



# Time to quantify gold discoveries

GBA Capital Virtual Conference • July 2024

# Investment Highlights



Advanced gold discovery company



Leveraged to a rising gold price & a rerate of the junior gold explorer sector



All assets located within 40km of existing mineral processing infrastructure



Major exploration programs planned for FY25 – significant newsflow

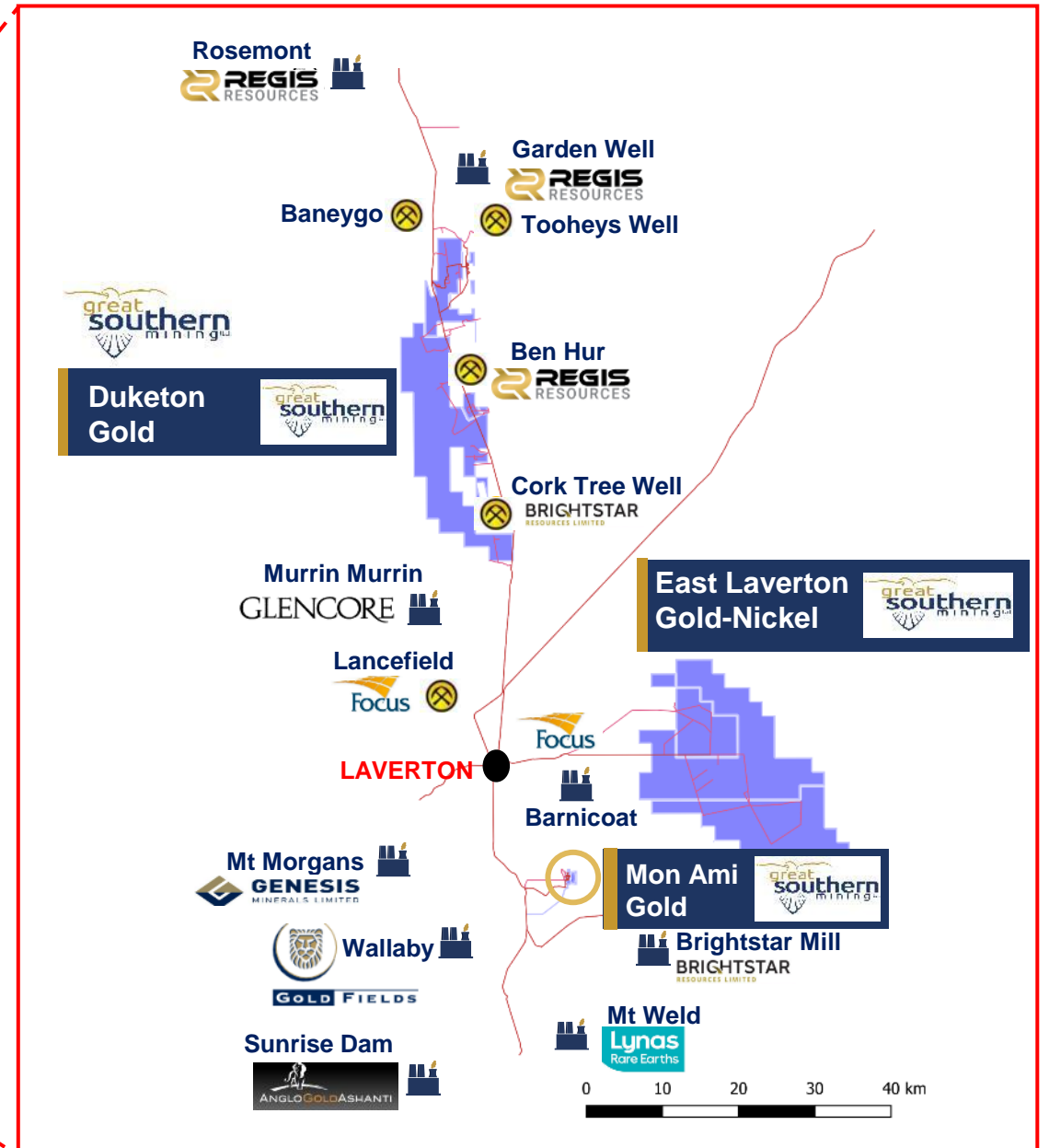
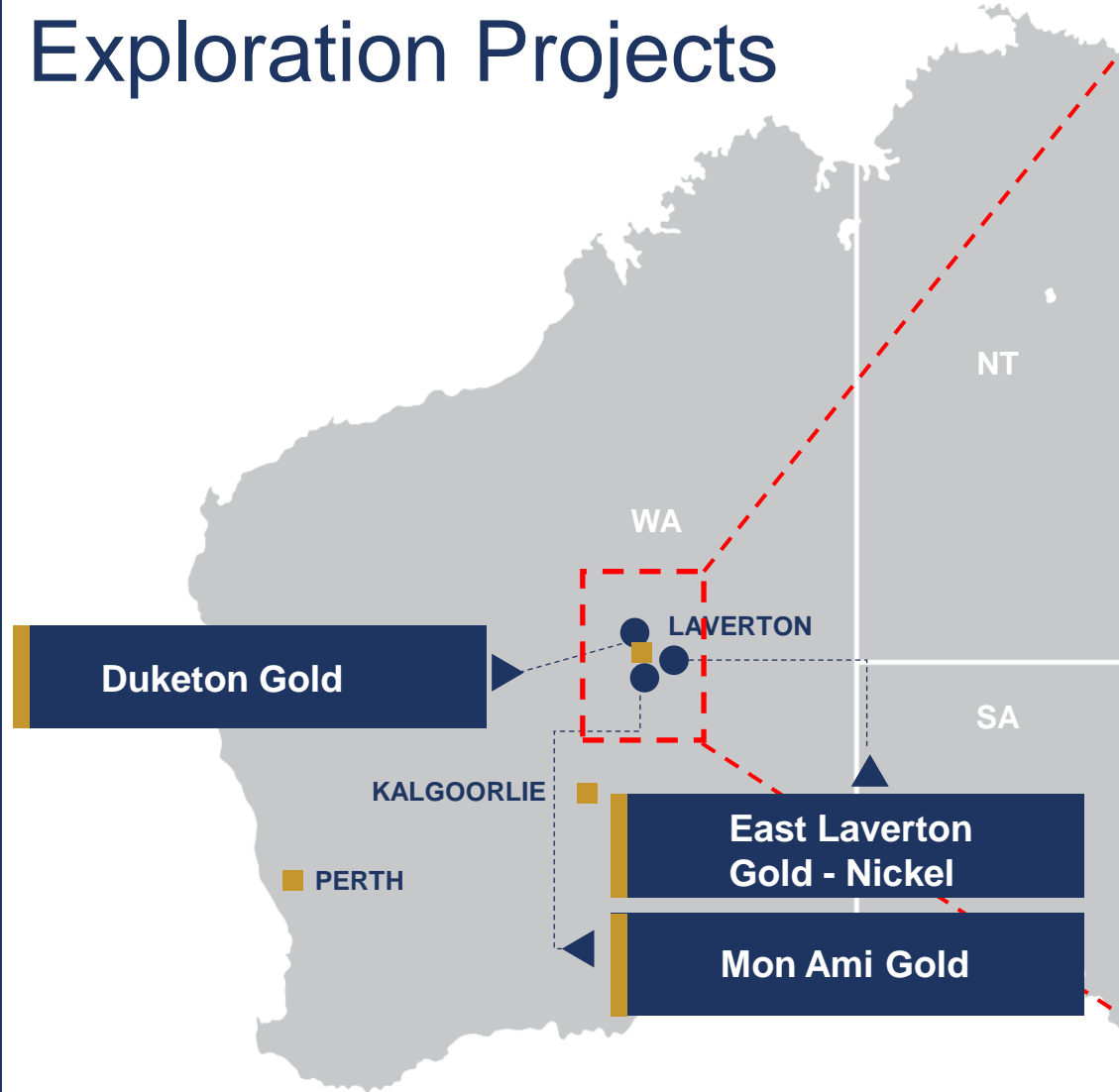


Quality Board with skin in the game and a high-skilled exploration team





# Advanced Western Australia Exploration Projects



# Gold Camp Spacing

Where is the next +1 Moz hub?

