
GREAT SOUTHERN MINING LIMITED
ACN 148 168 825
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Great Southern Mining Limited (the 'Company') will be held at:

TIME: 9.00 am (WST)
DATE: 27 November 2019
PLACE: 48 Ord St
WEST PERTH WA 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 9.00am (WST) on 25 November 2019.

BUSINESS OF THE MEETING

AGENDA

ACCOUNTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

“That, in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2019.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution or the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on this Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES TO INVESTORS

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,333,333 Shares at an issue price of \$0.03 (3.0 cents) each on 22 March 2019 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue the subject of Resolution or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES TO INVESTORS

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,333,333 Shares at an issue price of \$0.03 (3.0 cents) each on 1 May 2019 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue the subject of Resolution or an Associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTIONS 4(A) AND 4(B) – RATIFICATION OF ISSUE OF SHARES TO INVESTORS

To consider and, if thought fit, to pass, the following resolution as separate **ordinary resolutions**:

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) 27,000,000 Shares at an issue price of \$0.045 (4.5 cents) each; and

(b) 27,000,000 Listed Options at an issue price of \$0.01 (1.0 cent) each,

on 21 October 2019 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of Resolution 4(a) and 4(b) by or on behalf of a person who participated in the issue the subject of the Resolutions or an Associate of those persons. However, the Company need not disregard a vote if:

- (c) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – ELECTION OF DIRECTOR – MS KATHLEEN BOZANIC

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Clause 6.1(i) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Kathleen Bozanic, who ceases to hold office in accordance with clause 6.1(f) of the Company’s Constitution and, being eligible, offers herself for election, be elected as a Director of the Company.”

6. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion – ASX Listing Rules: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in the proposed issue or any person who will obtain a material benefit, except a benefit solely by reason of being a holder of ordinary securities; or
- (b) an Associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 7 – AMENDMENT TO THE CONSTITUTION

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

“That, pursuant to and in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to modify its Constitution by making the amendment contained in the document tabled at the Meeting and signed by the Chair for the purposes of identification, with effect from the close of the Meeting.”

8. RESOLUTION 8 – CAPITAL REDUCTION OF SHARES

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

"That, pursuant to and in accordance with section 256C(2) of the Corporations Act and for all other purposes, Shareholders approve the selective reduction of the Company's capital and cancellation of 1,000,000 Shares issued to a former adviser of the Company with effect from the date that is 14 days after this Resolution is lodged with ASIC, on the terms and conditions set out in the Explanatory Memorandum."

Voting Prohibitions

The Company will disregard any votes cast in favour of this Resolution by any person whose Shares are proposed to be bought back or by their associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. GENERAL BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution of the Company and the Corporations Act.

Please refer to the Explanatory Statement attached to the Notice of Meeting for more information on the Resolutions.

Dated 25 October 2019

By order of the Board



Mark Petricevic
Company Secretary

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above.

To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company by the same time as outlined for proxy forms below.

Voting at the meeting

Ordinary resolutions required the support of more than 50% of the votes cast. Special resolutions require the support of at least 75% of the votes cast. All the resolutions of this Meeting are ordinary resolutions, except for Resolution 6 and Resolution 7 which are special resolutions.

Every resolution arising at a General Meeting will be decided in the first instance by a show of hands. A poll may be demanded in accordance with the Company's Constitution.

On a show of hands, every Shareholder who is present in person or by proxy, representative or attorney, will have one vote. Upon a poll, every person who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9240 4111.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions. Shareholders should read the Explanatory Statement in full. The Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

The information contained in the Explanatory Statement has been prepared by the Company and is the responsibility of the Company. Other than the information set out in this Explanatory Statement, the Directors believe that there is no other information that could reasonably be required by Shareholders to consider Resolutions 1 to 8 (inclusive).

FINANCIAL STATEMENTS AND REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2019, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (i) the conduct of the audit;
- (ii) the preparation and content of the independent audit report;
- (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (iv) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.gsml.com.au in the "Investors" section.

1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

1.1 Background

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2019.

The Remuneration Report is set out in the Company's 2019 Annual Report, and is also available on the Company's website www.gsml.com.au.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

1.2 Voting consequences

If at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Resolution**) at the second annual general meeting.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the Directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Voting

Shareholders appointing a proxy for Resolution 1 should note that a voting exclusion statement has been included for the purposes of Resolution 1 on the terms set out in the notice.

