

DRILLING UNDERWAY AT DUKETON GOLD PROJECT

Highlights

- Reverse Circulation (RC) drilling is underway at GSN's 100% owned Duketon Gold Project in Western Australia
- Drilling will commence at the Golden Boulder prospect before moving to other highly prospective, newly defined targets within the Project area
- Drilling at Golden Boulder will incorporate infill and step-out holes, expanding upon previous success from 2021 to 2024 programs which included intercepts of:
 - 4 m at 5.64 g/t Au from 63 m, including 2 m at 9.89 g/t Au in hole RC 24GBRC0005
 - 3 m at 4.80 g/t Au from 18 m, including 1 m at 12.45 g/t Au in RC hole 24GBRC0007
 - 5 m at 3.3 g/t Au from 49 m, including 1 m at 12.3 g/t Au in RC hole 21GBRC0001
 - 8 m at 3.9 g/t Au from 44 m, including 4 m at 6.8 g/t Au in aircore hole 23GBAC008
 - 12 m at 1.3 g/t Au from 44 m, including 4 m at 2.4 g/t Au in aircore hole 23GBAC022

Great Southern Mining Limited (ASX: GSN) ("GSN" or the "Company") has commenced drilling at its 100% owned Duketon Gold Project ("Duketon" or the "Project"), located in the Eastern Goldfields of Western Australia. Drilling will initially focus on the Golden Boulder prospect (Figure 1), before moving to other targets within the greater Project area. The Company is well funded for exploration having completed a \$2.4 million share placement in November 2024, with directors contributing a further A\$152,000 (subject to shareholder approval anticipated in March 2025).

GSN's Managing Director, Matthew Keane, commented:

"It is exciting to be back on the ground drilling at Golden Boulder, which is one of GSN's top-ranking prospects in the Duketon Project. This is based upon previous high-grade drill intercepts and a favourable structural setting where several gold-bearing structures coalesce. Golden Boulder hosts three mineralised trends and, prior to the Company's first campaign in 2021, it had seen minimal drilling since the 1990s. We are keen to execute a high-impact and cost-effective program and will eagerly await the assay results over the coming months."



Figure 1 – Precision Exploration RC rig drilling at Golden Boulder, within the Duketon Gold Project.

