

ASX ANNOUNCEMENT

6 November 2019

Great Northern to Commence Exploration Drilling Program at North Queensland Gold Mines

Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX:GPP, to be GNM) (formerly Greenpower Energy Limited) is pleased to provide details on planned exploration activities for the coming quarter. The traditional owners at Big Rush and Golden Cup/Camel Creek mines have granted permission for the commencement of drilling activities. Great Northern Minerals expects drilling to commence during November.

Highlights:

- RC and diamond drill program of 2,000 metres scheduled to commence in November at Big Rush and Golden Cup.
- Drilling expected to lead to the estimation of a maiden JORC compliant mineral resource.

Big Rush

At the Big Rush drill site, preparation is underway and this historic mine will be the first tested in the current program. The drilling will consist of approximately 1,000 metres and will initially be confined to the Central Pit where drilling by the previous operator, extending over 900 metres of strike was of a standard and intensity that, with confirmatory drilling, GNM expects sufficient results to estimate a JORC compliant mineral resource. Assays will be expected by mid-December and a resource estimate by the end of January. In addition to the Central Pit there are three small pits, two to the south and one to the north along the Big Rush gold trend. The western lode has been lightly drilled and little is known about its potential. The Big Rush gold shear zone has had minimal deep drilling and from an exploration standpoint Big Rush is very early in its development. The continuous nature of the known mineralisation (circa 2.5 km) gives GNM much optimism about the future of Big Rush. Exploration drilling in 2020 will assess the Northern and Southern pits, plus the Western anomaly, which combined cover a strike length of approximately 2.5 km where mineralisation has been historically intersected in mostly shallow drilling.

Golden Cup

At Golden Cup confirmatory drilling is expected to be confined to several key test holes including some diamond drilling to collect detailed geological and metallurgical samples. The structural setting of the high grade mineralisation is not yet well understood and no systematic metallurgical drilling to determine the extent to which the deposit is free milling or refractory is yet to be completed. The previous drilling at Golden Cup is more recent than that at Big Rush and GNM expects that an initial JORC compliant mineral resource can be estimated with a minimal amount of drilling. There has only been two holes drilled deeper than 70m vertical at Golden Cup and there are strong indications that deeper drilling and drilling along strike and between the old pits may result in the intersection of further high grade mineralisation. The resource model once complete will help direct further drilling at Golden Cup in the 2020 exploration season.

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Camel Creek

No systematic drilling is planned at Camel Creek this year but GNM may drill some orientation holes beneath the workings if time and weather permits. The Camel Creek gold mine is the largest of the mines held by GNM and has had continuous workings over 4km of strike. The quality of all previous drilling data is not sufficient in standard for current surveying and assaying reliance. Also, most of the drilling was confined to the top 25 m where much mining has taken place. There are sufficient holes to indicate potential at depth but there are no known holes that have been drilled more than 50 m vertical. The Camel Creek mine will be a major focus for exploration next year as it is the largest target and the least drilled or understood.

Heap Leach pads.

At the Camel Creek mine site there are 1.2 million tonnes in rehabilitated heap leach pads, at Golden Cup there are approximately 300,000 tonnes on site. These heaps were not crushed before being leached and returned recovered grades of 1.7 g/t Au and 2.8 g/t Au respectively. Old mine records indicate recoveries of between 60% and 70% were achieved. As part of the ongoing exploration planned for next year GNM will also assess the potential of these old heap leach pads.

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About the Great Northern Minerals gold mines:

Located north west of Townsville in North Queensland, the three historic mines sit on 11 granted Mining Leases that last operated in the mid 1990's and combined produced over 150,000 ounces (Table 1) at an average grade of over 2g/t Au. The Camel Creek and Golden Cup mines are located adjacent to one another whilst Big Rush lies 100km to the south west. Mining stopped in the 1990's due to uneconomic gold prices (sub US\$400/oz). Mining was only confined to shallow pits providing oxide ore for simple heap leach extraction. The new EPM 27283 at Big Rush covers an area of 301km² and further applications for surrounding tenements have been submitted.

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