The proxy voting exclusions for this resolution are set out in tabular form below:

Proxy	Directed	Undirected
Key Management Personnel ¹	Voted	Not voted ³
Chairperson ²	Voted	Voted at discretion of Proxy ⁴
Other	Voted	Voted at discretion of Proxy

Notes:

- 1 Refers to Key Management Personnel (other than the Chairperson) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
 - 2 Refers to the Chairperson (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
 - 3 Undirected proxies granted to Key Management Personnel persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
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- 4 The Proxy Appointment Form notes it is the Chairperson's intention to vote all undirected proxies in favour of all Resolutions, and the appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

2. RESOLUTION 2: RATIFICATION OF ISSUE OF SHARES TO INVESTORS

2.1 Background

This resolution seeks ratification and approval by Shareholders for the issue of 8,333,333 Shares (at an issue price of \$0.03 (3.0 cents)) each to a sophisticated investor introduced to the Company by John Terpu under a placement to raise gross proceeds of \$250,000. The issue of Shares occurred on 22 March 2019. The issue occurred under the Company's Listing Rule 7.1 capacity.

Listing Rule 7.1 provides, in summary, that a listed company may not issue Equity Securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period, except with the prior approval of shareholders of the company in a general meeting, unless an exception in Listing Rule 7.2 applies.

However, Listing Rule 7.4 provides that an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval if:

- the issue did not breach the 15% threshold set by Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the 8,333,333 Shares did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. The issue of the Shares does not therefore depend upon Shareholders passing Resolution 2.

Resolution 2 seeks approval and ratification of the issue of 8,333,333 Shares on 22 March 2019 under Listing Rule 7.4 in order to restore the Company's maximum discretionary power to issue further Equity Securities within the 15% limit during the next 12 months.

2.2 Listing Rule Disclosure

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Shares the subject of Resolution 2:

- (i) 8,333,333 Shares were issued.
- (ii) The Shares were issued for \$0.03 (3.0 cents) each.
- (iii) The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.
- (iv) The Shares were issued to a sophisticated investor in Hong Kong who participated in the placement announced 22 March 2019. The investor was not a related party of the Company.
- (v) The funds raised have been or will be applied to Exploration at the Company's North Queensland Projects and working capital, including corporate costs to manage the exploration program.

A voting exclusion statement has been included for the purposes of Resolution 2.

Resolution 2 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3: RATIFICATION OF ISSUE OF SHARES TO INVESTORS

3.1 Background

This resolution seeks ratification and approval by Shareholders for the issue of 3,333,333 Shares (at an issue price of \$0.03 (3.0 cents)) each to sophisticated investors introduced to the Company by John Terpu under a placement to raise gross proceeds of \$100,000. The issue of Shares occurred on 1 May 2019. The Shares were issued pursuant to Listing Rule 7.1.

Listing Rule 7.1 provides, in summary, that a listed company may not issue Equity Securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period, except with the prior approval of shareholders of the company in a general meeting, unless an exception in Listing Rule 7.2 applies.

However, Listing Rule 7.4 provides that an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval if:

- the issue did not breach the 15% threshold set by Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the 3,333,333 Shares did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. The issue of the Shares does not therefore depend upon Shareholders passing Resolution 3.

Resolution 3 seeks approval and ratification of the issue of 3,333,333 Shares on 1 May 2019 under Listing Rule 7.4 in order to restore the Company's maximum discretionary power to issue further Equity Securities within the 15% limit during the next 12 months.

3.2 Listing Rule Disclosure

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Shares the subject of Resolution 3:

- (i) 3,333,333 Shares were issued.
- (ii) The Shares were issued for \$0.03 (3.0 cents) each.
- (iii) The Shares were issued as fully paid ordinary shares ranking equally with existing Shares.
- (iv) The Shares were issued to sophisticated investors in Australia, introduced to the Company by John Terpu, who participated in the placement announced 30 April 2019. None of whom are related parties of the Company.
- (v) The funds raised have been or will be applied to Exploration at the Company's North Queensland Projects and working capital, including corporate costs to manage the exploration program.

A voting exclusion statement has been included for the purposes of Resolution 3.

Resolution 3 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTIONS 4(A) AND 4(B): RATIFICATION OF ISSUE OF SECURITIES TO INVESTORS

4.1 Background

This resolution seeks ratification and approval by Shareholders for the issue of 27,000,000 Shares (at an issue price of \$0.045 (4.5 cents)) and 27,000,000 Listed Options (at an issue price of \$0.01 (1.0 cents)) each to sophisticated and institutional investors introduced to the Company by Bell Potter Securities to raise gross proceeds of \$1.485m. The issue of Shares and Listed Options was announced on the 21 October 2019 and is set to occur on or around the 24 October 2019.

The Issue of Shares and Listed Options to investors was structured as follows:

Listing Rule	Security	Number Issued	\$	Amount Raised (before costs)
LR7.1A	Fully Paid Ordinary Shares	27,000,000	\$ 0.045	\$ 1,215,000
LR 7.1	Listed Options	27,000,000	\$ 0.010	\$ 270,000
				\$ 1,485,000

27,000,000 Listed Options were issued under the Company's LR7.1 capacity.

The Listed Options issued have an exercise price of \$0.05 per Option expiring 4 September 2022.