Major gold camps in the Eastern Goldfields have an average spacing of 30-40 km<sup>1</sup>

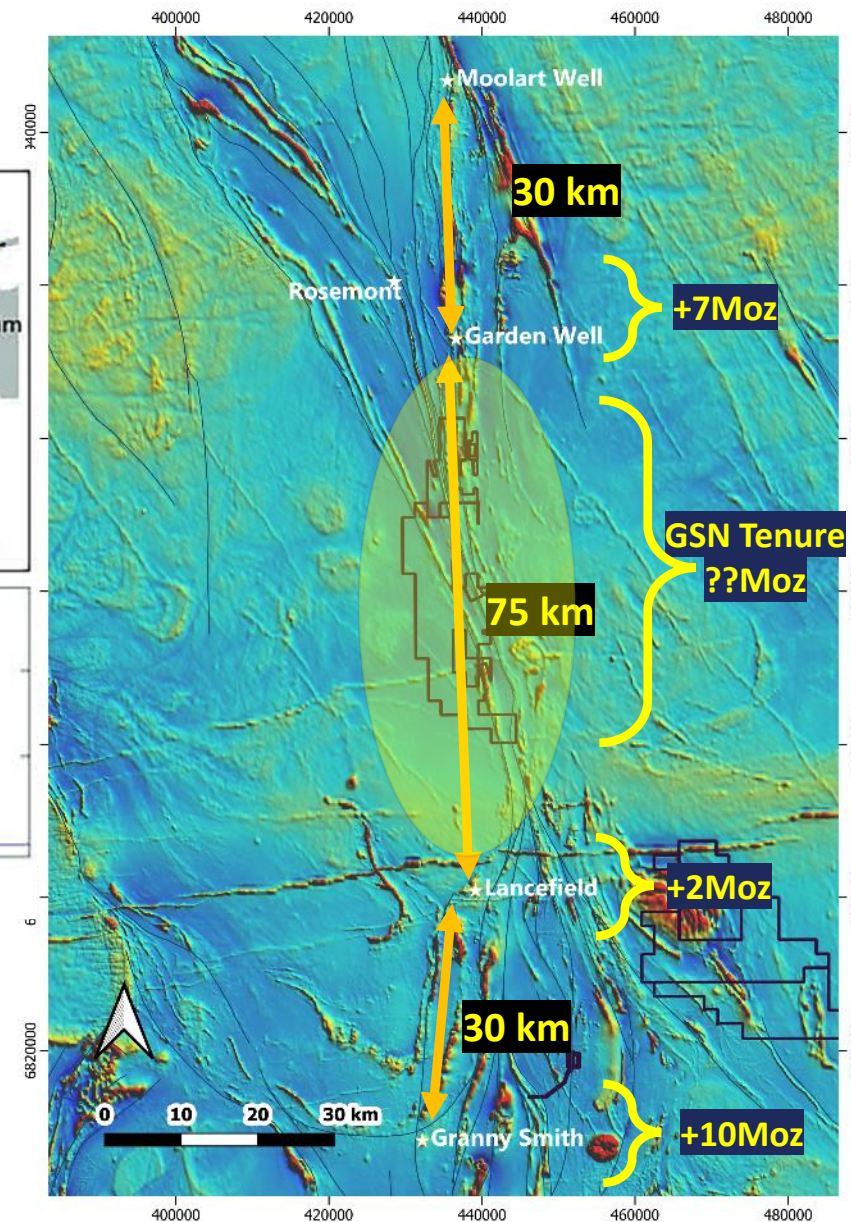
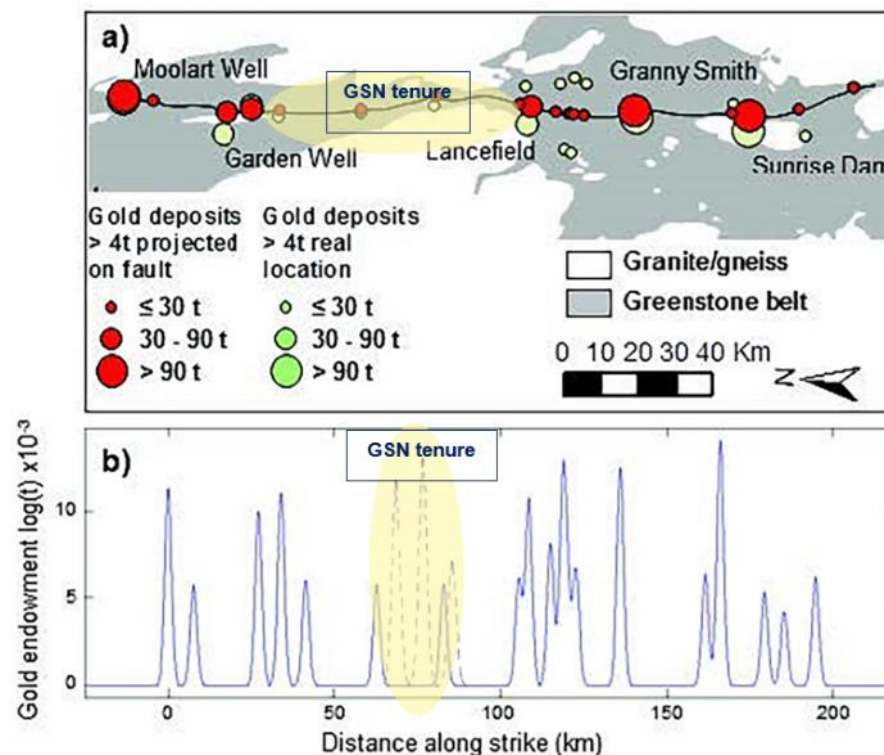
GSN's tenements are located halfway between two major gold centres, spread ~75 km apart:

1. Garden Well - Rosemont hub (>7 Moz)
2. Lancefield-Laverton hub (>2 Moz)

Therefore, GSN's Duketon tenure is highly prospective for major gold deposits

**So, where is the +1Moz deposit?**

<sup>1</sup> Doutre, R., Micklethwaite, S., Kovesi, P., McCuaig, C. T., Ford, A., Hayward, N., ... & Sindern, S. (2015). Multi-scale spacing and endowment of orogenic gold deposits. *Vandoeuvre-Les-Nancy: Asga-Assoc Scientifique Geologie & Applications*.





