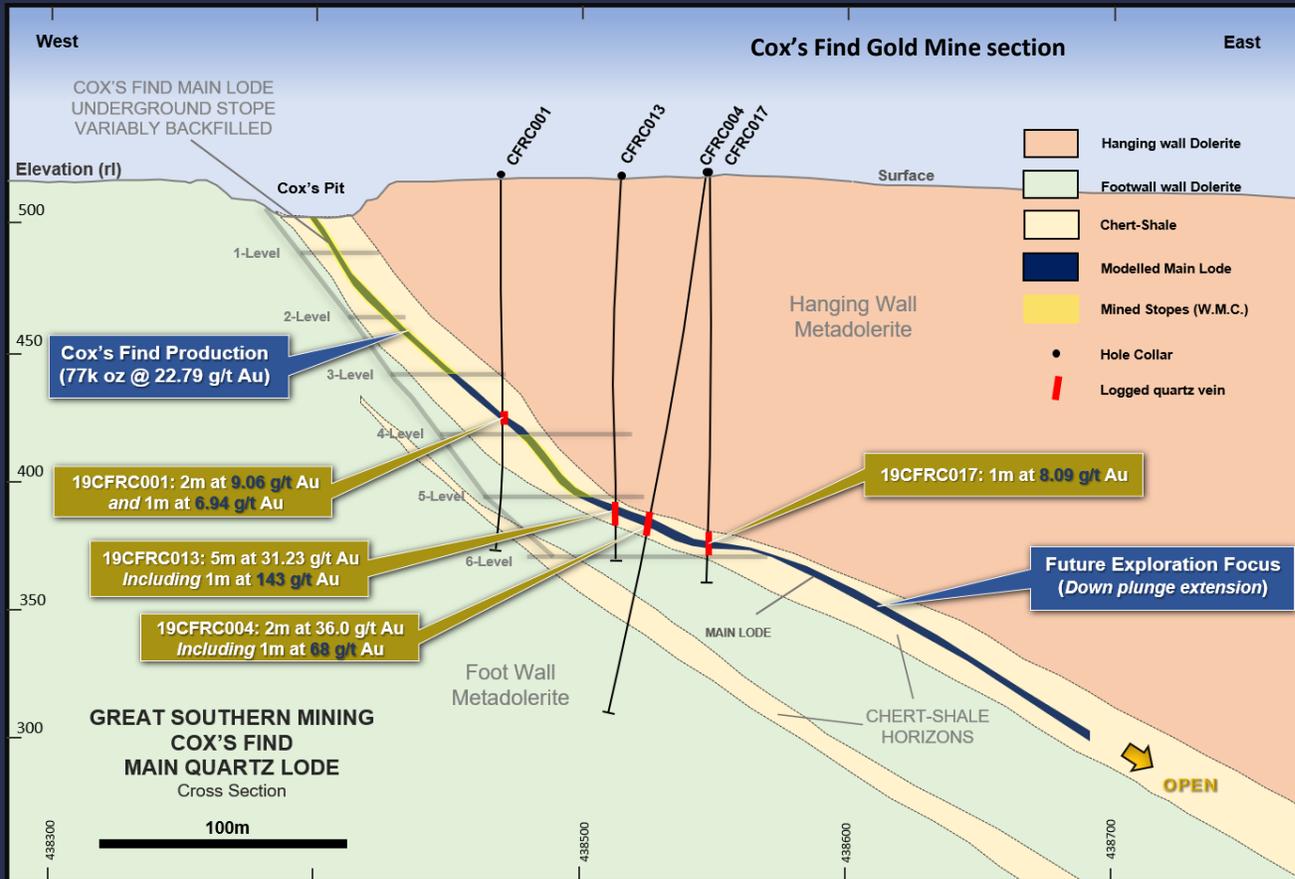
AN OPPORTUNITY TO REVISIT A HISTORIC HIGH-GRADE GOLD MINE



- Project located in the world class gold district, 65km north of Laverton and less than 12km to multiple gold operations and infrastructure.
- Historical production approximately **77,000 gold ounces at a grade >21 g/t**.
- 3 granted long term mining leases with limited drilling in last 30 years.
- Historical grade **cut-off of >12g/t gold** – remaining ore left in-situ. Remnant ore confirmed in 2019 drill program.
- Targeting **immediate Resource growth** through **extensional drilling** from the currently defined deposit.
- Multiple new conceptual **structural repeats identified** as priority drill targets with a defined Exploration Target of **150 - 400 koz of high-grade mineralisation***.

* Refer to Important Notices slide and Estimated Exploration Target announcement of 10 February 2020.

COX'S FIND GOLD PROJECT

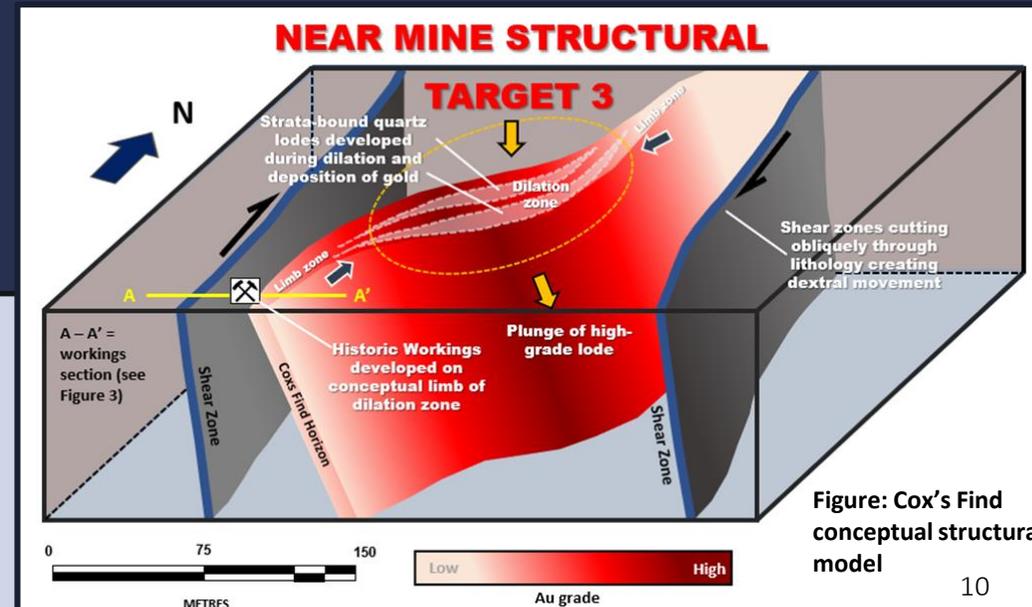


MAIDEN DRILL PROGRAM HIGHLIGHTS

- Preliminary RC drilling program comprising 17 RC drill holes completed in Dec 2019.
- Exceptionally high-grade drill intersections confirmed significant remnant mineralization present.
- Drill results into the unmined panel between 3-level and 4-level and the unmined panel below 5-level have returned multiple high-grade hits up to 143 g/t gold (refer announcement of 4 December 2019).
- Drilling assisted with interpretation of a new exploration Model that previous historical drilling either missed or failed to test the extension of the orebody.
- Cox's Find orebody has not been closed off.

NEW EXPLORATION MODEL EXPLAINS ALL

- Steeply dipping shear zones obliquely cross the prospective Cox's Find horizon.
- The Shear zones are considered the primary feeder zone of mineralized fluids.
- Shears zones fold and buckle the prospective Cox's Find horizon creating dilation or open space in fold hinges.
- Fluids are sucked into the new space in fold hinges to form ultra-high grade reefs.
- Multiple untested conceptual targets exist where shear zones obliquely cross through the prospective Cox's Find horizon offering high priority drilling targets.



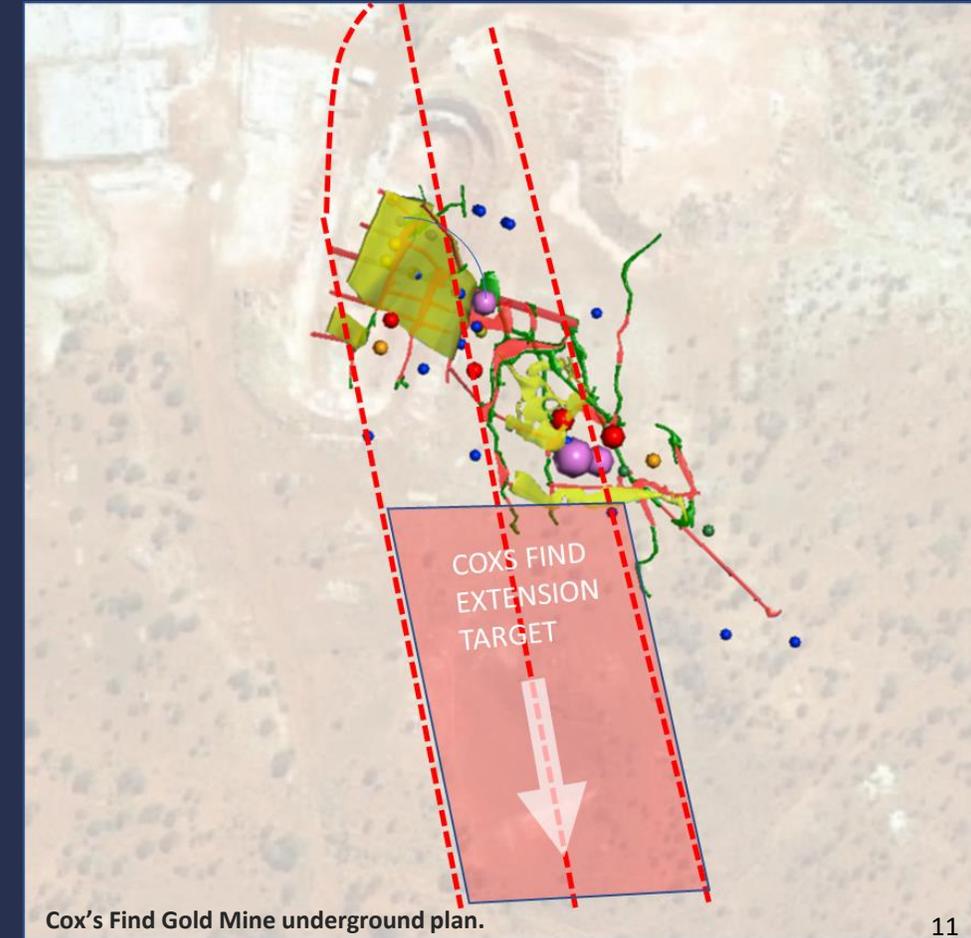
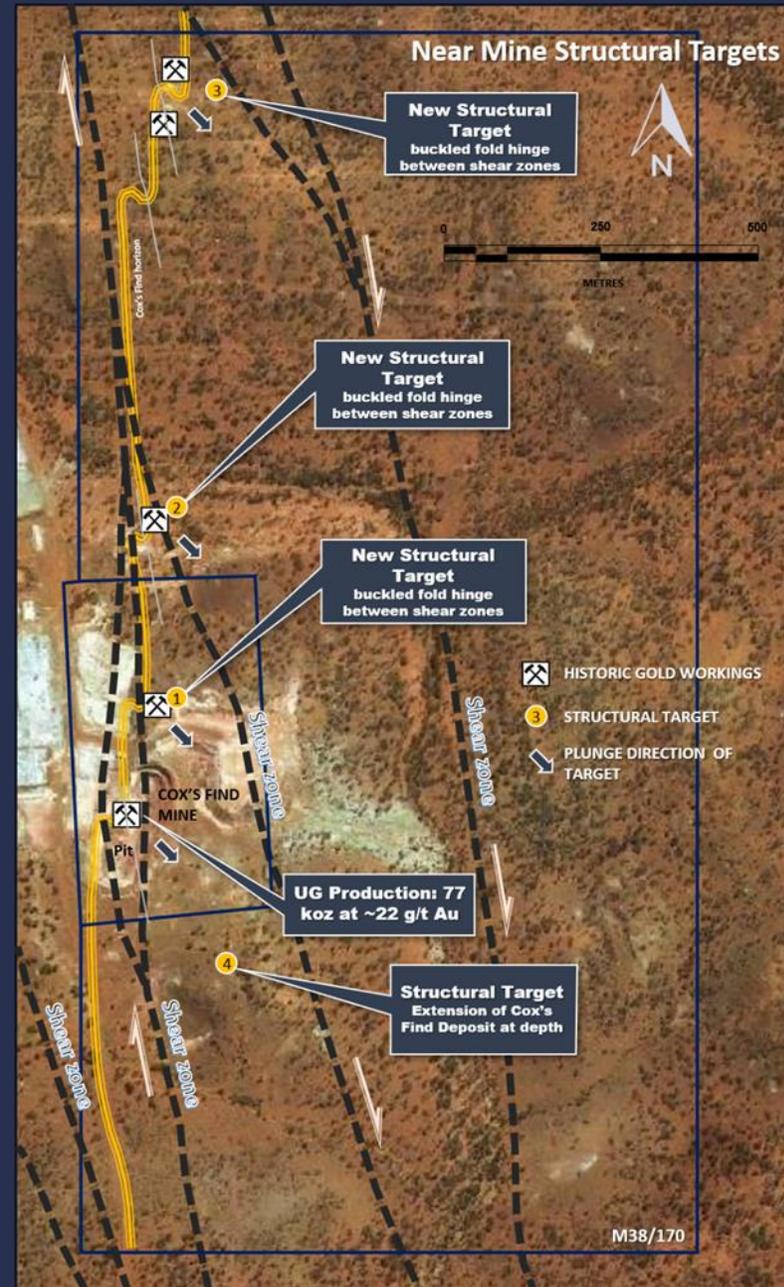
COX'S FIND GOLD PROJECT – NEAR MINE POTENTIAL

Conceptual Targets have been developed on multiple lines of evidence (including geological mapping, geophysical data interpretation, geochemical anomalism, historical drilling and historical underground workings).

