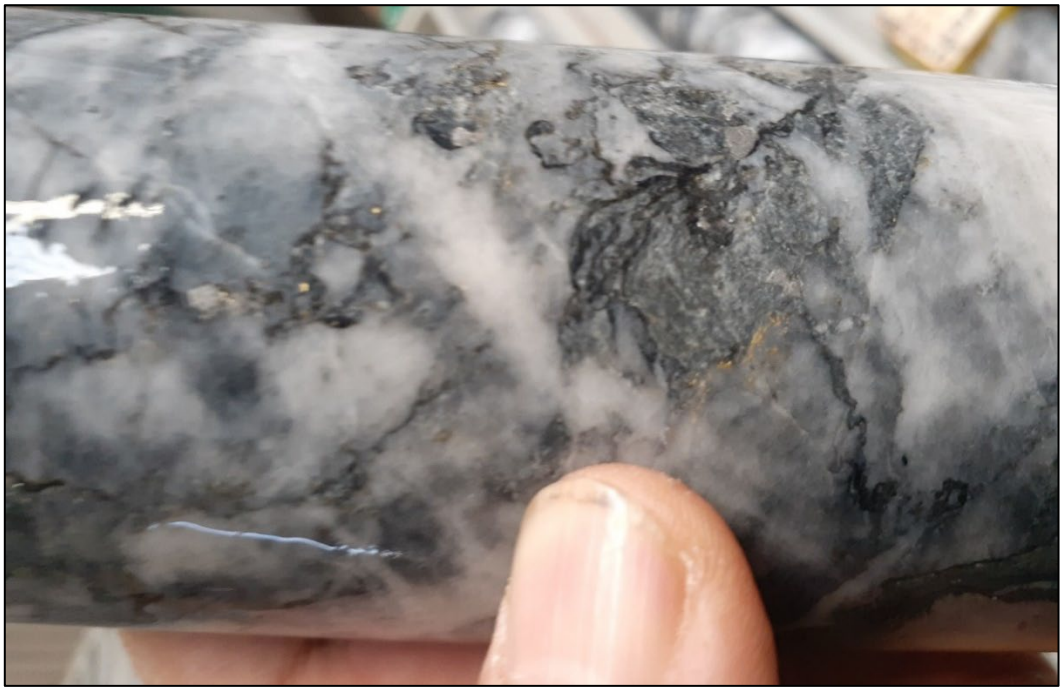
VISIBLE GOLD IN DIAMOND DRILL CORE AT COX'S FIND GOLD PROJECT

- **Multiple occurrences of visible gold identified within quartz veining in diamond drill core 20CFRCD0004.**
- **The visible gold is an indication of the potential high-grade nature of the Cox's Find deposit.**
- **Diamond drill core is currently being geologically logged and orientated. Core is to be cut and assays to be completed immediately.**

Great Southern Mining (ASX: GSN or the "Company") is pleased to report the occurrence of visible gold bearing mineralisation in diamond drill core from the Cox's Find gold project.

Hole 20CFRCD0004 was drilled immediately down plunge from the known historic Cox's Find workings and was designed to intersect an area of known high-grade mineralisation that has previously been identified from the recent 2019 December drill campaign (see ASX announcement dated 19th December 2019).



Visible gold observed in hole 20CFRCD0004 at approximately 164.5m. Also refer Figure 1.

GSN's Chief Operating Officer, Mark Major commented:

"This is a very exciting time for the company - seeing multiple occurrences of visible gold in drill core is always a good sign. I've personally driven up to site to inspect the core. This is the first diamond core that has been drilled through the mineralised sequence and gives an invaluable insight to the geological setting and the potential existance of high-grade mineralisation. The geological team are processing the core now, to get as much information as possible from the core in order to understand the structural orientation of the mineralisation and to unlock the geological model to aid future drill campaigns."

