

ASX ANNOUNCEMENT

1 April 2020

Exploration Ground Surrounding the Camel Creek & Golden Cup Mine Modified

Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX:GNM) advises that the two exploration permit applications EPM 26632 and EPM 26652 held by private exploration company Gold Explorer Pty Ltd have been rescinded by the Queensland Department of Natural Resources, Mines and Energy.

The holder of another underlying EPM application which effectively covered a similar ground position is now the preferred applicant for the EPM. Great Northern Minerals has moved quickly and executed a new Heads of Agreement with Northx Pty Ltd under similar terms to previously announced and summarised below. GNM also gains another 15 sub blocks to take the package to 100 sub blocks. (Figure 1 & 2)

1. GNM pays \$20,000 on signing which reimburses costs already spent.
2. GNM is responsible for keeping the tenements in good standing (including rents).
3. GNM assists with the granting of native title where possible.
4. GNM spend \$1M in the ground over a period of 3 years to achieve 51%.
5. GNM spends a minimum of \$250,000 before withdrawing.
6. GNM spends another \$1M for a further 29% (totaling 80%).
7. NorthX P/L is free carried through to Decision to Mine.
8. GNM has pre-emptive rights in relation to the sale of the remaining 20%.

By way of background, on the 25th November 2019, Great Northern Minerals had signed a Heads of Agreement (HoA) with Gold Explorer Pty Ltd to earn an 80% interest in the exploration permit applications EPM 26632 & 26652 located 140 km Northwest of Townsville in Queensland. One of the conditions precedent for this agreement was the award and grant of the permits. The Company has been advised that the applications were refused with no reasons given. On this basis, the HoA between Great Northern Minerals and Gold Explorer Pty Ltd has been terminated.

The Company is pleased that it has secured the HoA with the new preferred applicant.

Great Northern Minerals is currently in the planning stages of a significant drill program designed to expand and test its multiple gold targets on its granted mining leases, and this latest situation does not in any way affect the 11 granted mining leases that the company holds in the area.

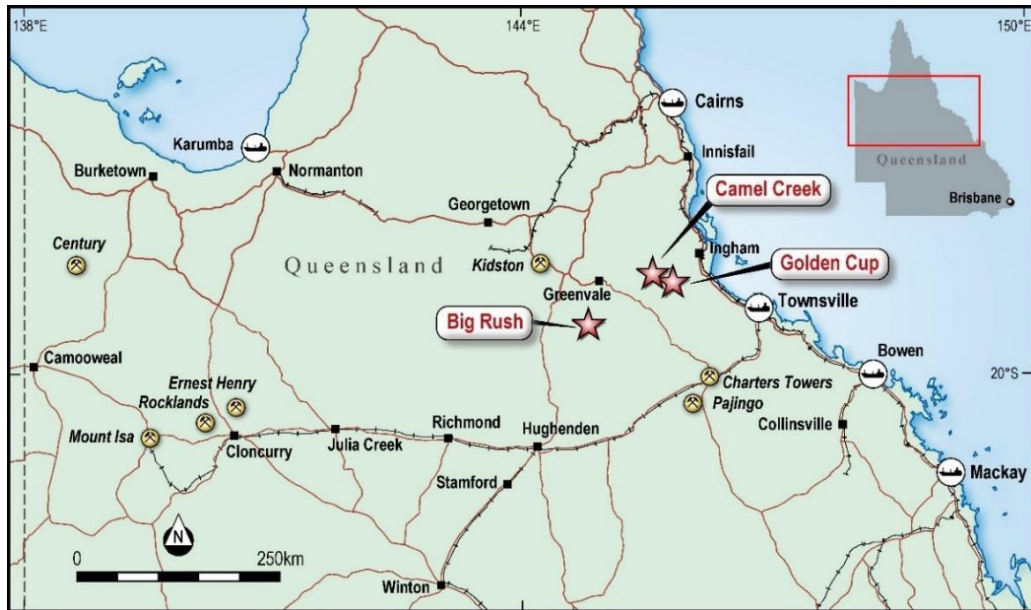


Figure 1: Location of Greenpower's Camel Creek, Golden Cup & Big Rush gold projects

