

ASX ANNOUNCEMENT

29 July 2020

Great Northern Commences Maiden Drilling Program at Camel Creek Gold Project in Nth Qld

Great Northern Minerals Limited (“Great Northern Minerals” or the “Company”) (ASX: GNM) is pleased to announce the commencement of its maiden drilling campaign at the Camel Creek Gold Project located approximately 200km west of Townsville in North Queensland.

Highlights:

- First drilling at Camel Creek since 2006 with no modern exploration undertaken.
- Camel Creek being the largest system of the three GNM gold mines.
- Gold price hitting historic highs, passing US\$1,900 an ounce.

The RC drilling campaign at Camel Creek will consist of 15 holes for approximately 2,180 metres and is designed to follow up better intersections from the floor of open pits that include:

- **12m @ 8.4 g/t Au from 0m** (Hole GA343)
- **22m @ 2.94 g/t Au from 8m** (Hole GA336)
- **9m @ 10.4 g/t Au from 6m** (Hole GA276)

Experienced drillers, Eagle Drilling have been contracted to carry out the campaign with hole depths expected to range from 80 to 180 metres. Initial assays results are expected toward the end of August.



Figure 1 – Drilling commences at Camel Creek on hole CCRC001

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Historical operations at Camel Creek Gold Mine

At Camel Creek a total of 28 open pits were historically mined over a 4km strike length with over one million tonnes of ore extracted for treatment via heap leaching. The ore below the pit was sulphide bearing and could not be recovered by the heap leach process. Most pits were shallow (12-25m deep) and were still in mineralisation when terminated. Camel Creek consists of 7 granted Mining Leases. Historical exploration was primarily focussed on locating shallow oxide resources for the heap leach operations,

- Over 1Mt @ 1.7g/t Au processed via heap leaching to produce 57,000 ounces. Ore extracted was oxide and was not crushed prior to being placed on the heap leach pads.
- Camel Creek consists of 2km of continuous workings which vary from 12 to 25m deep.
- Better intersections from floor of open pits include:
 - 12m @ 8.4 g/t Au from 0m (Hole GA343)
 - 22m @ 2.94 g/t Au from 8m (Hole GA336)
 - 9m @ 10.4 g/t Au from 6m (Hole GA276)
- A gold Exploration Target of between 32,000 – 112,000 ounces per 100m of vertical extent has been previously estimated for Camel Creek.
- Mineralisation remains open at depth and along strike.