ASX ANNOUCEMENT
1 July 2020

CONTACT DETAILS

Registered Office and Postal Address
Suite 4, 213 Balcatta Rd
BALCATTA WA 6021
Phone: 61 8 9240 4111
Fax: 61 8 9240 4054

Website
www.gsml.com.au

Note: With respect to any visible gold or visual indications observed in 20CFRCD0004, it must be cautioned that visual observations and estimates are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis. Laboratory assay results will be reported when the Company has received and interpreted them.

DIAMOND PROGRAM DETAILS

Hole 20CFRCD0004 was designed to target the recently discovered unmined high-grade panel of mineralisation intersected between level five (132 metres below ground level) and level six (158 metres below ground level) of the underground development to gain an understanding of the structural controls of the high-grade mineralisation. Highlights of the 2019 drilling included the following standout intersections in this panel:

- 19CFRC009 - **5m at 14.54 g/t** gold from 140m, including **2m at 28.85 g/t.**
- 19CFRC013 - **5m at 31.23 g/t** gold from 134m, including **1m at 143.0 g/t**.
- 19CFRC004 - **2m at 36 g/t** gold from 146m, including **1m at 68 g/t**.

Firther disclosure is included in ASX announcement of 19 December 2019.

20CFRCD0004 intersected the interpreted Cox's Find main lode approximately 155m downhole with visible gold observed between the 164.6m to 165.8m interval within a multi-phased quartz vein host (Figure 1).

Figure 1: Intersection 164.6 to 165.8m (above) highlighting the interpreted Cox's Find main lode with close up photos (below) of visible gold identified at 164.5m.

Two diamond drill holes have been drilled since diamond drilling commenced on the 17 June 2020. Processing of the diamond core is underway, and first core is expected to be cut and sent for assay within the week. The initial diamond drill hole, 20CFRCD0002, intersected an unmapped historical stope at 159.3m and will be processed and assayed after 20CFRCD0004. Three remaining diamond holes are planned to be drilled from the current phase of diamond drilling with two of these holes planned down plunge from 20CFRCD0004.

This is the first diamond core drilling that has ever been undertaken into the main lode of Cox's Find and GSN believes this current 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.

Laboratory assay results will be reported when the Company has received and interpreted them.

Figure 2: Visible gold observed at approximately 164.5m.

