



Announcement Summary

Entity name

GREAT SOUTHERN MINING LIMITED

Date of this announcement

Friday October 31, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|-----------------------------|---|-------------------|
| New class - code to be confirmed | Unlisted Options | 30,000,000 | 30/10/2025 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GREAT SOUTHERN MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

37148168825

1.3 ASX issuer code

GSN

1.4 The announcement is

New announcement

1.5 Date of this announcement

31/10/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Unlisted Options issued to third party in lieu of monetary payment

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

30/10/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.04000000

Expiry date

30/10/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

GSN : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

30,000,000 Unlisted Options exercisable on or before three years from the date of issue. Exercise Price per Unlisted Options is \$0.04 (4 cents each). The Unlisted Options are being issued to a third party contractor in lieu of monetary payment.



Issue details

Number of +securities

30,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Unlisted Options are being issued to a third party contractor in lieu of monetary payment.

Purpose of the issue

To pay for services rendered

Additional Details



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| GSN : ORDINARY FULLY PAID | 996,804,290 |

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| GSNAP : OPTION EXPIRING 08-JAN-2027 EX \$0.04 | 23,529,441 |
| GSNAQ : PERFORMANCE RIGHTS | 34,500,000 |
| GSNAK : OPTION EXPIRING 15-JUN-2025 EX \$0.10 | 250,000 |
| GSNAI : OPTION EXPIRING 05-OCT-2026 EX \$0.10 | 1,500,000 |
| GSNAN : OPTION EXPIRING 03-JUN-2026 EX \$0.028 | 3,000,000 |
| GSNAJ : OPTION EXPIRING 29-MAR-2027 EX \$0.10 | 1,500,000 |
| GSNAH : OPTION EXPIRING 30-JUN-2025 EX \$0.20 | 600,000 |
| GSNAO : OPTION EXPIRING 04-JUL-2027 EX \$0.05 | 25,000,000 |
| New class - code to be confirmed : Unlisted Options | 30,000,000 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

30,000,000 Unlisted Options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No