Listing Rule 7.1 provides, in summary, that a listed company may not issue Equity Securities in any 12-month period which exceeds 15% of the number of issued securities of the company held at the beginning of the 12-month period, except with the prior approval of shareholders of the company in a general meeting, unless an exception in Listing Rule 7.2 applies.

However, Listing Rule 7.4 provides that an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 is treated as having been made with shareholder approval if:

- the issue did not breach the 15% threshold set by Listing Rule 7.1; and
- holders of ordinary securities subsequently approve it.

The issue of the Listed Options did not result in the Company breaching the 15% limit referred to in Listing Rule 7.1. The issue of the Listed Options does not therefore depend upon Shareholders passing Resolution 4.

Resolutions 4(a) and (b) seeks approval and ratification of the issue of 27,000,000 Listed Options announced 21 October 2019 and issued on or around the 24 October 2019 under Listing Rule 7.4 in order to restore the Company's maximum discretionary power to issue further Equity Securities within the 15% limit during the next 12 months.

4.2 Listing Rule Disclosure

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the Listed Options the subject of Resolution 4(a) and (b):

- (i) 27,000,000 Listed Options were issued for \$0.01 (1.0 cents) each.
- (ii) 27,000,000 Shares were issued at an issue price of \$0.045 (4.5 cents) per share.
- (iii) The Listed Options were issued on the same terms and conditions with existing Listed Options. The Listed Options are exercisable at \$0.05 per Listed Option each on or before 4 September 2022.
- (iv) The Listed Options were issued to institutional and sophisticated investors in Australia and Hong Kong, as introduced to the Company by Bell Potter Securities. None of whom are related parties of the Company.
- (v) The funds raised have been or will be applied to Exploration at the Company's Cox's Find Gold Project, Edinburgh Park Project and working capital, including corporate costs to manage the exploration programs.

A voting exclusion statement has been included for the purposes of Resolutions 4(a) and 4(b).

The Board unanimously recommends that Shareholders vote in favour of Resolutions 4(a) and 4(b).

5. RESOLUTION 5 – ELECTION OF DIRECTOR – MS KATHLEEN BOZANIC

5.1 Purpose of resolution

Ms Kathleen Bozanic joined the Board on 26 April 2018 and has subsequently been re-elected on 2 November 2018.

Rule 6.1(f) of the Company's Constitution requires that where no director is required to retire, at least one director, excluding the managing director, must retire from office as a director.

Pursuant to the rule 6.1(f)(ii), Ms Bozanic retires from office and being eligible, submits herself for re-election.

If elected, the Board considers Ms Bozanic to be an independent Director.

5.2 Qualifications and other material directorships

Ms Bozanic is a chartered accountant with over twenty five years of experience in compliance, governance, risk, commercial and financial management, including leadership experience in strategic transformation and restructuring. Ms Bozanic also has considerable experience as an Audit Partner, Chief Financial Officer and the General Manager of Finance in the mining and construction sector. On 3 October 2019, Ms Bozanic was appointed a non-executive director of Independence Group NL. No other public company directorships have been held in the previous three years.

The Board (with the exception of Ms Bozanic) recommends that Shareholders vote in favour of Resolution 5. Resolution 5 is an ordinary resolution.

6. RESOLUTION 6 –APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

6.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

If Shareholders approve Resolution 6, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 6.2 below).

The effect of Resolution 6 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

6.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$19,501,589 based on the number of Shares on issue as at 23 October 2019 and the closing price of Shares (\$0.064) on the ASX on the trading day prior to 23 October 2019.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has two classes of Equity Securities on issue, being the Shares (ASX Code: GSN) and Listed Options (ASX Code: GSNOA).

Based on the number of Shares and Listed Options on issue at the date of this Notice, the Company will have 331,712,338* Shares and 110,588,449* Listed Options on issue and therefore, subject to Shareholder approval being obtained, 34,441,234 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities, that formula is:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- (iv) less the number of Shares cancelled in the previous 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

* Refer to the disclosure in table 6.3(c) below.

6.3 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 6.3(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Annual General Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid) (**10% Placement Capacity Period**).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted.