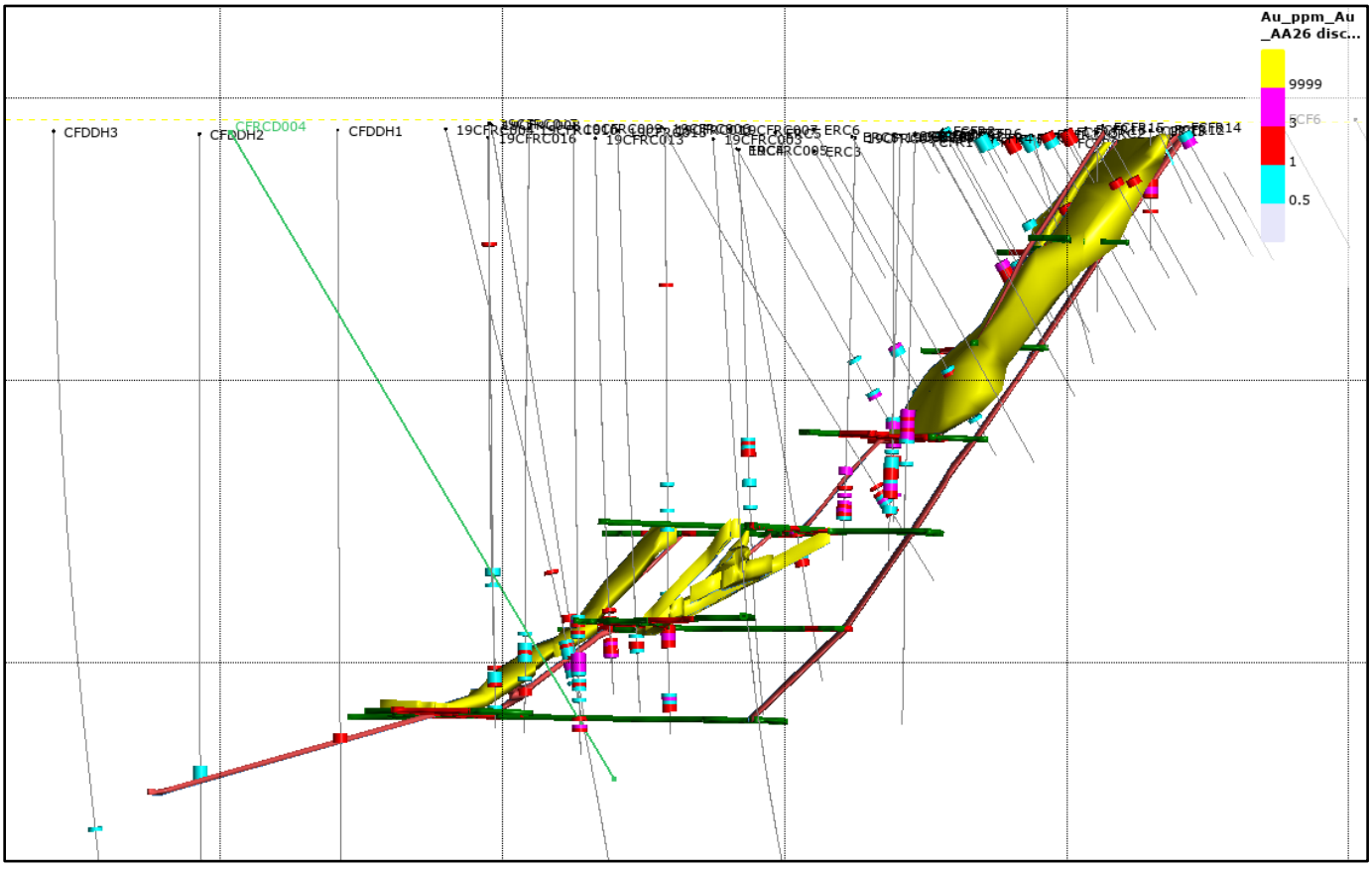


Figure 3 Long Section (looking south) of Cox's Find underground working highlighting 20CFRCD004.

Table A-1

Drill hole	East (MGA 94z51)	North (MGA 94z51)	Type	Dip	Azi	EOH Depth
20CFRCD0004	438640	6898115	RCD	-60	300	201.8
20CFRCD0002	438615	6898110	RCD	-63	300	202

UPDATE ON REVERSE CIRCULATION (RC) PROGRAM

Approximately 4600m of RC drilling has been completed to date with 504m of this accounted to the pre-collar component for the diamond drill program. This first phase of RC drilling has focused on delineating the extent of the high-grade mineralisation around 20CFRCD0004 and the potential down plunge extents of the Cox's Find deposit.

A scout (414m) RC program was also completed at one of the near mine untested geological 'look-alike' targets.

Assay results for all RC drilling are pending with results to be released to the market once received and interpreted.

Phase two will consist of approximately 4000m of RC drilling, focusing on several other near mine targets and following up on results from the initial phase. Between these phases a 2000m-3000m drill program will be undertaken at the Company's Mon Ami Gold Project, located 12km south of Laverton, Western Australia. This is expected to commence later this week.

.....

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.

