



Announcement Summary

Entity name
GREAT SOUTHERN MINING LIMITED

Date of this announcement
Friday June 20, 2025

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX
Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
GSNAQ	PERFORMANCE RIGHTS	3,500,000	19/06/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GREAT SOUTHERN MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

37148168825

1.3 ASX issuer code

GSN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/6/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

GSNAQ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

19/6/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mark Petricevic	Mark Petricevic	1,000,000
Mark Petricevic	Mark Petricevic	1,000,000
Mark Petricevic	Mark Petricevic	1,500,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://gsml.com.au/wp-content/uploads/2024/06/Material-Terms-of-LTIP.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issued under the Company's approved Long Term Incentive Plan. Vesting conditions are as follows:

- 1,000,000 if the Company achieves a market capitalisation of \$40m.
- 1,000,000 if the Company achieves a market capitalisation of \$80m.
- 1,500,000 if the Company achieves a market capitalisation of \$120m.

Market capitalisations calculated on the basis of the volume weighted share price of the Company's shares over 20 consecutive trading days.

The Performance Rights have the same vesting terms and conditions as as those issued to certain directors of the Company, as per the general meeting notice of 31 January 2025.

Performance Rights expire two years from the date of issue.

Issue details

Number of +securities

3,500,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GSN : ORDINARY FULLY PAID	996,804,290

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GSNAP : OPTION EXPIRING 08-JAN-2027 EX \$0.04	23,529,441
GSNAL : OPTION EXPIRING 22-AUG-2025 EX \$0.07	25,000,000
GSNAQ : PERFORMANCE RIGHTS	34,500,000
GSNAK : OPTION EXPIRING 15-JUN-2025 EX \$0.10	250,000
GSNAI : OPTION EXPIRING 05-OCT-2026 EX \$0.10	2,500,000
GSNAN : OPTION EXPIRING 03-JUN-2026 EX \$0.028	3,000,000
GSNAJ : OPTION EXPIRING 29-MAR-2027 EX \$0.10	1,500,000
GSNAH : OPTION EXPIRING 30-JUN-2025 EX \$0.20	600,000
GSNAO : OPTION EXPIRING 04-JUL-2027 EX \$0.05	25,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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