# Duketon Gold Project

## Three advanced target areas

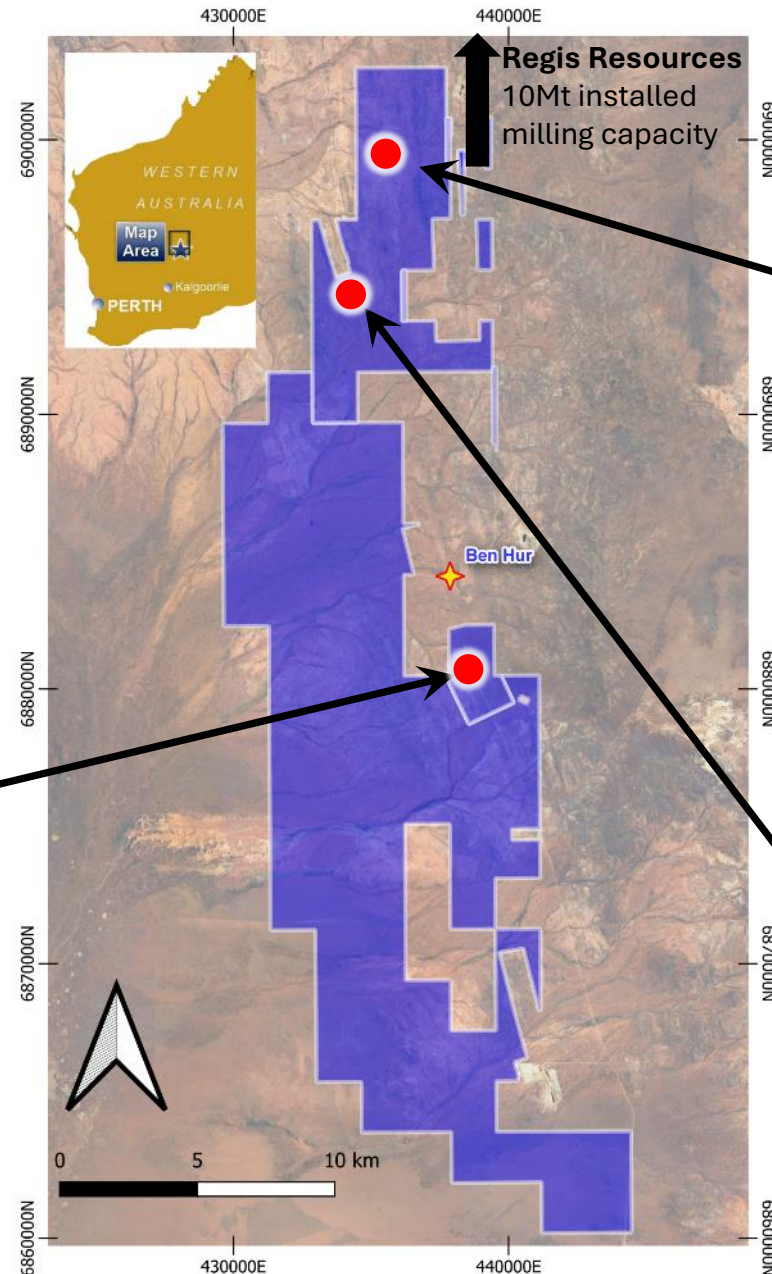
- All with high grade intercepts
- All with extensive strike
- All located on highly mineralised structures with defined resources

### Southern Star

- **Granted Mining Licence**
- **1.9km** gold mineralised trend, including 700m of contiguous mineralisation
- Gold intercepts<sup>1</sup> include
  - 68m @ 1.9 g/t Au from 61m
  - 59m @ 2.1 g/t Au from 53m
- Only 3km from 390k oz Ben Hur open pit on the Rosemont trend

**Plus, a pipeline of earlier stage target areas within a 388 km<sup>2</sup> landholding**

1 - Refer to GSN:ASX announcements 5/10/21, 11/10/21, 23/8/21, 2/8/21 and 29/6/22.



### Amy Clarke

- **Over 5km** of anomalous strike with at least 2 mineralised trends
- Gold intercepts<sup>2</sup> include
  - 8m @ 6.7 g/t Au from 32m
  - 4m @ 2.1 g/t Au from surface
- Virtually, unexplored and along strike from 320 koz Eristoun open pit

### Golden Boulder

- **Over 4km** of anomalous strike
- Contains ~50 shallow historical shafts
- Gold intercepts<sup>3</sup> include:
  - 8m @ 3.9 g/t Au from 44m
  - 5m @ 3.3 g/t Au from 49m

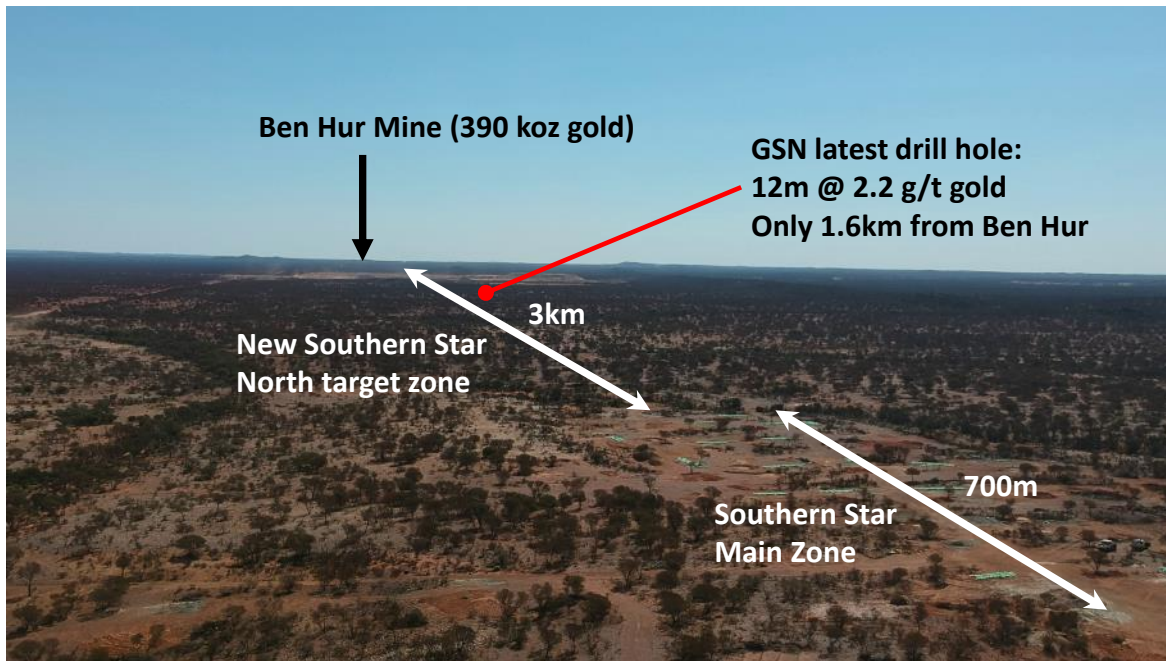
2 - Refer to GSN: ASX announcements 13/4/22

