

DRILLING COMMENCED AT THE HIGH-GRADE COX'S FIND PROJECT

Great Southern Mining (ASX: GSN or the "Company") is pleased to announce the commencement of the extensive Reverse Circulation (RC) and Diamond drill program at the Company's 100% owned Cox's Find Project. The program is designed to build on the Company's recent drilling success at the historic high-grade gold mine (historic production of 107,000 tonnes at an average grade of 22g/t gold for 77,000 ounces). Recent RC drill results highlighted the remnant high-grade gold mineralisation remains with sections of the underground development still untested. Standout recent RC results include:

- 19CFRC002 - **8m at 9.43 g/t** gold from 73m, including **1m at 44 g/t**.
- 19CFRC004 - **2m at 36 g/t** gold from 146m, including **1m at 68 g/t**.
- 19CFRC009 - **5m at 14.54 g/t** gold from 140m, including **2m at 28.85 g/t**.
- 19CFRC011 - **6m at 7.90 g/t** gold from 132m, including **1m at 35.9 g/t**.
- 19CFRC013 - **5m at 31.23 g/t** gold from 134m, including **1m at 143.0 g/t**.

GSN's Chief Operating Officer, Mark Major commented:

"This is a very exciting time for the Company as we embark on an extensive exploration drill program at Cox's Find. This is an extremely high-grade deposit and has all the hallmarks of a potential modern-day underground development.

"This will be the first intensive drill program targeting the down plunge extensions of the deposit and the first diamond drill program targeting the high-grade lode. This program should enhance our structural understanding of the deposit and assist with advancing the forthcoming drill programs at the Cox's Find deposit and support targeting repeat structures within our tenure."



ASX ANNOUNCEMENT 10 June 2020

BOARD OF DIRECTORS

Executive Chairman
John Terpu

Non-Executive Director
Kathleen Bozanic

Non-Executive Director
Andrew Caruso

COMPANY SECRETARY
Mark Petricevic

CAPITAL STRUCTURE

Share Price (9/6/20) \$0.085

Shares on Issue 403,095,772

Market Cap \$34.2mill

ASX: GSN

CONTACT DETAILS

*Registered Office and Postal
Address*

*Suite 4, 213 Balcatta Rd
BALCATTWA WA 6021*

Phone: 61 8 9240 4111

Fax: 61 8 9240 4054

Website

www.gsml.com.au

DRILL PROGRAM DETAILS

The RC drill rig is on site and has commenced drilling the initial phase of the 9000m drilling program, while the diamond drill rig is expected to arrive on site within a week. The drilling program will be in two phases. Phase one will consist of approximately 5000m of RC drilling and 500m of diamond core drilling focusing on delineating the extent of the high-grade mineralisation previously announced (see ASX announcement dated 19 December 2019). Phase two will consist of 4000m of RC drilling focusing on several of the near mine untested geological ‘look-alike’ targets. Between these phases a 3000m drill program will be undertaken at the Company’s Mon Ami Gold Project, located 80km to the south and 12km from Laverton, Western Australia.

The RC drilling is designed to test the lateral extensions of the known mineralisation as well as testing the down plunge extension on the high-grade quartz lode that was historically mined (**Figure 1**). The diamond drilling is planned to target the recently discovered unmined high-grade panel of mineralisation intersected between level five (132mbgl) and level six (158mbgl) to gain an understanding of the structural controls of the high-grade mineralisation (**Figure 1**). No diamond core drilling has been undertaken in the main lode of Cox’s Find and this will be the maiden drill program of this nature. GSN believes this program will provide invaluable insights into the structural setting of the high-grade mineralisation and will aid in the refinement of the geological model and assist in future drill programs at Cox’s Find and for future untested targets.

Phase two will focus on several of the new near mine exploration targets that provide untested geological ‘look-alike’ analogues for the Cox’s Find orebody that were identified and now field verified (**Figure 2**). Ranking of the targets is underway and planning of a reconnaissance exploration drill program is in progress as all three targets warrant follow up work.