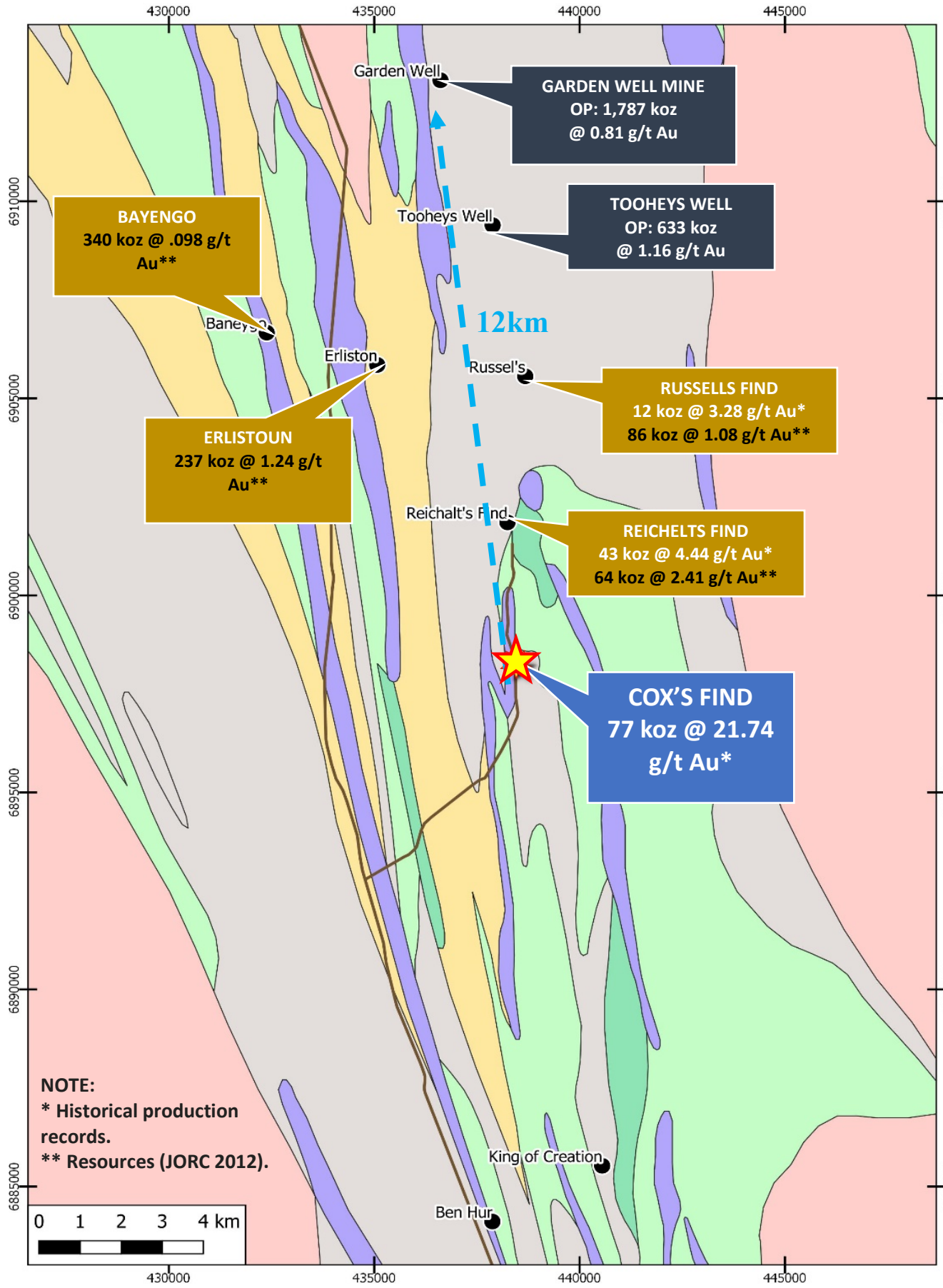


Figure 4 Cox's Find relative to neighboring projects on GSWA geology.