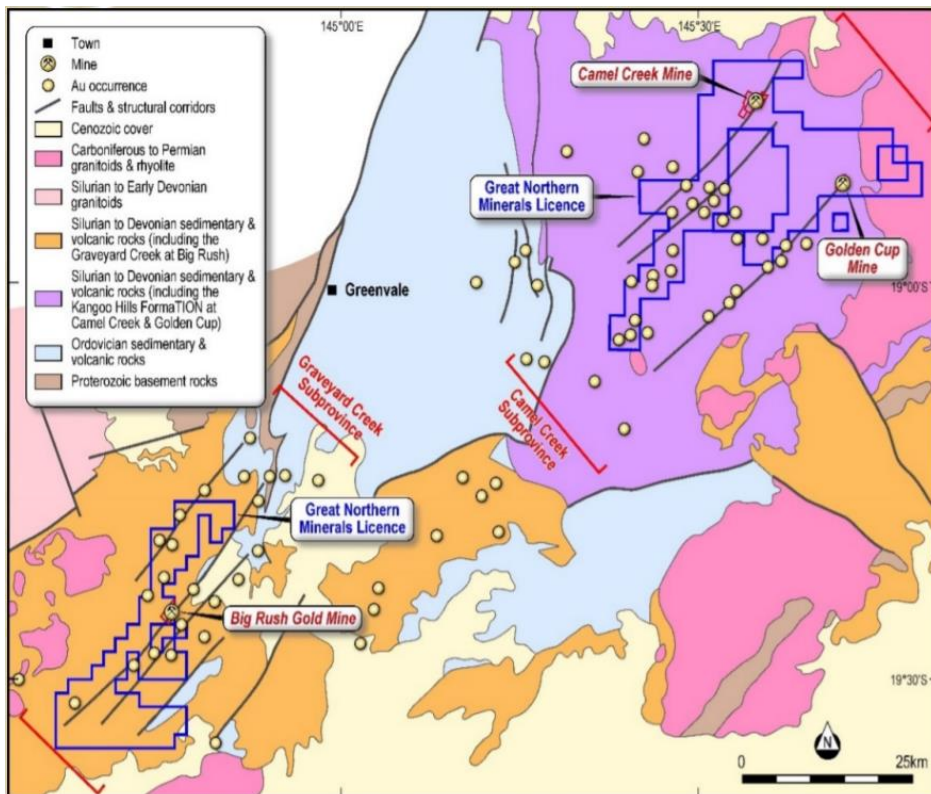


Figure 2: Camel Creek and Big Rush projects geological setting

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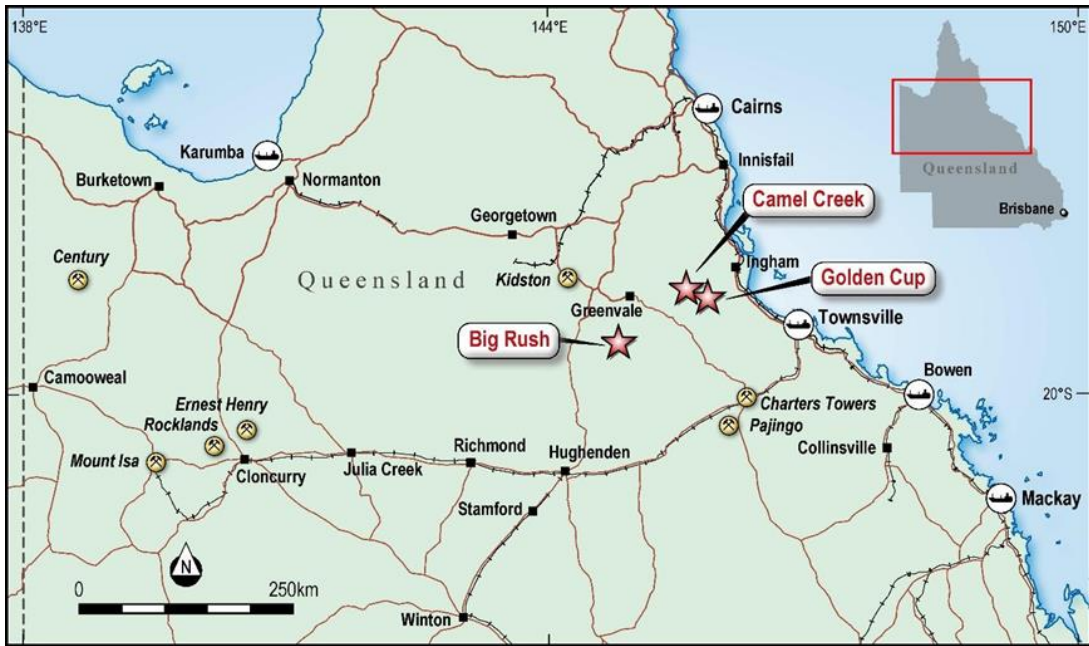


Figure 3: Location of the Big Rush, Golden Cup & Camel Creek Gold Projects in Qld

