

ASX Announcement

24 July 2023

Large Scale Fertile LCT-Pegmatites identified at Sukula Mineralisation indicative of Lithium-Tin identified at Kuusisuo

Highlights:

- The Company has completed its due diligence on the Sukula Project (“**Sukula**”) and Kuusisuo Project (“**Kuusisuo**”). The Company conducted field observations, Bruker portable XRF geochemistry and collected 80 samples which have demonstrated highly prospective rocks contributing to the formation of large lithium deposits.
- Tourmaline-rich pegmatites identified at Sukula with outcrops up to 50m by 20m and spot XRF readings showing highly fractionated and fertile lithium-caesium-tantalum (“**LCT**”) pegmatites.
- Intrusive-hosted greisen-style mineralisation identified at Kuusisuo which previously returned drill intersections of **17.4m at 0.35% Li₂O** within **61.5m at 0.22% Li₂O¹**.

Great Northern Minerals Limited (“**GNM**” or the “**Company**”) (**ASX: GNM**) is pleased to advise that it has completed due diligence to its satisfaction in relation to the acquisition of Stedle Exploration AB (Swedish Company Number 5594097932), which owns two highly prospective lithium projects in Finland¹. The satisfaction of due diligence is a key condition to the completion of the acquisition. Two field trips to the projects were completed and assay results are pending.



GNM CEO & Managing Director, Cameron McLean said “GNM is delighted to have established a strategic position in Finland which will enable the Company to be a key player in the prolific European lithium value chain. These new projects are large, important land positions in highly prospective and poorly explored terrains for lithium, so the initial geological and geochemical observations confirm GNM’s view of the excellent potential to discover lithium deposits at both projects”.

Figure 1: Large LCT pegmatite (pg) outcrop identified by GNM at Sukula Central

Sukula Lithium Project

During the due diligence process, GNM undertook a field visit to the Sukula Reservation and 30 pegmatite rock chips were dispatched to the ALS laboratory in Sweden and assay results are pending.

At Sukula, two of the most important outcropping pegmatite swarms were highlighted, displaying characteristics typical of LCT pegmatites:

Sukula Central: Very large tourmaline-rich pegmatite outcrops, of up to 50m by 20m in size, were identified in the field intruding greenstones (Figure 1). Spot portable XRF readings confirmed highly fractionated and fertile LCT-pegmatites with encouraging K/Rb fertility ratios. A portable handheld Bruker XRF machine was used in the field for spot readings which displayed elevated tin, niobium and tantalum. Mineralogical identification of widespread tourmaline as well as muscovite is a characteristic trace mineral assemblage typical of LCT pegmatite zonation systems (Bradley & McCauley USGS, 2010).

An additional prospective feature of the Sukula area is a very large granite-pegmatite complex mapped in the central project area (Figure 3), with dimensions 8km by 1.2km with known rare metal occurrences which have been confirmed by GNM in the field. GNM intends to carry out more comprehensive fieldwork, targeting the pegmatite complex to better evaluate the potential.

Sukula West: Several outcrops of 1-5m thick pegmatites over 50m strike were identified in the field with spot portable XRF readings and fertility ratios confirming highly fractionated and fertile LCT-pegmatites. Historic assays of up to **703 ppm Li₂O** further support this interpretation¹.

Multiple other prospective pegmatites displaying characteristics typical of LCT-pegmatites including tourmaline and elevated pathfinder metals in muscovite were identified, and further fieldwork will be undertaken targeting these pegmatites, enhancing the widespread prospectivity of the project area (Figure 2).