3 - Refer to GSN: ASX announcements 16/5/23

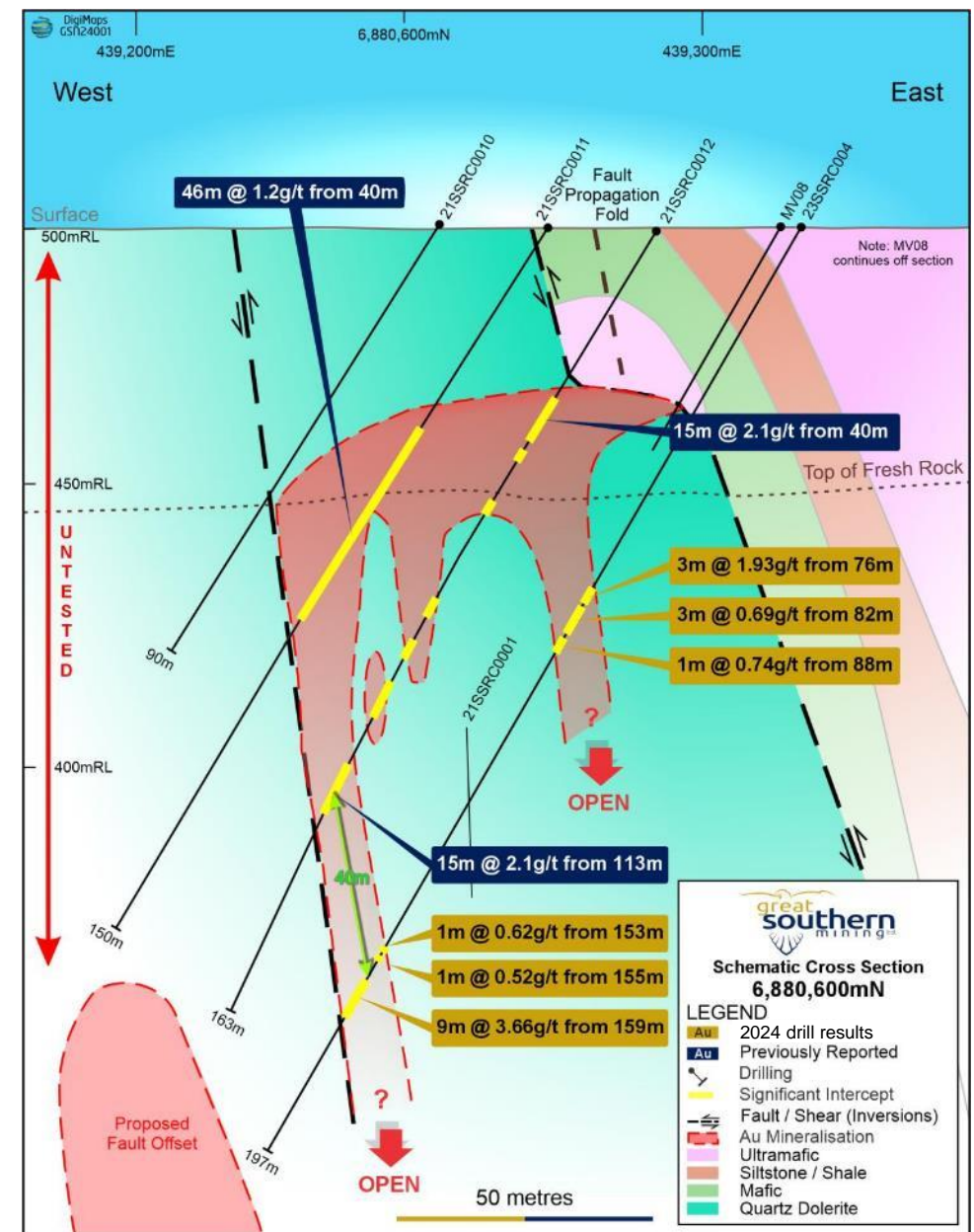
# Southern Star

## Advanced Gold Prospect

- 11km of prospective strike
- Mineralisation in drilling over 1.9km on granted ML
- 700m of defined contiguous mineralisation
- Only shallow drilled to ~160m below surface
- Mineralisation open in nearly every direction
- 3km from Regis Resources Ben Hur mine



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Refer to further commentary in the GSN:ASX announcement of 31 January 2024



# Duketon Gold

## Golden Boulder Area – Emerging Discovery

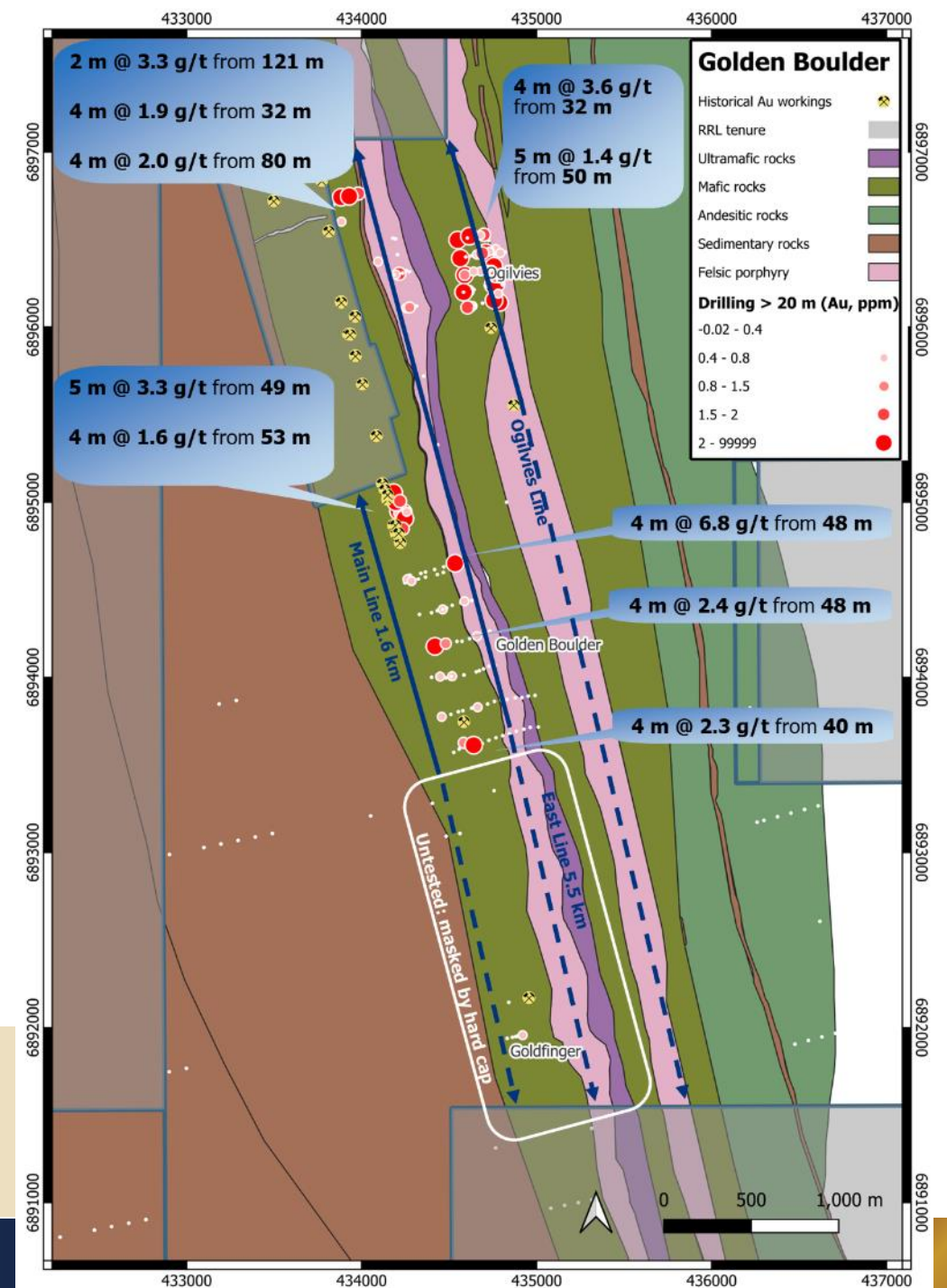
- Multiple parallel gold trends with over 50 historical shafts
- Historical drilling is sparse and shallow
  - Average depth just 40m
  - Ineffective in southern areas due to hard ferricrete crust
- 2021 RC drilling included:
  - 5m @ 3.3g/t Au** from 49m, incl. **1m @ 12.3g/t Au** and **8m @ 2.1g/t Au**<sup>1</sup>
- 2023 Aircore drilling included:
  - 8m @ 3.9g/t Au** from 44m, incl. **4m @ 6.8g/t Au**
  - 12m @ 1.2g/t Au**, incl. **4m @ 2.4g/t Au**<sup>2</sup>
- Mineralisation on Golden Boulder Main line showing continuity over a 1.6km strike
- Prospective horizon on Golden Boulder East line identified over 3km strike
- Mineralisation open along strike and at depth