- Targets exist where shear zones obliquely cross through the prospective Cox's Find horizon.
- Several Drill ready targets have been established.
- Each target has the potential to host 50-150 koz at a grade range of 15-25g/t.*
- An Auger Geochemistry program is underway. The data will be used to refine targets.

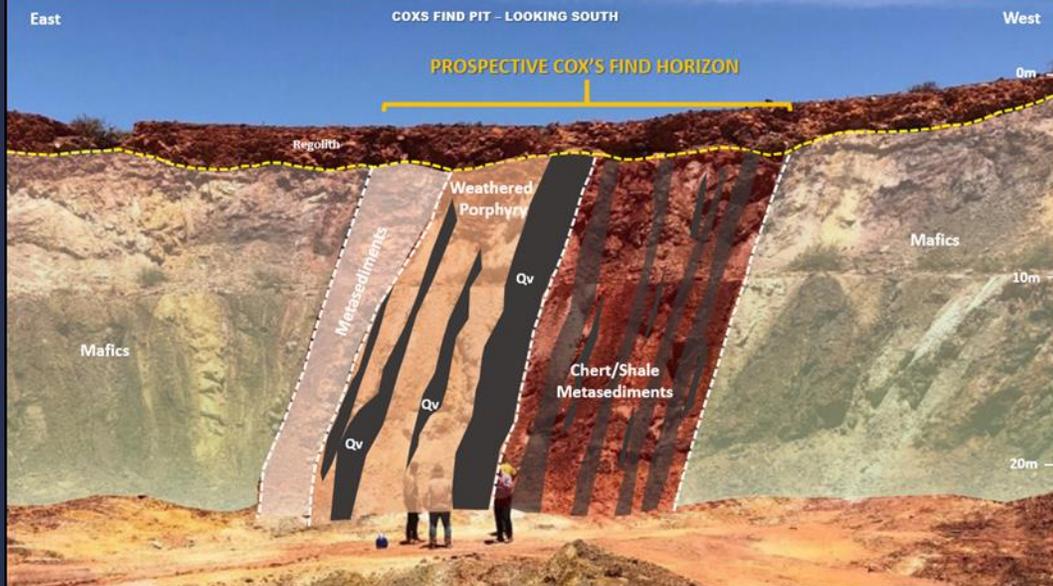
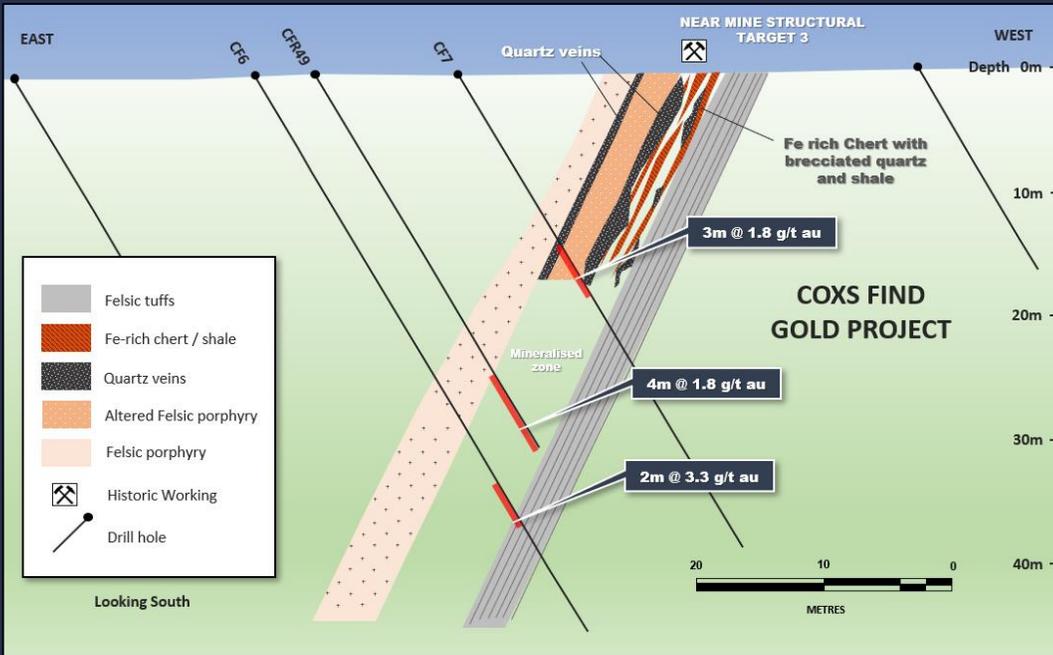
* Refer to Important Notices slide and Estimated Exploration Target announcement of 10 February 2020.

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Cox's Find Gold Mine underground plan.

COX'S FIND GOLD PROJECT – TARGET #3



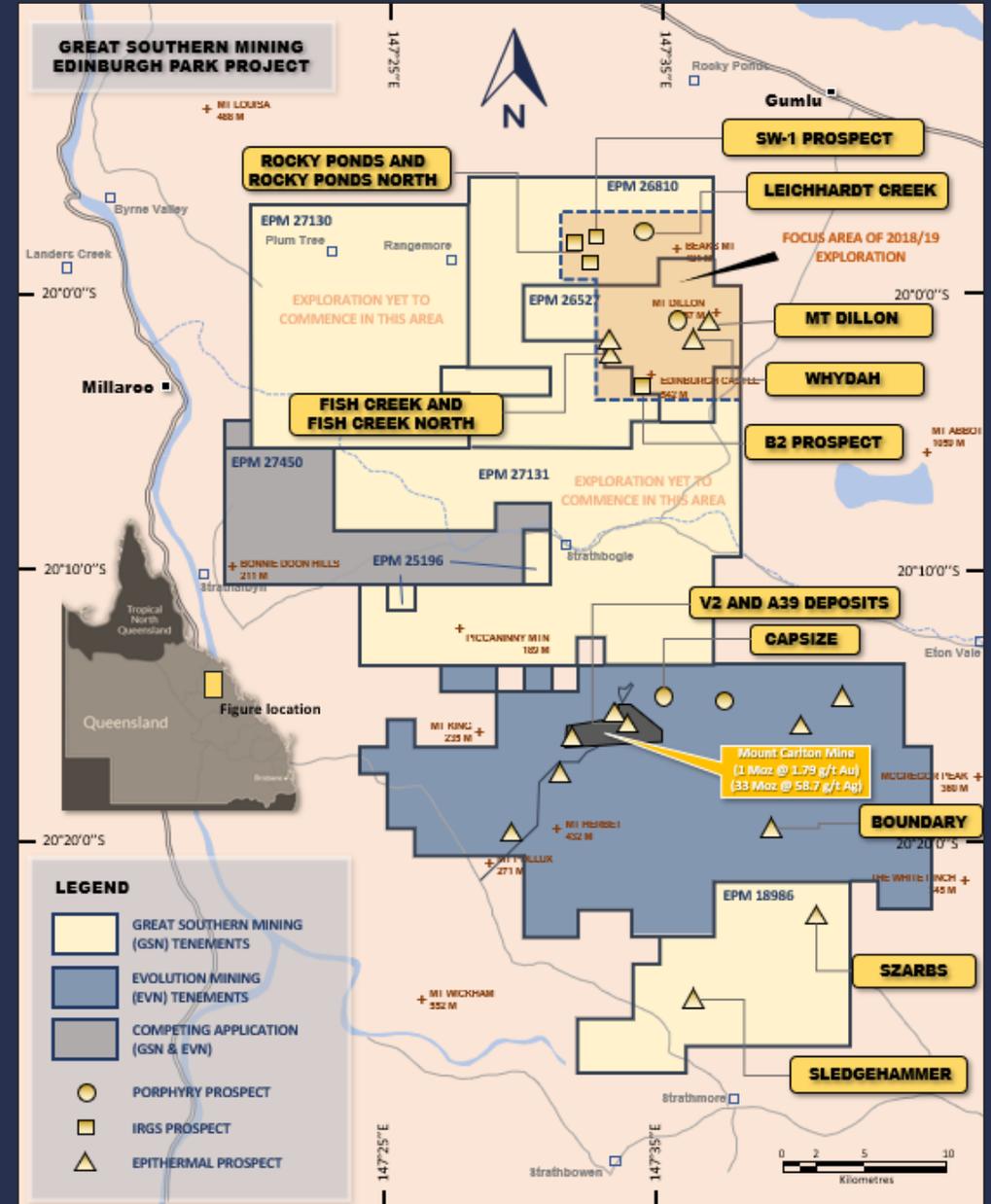
EXACT SAME STRUCTURAL SETTING AS COXS FIND

- Exploration target: 50Koz - 100koz @15-25g/t.
- Has all the factors needed to create a Coxs Find style high grade reef:
 1. Proven Cox's Find horizon.
 2. Two mapped shear zones obliquely crossing.
 3. Buckling of Cox's Find horizon evident in magnetic interp.
 4. Historical underground workings.
 5. Co-incident geochemical anomaly.
- Current drilling and underground workings are interpreted to be on the **lower grade limb** zone.
- Drilling is planned to the south and at depth where the higher grade hinge zone is modelled to occur.

NORTH QUEENSLAND – PROVINCE SCALE LANDHOLDING

Highly prospective large tenure holding (>1,000 km²) adjacent Tier 1 Mining project Mt Carlton Operation (Evolution Mining Limited)

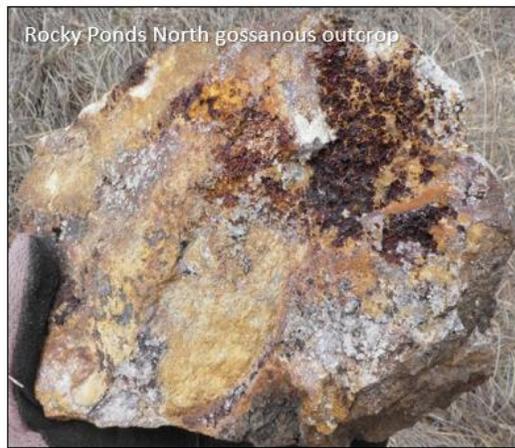
- Geological setting is an *extension* of the geology at Mt Carlton;
- Less than **15% of tenement** has been subjected to reconnaissance exploration.
- Demonstrated extensive mineralization across multiple prospects associated with:
 - **Large-scale Porphyry systems:** Associated Au-Cu-Mo bearing stockworks at Leichhardt Prospect;
 - **IRGS - Intrusive related breccia pipes:** Gossanous outcrops confirm mineralization potential for economic & reconnaissance drilling confirmed gold, silver and copper mineralization in the Rocky Ponds pipe.
 - **High Sulphidation Epithermal:** Significant scale Mt Carlton-style high-sulphidation systems and associated Au-Ag bearing stockworks and disseminations at various;