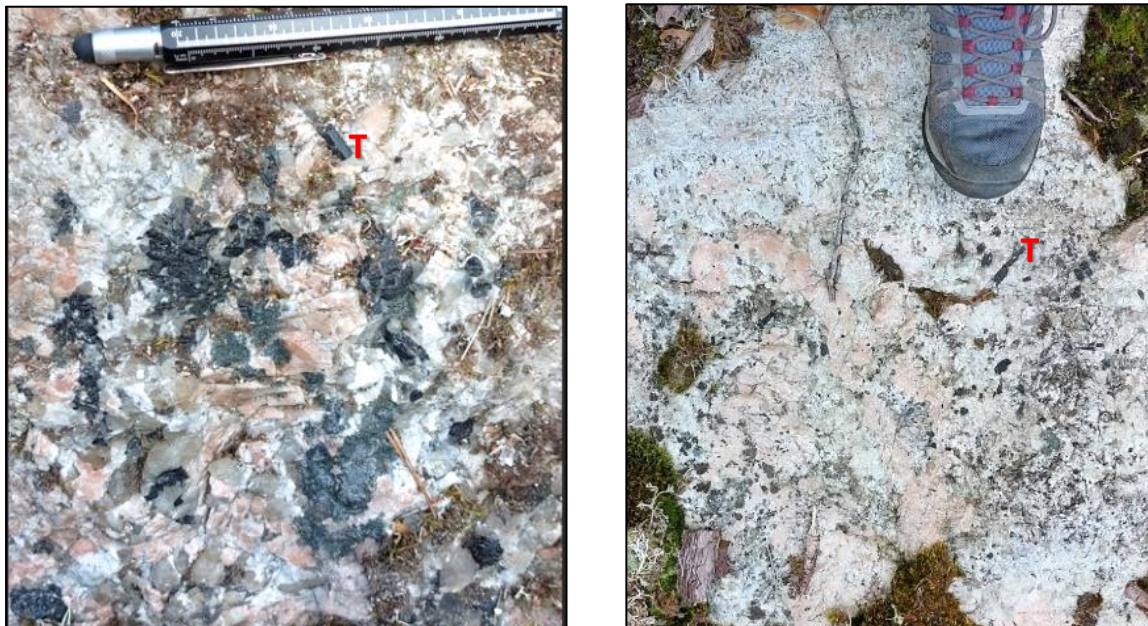


Figure 2: Photograph of the Sukula Central pegmatite outcrops showing coarse tourmaline (T) and muscovite-bearing pegmatites characteristic of LCT pegmatites.

Extensive work has been completed by United States Geological Survey (USGS) and others on world class lithium-caesium-tantalum pegmatites deposits in order to fingerprint their mineralogical and geochemical signatures to assist exploration which is very relevant at Sukula. For example, black tourmaline are common accessory minerals in the outer margin of LCT pegmatite systems with a zonation toward lithium-rich green tourmaline elbaite in the core of the spodumene (lithium) pegmatites (Bradley et al. USGS, 2010)². Muscovite is also known to be a diagnostic mineral of fractionated LCT pegmatites where elevated Rb, Sn and Ta are again vectors toward the core of the spodumene (lithium) pegmatites (Selway, et al, 2005)³.