<sup>1</sup> Refer to ASX:GSN Announcements 8/7/21, 23/9/21,    <sup>2</sup> Refer to ASX GSN announcement 16/5/23

### Next steps:

Drill out along strike to confirm continuity, test depth extents, test southern targets

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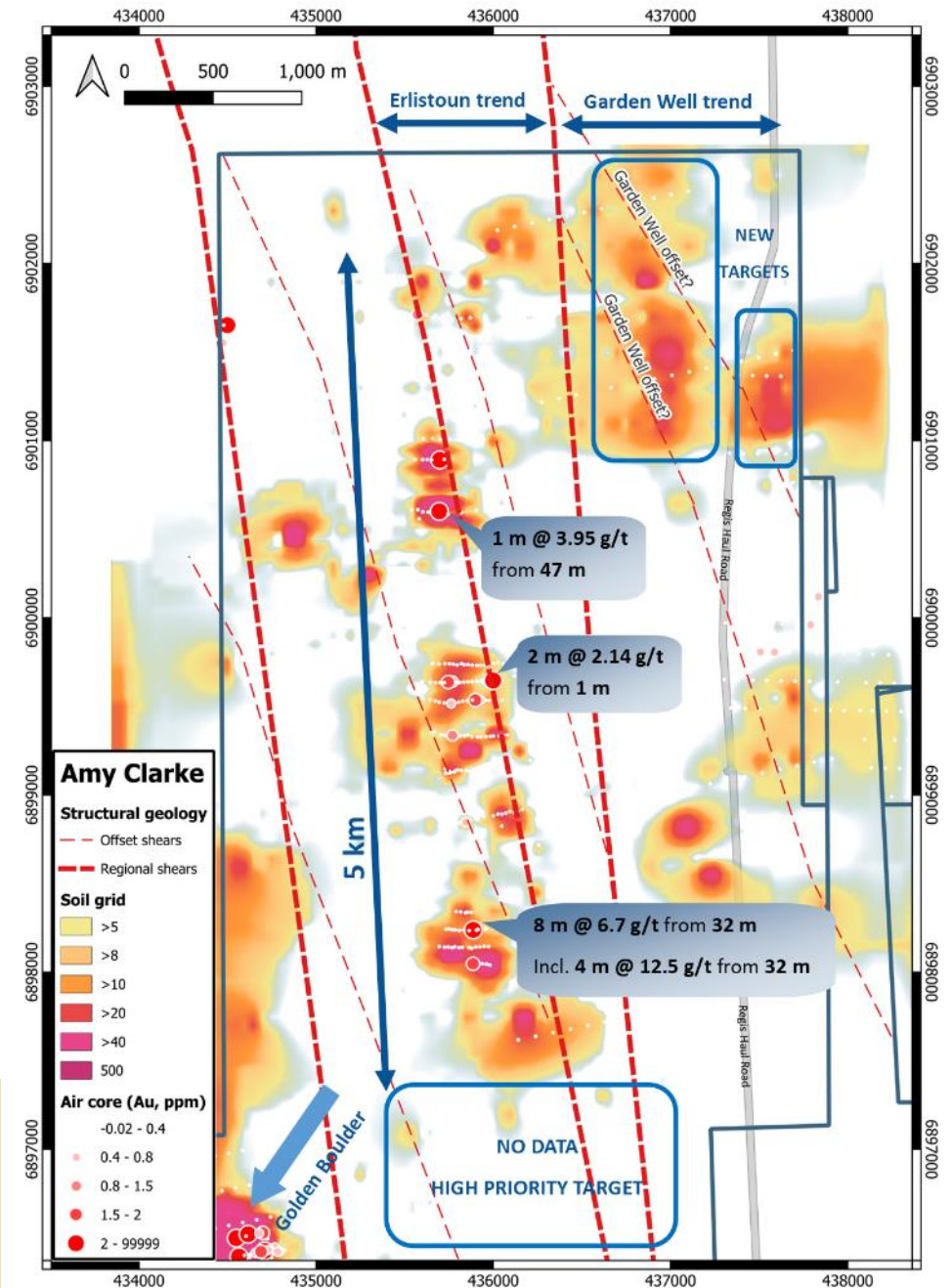
# Duketon Gold

## Amy Clarke

- Tenement acquired in late-2020
- Last major drilling campaign pre-GSN was broad space shallow vacuum and air core in 1994
- 5km gold anomaly identified in shallow aircore drilling and soil geochemistry
- 8km from Garden Well processing facility
- Main anomalism sits along strike (less than 3.5km) from Regis' Eristoun pit with 320koz @ 1.9 g/t Au
- GSN drilling in 2021 confirmed two significant mineralised trends including an intercept of:
  - 8m @ 6.7g/t Au** from 33m, including **4m @ 12.5g/t Au<sup>1</sup>**
- Garden Well trend to the east remains virtually untested by drilling