Map of Edinburgh Park Project relative to Mt Carlton

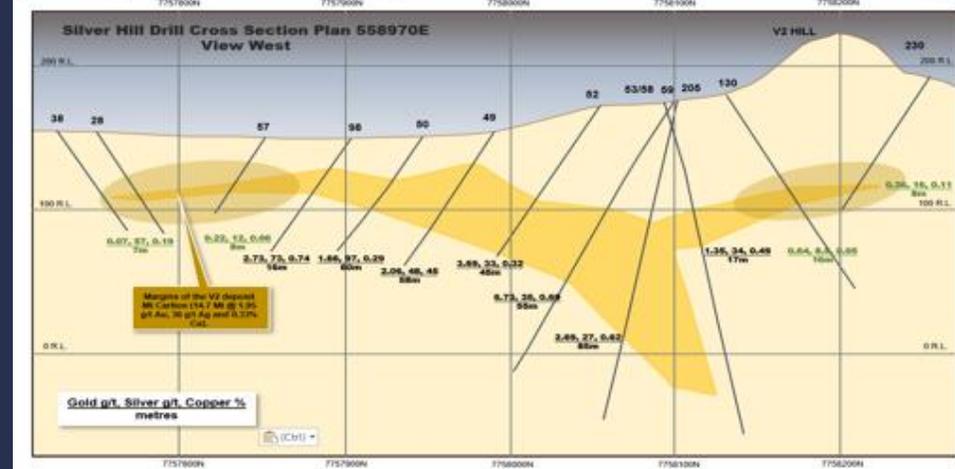
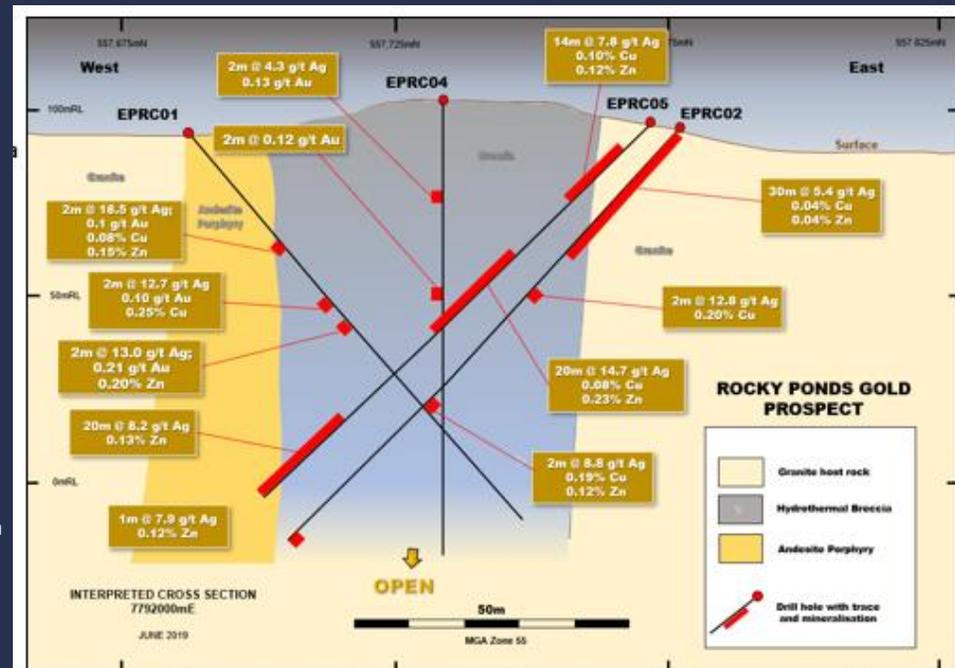
Early Exploration results are encouraging

- IRGS-style (e.g., Mt Wright, Mt Leyshon) mineralization within the breccia occurrences – with more to find.
- Home of the next Tier-1 discovery in NQ?

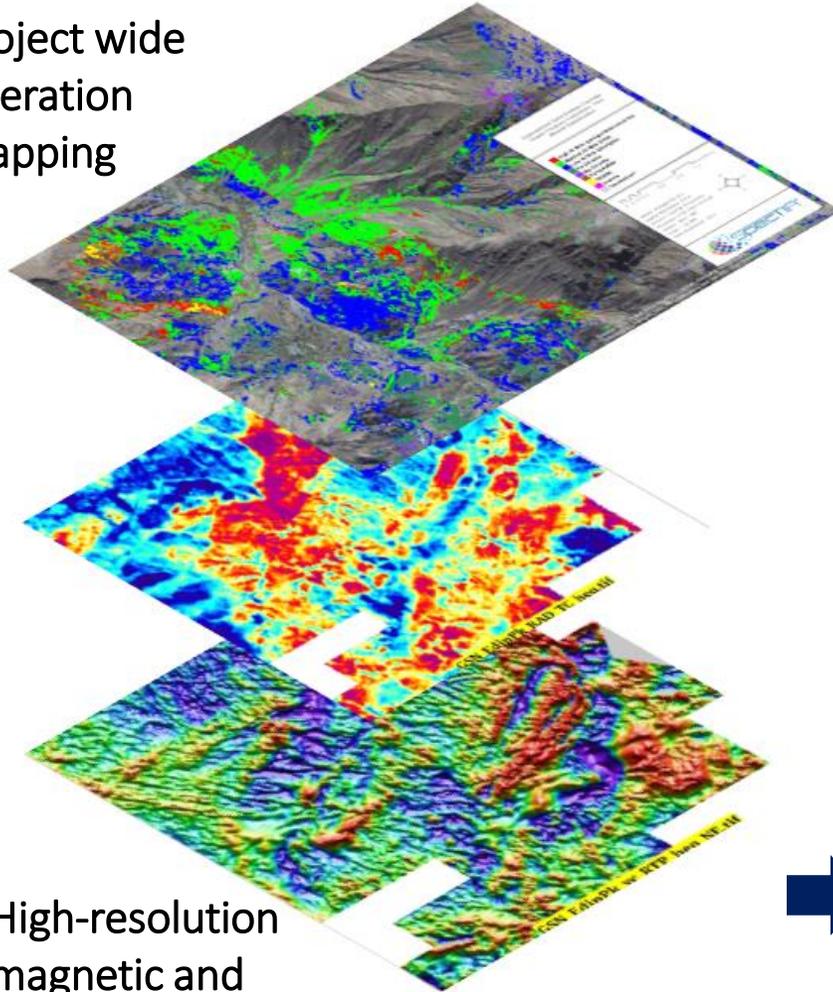


Interpreted cross-section through the Rocky Ponds breccia and drill hole plan

Geological cross section through the Mt Carlton V2 deposit (Rea, 2007)



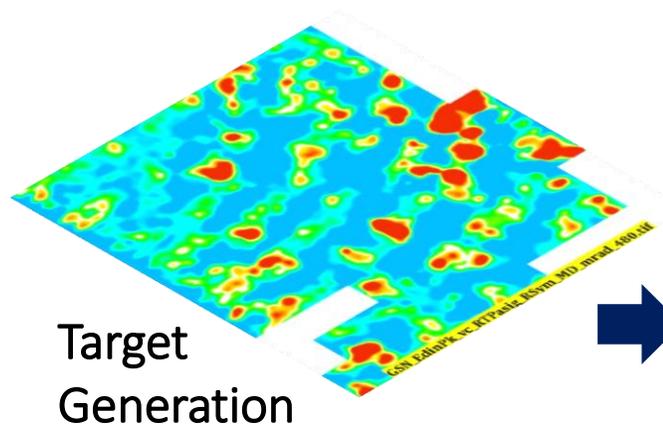
HYPERSENSPECTRAL -
Project wide
alteration
mapping



High-resolution
magnetic and
radiometric data

2020 Field Programs

- High resolution airborne magnetic and radiometric data along with project wide hyperspectral mapping (in combination with EVN). **DATA NOW RECEIVED AND BEING INTERPRETED.**
- Extensive mapping and surface geochemical programs underway to support drill target generation on multiple prospects.
- Strong news flow on field findings anticipated.



Extensive mapping and
geochemistry programs
underway

Deposit open in all directions.

Located in the renowned Laverton gold field with over 25M ounces of gold discovered to date.

Multiple holes finished in mineralisation below 150m.

95% Recovery
Metallurgical test work indicates >95% recovery from conventional methods.

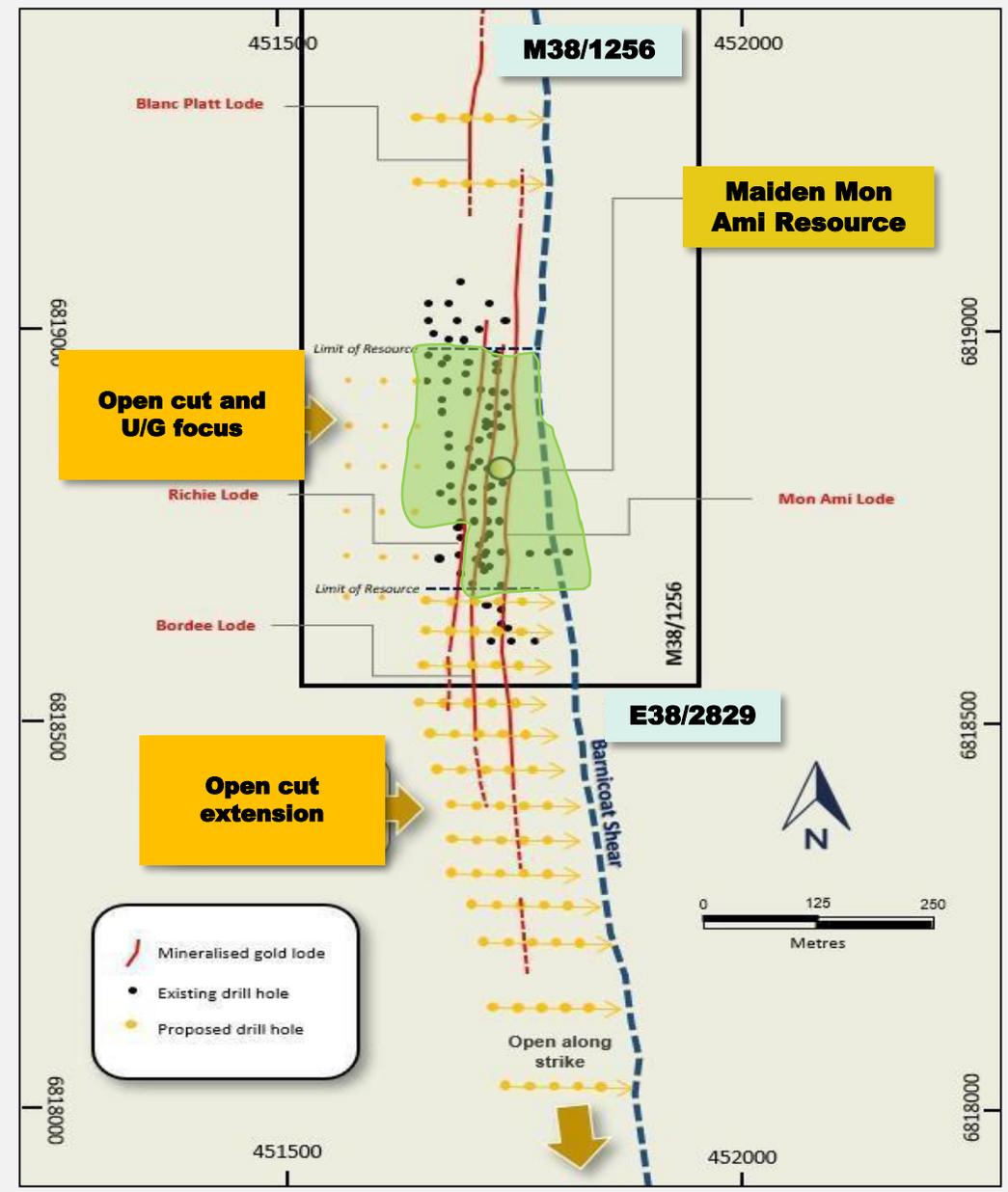
Close proximity to multiple milling operations (15kms to Granny Smith).

Deposit is well understood and needs to be drilled out to rapidly add ounces.

MAIDEN MINERAL RESOURCE ESTIMATE (MRE)

Classification	Tonnes ('000)	Grade (g/t Au)	Ounces ('000)
Inferred	1,100	1.7	59

Notes: 1.0 g/t cut-off used. Discrepancies may occur due to rounding. Historic mining depletion has been taken into account. The MRE excludes mineralisation noted >150m below surface.