The table below shows:

- (i) the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the 10% Placement Capacity calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.
- (ii) the voting dilution impact where the number of Shares on issue (Variable A in the formula) increases by 50% and 100%; and
- (iii) the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is halved or doubled.
- (iv) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Number of Shares on Issue	Dilution						
	Issue Price (per Share)	\$0.03 50% decrease in Issue Price		\$ 0.059 Issue Price		\$0.09 50% increase in Issue Price	
331,712,338	10% Voting Dilution	33,171,234	Shares	33,171,234	Shares	33,171,234	Shares
	Funds raised	978,551	\$	1,957,103	\$	1,957,103	\$
497,568,507	10% Voting Dilution	49,756,851	Shares	49,756,851	Shares	49,756,851	Shares
	Funds raised	1,467,827	\$	2,935,654	\$	4,403,481	\$
663,424,676	10% Voting Dilution	66,342,468	Shares	66,342,468	Shares	66,342,468	Shares
	Funds raised	1,957,103	\$	3,914,206	\$	5,871,308	\$

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of these securities that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or the issue of these Securities that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 331,712,338 Shares on issue as at the as at the close of trade on 23 October 2019. This includes 27,000,000 fully paid ordinary shares to be issued on or around 24 October 2019. Refer to ASX announcement made 21 October 2019.
2. The issue price is the closing price of the Shares (\$0.059) on the ASX as at the close of trade on 23 October 2019.
3. No Listed Options are exercised before the date of the issue of the Equity Securities.
4. The Company issues the maximum possible number of Shares and Listed Options under the 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2, Shareholder approval or with subsequent approval under ASX Listing Rule 7.1.
6. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 or ratification under Listing Rule 7.4.
9. The issue of Equity Securities under the 10% Placement Capacity consists of either Shares or Listed Options as disclosed in the table.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Equity Securities may be issued:
 - (A) at a price that is at a discount to the market price for those Shares or Listed Options on the date of issue of those Equity Securities;
 - (B) as consideration (or part thereof) for the acquisition of a new asset, both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the 10% Placement Capacity.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's West Australian and North Queensland Projects, project administration and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments, and in such circumstances the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release a valuation of the non-cash consideration to the market as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) Allocation under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties (or their Associates) of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (vi) prevailing market conditions; and
- (vii) advice from corporate, financial and broking advisers (if applicable).

As noted in section 7.3(d) above, the Company may issue Equity Securities under the 10% Placement Capacity as non-cash consideration for the acquisition of new resources assets and investments. In the event that the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Capacity will be vendors of the new assets or investments.

Previous Approval under ASX Listing Rule 7.1A

The Company's previous approval under ASX Listing Rule 7.1A was at the Annual General Meeting of shareholders held on 2 November 2018 (**Previous Approval**).

During the 12 month period to the Annual General Meeting, being on and from 2 November 2018, the Company has issued 52,966,666* Shares and 128,137,446** Listed Options.

This represents 19% of the total number of Shares on issue at the commencement of that 12 month period. The issue of the 27,000,000 Listed Options described in Resolution 4, represented 32.3% of the Listed Options on issue prior to this Annual General Meeting.

The details of all issues of Equity Securities by the Company during the 12 months preceding the date of the Meeting is set out in Annexure A.

* Refer to the additional disclosure in table 6.3(c).

** This number includes the 17,548,997 Shortfall Options (being the entire available Shortfall Offer which was made pursuant to the Prospectus announced on 5 August 2019 and representing Entitlements not taken up by shareholders through the Entitlements Issue that closed on 28 August 2019).

6.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not determined who the Company will issue Equity Securities to under the Additional 10% Placement Capacity, other than noting that the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph 7.4(e) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the 10% Placement Capacity, therefore no existing Shareholders will be excluded under the voting exclusion statement included in this Notice.

7. AMENDMENT TO CONSTITUTION

7.1 General

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 7 seeks the approval of Shareholders to modify the Company's Constitution by replacing the existing Article 2.6 with a new Article 2.6 as set out in Section 7.3 below.

A copy of the amended constitution is available for review by Shareholders at the office of the Company. A copy of the amended constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 7.

7.2 Proposed amendment

ASX is proposing to introduce a number of changes to the escrow regime in the Listing Rules in December 2019 to make aspects of the listing process and ongoing compliance with the Listing Rules more efficient for issuers and for ASX.

Amongst these, ASX is proposing to introduce a two-tier escrow regime where ASX can and will require certain more significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to simply give a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions.

Accordingly, the Company is seeking Shareholder approval to amend the Constitution to meet the requirements of proposed amended Listing Rules 9 and 15.12 as follows:

Replace Article 2.6:

"2.6 Restricted Securities

- (a) *While the Company is on the official list of ASX, the Company must recognise and comply with the Listing Rules with respect to Restricted Securities.*
 - (b) *Notwithstanding the generality of article 2.6(a):*
 - (i) *a holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the Restricted Securities during the escrow period applicable to the Restricted Securities except as permitted by the Listing Rules or ASX;*
 - (ii) *if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a*
-

holding lock applied for the duration of the escrow period applicable to those securities;

- (iii) the Company must refuse to acknowledge any disposal (including registering any transfer), assignment or transfer of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the ASX;*
- (iv) a holder of Restricted Securities is not entitled to participate in any return of capital those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and*
- (v) if a holder of Restricted Securities breaches a Restriction Agreement or a provision of the Constitution restricting a disposal of the Restricted Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues."*

8. RESOLUTIONS 8 – SELECTIVE REDUCTION OF CAPITAL

8.1 Background

On 14 May 2018, the Company issued 11,800,000 unquoted Options (**Adviser Options**) to Mark Barnaba AM as consideration for entering into a consultancy agreement.

