

## ASX ANNOUNCEMENT

28 April 2020

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

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Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX: GNM) advises that the Non-Renounceable Rights Issue (“Rights Issue”) announced to ASX on 25 March 2020, closed on 23 April 2020.

The Rights Issue offered eligible shareholders one (1) New Share for every four (4) existing Shares held to raise up to \$650,505 (before expenses), together with one (1) free attaching New Listed Option for every two (2) New Shares issued under the Rights Issue.

The Company received a total application proceeds for the Rights Issue of \$179,315.45.

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

- Number of Rights Issue Shares subscribed for: 29,885,909
- Number of Rights Issue New Listed Options subscribed for: 14,942,968
- Number of Shortfall Rights Issue Shares: 78,531,540
- Number of Shortfall New Listed Options: 39,265,757
- Total Number of Shares offered under the Rights Issue Offer: 108,417,449
- Total Number of New Listed Options offered under the Rights Issue Offer: 54,208,725

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 30 April 2020. The Company will not be applying for quotation of the New Listed Options at this time, as not all of the quotation conditions under Chapter 2 of the ASX Listing Rules have been satisfied. Accordingly the one (1) free attaching New Listed Option for every two (2) New Shares issued under the Rights Issue, will be issued on an unquoted basis into an issuer sponsored sub register until all conditions for quotation are met. Until all conditions for quotation are met under Chapter 2 of the ASX Listing Rules, the free attaching Options will remain unquoted and untradeable. The Company expects all conditions under Chapter 2 of the ASX Listing Rules will be met upon placement of the Shortfall in accordance with Section 1.8 of the Prospectus dated 25 March 2020, whereby the already issued free attaching Options will be quoted and tradeable.

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 23 July 2020.

This announcement has been authorised by the Board or Directors of the Company.

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

#### For more information please contact:

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### **About Great Northern Minerals Limited**

*Great Northern Minerals Limited is an ASX-listed gold focused explorer. The Company's key Golden Ant Project includes the Golden Cup, Camel Creek and Big Rush Gold Mines in North Queensland.*