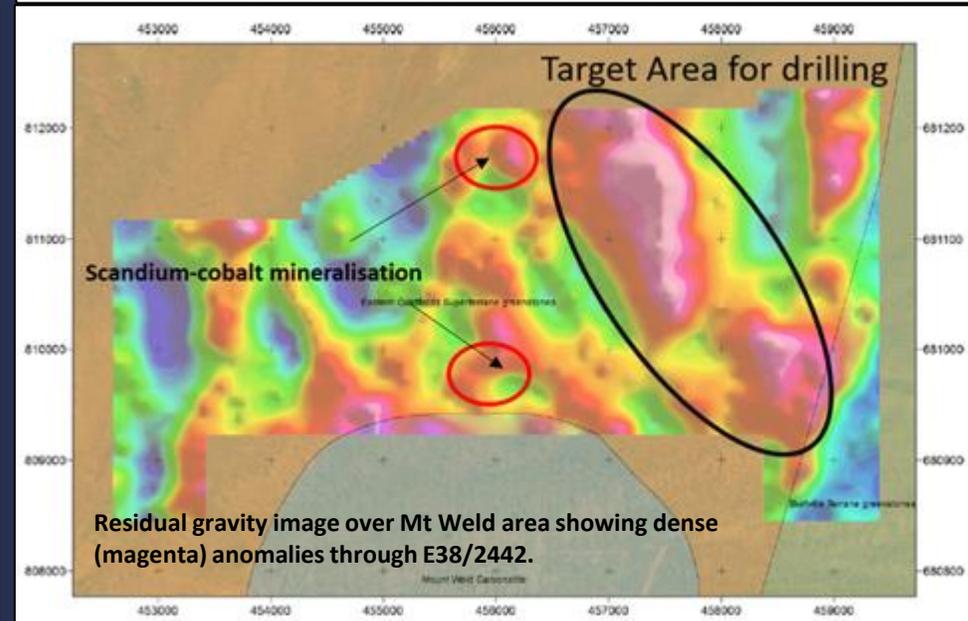
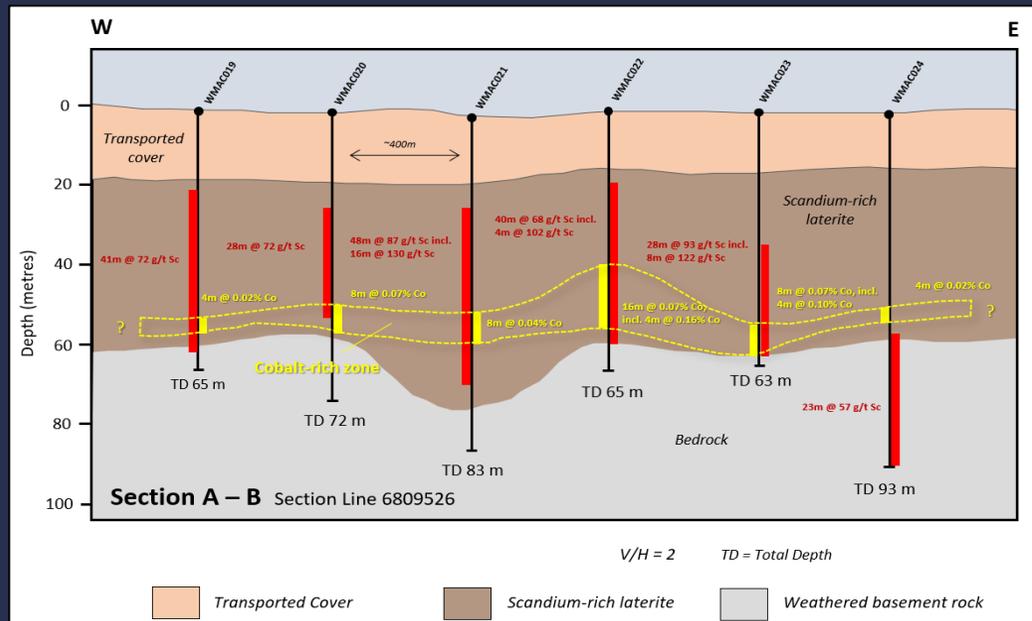
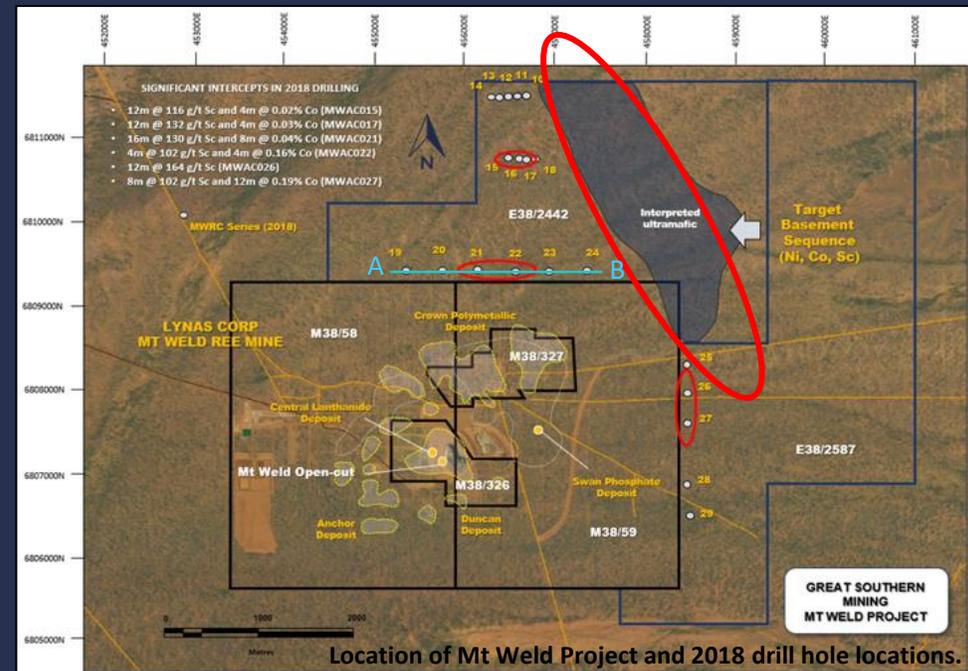


Underexplored for gold and rare earth elements.

Tenements are immediately adjacent to the world class Mt Weld Mine operated by Lynas Corporation.

4m composite assay samples from drilling have returned up to 252 g/t Sc and 0.35% Co.

Exciting REE opportunity with cobalt-scandium (\pm nickel) identified.



COMPETENT PERSONS STATEMENT & IMPORTANT NOTICES

Competent Persons Statement

The information in this report that relates to exploration targets and exploration results on Cox's Find (M38/170, M38/578, M35/740), ML38/1256, E38/2829, E38/2442, E38/2856, E38/2857, EPM26810, EPM26527, EPM 27130 and EPM 27131 is based on, and fairly represents, information and supporting documentation compiled by Dr Bryce Healy. Dr Healy is an employee of Noventum Group Pty Ltd (ACN 624 875 323) and has been engaged by Great Southern Mining Limited as Exploration Manager. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. Dr Healy is a Member of the Australian Institute of Geoscientists and as such, is a Competent Person for the Reporting of Exploration Results, Mineral Resources and Ore Reserves under the JORC Code (2012). Dr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which they occur.

The information in this report that relates to the Mineral Resources estimation approach at the Project is based on information compiled by Dr Michael Cunningham, GradDip, (Geostatistics) BSc honours (Geoscience), PhD, MAusIMM, MAIG. Dr Cunningham is a Principal Consultant, full-time, of SRK Consulting (Australasia) Pty Ltd. He has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Dr Cunningham consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Dr Healy. Statements regarding the Company's plans with respect to Mineral Resources, exploration programs and future developments are forward-looking statements. There can be no assurance that the Company's plans will proceed at stated times in the future. Additionally, future drilling programs and outcomes presented are based on current estimates using information available at the time of the documents preparation. There is no guarantee that the programs will confirm the presence of additional mineral resources.

The Company has released all material information that relates to exploration results and Mineral Resources estimates on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of the announcements. Refer to each relevant announcements in the table for JORC 2012 compliant Table 1 disclosure.

ASX Announcement referred to in this Presentation are as follows:

Date	Announcement
10-02-19	Multiple new near mine targets at Cox's Find
19-12-19	Cox's Find Gold Project - Exploration update
04-12-19	Further high-grade interceptions at Cox's Find
26-11-19	Cox's Find Gold Project - Drilling Update
11-10-19	Commencement of Exploration drilling at Cox's Find
08-11-19	GSN to partner with Evolution Mining on Hyperspectral Survey
17-09-19	Exploration commenced at Cox's Find Gold Project
26-08-19	Acquisition of the historic Cox's Find Gold Mine
05-07-19	Reconnaissance drilling update - Rocky Ponds Breccia
05-06-19	Agreement to acquire the Cox's Find Gold Project
30-05-19	Mt Weld Project approved for co-funded drilling scheme
18-03-19	Cobalt - Scandium Targets confirmed at the Mt Weld Project
21-02-19	Acceleration of drilling activities - Mon Ami Gold Project
14-02-19	High grade rock chips returned at Edinburgh Park Project
11-02-19	Edinburgh Park Project - Rocky Ponds Breccia
06-02-19	Porphyry system identified at Edinburgh Park Project
31-01-19	Quarterly Cashflow Report
31-01-19	Quarterly Activities Report
25-01-19	Mon Ami Gold Project -Metallurgical announcement – updated
07-11-18	Mon Ami Gold Project - Maiden Mineral Resource Estimate
03-09-18	Acquisition of tenement package

Exploration Target – Cox's Find Gold Project – ASX Announcement 10 February 2020.

The geological model developed by GSN and its consultants has identified a number of Exploration Targets that provide untested geological 'look-alike' analogues for the Cox's Find orebody, with evidence of mineralisation and within the mineralisation and alteration footprint of the Cox's Find deposit.

GSN has defined a combined gold Exploration Target at Cox's Find around these analogues of 260,000 to 480,000 tonnes at a grade range between 15-25 g/t Au.

These conceptual targets have been developed on multiple lines of evidence, (including geological mapping, geophysical data interpretation, geochemical anomalism, historical drilling, historical underground workings, and the Cox's Find orebody itself) and includes remnant mineralisation intersected in recent drilling and strike extensions.

The Exploration Target at Cox's Find is based on the Cox's Find high-grade mineralisation model and the major assumption on each structural repeat is that of similar tenor and extent and grade to that defined at the Cox's Find orebody and similarly confined within a 200m depth extent from surface. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources.

Each Exploration Target requires reconnaissance exploration to validate and is reported here to allow an understanding of the projects upside potential at an early stage and to provide the Company guidance on scaling of future exploration programs.

The Exploration Target takes no account of geological complexity, possible mining method or metallurgical recovery factors.

IMPORTANT NOTICES

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Statements regarding the Company’s plans with respect to Mineral Resources, exploration programs and future developments are forward-looking statements. There can be no assurance that the Company’s plans will proceed at stated times in the future. Additionally, future drilling programs and outcomes presented are based on current estimates using information available at the time of the documents preparation. There is no guarantee that the programs will confirm the presence of additional mineral resources. Any opinions expressed in the presentation are subject to change without notice.

Exploration Target Cautionary Statement: The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources. The actual number of holes drilled and the final meters drilled may vary based on geology and exploration results. For further information refer to ASX announcements of 21 February 2019 (Mon Ami) and 10 February 2020 (Cox’s Find). **Exploration Programs:** The actual number of holes drilled and the final meters drilled may vary based on geology and results.

Unverified Information: This Presentation may contain information (including information derived from publicly available sources) that has not been independently verified by the Company.