On 16 October 2019, the Company announced that it had cancelled the Adviser Options, and issued 1,000,000 Shares to Mark Barnaba AM in consideration for the cancellation of the Adviser Options.

Under Listing Rule 6.23.3, a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change. By cancelling the Adviser Options prior to seeking shareholder approval, the Company inadvertently committed a technical breach of Listing Rule 6.23.2.

To rectify the breach, the Company seeks Shareholder approval to cancel the 1,000,000 Shares issued to Mark Barnaba AM by way of a selective reduction of capital.

8.2 General

Resolution 8 seeks Shareholder approval for a selective capital reduction and cancellation of 1,000,000 Shares issued to Mark Barnaba AM. The Shares will be cancelled as the Shares were issued in technical breach of the Listing Rules.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney, or in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 8.

8.3 Sections 256B and 256C(2) of the Corporations Act

Section 256B of the Corporations Act provides that a company may reduce its share capital by cancelling the shares if the reduction:

- (a) is fair and reasonable to the company's shareholders;
-

- (b) does not materially prejudice the company's ability to pay its creditors; and
- (c) is approved by shareholders under section 256C of the Corporations Act.

To enable the Company to make the capital reduction by cancelling the Shares, section 256C(2) of the Corporations Act requires a special resolution of the Shareholders passed at a general meeting, as the capital reduction proposed for the Company is a selective reduction because the terms of the reduction will not be the same for all Shareholders, only 1,000,000 Shares will be cancelled. No votes may be cast on the Resolution by any persons whose shares are to be bought back, or by their associates.

Resolution 8 seeks Shareholder approval for a selective capital reduction and cancellation of 1,000,000 Shares issued to the Mark Barnaba AM, for total consideration of \$1.00.

A separate meeting with Mark Barnaba has been convened to be held at the later of the conclusion of this Meeting, at the same venue as the Meeting. At this meeting, a resolution will be put to Mark Barnaba pursuant to section 256C of the Corporations Act for the selective capital reduction of the Shares held by the Mark Barnaba AM.

8.4 Effect of the proposed capital reduction

The Directors believe the proposed capital reduction is fair and reasonable to Shareholders as a whole because the Shares were issued (in technical breach of Listing Rule 6.23.3) as consideration for the cancellation of the Adviser Options. Options may be cancelled without shareholder approval, provided that no consideration is issued for the cancellation. By cancelling the 1,000,000 Shares issued to Mark Barnaba AM, put in the same position they otherwise would have been in, but for the technical breach of Listing Rule 6.23.3. The Directors also believe that the proposed capital reduction will not materially prejudice the Company's ability to pay its creditors as no cash consideration was paid for the issue of the Shares. Therefore, the Directors consider it appropriate and necessary to cancel the Shares.

The Shares held by Mark Barnaba AM comprise 0.3% of the total Shares currently on issue.

There is no information known to the Company that is material to the decision on how to vote on Resolution 8 other than what has been disclosed in this Notice.

Pursuant to the Corporations Act, the Company may cancel the Shares 14 days after the lodgement of Resolution 8 (once the requisite Shareholder approvals have been received) with the ASIC.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning set out in paragraph 6.1 of the Explanatory Memorandum.

10% Placement Capacity Period has the meaning set out in paragraph 7.3 of the Explanatory Memorandum.

Accounting Standards has the meaning given to that term in the Corporations Act.

Adviser Options means 11,800,000 unquoted Options issued to Mark Barnaba AM exercisable at \$0.002 on or before 31 December 2019.

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Article means an article of the Constitution.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2019.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party has the meaning given to that term in the Corporations Act.

Chair or **Chairman** means the chair of the Meeting.

Child Entity has the meaning given to that term in the Listing Rules.

Company or GSN means Great Southern Mining Limited (ACN 148 168 825).

Completion means the completion of the Acquisition.

Constitution means the Company's constitution.

Convertible Security means a Security exercisable for Shares, including an Option or Performance Right.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company, or the directors seeking appointment to the Company pursuant to this Notice (as applicable).

Equity Securities has the same meaning given in the Listing Rules.