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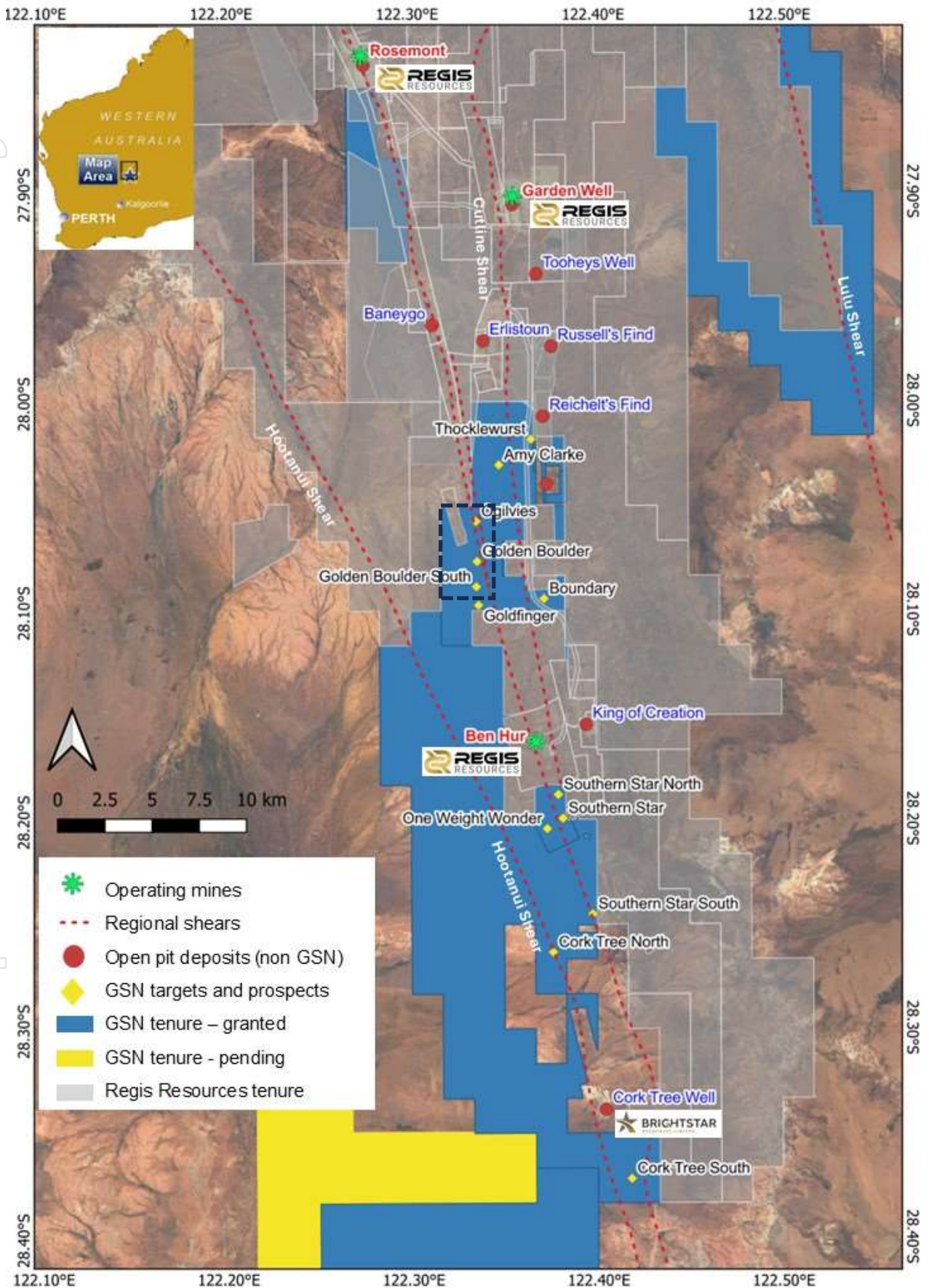


Figure 2 – Location map of Great Southern Mining's tenure in the Duketon Belt showing key prospects, regional mines and major gold-bearing structures. An insert for the Golden Boulder target is shown below in Figure 3 and highlighted in the black rectangle in Figure 2.