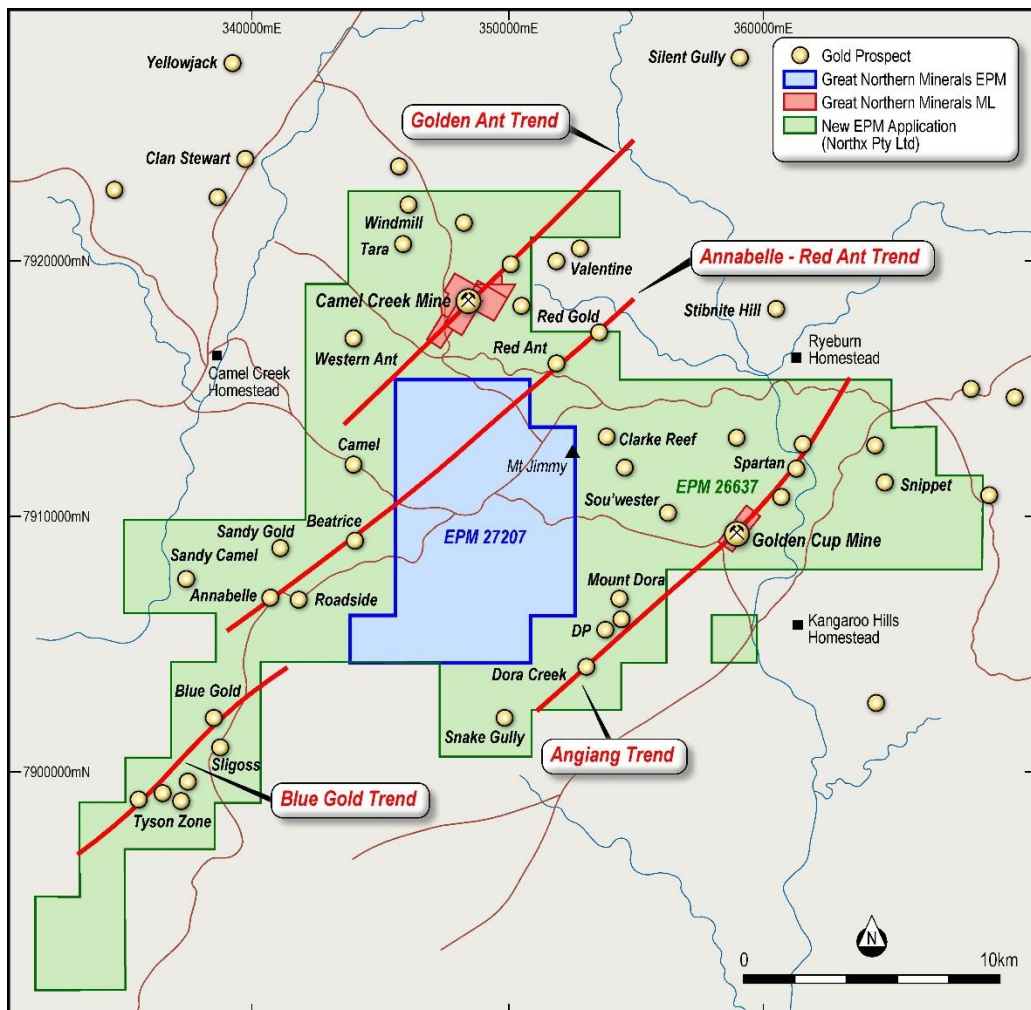


Figure 2: Location of the new EPM application JV exploration permits surrounding the current Camel Creek and Golden Cup Projects

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

*****ENDS*****

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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.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Simon Coxhell, a consultant of Great Northern Minerals. Mr Coxhell is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.