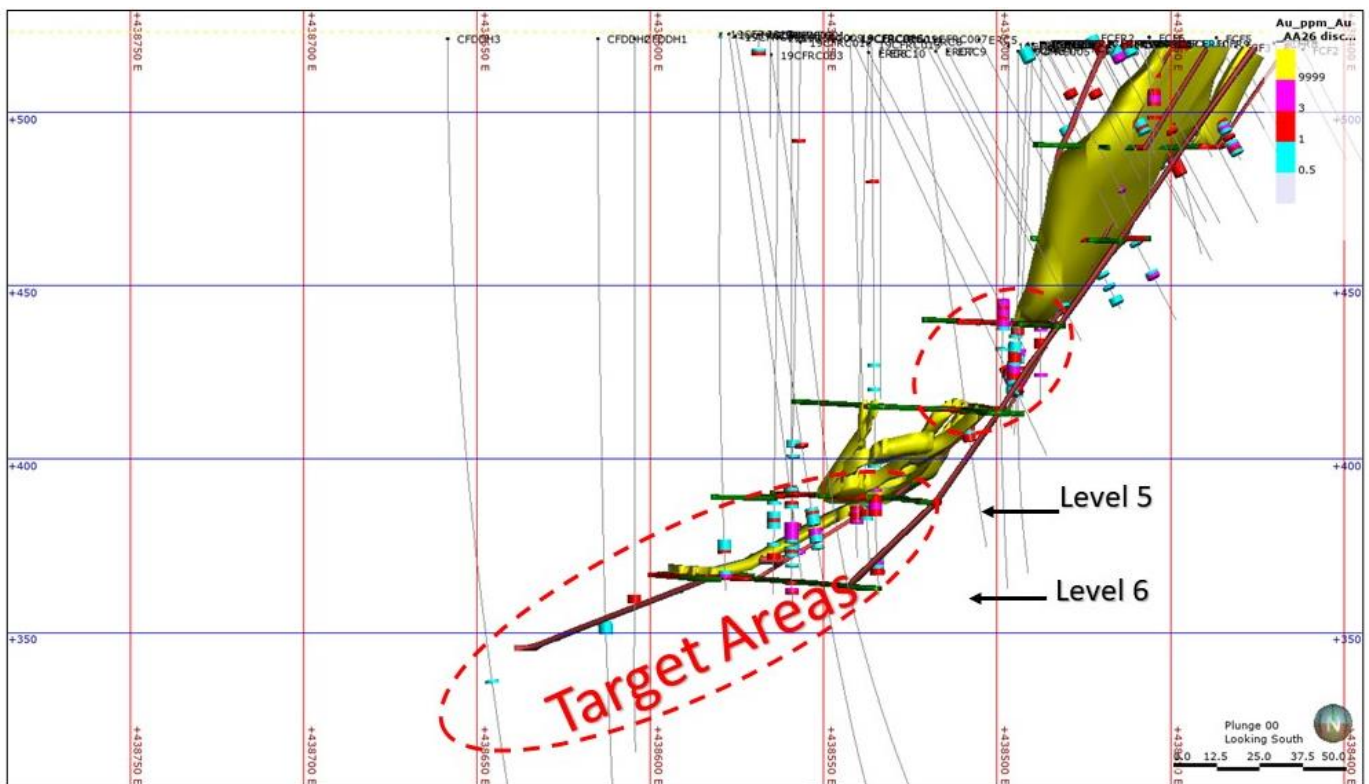


Figure 1 Long Section (looking south) of Cox’s Find underground working highlighting target areas of upcoming drill program and level 5 and level 6 which is the target area for the diamond drilling component.