Eligible Entity has the same meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Listed Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2019.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – SECURITIES ISSUED IN THE PREVIOUS 12 MONTHS

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in the table below:

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
28-Dec-18	Shares	1,500,000	Fully paid ordinary shares on exercise of Unlisted Options issued under the adopted Long-Term Incentive Plan adopted 29 June 2018.	1 - being a related party of the Company by way of being a Key Management Person	1,500,000 - Unlisted Options exercised at \$0.02. Market price at date of conversion was \$0.028.	Consideration: \$30,000 Use of funds: Exploration and administration of North Queensland Projects. Current Value: \$96,000
07-Mar-19	Shares	10,000,000	Fully paid ordinary shares.	1 - being a related party to the Company approved at the General Meeting held 7 March 2019	\$0.03 - being a 14% discount to market price.	Consideration - Nil - issued as consideration for Director Loan provided 30 December 2019. Current Value: \$640,000

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
21-Mar-19	Shares	8,333,333	Fully paid ordinary shares.	1 - unrelated to the Company.	\$0.03 - being a 3% discount to market price.	Consideration: \$250,000 Use of funds: Exploration and administration of North Queensland Projects. Current Value: \$533,333
29-Mar-19	Shares	1,500,000	Fully paid ordinary shares on exercise of Unlisted Options issued under the adopted Long-Term Incentive Plan adopted 29 June 2018.	1 - unrelated to the Company.	1,500,000 - Unlisted Option exercised at \$0.02. Market price at date of conversion was \$0.037.	Consideration: \$30,000 Use of funds: Exploration and administration of North Queensland Projects. Current Value: \$96,000

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
30-Apr-19	Shares	3,333,333	Fully paid ordinary shares.	3 - unrelated to the Company.	\$0.03 - being a 14% discount to market price.	Consideration: \$250,000 Use of funds: Exploration and administration of North Queensland Projects. Current Value: \$213,333
04-Sep-19	Listed Options	83,588,449	Pro-Rata entitlement issue of Listed Options	100 - 4 of whom were related parties to the Company (Directors), 1 being a Key Management Person.	\$0.01 per Listed Option. New Security quoted. Exercise price of \$0.05 exercisable on or before 4 September 2022.	Consideration: \$835,885 Use of funds: Working capital and due exploration work on Cox's Find, Mon Ami and North Queensland. Current Value: \$2,507,653

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
20-Sep-19	Shares	300,000	Fully paid ordinary shares on exercise of Unlisted Options issued under the adopted Long-Term Incentive Plan adopted 29 June 2018.	1- unrelated to the Company	300,000 - Unlisted Option exercised at \$0.02. Market price at date of conversion was \$0.053.	Consideration: \$30,000 Use of funds: Exploration and administration of North Queensland Projects. Current Value: \$19,200
14-Oct-19	Shares	1,000,000	Fully paid ordinary shares.	1- unrelated to the Company	\$0.06	Consideration – Nil – refer Resolution 8.

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
24-Oct-19 ³	Shares	27,000,000	Fully paid ordinary shares.	Institutional investors and a small number of high net worth individuals.	\$0.045 - being a 30% discount to market price and a 18% discount to the 15-trading day Volume Weighted Average Price.	Amount raised: \$1,215,000 Proposed use of remaining funds: Exploration and administration Western Australian Projects including Cox's Find and Projects in North Queensland. Current Value: \$1,728,000.
24-Oct-19 ³	Listed Options	27,000,000	Listed Options at \$0.01 each exercisable on or before 4 September 2022	Institutional investors and a small number of high net worth individuals.	\$0.01 - being a 65% discount to market.	Amount raised: \$270,000 Proposed use of remaining funds: Exploration and administration Western Australian Projects including Cox's Find and Projects in North Queensland. Current Value: \$810,000

Date	Type of Equity Securities	Number issued	Summary of Terms	Allottees	Issue Price and discount to market price on date of issue (if any)	Consideration, Use of Funds and Current Value as at date of this Notice
24-Oct-19 ³	Listed Options	17,548,997	Shortfall Options placed pursuant to the Prospectus of 5 August 2019.	Existing and sophisticated investors.	\$0.01 per Listed Option. New Security quoted. Exercise price of \$0.05 exercisable on or before 4 September 2022.	Consideration: \$170,490 Use of funds: Working capital and exploration work on Cox's Find and North Queensland. Current Value: \$526,470

1. "Market Price" means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. In respect of quoted Equity Securities the current value is based on the closing price of the Shares (\$0.064) and Options (\$0.03) on ASX on 21 October 2019 (being the last day that the Company's Shares traded on the ASX before the Notice of Meeting).
3. The table includes the Placement of Fully Paid Ordinary Shares and Listed Options as announced on 21 October 2019. Settlement is due 24 October 2019 being subsequent to the date of the Notice of Meeting. The table also includes the Shortfall Options which will be issued on or around the 24 October 2019.

GREAT SOUTHERN MINING LIMITED

ACN 148 168 825

PROXY FORM

The Company Secretary
Great Southern Mining Limited

By post or Delivery: Suite 4, 213 Balcatta Road. Balcatta Western Australia
By facsimile: 08 9240 4054

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We ¹ _____ of _____

being a Shareholder/Shareholders of the Company and entitled to _____
votes in the Company, hereby appoint:

**The Chairman of the
Meeting (mark box)**

☐

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and address of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting to be held at 9.00am (WST) on 27 November 2019 at the Celtic Club, 48 Ord St, West Perth Western Australia 6005, and at any adjournment of that Meeting, on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit, except as provided below).