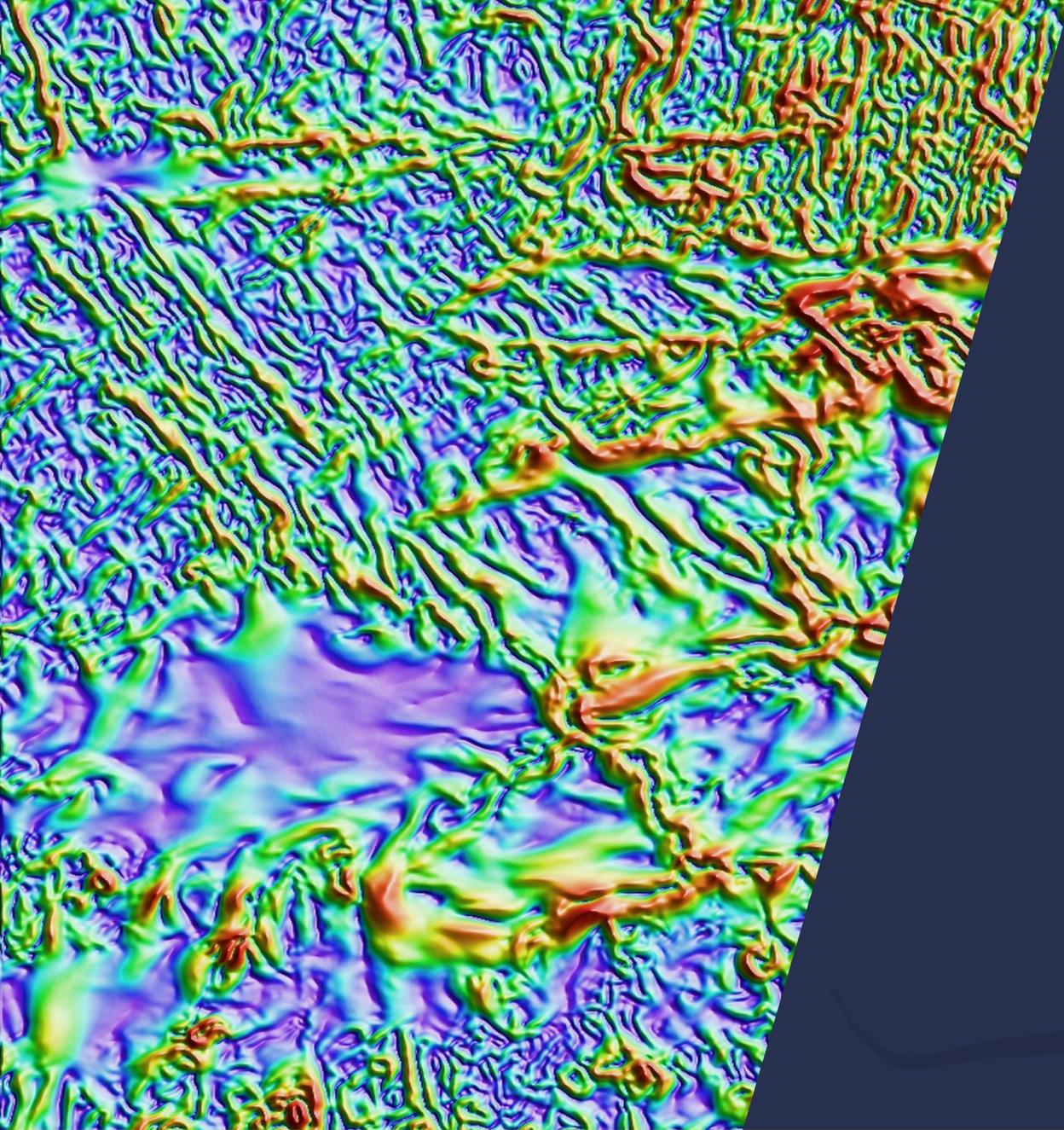
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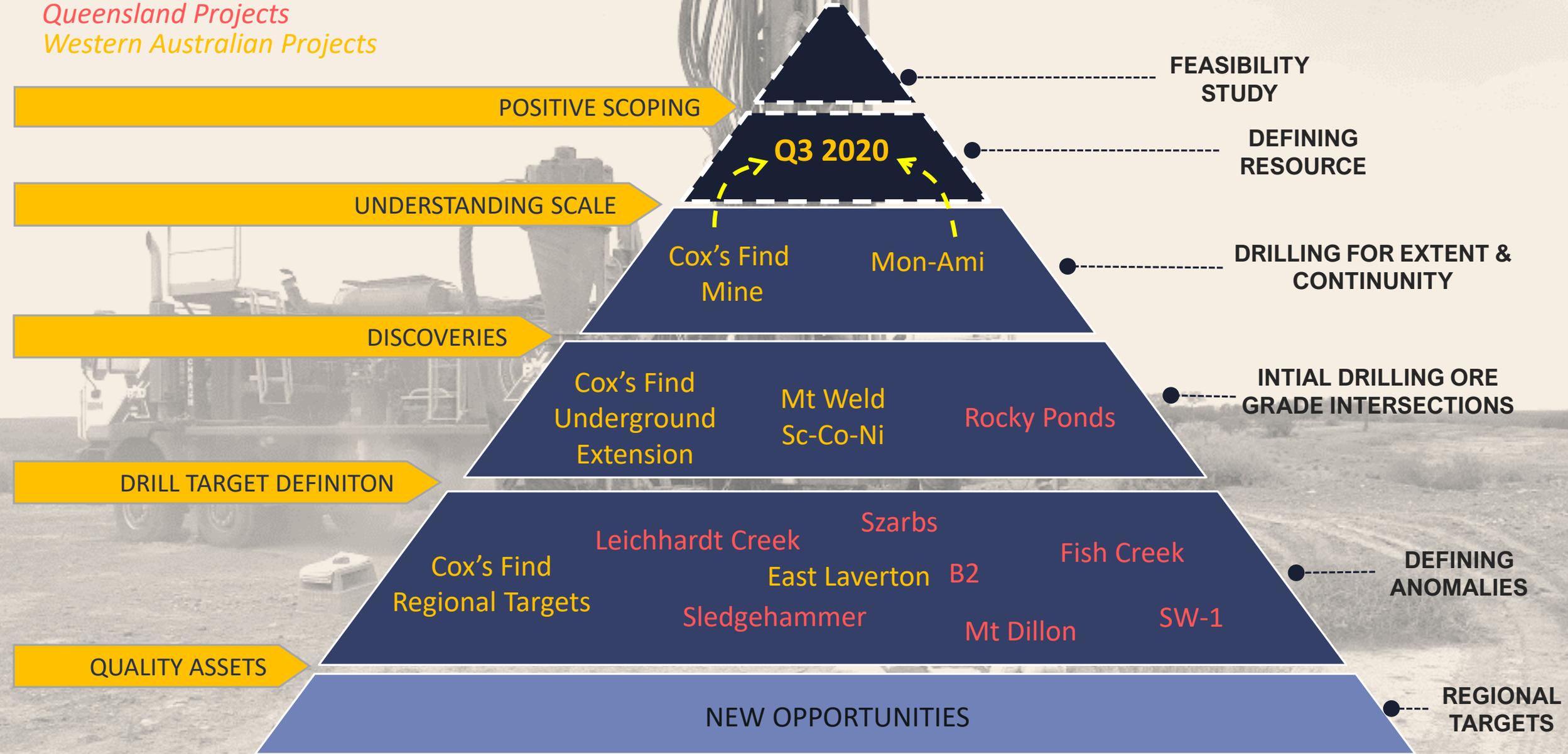
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TECHNICAL APPENDIX

PROJECT DEVELOPMENT PORTFOLIO

Queensland Projects
Western Australian Projects



NORTH QUEENSLAND –

KEY POINTS:

- Highly prospective large tenure holding (>1,000 km²) **adjacent Tier 1 Mining project Mt Carlton Operation** (Evolution Mining Limited).

HIGHLY PROSPECTIVE AREA

- The geological setting is an extension of the geology at Mt Carlton.
- Management have extensive experience in the region with John Terpu's involvement in discovery of Mt Carlton project as MD of Conquest Mining.
- The geology has demonstrated extensive mineralization across multiple prospects associated with.

Large-scale Porphyry systems:

- Significant porphyry systems** and associated Au-Cu-Mo bearing stockworks at Leichhardt Prospect.

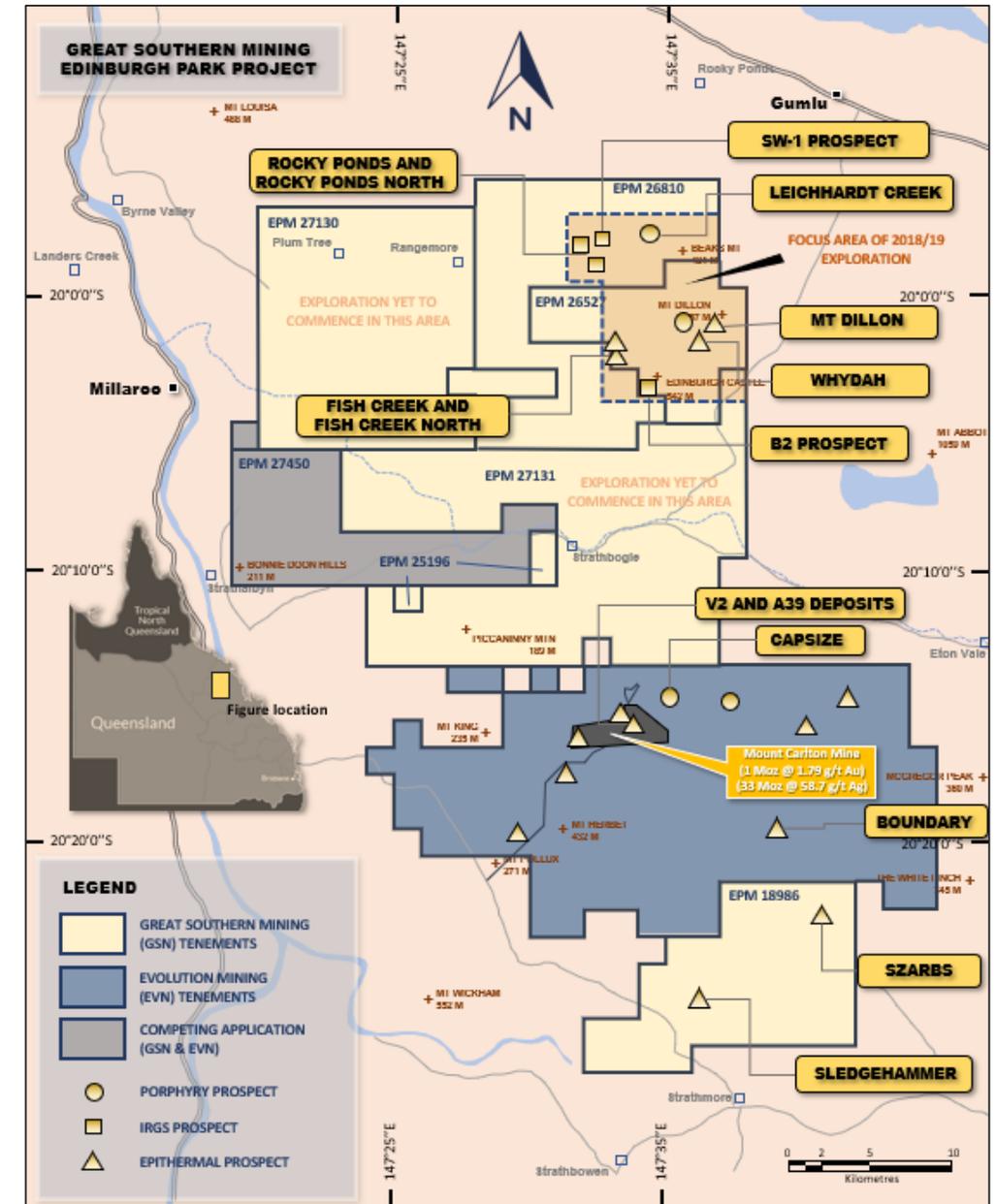
IRGS - Intrusive related breccia pipes:

- A number of intrusive related **hydrothermal breccia pipes** and occurrences have been mapped at the Rocky Ponds, Rocky Ponds North, SW-1 and B2 prospects (e.g. Kidston, Mt Wright, Mt Leyshen, Welcome - Style).
- Rock chips from multiple gossanous outcrops confirm mineralization potential for economic grades of gold (up to 10.6 g/t), silver (up to 315 g/t) and copper (up to 1.95%).
- 5 hole reconnaissance RC drill program has confirmed gold, silver and copper mineralization in the Rocky Ponds pipe.

High Sulphidation Epithermal:

- Significant scale Mt Carlton-style **high-sulphidation systems** and associated Au-Ag bearing stockworks and disseminations at Whydah, Mt Dillon, Fish Creek and Fish Creek North Prospects.

Only 15% of the tenure has been subjected to reconnaissance exploration



Map of Edinburgh Park Project relative to Mt Carlton

NORTH QUEENSLAND – PORPHYRY SYSTEM

EDINBURGH PARK PROJECT

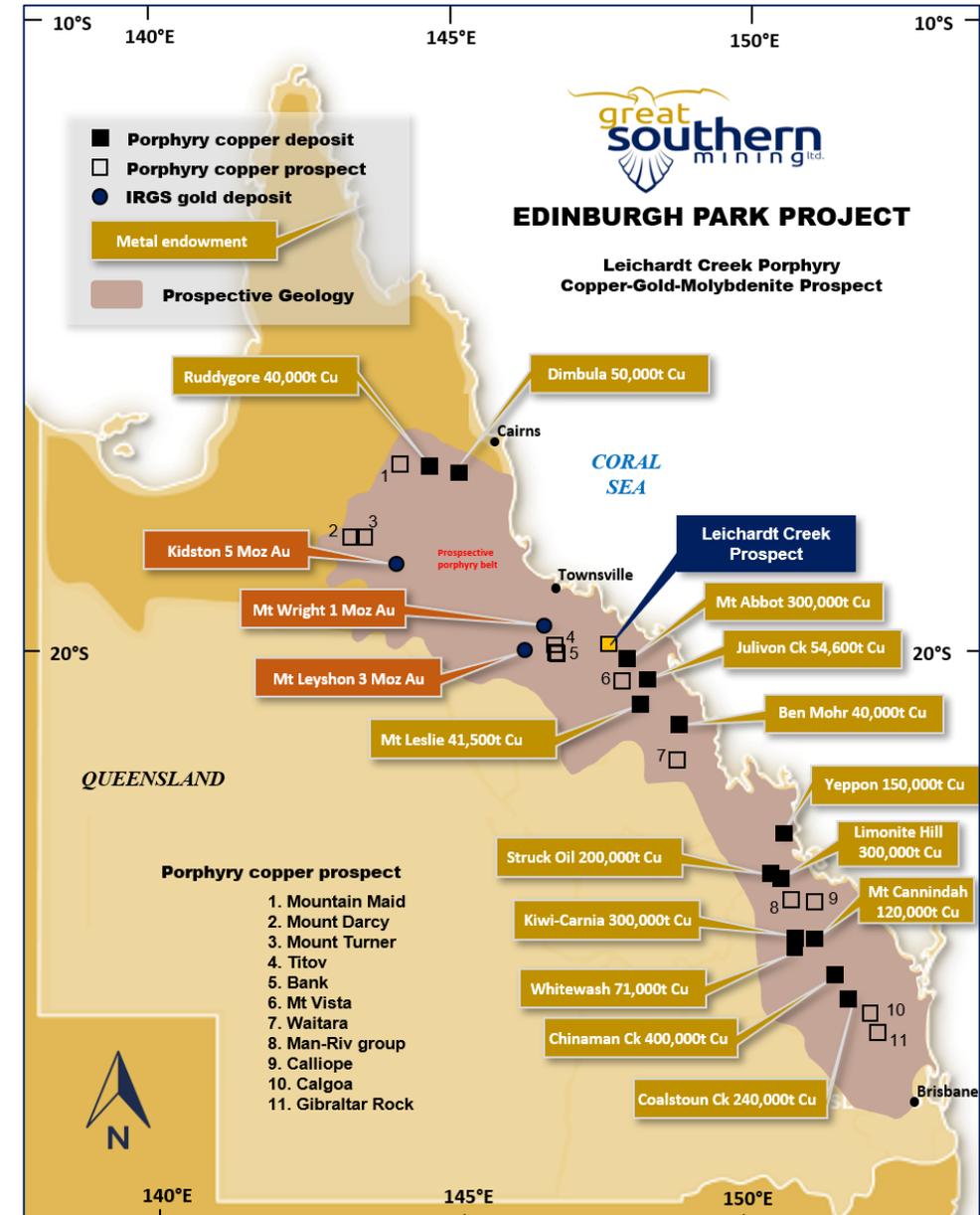
- Recent geological mapping and geochemical sampling program has to date defined a large mineralised porphyry system over **6km²**.
- Extensive mineralised gossanous quartz vein stockworks and disseminations appear to host polymetallic Au-Ag-Cu-Zn-Pb mineralisation.
- Regional mapping and geochemical programs ongoing with geophysical surveys planned for rest of 2020.