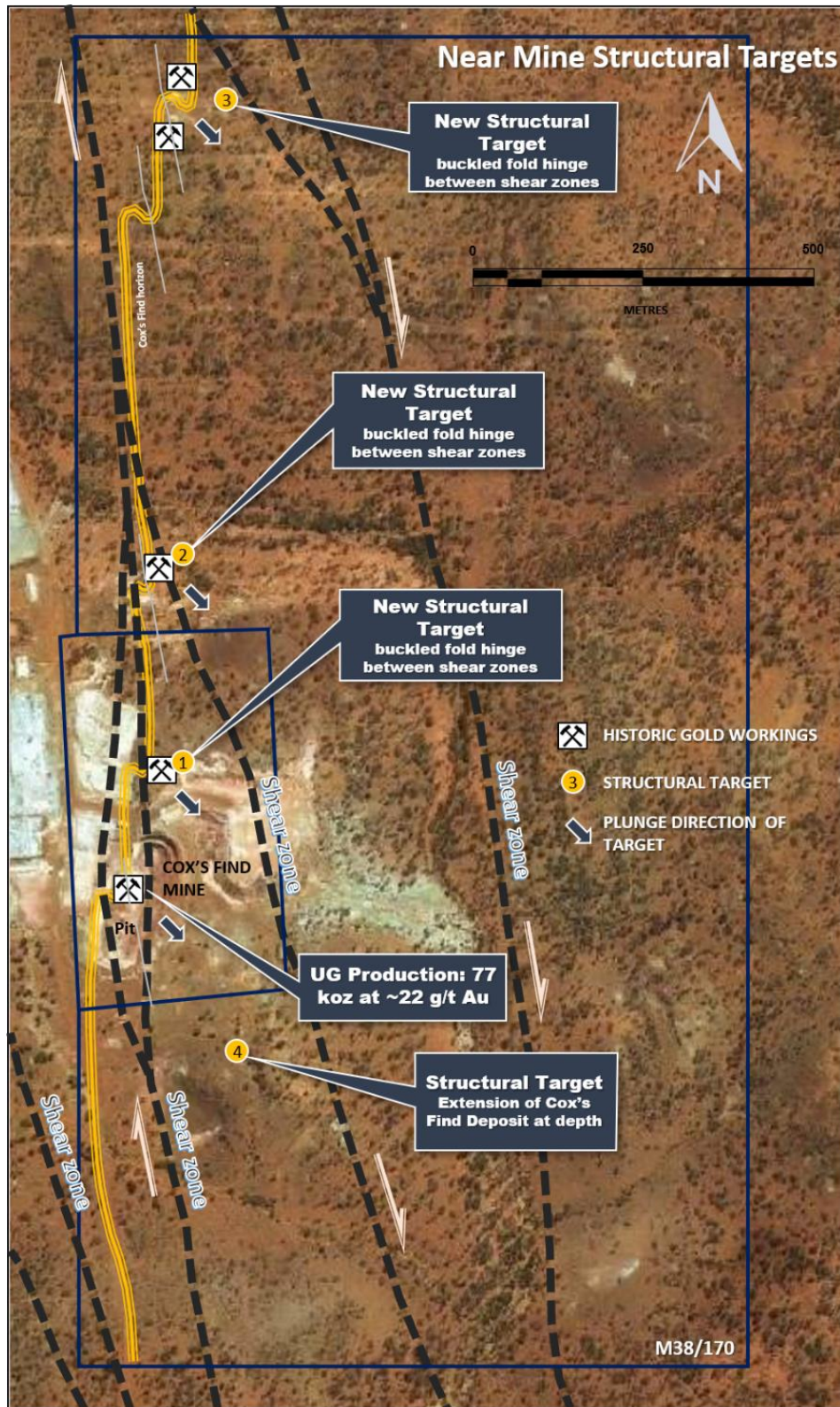


Figure 2 Plan View of Cox's Find highlighting structural targets that have recently been identified and warrant follow up exploration

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The release of this ASX announcement was authorised by the Executive Chairman of the Company.

BACKGROUND

The Cox's Find Gold Project (Cox's Find) is a shear hosted Archaean orogenic gold deposit located in the Duketon Greenstone Belt in the Laverton district of WA, located along strike from, and within 12kms of, Regis' multi-million-ounce Garden Well. The mine was operated by Western Mining Corporation (WMC) for a short period between 1937 and 1942 producing approximately 77,000 ounces of gold at a reported head grade of ~22 g/t from a vein stope operation.

Limited exploration has been conducted on the project since the cessation of mining activities in the early 1940s. In late 2019, GSN completed its maiden RC drilling program of 17 Reverse Circulation (RC) holes for 2,658m. Results are shown in ASX press releases dated 26 November 2019, 4 December 2019, and 19 December 2019.