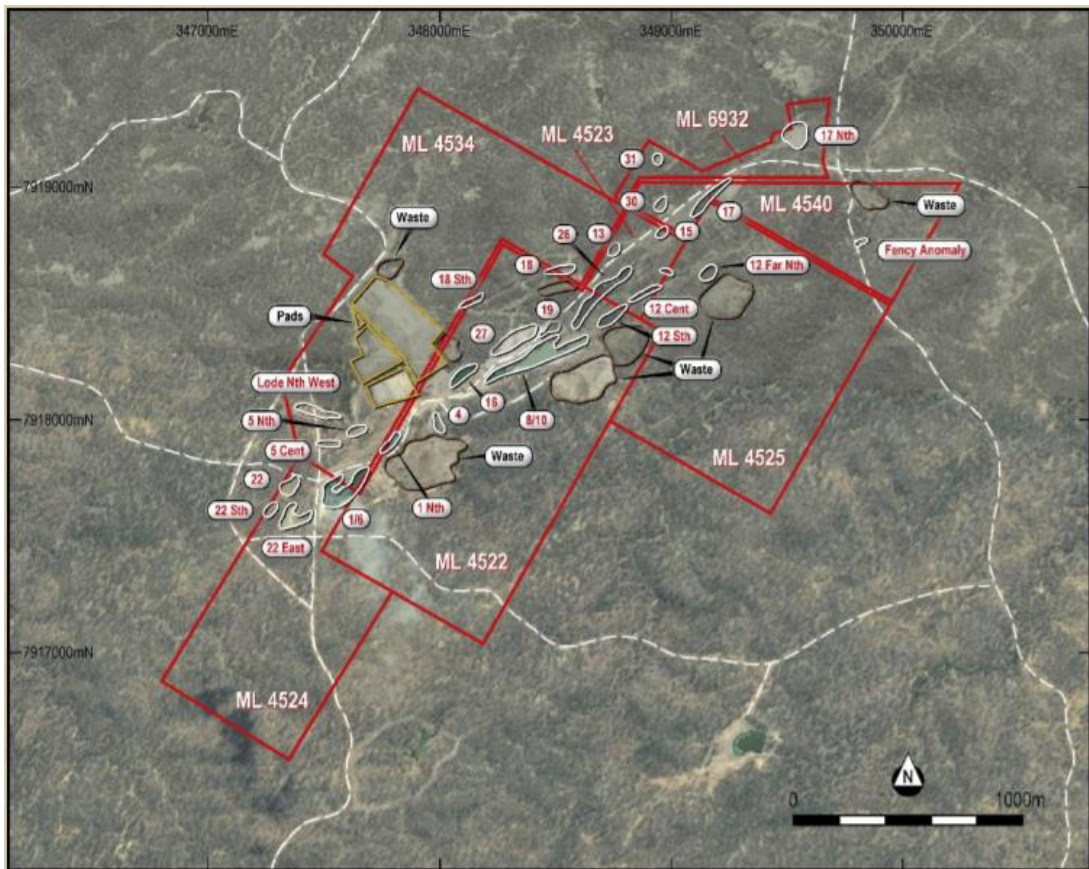


Figure 4: Camel Creek Plan View

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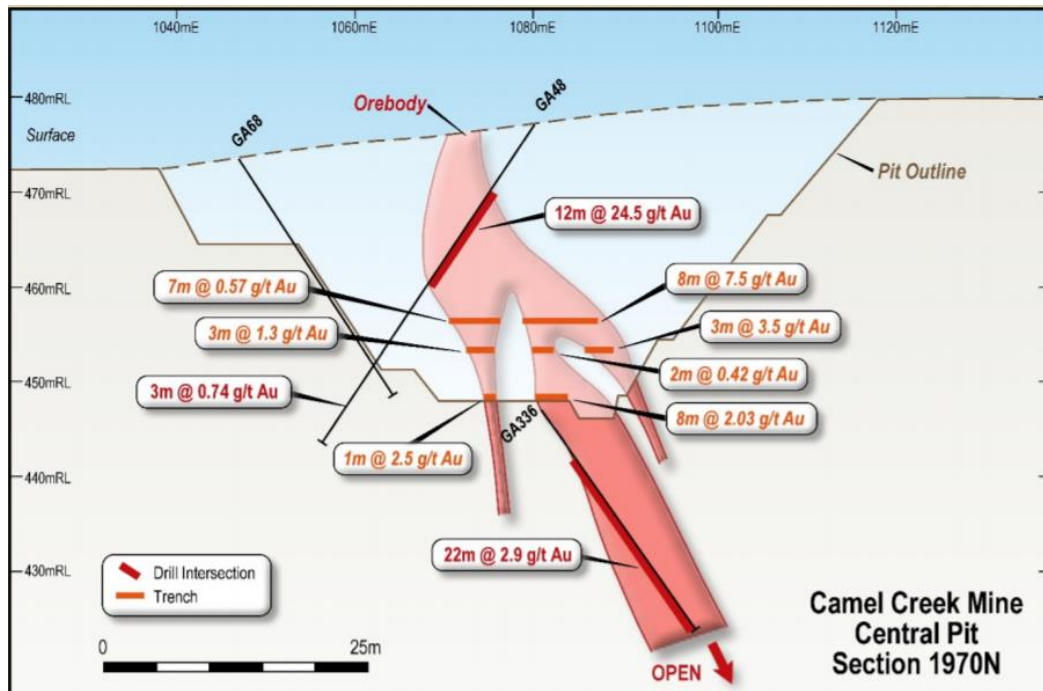


Figure 5: Camel Creek Cross Section

This announcement has been authorised by the Board or Directors of the Company.

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For more information please contact:

Managing Director
Cameron McLean
info@greatnorthernminerals.com.au

Investor Relations
Peter Taylor, NWR Communications
+61 412 036 231
Peter@nwrcommunications.com.au

About Great Northern Minerals Limited

Great Northern Minerals Limited is an ASX-listed gold focused explorer. The Company's key North Queensland Gold Projects include the Golden Cup, Camel Creek and Big Rush Gold Mines in North Queensland. The historic mines ceased operation in the 1990's after production of over 150,000 oz at an average grade of 1.91g/t Au. Great Northern Minerals aims to extend known mineralisation and develop a new gold camp in North Queensland.

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