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman of the Meeting intends to vote all available proxies in favour of all Resolutions. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chairman of the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Ratification of issue of Shares to Investors	☐	☐	☐
Resolution 3	Ratification of issue of Shares to Investors	☐	☐	☐
Resolution 4(a)	Ratification of issue of Shares to Investors	☐	☐	☐
Resolution 4(b)	Ratification of issue of Shares to Investors	☐	☐	☐
Resolution 5	Election of Director – Ms Kathleen Bozanic	☐	☐	☐
Resolution 6	Approval of Additional 10% Placement Capacity	☐	☐	☐
Resolution 7	Amendment to the Constitution	☐	☐	☐
Resolution 8	Selective reduction of capital	☐	☐	☐

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders should sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting (WST).

Business address: Suite 4, 213 Balcatta Road. Balcatta Western Australia

Postal address: Suite 4, 213 Balcatta Road. Balcatta Western Australia

Facsimile: 08 9240 4054

Email: mark@gsml.com.au



**GREAT SOUTHERN MINING LIMITED
ACN 148 168 825**

NOTICE OF MEETING - MR MARK BARNABA AM

**The Meeting of the Company will be held at 48 Ord Street,
West Perth, Western Australia on Wednesday, 27 November
2019 at the later of the conclusion of the Annual General
Meeting at 9.00am (WST).**

The Notice of Meeting should be read in its entirety. If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9240 4111.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

GREAT SOUTHERN MINING LIMITED

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NOTICE OF MEETING OF MR MARK BARNABA AM

Notice is hereby given that the meeting of Mr Mark Barnaba AM will be held at 48 Ord Street, West Perth, Western Australia on Wednesday, 27 November 2019 at the later of the conclusion of the Annual General Meeting at 9.00am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 - Capital reduction of Consideration Shares held by Mr Mark Barnaba AM

To consider and, if thought fit, to pass with or without amendment, as a **special resolution** the following:

"That, subject to resolution 8 of the Annual General Meeting being passed, pursuant to and in accordance with section 256C(2) of the Corporations Act and for all other purposes, Mr Mark Barnaba AM approves the selective reduction of the Company's capital and cancellation of 1,000,000 Consideration Shares issued to him with effect from the date that is 14 days after this Resolution is lodged with ASIC, on the terms and conditions set out in the Explanatory Memorandum."

Only Mr Mark Barnaba AM may vote on this Resolution.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for Mr Mark Barnaba AM, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for Mr Mark Barnaba AM, in accordance with a direction on the Proxy Form to vote as the proxy decides.

BY ORDER OF THE BOARD



Mark Petricevic
Company Secretary
Great Southern Mining Limited
Dated: 25 October 2019

GREAT SOUTHERN MINING LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 48 Ord Street, West Perth, Western Australia on Wednesday, 27 November 2019 at 9.00am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Mr Mark Barnaba AM
Section 3	Background to Resolution
Section 4	Resolution 1 - Capital reduction of Consideration Shares held by Mr Mark Barnaba AM
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Mr Mark Barnaba AM

Mr Mark Barnaba AM should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Proxies

(a) **Voting by proxy**

A Proxy Form is attached to the Notice. This is to be used by Mr Mark Barnaba AM if he wishes to appoint a representative (a 'proxy') to vote in his place. Mr Mark Barnaba AM is invited and encouraged to attend the Meeting or, if he is unable to attend in person, sign and return the Proxy Form to the Company in

accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude Mr Mark Barnaba AM from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on - the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair - the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 Chair's voting intention

The Chair intends to exercise all available proxies in favour of the Resolution.

3. Background to Resolution

A detailed background to the Resolution is provided in the Notice of Annual General Meeting.

4. Resolution 1 - Capital reduction of Consideration Shares held by Mr Mark Barnaba AM

4.1 Background

On 14 May 2018, the Company issued 11,800,000 unquoted Options (**Adviser Options**) to Mark Barnaba AM as consideration for entering into a consultancy agreement.

On 16 October 2019, the Company announced that it had cancelled the Adviser Options, and issued 1,000,000 Shares to Mark Barnaba AM in consideration for the cancellation of the Adviser Options (**Consideration Shares**).

Under Listing Rule 6.23.3, a change which has the effect of cancelling an option for consideration can only be made if holders of ordinary securities approve the change. By cancelling the Adviser Options prior to seeking shareholder approval, the Company inadvertently committed a technical breach of Listing Rule 6.23.2.

To rectify the breach, the Company seeks Shareholder approval to cancel the 1,000,000 Shares issued to Mark Barnaba AM by way of a selective reduction of capital.