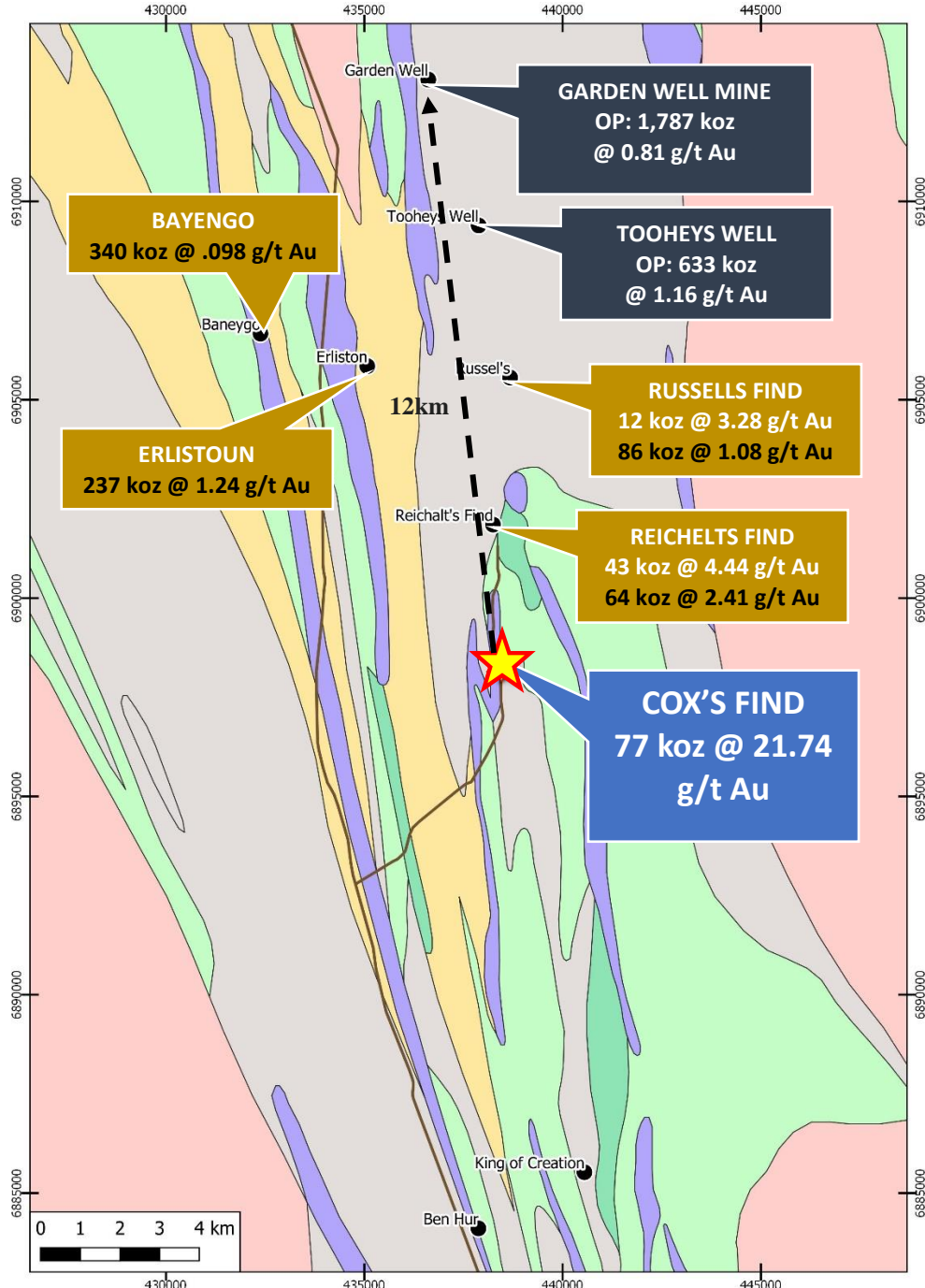


Figure 3 Cox's Find relative to neighbouring projects on GSWA geology.
Numbers in callout boxes are based on Historic Production Records and JORC 2012 Resources

ABOUT GREAT SOUTHERN MINING

Great Southern Mining Limited is a Western Australian based Company listed on the ASX. Its aim is to become a leading gold exploration Company in Australia. With significant land holdings in the world-renowned gold districts of Laverton in Western Australia and the Mt Carlton Region of North Queensland, all projects are located within 25km of operating gold mills and major operations.

The Company's focus is on creating and capturing shareholder wealth through efficient exploration programs and strategic acquisitions of projects that complement the Company's existing portfolio of quality assets.

For further information regarding Great Southern Mining Limited please visit the ASX platform (ASX:GSN) or the Company's website www.gsml.com.au.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results on M38/578, M38/170 and M38/740 is based on information compiled by Dr Bryce Healy, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Healy is employed by Noventum Group Pty Ltd (ACN 624 875 323) and has been engaged by Great Southern Mining Limited as Head of Exploration. Dr Healy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Forward-looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.