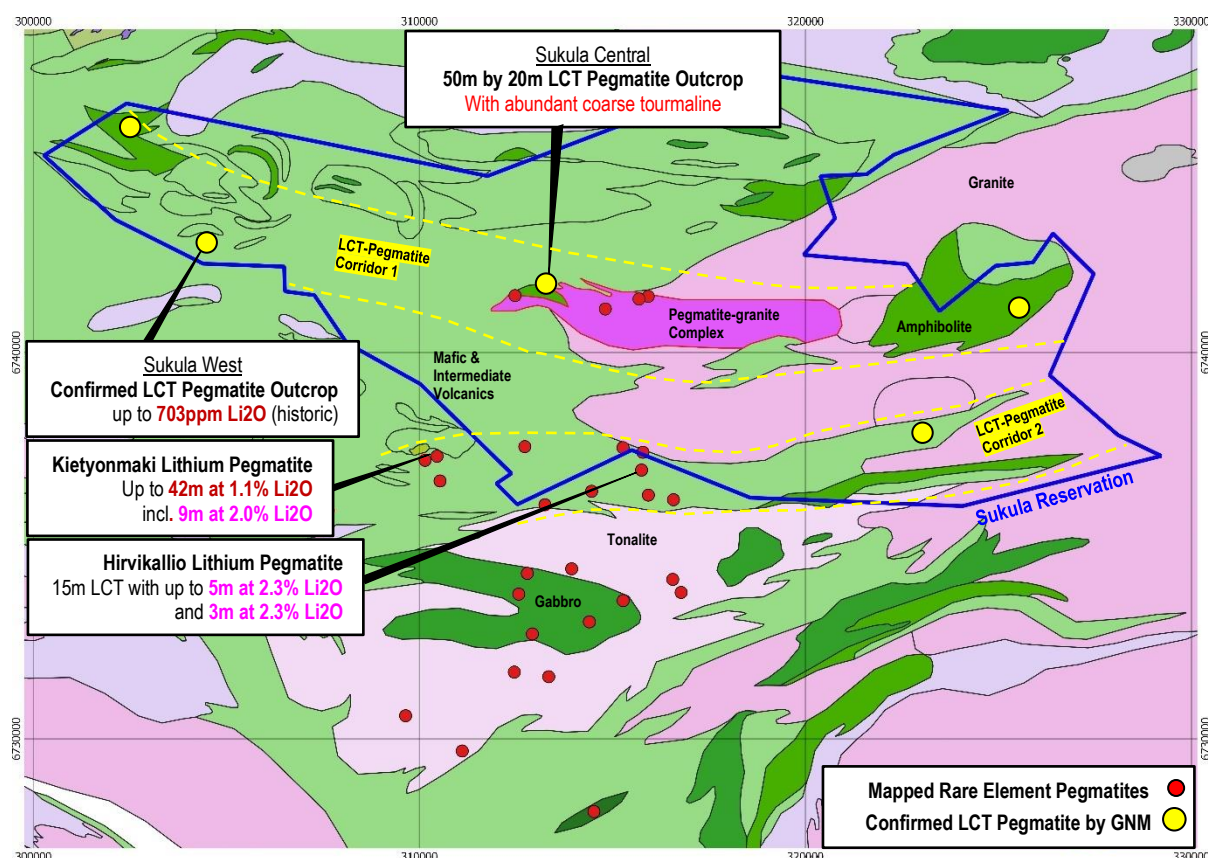


Figure 3: Geology map of the Sukula Project area showing the location of the two newly confirmed LCT pegmatites by GNM as well as the known mapped Rare Element pegmatites (after Ahtola and Kuusela, 2012).

Kuusisuo Lithium Project Rock Sampling

During the due diligence process, GNM also conducted field visits to the Kuusisuo Reservation. During the field program, the area of historical drilling where extensive lithium mineralisation was previously intersected was located and a series of collars were found from diamond drilling conducted by Rautaruukki Oy in 1985¹.

A series of rock outcrops and boulders were identified in the field close to the previous drilling where sheeted veins 1cm to 1m in thickness with associated alteration that appear typical of intrusive-related greisen-style systems (Figure 5). Classic diagnostic minerals identified comprise fluorite, topaz and extensive quartz as well as chalcopyrite, pyrite and sphalerite sulphides (Figures 4 and 5). The veins are surrounded by a halo of bright red K feldspar-albite-hematite altered porphyritic granite. A large suite of 50 rock chip samples was collected and dispatched to the ALS laboratory in Sweden and assay results are pending.



Figure 4: (Left) Photograph of altered possible granite greisen dominated by quartz, topaz and dark mica with minor chalcopyrite-pyrite-sphalerite sulphides (S) in quartz veins, and right coarse red K feldspar-albite-hematite rapakivi granite host and sheeted greisen veins (GV) with fluorite up to 20cm. Clear evidence of fluorite is highlighted in Figure 5.



Figure 5: Photograph of metasomatic (albite-altered) rapakivi granite with a 3mm wide purple fluorite (F) vein.

Worldwide examples of large intrusive-related greisen systems have been described by Plimer 1987⁴ and others, that indicate the first subsolidus metasomatic event in fertile intrusive granites is that of distinct red colour caused by k-feldspar and hematite alteration. This is usually overprinted by intense albite alteration in the upper parts of the granite closely associated with a variety of lithium, fluorine and tin ore minerals. The albitised granite also undergoes greisenisation which form tabular, stockwork and sheeted bodies rich in quartz, topaz, muscovite as well as characteristic lithium, tin, and fluorine-bearing minerals in sulphide minerals such as chalcopyrite and sphalerite.

The field observations at Kuusisuo are indicative of large-scale greisen-style lithium-tin deposits observed worldwide.

Conclusion and next steps

The initial field observations are highly encouraging and support the prospectivity of both projects, given the substantial size of the reservation tenure.

At Sukula, two large pegmatite outcrops were located up to 50m in size that display all the hallmarks of large lithium pegmatite systems and more extensive geochemical programs are required in order to explore the large project area effectively. GNM has now defined two highly prospective corridors that comprise approximately 30km strike potential interpreted to be highly fertile for the formation of spodumene-bearing pegmatites (Figure 3). GNM plans to conduct additional extensive rock sampling programs within this corridor in order to increase the density of the geochemical database critical for vectoring toward the more evolved large LCT pegmatites. The assay results of the 30 rock samples are

pending and will enable an assessment of the data and utilise industry-standard geochemical vectoring described by USGS and others to prioritise areas for more detailed field investigations.