Transition through sulphide vein fill central to the quartz vein and strong phyllic alteration halo.

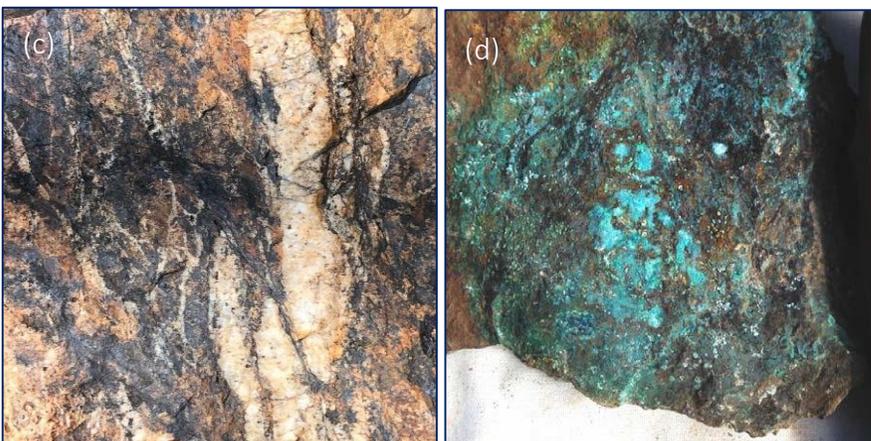
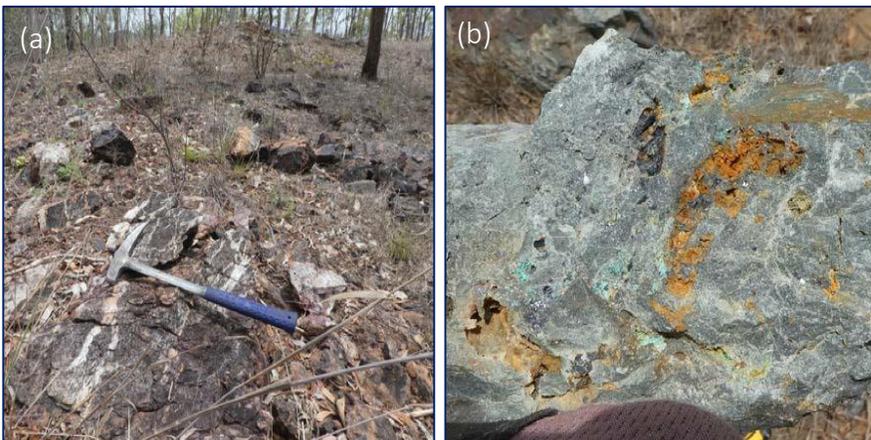
PROSPECTIVITY

- Intrusive related gold system (IRGS) breccia-hosted gold deposits similar in style to the **Kidston (5 Moz), Mount Leyshon (3.5 Moz), Mt Wright (1.0 Moz) and Welcome (0.21 Moz) deposits**; and
- Molybdenum-copper mineralization associated with miarolitic granophyres within the intrusive complex.



Location of Edinburgh Park Project, along with major Cu (±Au and Mo) porphyry discoveries.

EDINBURGH PARK PROJECT – BRECCIA PIPES



(a) Gossanous stockwork zones up to 10m wide with compact fine comb quartz and gossan infill in cavities.
 (b) Fresh galena and sphalerite mineralisation in the stockworks.
 (c) Stockworked qtz veins up to 1.5m wide with coarse comb quartz with open cavities and after pyrite.
 (d) Silicified diorite with abundant malachite, azurite, FeMn oxides and fine grained galena and sphalerite (No visible pyrite), along the contact between diorites and the stockworked granites to the east.

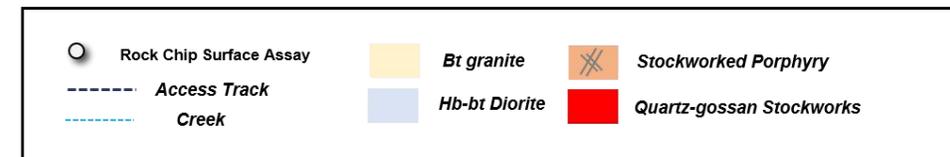
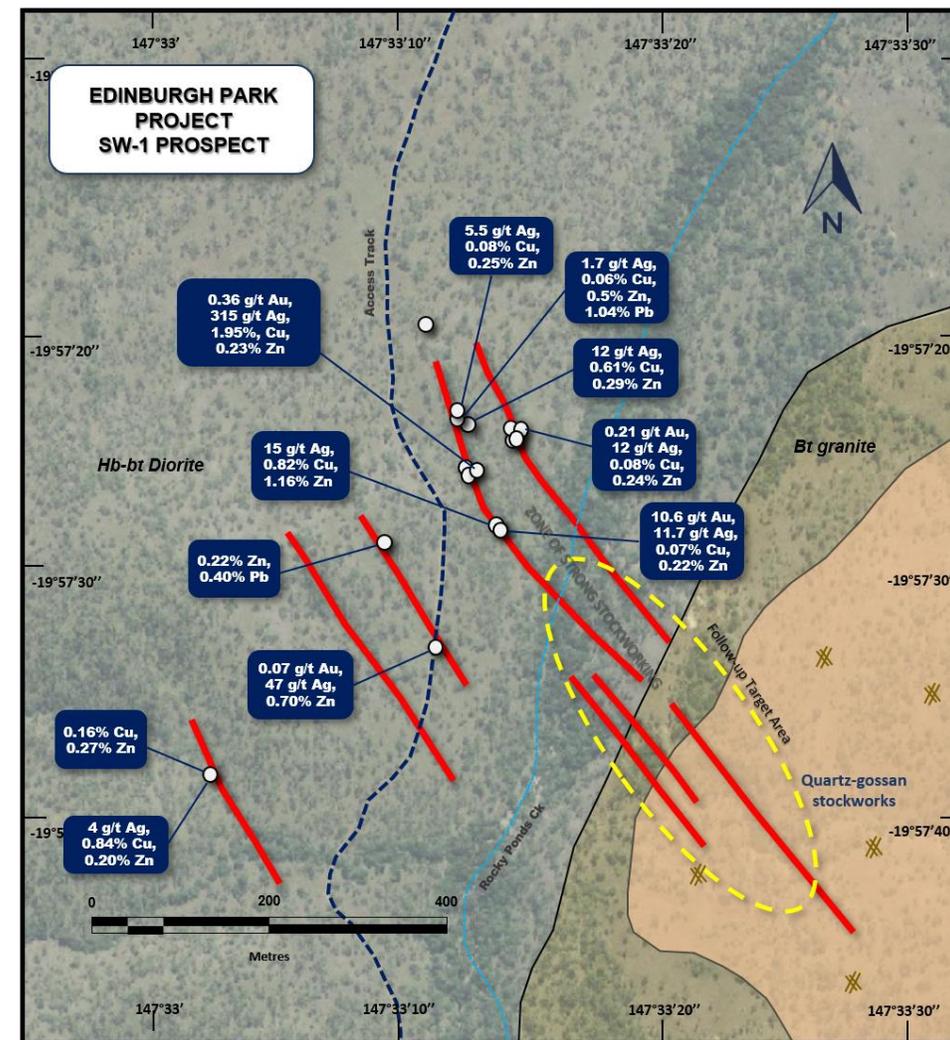
BRECCIA PIPES:

Polymetallic systems with rock chips from gossanous outcrops confirming potential for economic grades of **gold (up to 10.6 g/t), silver (up to 315 g/t) and copper (up to 1.95%)** including:

- 10.6 g/t Au, 11 g/t Ag and 0.07% Cu;
- 0.36 g/t gold, 315 g/t silver, 1.9% copper and 0.29% lead;
- 4 g/t Ag, 0.84% copper and 0.20% zinc;
- 0.2 g/t gold, 12 g/t silver, 0.07% copper 0.24% zinc;
- 15 g/t Ag, 0.8% Copper and 1.16% Zinc;
- 0.1 g/t gold, 0.33% copper and 0.14% zinc

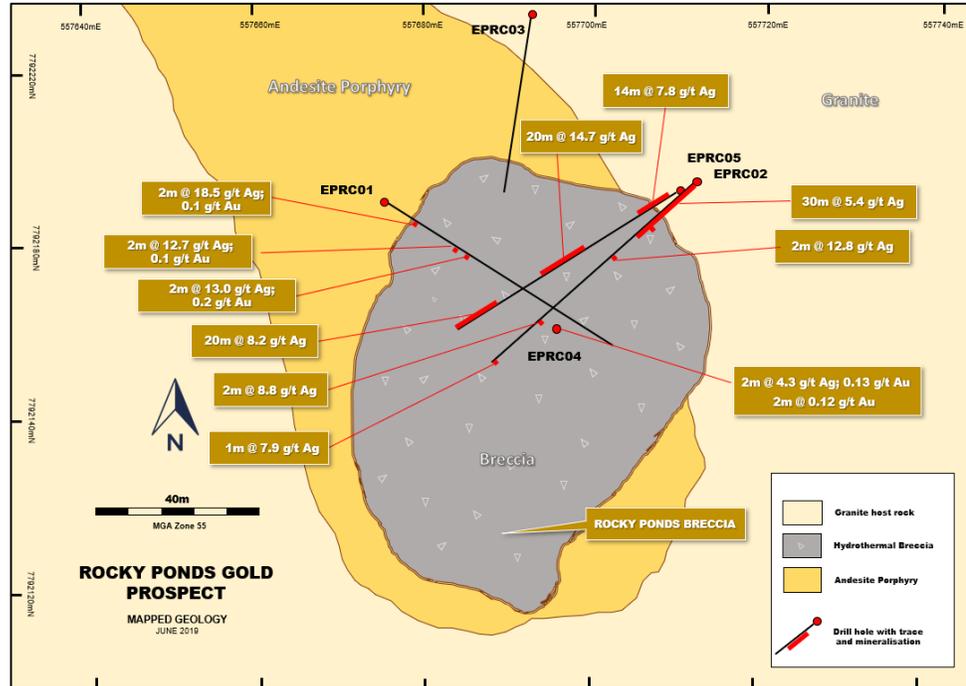
PROSPECTIVITY

- Can be highly prospective and polymetallic.
- Tend to occur in clusters.
- Less than 15% of tenure mapped.
- Potential for more discoveries.



SW-1 Prospect with Rock Chip Results and locations.

EDINBURGH PARK PROJECT – HIGH SULPHIDATION MINERALISATION



BRECCIA PIPES:

Recent drilling (Rocky Ponds) is starting to define and provide more information on very well developed high-sulphidation hydrothermal systems (like Rocky Ponds) which are akin to Mt Carlton V2 and A39 deposits with Au-Ag-Cu mineralization.

Rocky Ponds: gold (up to 0.2 g/t), silver (up to 48 g/t) and copper (up to 0.44%) on 2m composites in strongly advanced argillic alteration zones.

This zone intersected in drilling is analogous to the well-documented margins of the V2 deposit at Mt Carlton ((A low-grade <0.1 g/t Au + Ag + Cu envelope co-incident with silica, alunite, pyrite (advanced argillic alteration)) where drilling within the outer margins of the orebody returned:

HC03RC28: 7m @ 0.07 g/t Au, 57 g/t Ag and 0.19% Cu; and

HC03RC57: 8m @ 0.22 g/t Au; 12 g/t Ag and 0.06% Cu.

SEE OVERPAGE



(a) 5 shallow hole RC program into breccia pipe at Rocky Ponds.
 (b) Example of high-sulphidation zone with up to 30% sulphide



BRECCIA PIPE ANALOGUES

ONLY THE TIP OF THE ICEBERG – THESE DEPOSITS ARE DEEP AND LARGE – SOURCE – RESOLUTE MINING ANNOUNCEMENTS ON ASX

Notable breccia-hosted gold deposits in north-east Queensland include, Kidston (5.0 Moz), Mt Leyshon (3.5 Moz), Mt Wright (1.0 Moz) and Welcome (0.21 Moz).