<sup>1</sup> Refer to ASX:GSN Announcement dated 17 January 2022

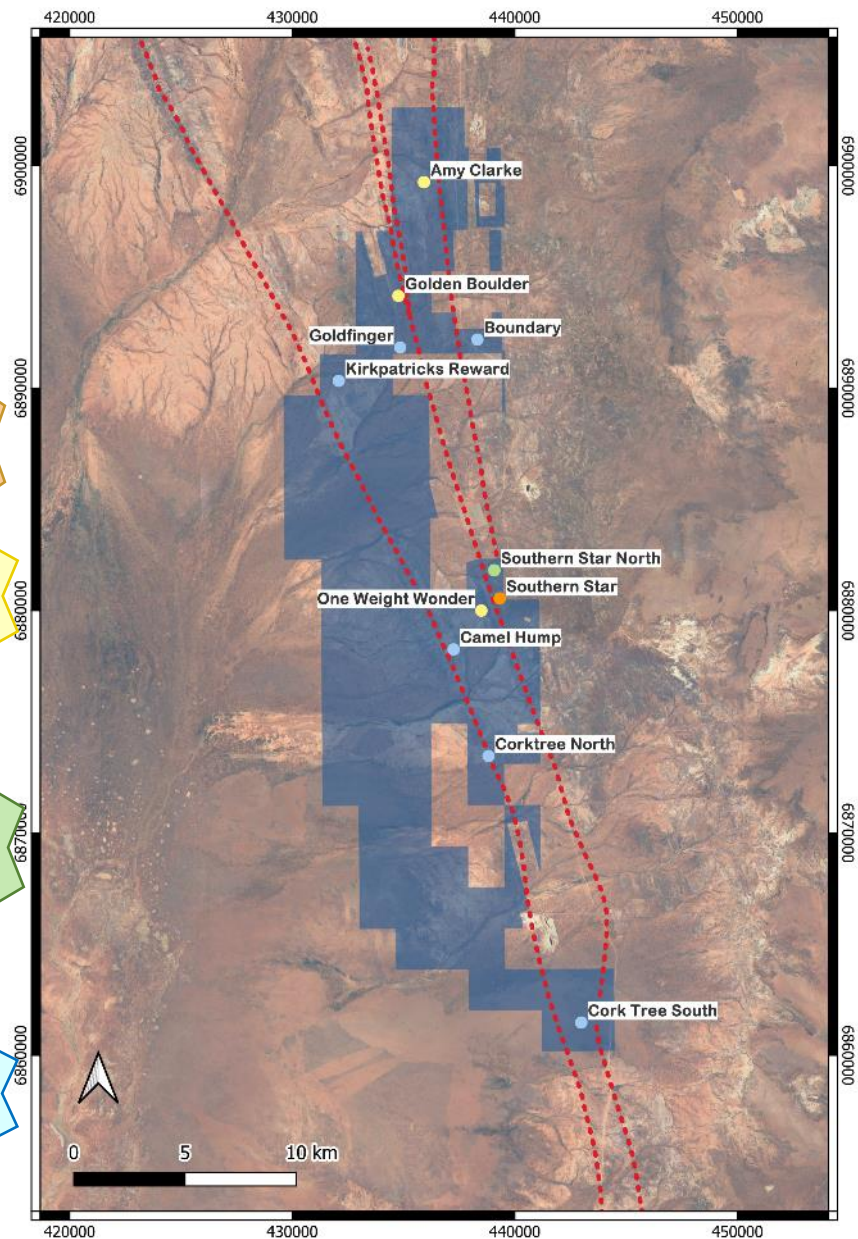
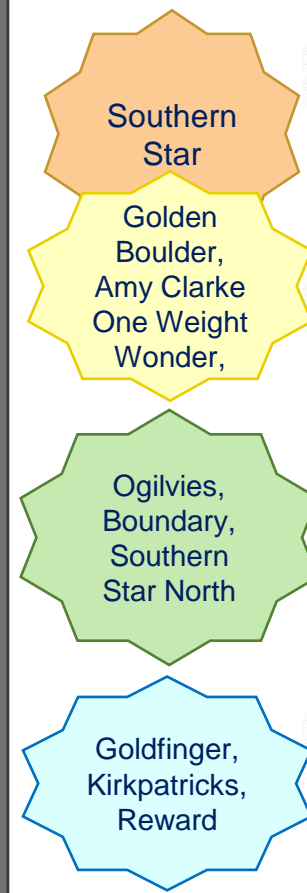
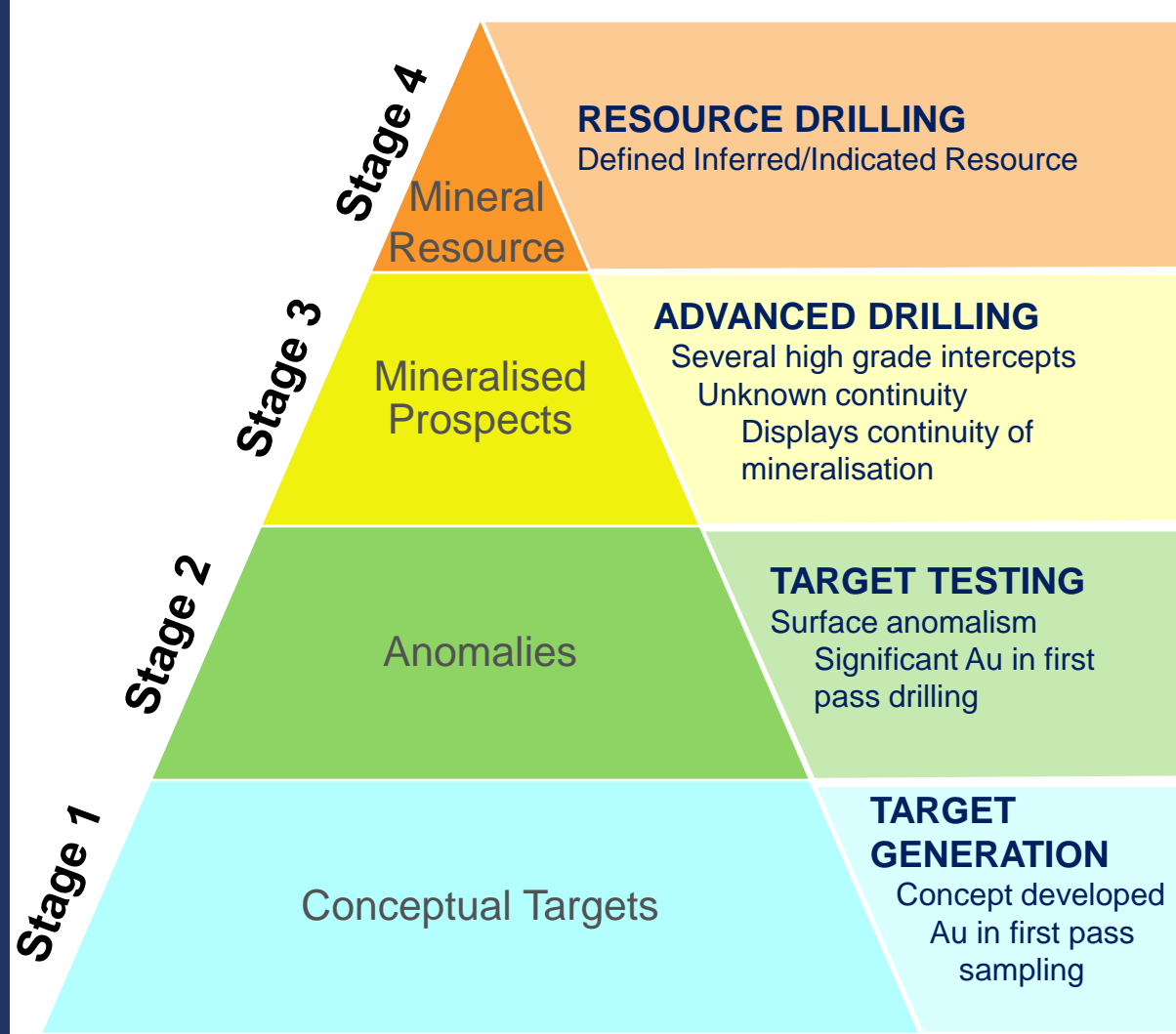
**Next steps:** Follow up RC drilling to previous high-grade AC intercepts. Drilling over southern and north-eastern geochemical anomalies





