

DRILLING UNDERWAY AT GOLDEN BOULDER PROSPECT

Highlights

- Reverse Circulation (RC) drilling is underway at the Golden Boulder prospect, within GSN's 100% owned Duketon Gold Project in Western Australia
- Drilling program to include ~7,000 m with three core objectives:
 - Defining a maiden JORC Mineral Resource in the north of the prospect where drilling to date has defined ~650 m of semi-contiguous gold mineralisation
 - Extending known mineralisation to the south along the prospective structural trend
 - Completing first pass drilling along the southernmost 1.3 km of the prospective trend
- Previous drilling by GSN between 2021 to 2025 has returned intercepts including:
 - 5 m at 14.57 g/t Au from 41 m, including 1 m at 70.94 g/t Au in hole 25GBRC009
 - 2 m at 12.56 g/t Au from 99 m, including 1 m at 18.21 g/t Au in hole 25GBRC007
 - 8 m at 3.90 g/t Au from 44 m, including 4 m at 6.8 g/t Au in aircore hole 23GBAC008
 - 4 m at 5.64 g/t Au from 63 m, including 2 m at 9.89 g/t Au in hole 24GBRC0005
 - 3 m at 4.80 g/t Au from 18 m, including 1 m at 12.45 g/t Au in hole 24GBRC0007
 - 12 m at 1.30 g/t Au from 44 m, including 4 m at 2.4 g/t Au in hole 23GBAC022

Great Southern Mining Limited (ASX: GSN) ("GSN" or the "Company") has recommenced drilling at its 100% owned Duketon Gold Project ("Duketon" or the "Project"), located in the Eastern Goldfields of Western Australia. Drilling will be focused in the Golden Boulder prospect area (Figures 1 and 2), where previous drilling has intercepted shallow, high-grade gold mineralisation. The Company is well funded for exploration, having recently received the initial A\$4.0 million cash payment from the sale of its Southern Star Mining License (ML 38/1299) to Regis Resources Ltd¹.



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

¹ Refer to GSN ASX Announcement date 21 July 2025

GSN's Managing Director, Matthew Keane, commented:

“The GSN team is excited about the current program at Golden Boulder. Along with infill and extensional drilling, it will also test priority targets in the south of the tenement, which until recently, have been restricted by heritage protection buffer zones. Golden Boulder is favourably located at the north of GSN's tenure, approximately 10km from of Regis Resources' Garden Well processing facility along the Bandy Road, a major north-south transport route”.

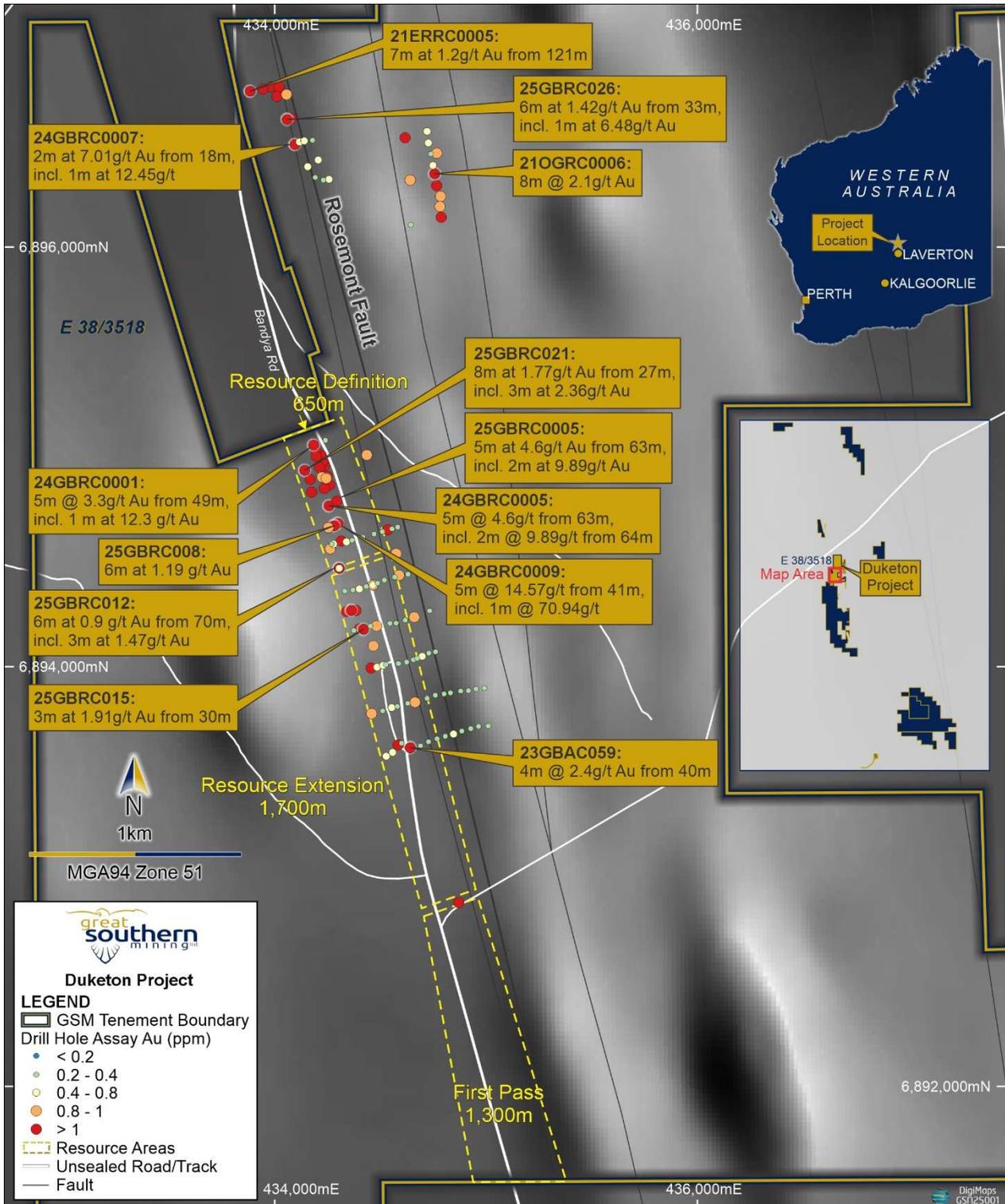


Figure 2 – Map of the Golden Boulder prospect area showing target areas for the current RC drilling program and selected intercepts from previous GSN drilling programs.

Golden Boulder drilling underway

Golden Boulder sits on a prominent north-south structural trend that is host to multiple gold deposits, including Regis Resources' Rosemont (>2 Moz), Baneygo (~380 Koz) and Ben Hur (~390 Koz) mines. The Golden Boulder area has over 50 historical workings over a ~3.7 km strike, 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 will be the focus of the current ~7,000 RC drilling program which has three core objectives, including:

1. Defining a maiden JORC Mineral Resource in the north of the prospect where drilling to date has defined semi-contiguous gold mineralisation over a ~650 m strike.
2. Extending known mineralisation to the south along 1.7 km of the prospective structural trend where drill spacing is sparse and very few historic holes penetrated beyond 20 metres depth.
3. Completing first pass drilling along the southernmost 1.3 km of the prospective structural trend. This zone incorporates several structural offset targets defined by airborne magnetic geophysics.

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 the northern Queensland gold fields, 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.

For Further Information Contact:

Matthew Keane
Managing Director

Email: admin@gsml.com.au

Phone: +61 8 9240 4111

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 of 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.