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 is based on information compiled by Simon Buswell-Smith, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Buswell-Smith is Exploration Manager WA of Great Southern Mining Limited. Mr Buswell-Smith 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'. Mr Buswell-Smith 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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No diamond drill core sampling has yet taken place. • The HQ core is currently being geologically logged and orientated. This information will determine the diamond core intervals which will be cut and sampled. • RC drill cuttings were collected over 1m intervals via cyclone into plastic bags (5-10 kg of sample material): ○ For RC assay sampling, 1-2kg of sample was split from each 1meter sample length via a cone splitter. The cyclone was manually cleaned at the completion of each rod and thoroughly cleaned at the completion of each hole. The 1-2kg samples were pulverised to produce 50g charge for fire assay. • RC pre collar samples were collected and submitted for analysis at ALS Laboratories in Perth. Field QC procedures involved the use of Certified Reference Materials (CRM's) as assay standards (2) and blanks (1).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Diamond Drilling** • Diamond drilling holes were pre collared using RC methods. • Diamond drilling was carried out by DD using Rig 43 which is a Sandvik DE880 on a MAN 8x8 truck • Core diameter was HQ (62mm). • Core orientations were completed using an Axis Champ Gyro, at regular intervals. **Reverse Circulation Drilling** • The drilling operation was undertaken by experienced drilling contractor PXD Drilling. • Reverse Circulation (RC) drilling was conducted with a modern truck mounted Schramm. RC samples were obtained utilizing high pressure and high volume compressed air using RC 143mm diameter face bit. • Holes orientations were surveyed using a Reflex-multi at 30m intervals. • Precollar holes were drilled by Strike drilling using rig SDR007
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample*	• Core recovery is systematically recorded from the commencement of diamond coring to the end of hole, by reconciling against drillers depth blocks and production plods with that obtained from geological logging process. • Core recoveries were typically averaging 90%.

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	With isolated minor zones of lower recovery through clay and shear zones, and within stopes. • No relationship has been established between core recovery and grade, there is no reason to expect a sample bias. • RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. • Wet RC samples are recorded in logs.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond drill core is currently be orientated and logged by an experienced geologist. • All drill core will be photographed prior to cutting and sampling of the core. • All RC drilling was logged at the rig by an experienced geologist. ○ Lithology, veining, mineralisation, alteration, weathering and oxidation were recorded; ○ Evidence for structural features are noted. ○ RC logging is qualitative and descriptive in nature and • representative portions of samples were retained in chip trays for future reference. All data was recorded/logged in the field in geosoft MX deposit and subsequently transferred to the electronic drillhole database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No sampling has been undertaken on the diamond drill core as yet. RC samples (nominal 5-10 kg weight) were split through a cyclone splitter, and a 2-3 kg sub-sample submitted as the primary sample for assay. 4-meter comps have been taken for the pre collar portion of the diamond holes. The anomalous 4m samples will assayed in 1m intervals. No assays have been received to date. Field duplicates were taken every 50 samples as a control on sample representivity.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied*	• No assay results have been received. • No core samples have been produced for assay as yet. • Assaying of the RC drilling samples are being conducted by ALS laboratory, Perth. • Field QC procedures involved the use of Certified Reference Materials (CRM's) as assay standards (2), in conjunction with duplicates and blanks (1). The results of this analysis will be reviewed when

Criteria	JORC Code explanation	Commentary
	and their derivation, etc. • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	results are received. • The fire assay gold analyses undertaken are considered a total assay method and is an appropriate assay method for the target-style mineralisation. Standard lab QC was also implemented as part of the geochemical testing protocol. No geophysical tools have been applied to the samples, or down hole, at this stage.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Results are visual observations only with internal verification procedures undertaken. RC Field QC procedures involved the use of Certified Reference Materials (CRM's) as assay standards (2) and blanks (1). Field duplicates were collected for future analysis.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All data location points referred to in this report are in: • Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) • Zone: Zone 51 • All collar surveys were completed using handheld GPS (+/- 5m accuracy). • Drill rig alignment was attained using a handheld compass and verified with downhole surveys collected near-surface followed by approximately every 30m. • Downhole surveys were routinely carried out, generally on continuous measure, conducted using Reflex-multishot. • The 3D location of individual samples is considered to be adequately established and in line with industry standards for this stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drill hole spacing ranges is not systematic, nor grid based. Drill hole collar positions are based solely on the drilling of specific exploration targets. • The diamond drill holes were planned to test the previously identified mineralisation along a broadly north-north-east striking and moderately east-dipping quartz reef, with a hypothesised south-easterly plunge. The holes were inclined and spaced around the historic areas of extraction of the reef with the aim of confirming the mineralisation properties of the ore zones and exploration target. Given the detailed understanding of the target reef from underground development the historical drill spacing is considered to be at a spacing inadequate as a first pass. • The RC drill holes were planned to test the

