

30 June 2020

Sandra Wutete
Senior Adviser, Listing Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St Georges Tce
PERTH WA 6000

Dear Sandra

Price Query

Further to your letter received by email of 29 June 2020, we advise as follows; for clarity we have used the same numbering as is in your letter.

Capitalised items have the same meaning as in your letter unless otherwise defined.

1. Is GSN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
 - a. are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
 - b. if GSN has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if GSN is not covered by analysts, its earnings for the prior corresponding period)?]

Yes. As announced on 10 June 2020 the GSN commenced its extensive drilling program at the Cox's Find Gold Project in Laverton, Western Australia. The program is ongoing, and while preliminary visual indications of core samples have been produced, no assay results have been received to date.

2. If the answer to question 1 is "yes".
 - a. Is GSN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in GSN's securities would suggest to ASX that such information may have ceased to be confidential and therefore GSN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b. Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

On Friday, 26 June 2020, the officers of GSN were notified by its exploration manager that a core sample from hole 20CFRCD004 contained what

appeared to be visible gold ("Visual Results"). GSN considered the Visual Results to be preliminary and insufficiently definite to warrant disclosure. As the results were considered to be confidential, the Company considered that the Visual Results to be information that fell within the exceptions to Listing Rule 3.1A.1.

In determining not to announce the Visual Results, the Company relied on Example D in ASX Guidance Note 8, which sets out that:

"information derived solely from a visual inspection of a core sample and before it has been assayed and analysed, would be a matter of supposition and insufficiently definite to warrant disclosure."

Upon receiving the price query from ASX and in accordance with ASX's guidance on confidentiality set out in the price query letter, the Company requested a trading halt in order to respond to the price query.

3. If the answer to question 1 is "no", is there any other explanation that GSN may have for the recent trading in its securities?

Not applicable.

4. Please confirm that GSN is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company refers to its release entitled "Visible gold in diamond drill core at Cox's Find gold project" dated 1 July 2020 and confirms it is in compliance with the listing rules and, in particular, listing rule 3.1.

5. Please confirm that GSN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of GSN with delegated authority from the board to respond to ASX on disclosure matters.

Confirmed. The response has been authorised and approved by John Terpu with authority from the Board to respond to ASX disclosure matters.

Yours sincerely



Mark Petricevic

Company Secretary



29 June 2020

Reference: 19949

Mr Mark Petricevic
Company Secretary
Great Southern Mining Limited

By email

Dear Mr Petricevic

Great Southern Mining Limited ('GSN'): Price Query

We note the change in the price of GSN's securities from a low of \$0.095 to an intra-day high at the time of writing this letter of \$0.15 today.

We also note the significant increase in the volume of GSN's securities traded from 22 June 2020 to 29 June 2020.

Request for Information

In light of this, ASX asks GSN to respond separately to each of the following questions and requests for information:

1. Is GSN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
 - (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
 - (b) if GSN has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if GSN is not covered by analysts, its earnings for the prior corresponding period)?]
2. If the answer to question 1 is "yes".
 - (a) Is GSN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in GSN's securities would suggest to ASX that such information may have ceased to be confidential and therefore GSN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that GSN may have for the recent trading in its securities?
4. Please confirm that GSN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that GSN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of GSN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1:00 PM AWST today Monday, 29 June 2020**. If we do not have your response by then, ASX will likely suspend trading in GSN's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, GSN's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to GSN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that GSN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in GSN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in GSN's securities under Listing Rule 17.3.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)