4.2 General

Resolution 1 seeks Mr Mark Barnaba AM's approval for a selective capital reduction and cancellation of 1,000,000 Consideration Shares issued to him, for total consideration of \$1.00 per person having the Consideration Shares cancelled.

Resolution 1 is a special resolution and therefore requires approval of 75% of the votes cast by Mr Mark Barnaba AM (in person, by proxy or by attorney).

4.3 Sections 256B and 256C(2) of the Corporations Act

Section 256B of the Corporations Act provides that a company may reduce its share capital by cancelling the shares if the reduction:

- (a) is fair and reasonable to the company's shareholders;

- (b) does not materially prejudice the company's ability to pay its creditors; and
- (c) is approved by shareholders under section 256C of the Corporations Act.

To enable the Company to make the capital reduction by cancelling the Consideration Shares, section 256C(2) of the Corporations Act requires a special resolution of the Shareholders passed at a general meeting as the capital reduction proposed for the Company is a selective reduction because the terms of the reduction will not be the same for all Shareholders; only 1,000,000 Consideration Shares will be cancelled (**Special Resolution**). The Special Resolution will be sought at the Annual General Meeting of the Company, immediately preceding this Meeting.

Additionally, the Company requires the reduction of capital to be approved by a special resolution passed at a meeting of the shareholders whose shares are to be cancelled. This Meeting is convened solely for this purpose.

Resolution 1 will only be put to Mr Mark Barnaba AM for approval if resolution 8 being considered by Shareholders at the Annual General Meeting is approved by the requisite majority of Shareholders. If resolution 8 is not approved by the requisite majority of Shareholders, Resolution 1 will be withdrawn.

4.4 Effect of the proposed capital reduction

The Directors believe the proposed capital reduction is fair and reasonable to Shareholders as a whole because the Shares were issued (in technical breach of Listing Rule 6.23.3) as consideration for the cancellation of the Adviser Options. Options may be cancelled without shareholder approval, provided that no consideration is issued for the cancellation. By cancelling the Consideration Shares issued to Mark Barnaba AM, Shareholders are put in the same position they otherwise would have been in, but for the technical breach of Listing Rule 6.23.3. The Directors also believe that the proposed capital reduction will not materially prejudice the Company's ability to pay its creditors as no cash consideration was paid for the issue of the Shares. Therefore, the Directors consider it appropriate and necessary to cancel the Shares.

The Consideration Shares held by Mr Mark Barnaba AM comprise 0.3% of the total Shares currently on issue.

There is no information known to the Company that is material to the decision on how to vote on Resolution 1 other than what has been disclosed in this Notice or the Notice of Annual General Meeting, which is incorporated by reference into this Notice.

Pursuant to the Corporations Act, the Company may cancel the Shares 14 days after the lodgement of Resolution 1 (once the requisite Shareholder approvals have been received) with the ASIC.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

Adviser Options means 11,800,000 unquoted Options issued to Mark Barnaba AM exercisable at \$0.002 on or before 31 December 2019.

Annual General Meeting means the general meeting of Shareholders convened by the Notice of Annual General Meeting, and any adjournment or postponement of that general meeting.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Great Southern Mining Limited (ACN 148 168 825).

Consideration Shares means Shares issued to Mr Mark Barnaba AM which are the subject of Resolution 1.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting of Mr Mark Barnaba AM.

Notice of Annual General Meeting means the notice of annual general meeting of the same date of this Notice, convening a meeting of Shareholders to be held on 27 November 2019 at 9:00am (WST).

Option means an Option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means the resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

WST means Western Standard Time being the time in Perth, Western Australia.

Great Southern Mining Limited

ACN 148 168 825

PROXY FORM

The Company Secretary
Great Southern Mining Limited

By post: Suite 4, 213 Balcatta Rd, Balcatta WA 6021
By hand delivery: as above
By facsimile: +61 8 9240 4054
By email: mark@gsml.com.au

Name of
Shareholder:

Address of
Shareholder:

Number of Shares
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

STEP 1 - APPOINT A PROXY TO VOTE ON YOUR BEHALF

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

I/We being Shareholder/s of the Company hereby appoint:

The Chair of
the Meeting
(mark box)

☐

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the later of the conclusion of the Annual General Meeting of the Company to be held at the Celtic Club, 48 Ord St, West Perth WA 6005, on Wednesday, 27 November 2019 at 9.00 am (WST), and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTIONS IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2 - INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Capital reduction of Consideration Shares held by Mr Mark Barnaba AM			

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of Shareholder² Insert name and address of proxy

*Omit if not applicable

PROXY NOTES

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be provided to the Company Secretary at an address provided above by post, hand delivery, facsimile or email not less than 48 hours prior to the time of commencement of the Meeting (WST).