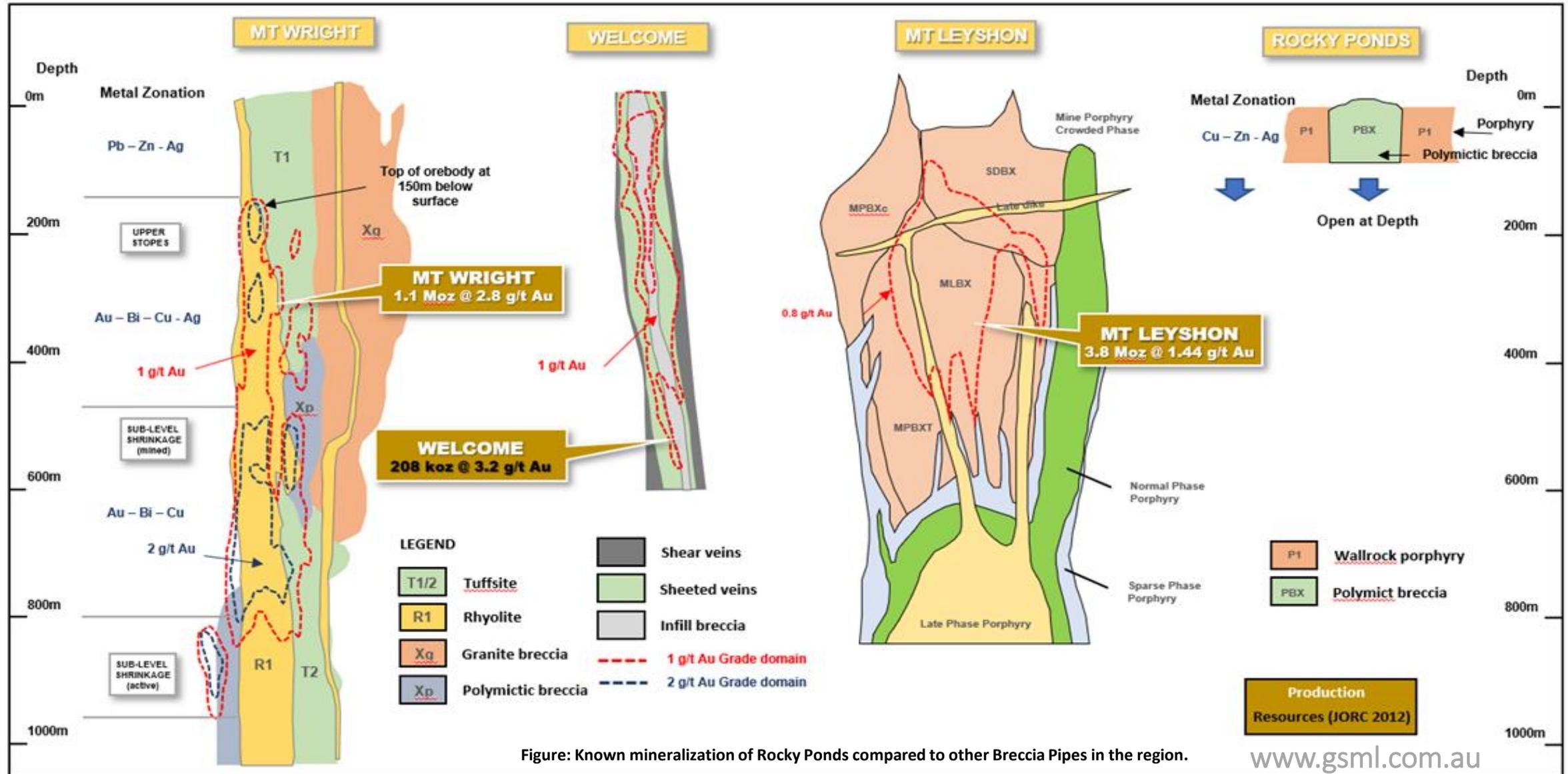
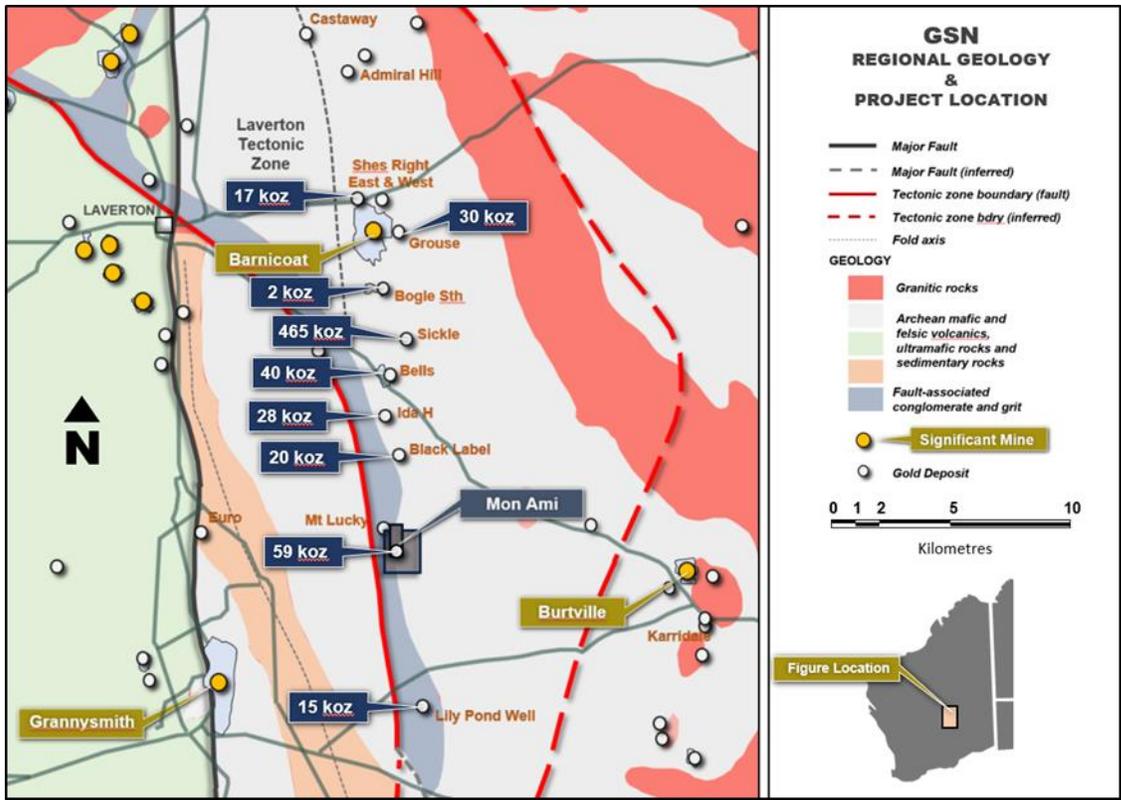


Figure: Known mineralization of Rocky Ponds compared to other Breccia Pipes in the region.

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MON AMI GOLD PROJECT



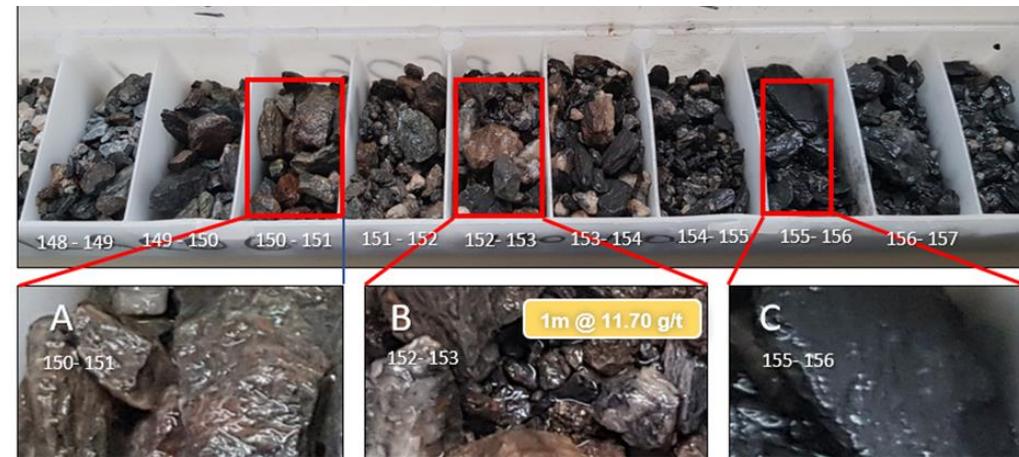
The Mon Ami Project lies in the centre of the Laverton Tectonic Zone. It lies on the Barnicoat Shear zone which defines the eastern flank of the central terrain. The tenement covers the sheared contact between conglomerate to the west and basalt to the east.

The regional foliation of the area is steeply east dipping. A chert ridge also lies along the east of the tenement in a north-northwesterly orientation and is folded to the south. A number of quartz veins outcrop in the area and are of various orientations. There are relatively small ironstone outcrops within the conglomerate. There is a cross cutting Proterozoic dolerite dyke north of the tenement boundary.