# Duketon Gold Project

## Advancing a Strong Pipeline



# Duketon Gold

## Boundary – Emerging high-priority target

### Boundary - A Garden Well analogue?

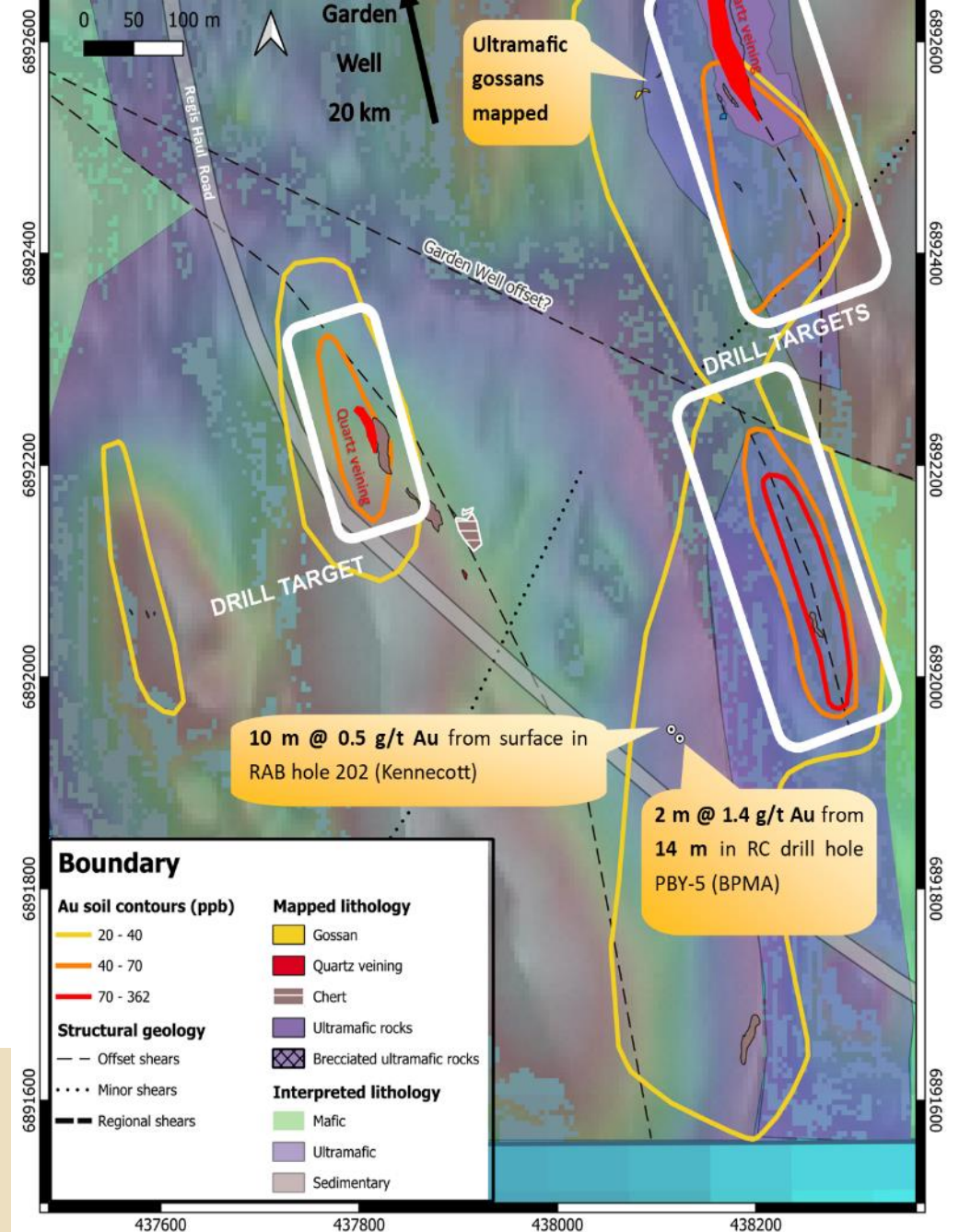
- Gold anomalism along similar sedimentary – ultramafic stratigraphic contact
- Similar aeromagnetic signature reflecting a NW structure cross-cutting main north-south Garden Well structure

### What make this prospect attractive

- Historical mineralised drill intercepts along NW structure
- Virtually no drilling beyond 40m depth
- Surface geochemical gold anomalism ~10x higher than any other GSN target area
- Prominent quartz veining along major shear structures with coincident gold-in-soil anomalism
- Gossans at surface (after sulphides) also coincident with gold-in-soil anomalism

### Next steps:

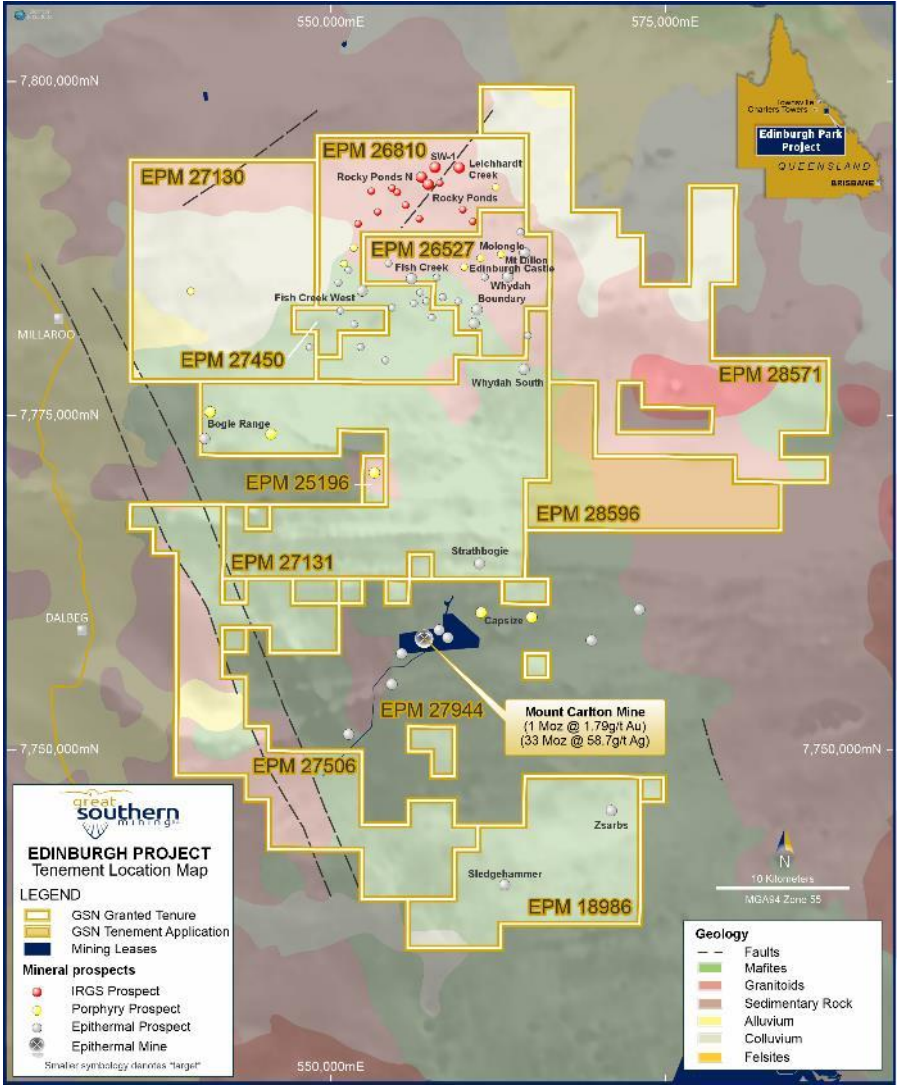
Drill test geochemical anomalies and structural targets





# Province Scale Edinburgh Park Project

## Queensland



GSN's Edinburgh Park Project highlighting proximity to Mt Carlton Mine.