At Kuusisuo widespread evidence of intrusive-related greisen-style veins and characteristic alteration is highly encouraging. Classic deposit-style mineral assemblages identified in the field suggest that large scale deposit processes observed in other large deposits have been acting at the Kuusisuo project and further work is justified. The pending assay results of the 50 rock samples will enable further assessment of the data with the aim to vector into new areas of lithium-tin mineralisation. Identification of historic drill collars will enable accurate plotting of drill hole data in 3D to incorporate into interpretation. GNM is also investigating historic drill core availability for the possibility of further complete assay and petrography to identify mineral species. GNM is also considering geophysics options.

For personal use only

About the Sukula and Kuusisuo Lithium Projects in Finland

The Project consists of two Reservation Permits over highly prospective lithium terrain in southern Finland covering an area of 536.3km² (Figure 6).

The Sukula Project is 115 km northeast of Helsinki and comprises 174.3 km². The project area comprises the northern portion of the well-known Somero LCT pegmatite field with one of the highest densities of mapped rare metal pegmatites in Finland. The Kuusisuo Project is a large 362 km² tenure located 163km northeast of Helsinki which consists of the historical Kuusisuo lithium occurrence located central to a very large Mesoproterozoic aged Rapakivi granite intrusive complex.

There is extensive evidence for lithium mineralisation of two important deposit styles: Lithium-bearing LCT-type pegmatites at Sukula Project. Several mapped rare metal pegmatites have never been assayed for lithium. The Project is located in close proximity to extensive known lithium pegmatite swarms including drilling intersections of up to **42m at 1.1% Li₂O**.

Granite-hosted greisen mineralisation at the Kuusisuo Project which includes historic diamond drilling intersections of **61.5m at 0.22% Li₂O** including **17.4m at 0.35% Li₂O** with very similar style and potential to the Cinovec deposit in Czech Republic held by European Metals (708.2Mt at 0.42% Li₂O).

Figure 6: Simplified bedrock geology map of Finland showing the location of lithium occurrences and deposits in relation to the new GNM Kuusisuo and Sukula projects.