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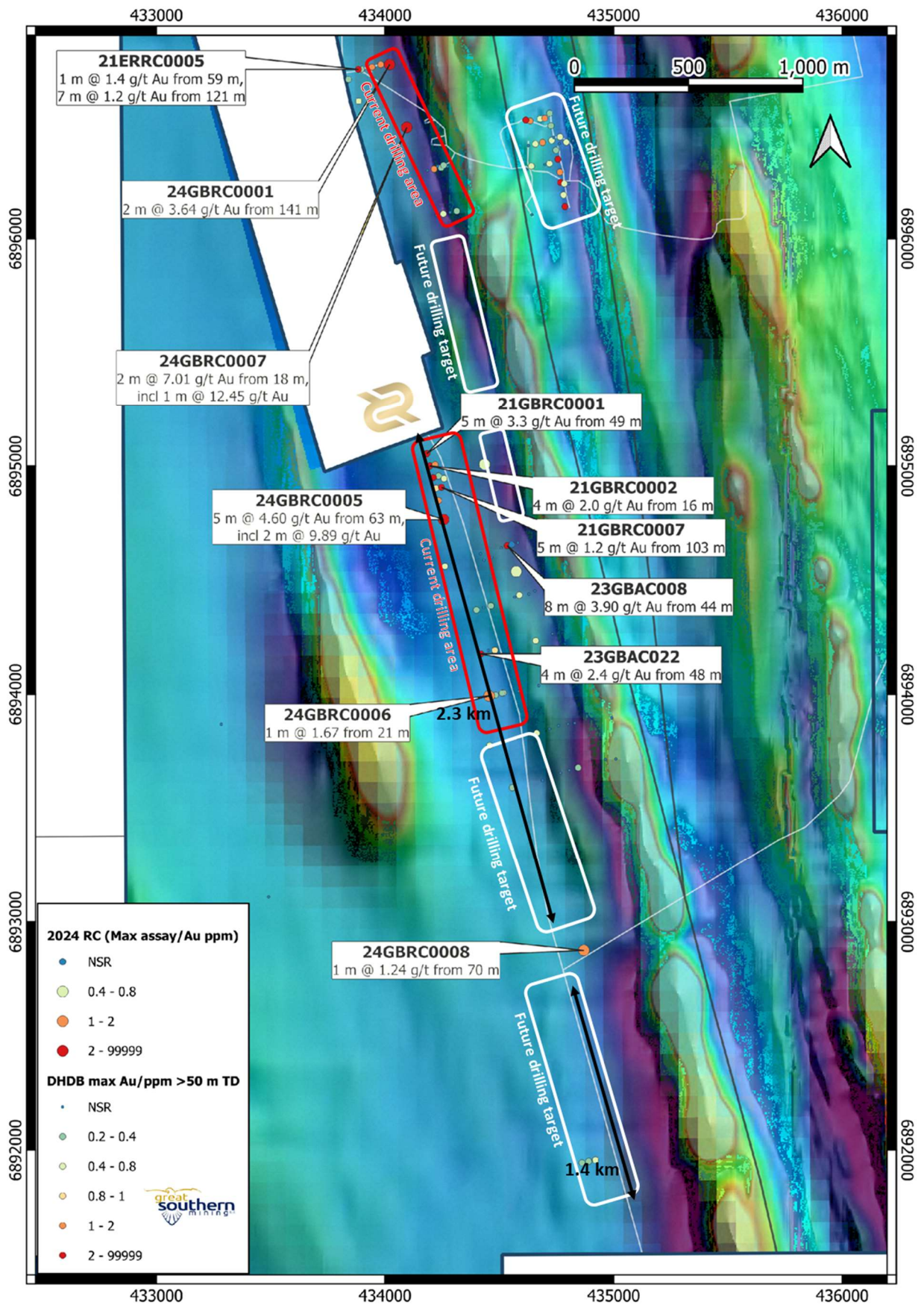


Figure 3 – Map of RC drilling target areas at Golden Boulder over aeromagnetic imagery. Selected intercepts from previous drilling and future target areas are also highlighted.

Golden Boulder sits on a prominent north-south structural trend that is host to multiple gold deposits, including Rosemont (>2 Moz), Baneygo (~380 Koz) and Ben Hur (~390 Koz). The Golden Boulder area has over 50 historical working over a three-kilometre stretch, with historical production (1900 to 1955) recorded at 1,915 tonnes at 28.6 g/t Au for 1,761 ounces of gold (see WAMEX report A85278).

Historical drilling at Golden Boulder is sparse and shallow, with very few holes penetrating beyond 40 metres depth. Prior to GSN's first program in 2021, virtually no drilling was conducted in this area since 1995.

Mineralisation has been delineated along three parallel trends, denoted as the Main line, East line and Ogilvies. Main line gold mineralisation was extended to 1.4 kilometres strike by RC drilling in 2024, however, holes remain broadly spaced. The current drilling campaign will comprise infill and extensional holes along the Main and East lines at Golden Boulder.

About Great Southern Mining

Great Southern Mining Limited is a leading Australian listed exploration company. With significant land holdings in the world-renowned mining districts of Laverton in Western Australia and Mt Carlton in north Queensland, all projects are located within 40km of operating mills and major operations.

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The release of this ASX announcement was authorised by the Managing Director on behalf of the Board of Directors of the Company.

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Competent Person's Statement

The information in this report that relates to exploration results at the Duketon Gold Project is based on, and fairly represents, information and supporting documentation compiled and/or reviewed by Ms Rachel Backus. Ms Backus is an employee and Senior Exploration Geologist of Resourceful Exploration Services Pty Ltd (ABN 29 661 905 193) and has been engaged by Great Southern Mining Limited. She has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Ms Backus consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

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.

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