

Dear Shareholder,

I am pleased to invite you to attend the 2023 Annual General Meeting of Golden State Mining Limited, which will be held at 11:00am (AWST) on Wednesday, 29 November 2023 (Meeting) at Stantons, Level 2, 40 Kings Park Road, West Perth, Western Australia.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Golden State Mining Limited Notice of Meeting will not be mailed to Shareholders unless a Shareholder has requested a hard copy. Instead, it is available for you to view and download on GSM's ASX announcements website (<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.gsm>).

If you have nominated an email address, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Your participation in the Meeting is important to us. If you will not be able to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

If you intend to appoint a proxy, please lodge a directed proxy vote online at <https://investor.automic.com.au/#/loginsah> by 11:00am (AWST) on Monday 27 November 2023. Alternatively, you can lodge your signed and directed proxy by mail or fax in accordance with instructions contained in the Notice of Meeting. Generic (non-personalised) proxy forms can be downloaded with the full Notice of Meeting (released to ASX on 27 October 2023) from <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.gsm>. If you are planning to attend the Meeting, you are still encouraged to lodge questions prior to the Meeting by email to info@gsmining.com.au.

For a detailed overview of Golden State Mining Limited's performance and operations for the year ended 30 June 2023, I encourage you to read the 2023 Annual Report prior to the Meeting. The 2023 Annual Report (released to ASX on 29 September 2023) can be found on GSM's ASX announcement website at <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.gsm>. If you are unable to access the meeting materials online, please call Golden State Mining Limited + 61 (08) 6323 2384 for assistance.

For and on behalf of the Board

Yours sincerely
Marc Boudames
Company Secretary