# Edinburgh Park

## Gold Fields Earn-In, Credentialed Partner for Tier One Discoveries

- Belt scale play with ~1,750km<sup>2</sup> tenure surrounding 1.7Moz Au Eq Mt Carlton Mine
- Prospective for gold-copper porphyry mineralisation, as well as high and low sulphidation gold-silver-copper mineralisation
- **29 targets** identified by GSN<sup>1</sup>

### Gold Fields Earn-in

- Gold Fields spending up to **A\$15m over 6 years** to earn a 75% interest<sup>2</sup>
  - **Minimum spend of A\$2.5m** in the first 2 years
- Gold Fields also subscribed to **A\$1m GSN shares** (currently 4.5% holding)
- Gold Fields is the ideal partner with experience and funding to discover major porphyry/epithermal deposits
- Geophysics commenced in 2023 and drilling expected to commence in H2 2024

<sup>1</sup> Refer to GSN:ASX announcement date 29 June 2023

<sup>2</sup> Refer to GSN:ASX announcement date 9 October 2023



*Epithermal style quartz stockworks at Megan Veins target, with rock chip samples grading up to 10g/t gold*



*Quartz, pyrite fracture veining at Leichhardt Creek target*



*Copper and silver rich porphyry specimen from Molongle Creek target*



# Corporate Snapshot

**A\$15.2M**

Market Cap  
(at \$0.018 per share as at 30 July 2024)

**846M**

Shares on Issue

**58.0M**

Options (\$0.069 ave.  
exercise price)

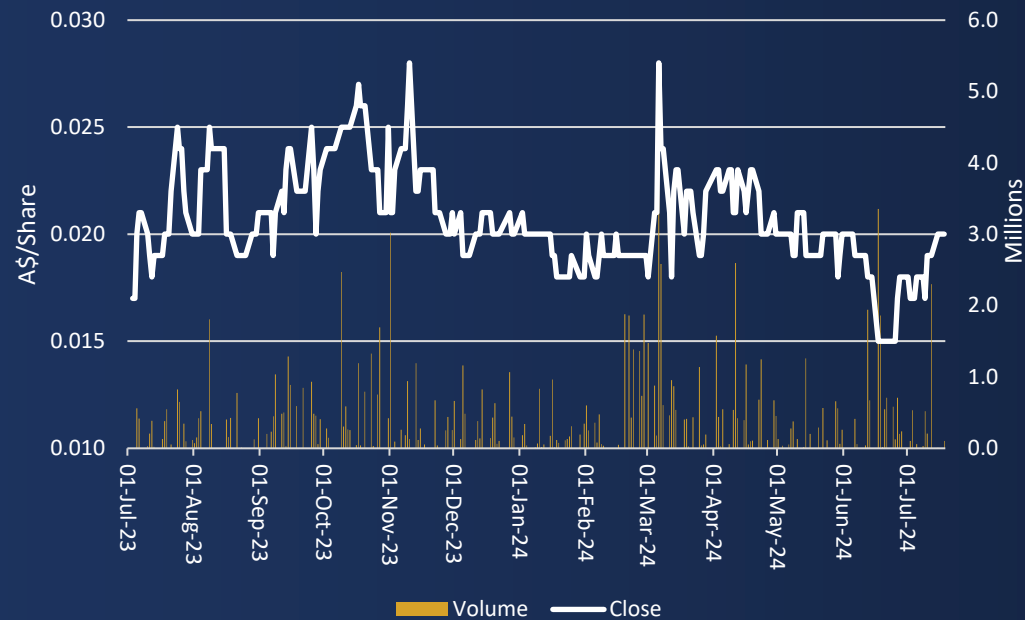
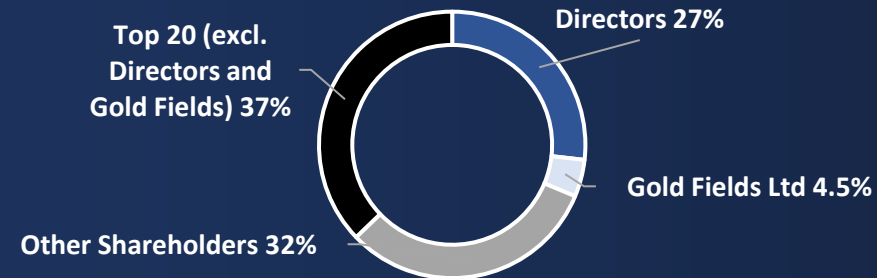
**A\$1.1M**

Cash (at 30 June 24)

**A\$0.56M**

Cash added post 30 June  
From Director placements\*

## Shareholders



## BOARD OF DIRECTORS

### John Terpu

Executive Chairman

Over 22 years' experience in the mining & exploration sector, through acquisition and investment in many projects. Founder of Conquest Mining which discovered the Mt Carlton mine and went on to become gold major Evolution Mining. As Chairman of Emerchants Ltd, drove the company's market cap from A\$1m to over A\$150m.

### Matt Keane

Managing Director

Geologist with 25 years of experience in mining, exploration and financial markets, including 8 years as a Resources Analyst. Mr Keane's technical career incorporated 10 years with BHP across various commodity groups.

### Matthew Blake

Non-Executive Director

Mr Blake has 25 years' experience in the financial services industry and with companies listed on the ASX. Executive Director of Javelin Minerals Limited and NED with Crowd Media Limited.

### Andrew Caruso

Non-Executive Director

Mining executive with over 25 years' experience in the Australian and international mining industries, including significant corporate leadership and business development experience.

\* Director contributions to April 24 Placement, approved by Shareholders in June 24, shares issued July 2024.

# Disclaimer

Deposit	Competent Person	Employer	Professional Institute
Duketon, East Laverton and Mon Ami Exploration Results and Geological Interpretation	Rachel Backus	Resourceful Exploration Services Pty Ltd	AIG, AUSIMM
Mon Ami Mineral Resource	Dr Michael Cunningham	SRK Consulting (Australasia) Pty Ltd	MAusIMM, MAIG
Edinburgh Park Project	Rachel Backus	Resourceful Exploration Services Pty Ltd	AIG, AUSIMM

## Competent Persons Statement

The information in this report that relates Exploration Results and Mineral Resources is based on the information of the Competent Persons listed in the table above. Each of the Competent Persons have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as Competent Persons under the JORC Code 2012. For new information, each consents to the inclusion in the report of the matters based on his information in the form and context in which they occur. Previously announced information is cross referenced to the original announcements. In these cases, the Company is not aware of any new information or data that materially affects the information presented and that the technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements of (GSN 25/1/19, 12/8/20, 2/3/21, 14/4/21, 21/7/21, 21/9/21, 5/10/21, 11/10/21, 28/10/21, 13/12/21, 17/1/22, 9/3/22, 31/3/22, 15/6/22, 29/6/22, 5/7/22, 8/11/22, 13/12/22, 27/3/23, 16/5/23, 21/6/23, 9/10/23, 9/11/23 and 31/1/24. References to ASX RRL announcements of 18/1/11, 8/3/11, 6/4/21, 31/3/22 are noted in the presentation).

ASX announcements are available on the Company's website at [www.gsml.com.au](http://www.gsml.com.au)

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