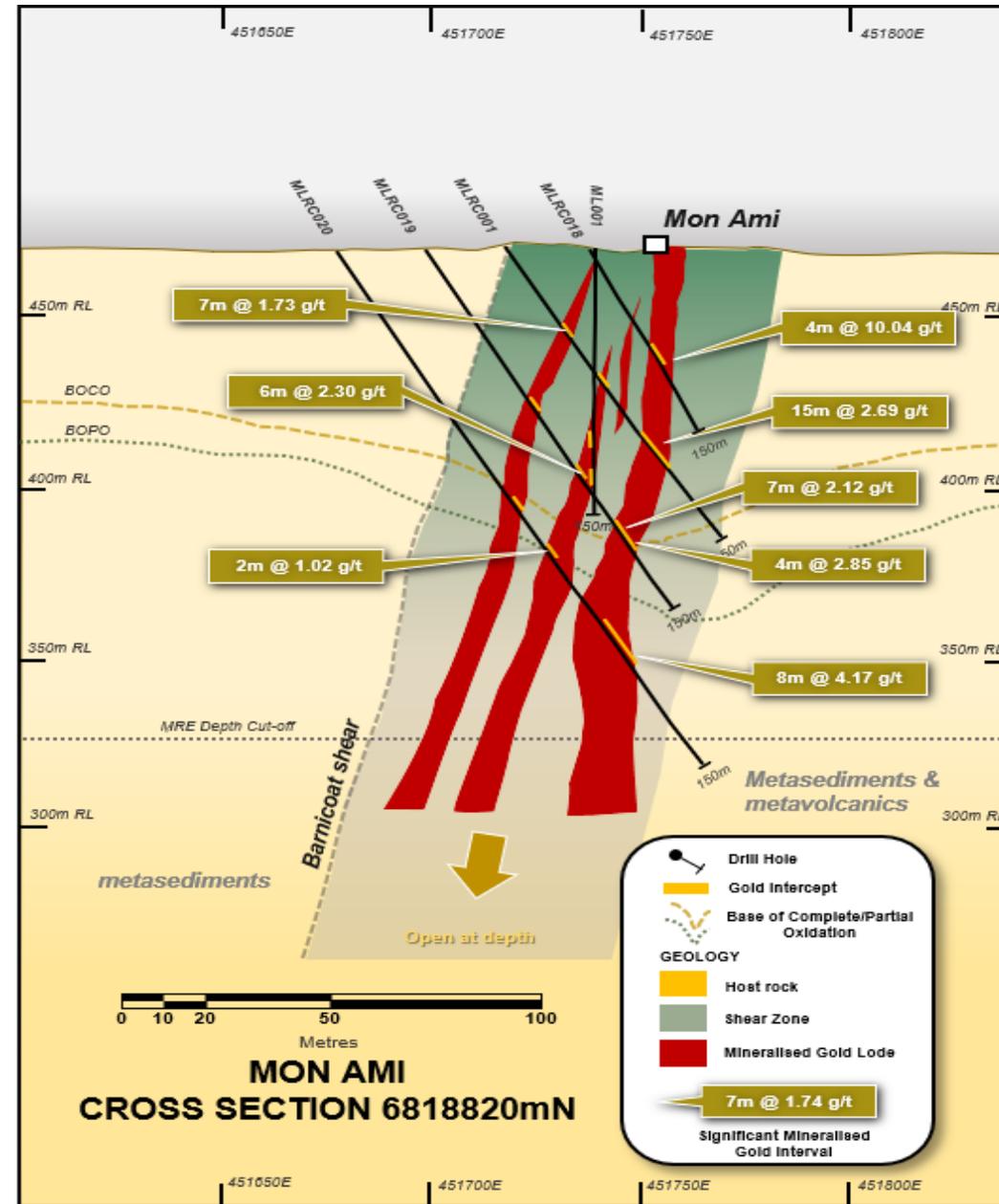
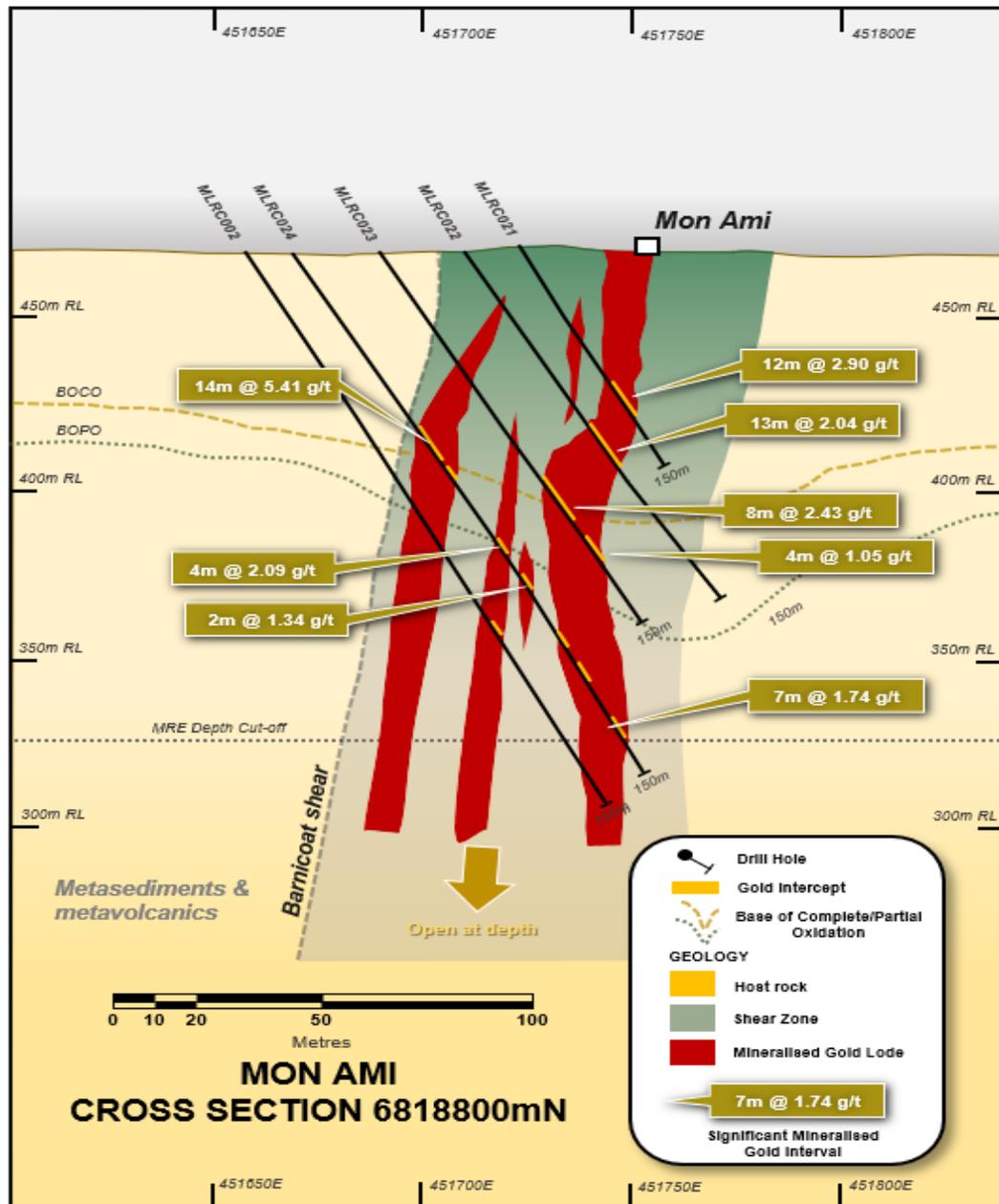
Topographically, the tenement is located on an erosional plateau with a north-south oriented breakaway located in the centre of the tenement marking the approximate boundary of the conglomerate/basalt contact. Mineralisation appears to be confined to the quartz veins, which is confirmed by the numerous historic workings in the area.

Weathering was often intense to 70 or 80 metres and present to 100 – 130m depth. Hence in most holes drilled less than 100m depth there is very little alteration logged and no sulphides observed (overprinted/destroyed by weathering). In the deeper holes where rocks are fresh and the mineralisation has been intersected a clear alteration & mineralisation trend can be seen.

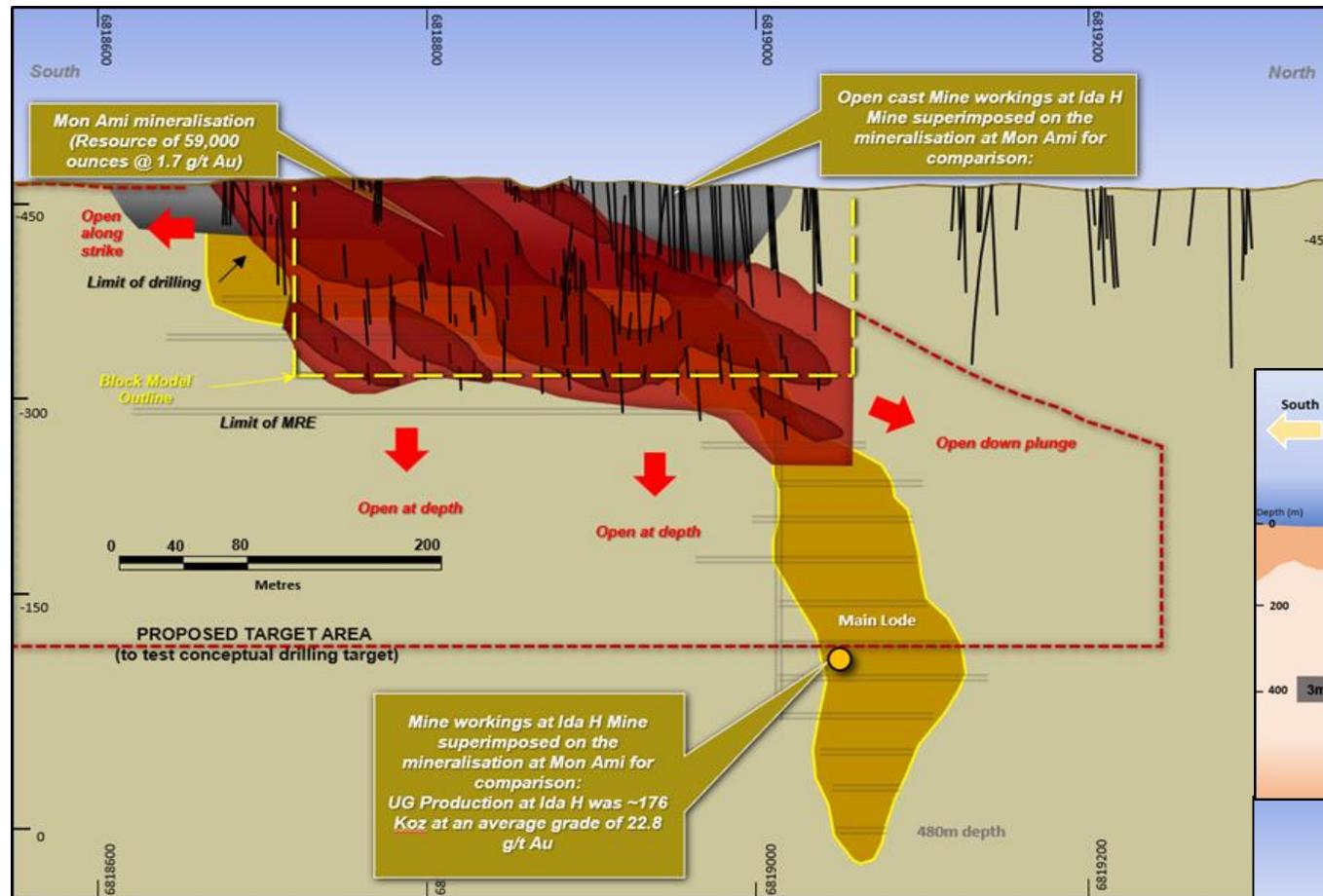
Gold mineralisation is hosted within a series of lodes, that mostly occur within the shear zone, but in places cross cut to approximately 150m beyond the main shear zone. The lodes form irregular and discontinuous lensoidal quartz-veins, comprising numerous interwoven quartz veins between 1 and 20cm width and anastomosing microveinlets with common brecciated textures indicating complex phases of brittle shear zone activity. The veins display a high degree of pinch and swell along strike.



MON AMI GOLD PROJECT

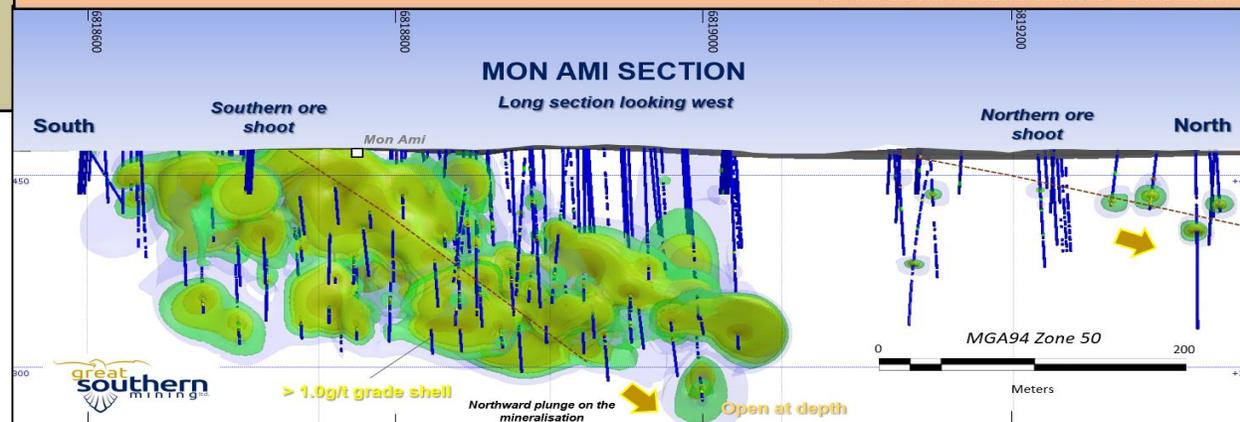
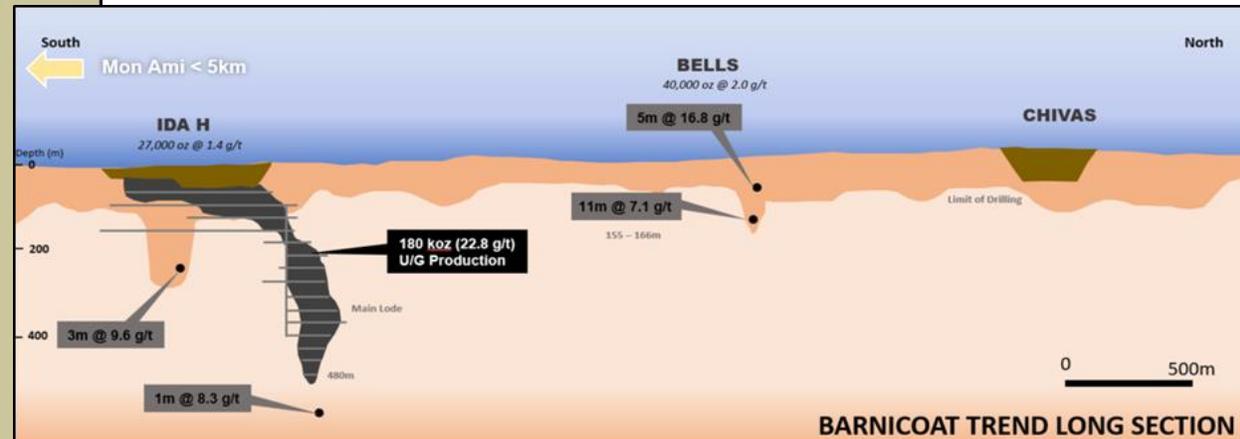


MON AMI GOLD PROJECT – ANALOGUES TO SIGNIFICANT DEPOSITS ALONG STRIKE



IDA H MINE (OWNED BY FOCUS MINERALS LIMITED):

- Only 6kms north of Mon Ami.
- Produced 172k oz's at 22.6 g/t.
- Down to 480m.
- Similar to Mon Ami with down plunge lode style deposits with high grade at depth.



Mon Ami Deposit compared to Ida H underground model.

EAST LAVERTON

- 405km² tenement holding covering a regional scale mafic/ultramafic igneous layered complex.
- Similar geological setting to the Bushveld complex which hosts the Tier one Merensky Reef PGE deposit.
- Further potential for Ni-Cu sulphides cumulates at the base of the layered complex.
- Previous drilling deemed too shallow and has not reach the prospective Basal Contact.
- GSN intends to re-process the GSWA seismic line (2001) running through the centre of the layered complex to resolve the depth of the basal contact.