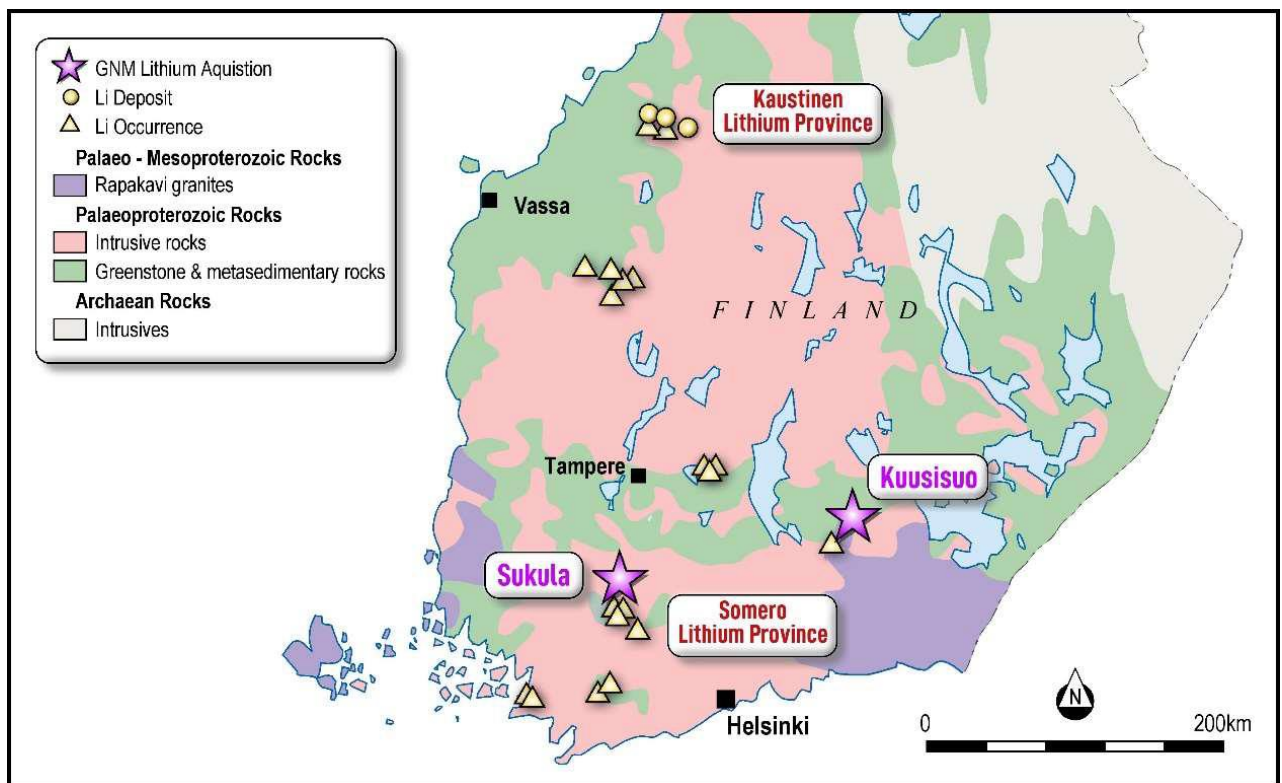


Table 1: List of the most important rock samples from Sukula and Kuusisuo with descriptions of the hand specimen mineralogy characteristics of the respective mineralisation styles. *Co-ordinate system is KKI Finland Uniform Co-ordinate System besides samples SUKGS02-11 that are in ETRS89 / TM35FIN (E,N)