Criteria	JORC Code explanation	Commentary
		extension or down plunge extension of the ore body below the lowest mined area (level 6), and to the north and south of the old working area. • Other RC drilling holes were designed over several near mine, look-a-like targets. • Sampling of RC cuttings has been undertaken at 1m intervals, appropriate with narrow high-grade mineralisation. • Diamond drilling is required to accurately understand the thickness and grade of the high grade reef. • The current drill hole spacing does not provide sufficient information for the estimation of a Mineral Resource. • Significant assay intercepts remain open. Further drilling is required to determine the extent of currently defined mineralisation • No sampling compositing has been applied within key mineralised intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes have been designed to cross cut the main lithology to maximise structural, geotechnical and geological data. • No drilling orientation and/or sampling bias has been recognized at this time.
Sample security	• *The measures taken to ensure sample security.*	• Logging has been carried out by GSN and contract personal who were always on site during drilling. • No third parties have been allowed access to the samples. • Samples were shipped directly from site to a secure stored site in Laverton to undergo evaluation. • Select samples for geochemical analysis were transported from Laverton to ALS in Perth where upon receipt the samples are officially checked in and appropriate chain of custody documentation received. All sample information is kept in paper and digital form. Digital data is backed up onto the Company server regularly and then externally backed up daily.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *Type, reference name/number, location and ownership including agreements or material*	The Cox's Find Mine is surrounded by three (3) Mining Leases covering 290 ha, namely M38/170, M38/578 and

Criteria	JORC Code explanation	Commentary
land tenure status	*issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	M38/740. Tenement E38/3476 is also in application.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Relevant exploration done by other parties are outlined in the body of this report.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Gold mineralisation is 'orogenic-style' and found within vitreous bluish grey to black vughy quartz which occurs as strata bound reef in interflow sediments between two mafic volcanic units. This dark quartz is cut by a network of white quartz veinlets which also contain gold. The oreshoots have developed with a morphology similar to the drag folds. A gold mineralisation halo extends away from the oreshoot either vertically, laterally or in both directions. There are also some areas in which there is a sharp contact between the oreshoots and barren quartz where no mineralised halo has developed. Secondary gold enrichment has occurred in cross fractures above the water table A second form of gold mineralisation is associated with shear zones. The Laverton lineament is a major deformation zone consisting of many individual shear zones which are discontinuous both vertically and laterally and display an interlacing morphology.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		All the drill holes reported in this report are summarized in Table A-1.
		Easting and northing are given in MGA94 – Zone 51 coordinates.
		RL is AHD
		Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by <10 in the project area.
		Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace.
		Hole length is the distance from the surface to the end of the hole measured along the drill hole trace.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short*	Reported intersections are based on identification of coarse visible gold through visual logging of the core by the site geologist. No diamond core sampling has been carried out at this stage.

Criteria	JORC Code explanation	Commentary
	lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	All significant intersections are quoted as downhole widths
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Relevant Diagrams are included in the body of this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All matters of importance have been included.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant information has been included.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future exploration includes a completion of the current small diamond drilling program and a proposed second phase of RC drilling as explained in the body of the report.