Sample ID	E (KKJ-27)	N (KKJ-27)	Sample type	Rock type	Alteration	Description
SUKGS02*	315507	6741382	Float	Pegmatite	None	Float near govt mapped RE pegmatite. Kspar + qtz+ albite+ muscovite
SUKGS03*	313310	6741624	Outcrop	Pegmatite	None	Massive pegmatite outcrop at RE pegmatite occurrence. Coarse grained Fspar+ qtz+tourmaline+muscovite+ biotite
SUKGS04*	313315	6741625	Outcrop	Pegmatite	None	Massive pegmatite outcrop at RE pegmatite occurrence. Coarse grained Fspar+ qtz+tourmaline+muscovite+ biotite. More muscovite rich
SUKGS05*	313305	6741633	Outcrop	Pegmatite	None	Massive pegmatite outcrop at RE pegmatite occurrence. Coarse grained Fspar+ qtz+tourmaline+muscovite. Tourmaline rich
SUKGS06*	313296	6741630	Outcrop	Pegmatite	None	Massive pegmatite outcrop at RE pegmatite occurrence. Coarse grained Fspar+ qtz+tourmaline+muscovite+ biotite
SUKGS07*	313296	6741635	Outcrop	Pegmatite	None	Massive pegmatite outcrop at RE pegmatite occurrence. Coarse grained Fspar+ qtz+tourmaline+muscovite
SUKGS08*	305582	6742829	Outcrop	Pegmatite	hm	Pegmatite subcrop. Near Pencock LCT index. Hematite altered pegmatite with Kspar+qtz + muscovite+ biotite
SUKGS09*	305572	6742843	Outcrop	Pegmatite	None	Pegmatite outcrop. Near Pencock LCT index. Kspar+qtz + muscovite+ biotite
SUKGS10*	304505	6742477	Float	Pegmatite	None	Pegmatite float sample near 730ppm Li rock chip. Muscovite rich+ qtz and Fspar.
SUKGS11*	304608	6742578	Outcrop	Pegmatite	hm	Decent outcrop. Reddish Kspar + qtz+ muscovite+biotite
SUKGS15	3302568	6748904	Boulder	Pegmatite	None	White pegmatite with K-feldspar, albite, quartz, garnet, and tourmaline. Boulder size 1 m.
SUKGS17	3302554	6748900	Boulder	Pegmatite	None	Red pegmatite with quartz, K-feldspar, albite, large tourmaline (several cm in cross section). Taken in an area with about a dozen red pegmatite boulders; probably local and close to bedrock. Sizes up to 1 m.
SUKGS19	3322849	6740478	Boulder	Pegmatite	None	Rounded sorted gravel in an old gravel pit. Pegmatite with abundant muscovite and tourmaline. Showing of indicator elements on the pXRF. High Rb and Nb in muscovite.
SUKGS21	3322932	6740567	Boulder	Pegmatite	None	Coarse- to medium-grained pegmatite with quartz, K-feldspar, albite, biotite, muscovite, minor tourmaline, and potentially apatite (green mineral). Boulder size 1 m.
SUKGS22	3322956	6740519	Boulder	Pegmatite	None	Coarse-grained pegmatite with quartz, K-feldspar, muscovite, garnet, and tourmaline. High Rb + Nb + Ta ± Sn in muscovite. Boulder size 1.5 m. Well-rounded boulder, very difficult to sample with the hammer; sample consists of composited
SUKGS23	3322945	6740738	Outcrop	Pegmatite	None	Red pegmatite with quartz, K-feldspar, and tourmaline. Taken from a rock quarry.
SUKGS24	3316422	6747269	Boulder	Pegmatite	None	Red, K-feldspar-rich pegmatite with quartz, muscovite, and tourmaline. Angular boulder, size 0.5 m. Located next to concrete recycling facility.
SUKGS25	3325646	6743761	Boulder	Pegmatite	None	Coarse- to medium-grained pegmatite with quartz, feldspars, muscovite, garnet, and tourmaline.
KUSGS29	3466396	6793221	Outcrop	Granite	Greisen	Coarse-grained K-feldspar porphyritic rapakivi granite with quartz, plagioclase, and biotite ground mass, homogeneous. K-feldspar up to 5 cm. In one area, there are about 7 greisen veins in 0.5 metre, strike/dip measured. Reddish discolouration
KUSGS34	3466328	6793417	Boulder	Granite	Greisen	Coarse- to medium-grained K-feldspar porphyritic rapakivi granite with greyish zone/vein, which contains high Rb and Sn according to the pXRF. Visible chalcopryrite. Boulder size 1 m.
KUSGS36	3466238	6793562	Boulder	Granite	Greisen	Coarse- to medium-grained rapakivi granite with dark veins, which have high Rb/K according to the pXRF.
KUSGS37	3466257	6793765	Boulder	Greisen	Greisen	Medium-grained grey rock, dominated by quartz and dark mica. High Rb ± Sn according to the pXRF. Angular boulder, size 0.5 m, probably dug up from the trench.
KUSGS38	3466258	6793776	Boulder	Greisen	Greisen	Medium-grained grey rock, dominated by quartz and dark mica. Contains a 'pod' of coarse-grained quartz with pyrite, chalcopryrite, and sphalerite. The pXRF also shows some arsenic. Angular boulder, size 0.3 m, probably dug up from the trench.
KUSGS39	3466261	6793767	Boulder	Greisen	Greisen	Medium-grained grey rock, dominated by quartz and dark mica. High Rb according to the pXRF. The angular boulder is either in place or was dug up from the trench, Coarse-grained quartz-chalcopryrite veins in medium-grained grey greisen. Sample consists mostly of coarse-grained quartz and chalcopryrite. Difficult to get a representative sample. Boulder probably dug up from the trench, size 0.5 m.
KUSGS40	3466283	6793770	Boulder	Greisen	Greisen	Coarse- to medium-grained reddish-grey rapakivi granite with thin dark greisen veins. K-feldspar up to 5 cm, medium-grained ground mass with quartz, plagioclase, and biotite. Some grey discolouration of the granite surrounding the
KUSGS41	3466494	6794132	Outcrop	Granite	Greisen	Coarse- to medium-grained red K-feldspar porphyritic rapakivi granite with grey discolouration surrounding greisen veins, up to 15 cm wide. The greisen contains purple fluorite. Sample of a greisen vein. Approximate coordinates.
KUSGS42	3466460	6794170	Outcrop	Granite	Greisen	Long cliff-side outcrop. The cliff has been formed by vertical fractures in the granite, which often coincide with greisen veins. Sample of a fluorite greisen vein. Approximate coordinates.
KUSGS43	3466484	6794084	Outcrop	Granite	Greisen	K-feldspar porphyritic rapakivi granite with a 3 mm wide fluorite vein. Sampled around the vein. Boulder size 0.5 m.
KUSGS46	3465546	6793872	Boulder	Porphyritic aplite	Greisen	

References

¹ Refer to the GNM ASX announcement dated 26 April 2023.

²Bradley, McCauley, and Stillings, 2010. Mineral-deposit model for lithium-cesium-tantalum pegmatites.

³Selway and Beaks, 2005. A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits.

⁴Plimer, 1987. Fundamental parameters for the formation of granite-related tin deposits.

Competent Person Statement

This report's information related to Historical Exploration Results is based on information and data compiled or reviewed by Mr Leo Horn. Mr Horn is a consultant for the Company. Mr Horn is a Member of the Australasian Institute of Geologists (AIG).

Mr Horn has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Accordingly, Mr Horn consents to the inclusion of the matters based on the information compiled by him, in the form and context it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases. The form and context of the announcement have not materially changed.

*****ENDS*****

This announcement has been authorised by the Board of Great Northern Minerals Limited.

For more information please contact:

Cameron McLean

Managing Director

Great Northern Minerals

+61 8 6214 0148

info@greatnorthernminerals.com.au

Peter Taylor

Investor Relations

NWR Communications

+61 412 036 231

peter@nwrcommunications.com.au

About Great Northern Minerals Limited

Great Northern Minerals Limited is an ASX-listed mineral explorer and developer with projects in Australia and Finland.

The Company's Golden Ant Project is located in Far North Queensland and includes the Amanda Bell Goldfield.

Total gold production from the Amanda Bell Goldfield was approximately 95,000 oz Au (57,000 oz from Camel Creek and 14,000 oz from Camel Creek satellite deposits plus 18,000 oz from Golden Cup and 6,000 oz from Golden Cup satellite deposits). Two heap leach gold mines were operated (Camel Creek & Golden Cup). Mining activities commenced in 1989 and ceased in 1998 with the depletion of oxide gold mineralisation. Great Northern Minerals aims to develop a new gold camp in North Queensland based on the Golden Ant Project.

GNM also has also acquired two highly prospective lithium projects at Sukula and Kuusisuo in southern Finland covering an area of 536.3km². The Sukula project area comprises the northern portion of the well-known Somero LCT pegmatite field with one of the highest densities of mapped rare metal pegmatites in Finland. The Kuusisuo project is a large 362 km² tenure located 163km northeast of Helsinki which consists of the historical Kuusisuo lithium occurrence located central to a very large Mesoproterozoic aged Rapakivi granite intrusive complex.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No drilling reported in this announcement.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling reported in this announcement
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling reported in this announcement
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No drilling reported in this announcement

Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No drilling reported in this announcement • Rock sample sizes are suitable for the reporting of exploration results
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • No geochemical assays reported in this announcement. • Handheld Bruker Portable XRF used as a guide tool only where key indicator pathfinder metals for (e.g. Rb, Sn, Ta, Cu, Zn) in order to prioritise the submission of rocks samples for assay
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • No drilling reported in this announcement
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Outcrop locations were collected using a handheld GPS. • Coordinates are in ETRS89 / TM35FIN (E,N)
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Rock sampling was conducted where outcrop and boulder samples are available. • The data is not appropriate for use in estimating a resource. • No sample compositing undertaken

<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The outcrops and boulders were recorded at selected sites, and it is unknown if these results are biased or unbiased.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Rock sample security has been adequately maintained by GNM
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been completed.

Section 2 JORC Code, 2012 Edition - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Finland Reservations VA2023:0010-01 (Kuusisuo VA2023:0010) and VA2023:0011-01 (Ojankylä VA2023:0011) are currently held by Stedle Exploration AB. Great Northern Minerals have an option to acquire 100% ownership of Stedle Exploration AB. That holds the tenure. Small area of Natura 2000 national park occurs on both tenures. Non-ground disturbing exploration activities are permitted in these areas. Ground disturbing exploration activities are permitted in these areas with approvals.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The majority of information reported on this project was completed by Rautaruukki Oy in 1985 at Kuusisuo and Geologian Tutkimuskeskus (GTK) in 2015 at Sukula.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Lithium Pegmatites on the project are interpreted to be Proterozoic-aged Lithium-Caesium-Tantalum (LCT) pegmatites in the Southern Finland Province similar to the Kaustinen Province Lithium Pegmatite Deposits. Lithium-tin granite greisen style mineralisation is interpreted to be very similar to the giant Cinovec deposit in Czech Republic.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> Drill assay results not reported in this announcement

<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No metal equivalents are reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not applicable – no sample results reported
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate maps, sections and tables are included in this ASX announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All available data has been reported in tables and figures.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Everything meaningful and material is disclosed in the body of the report. Exploration data for the project continues to be reviewed and assessed and new information will be reported if material.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work is detailed in the body of the announcement.