Advancement of Exploration Program at Douglas Creek

Great Northern Minerals Limited (ASX:GNM) (GNM or the Company) is pleased to announce the advancement of its exploration program at its Douglas Creek Project. GNM plans to complete a detailed DDIP survey across the main anomalies at Douglas Creek, the survey results will define a detailed drilling program.

HIGHLIGHTS:

- Previous sampling and drilling at Douglas Creek defined multiple zones of intrusion related gold (IRG) mineralisation including rock chip samples of up to 8.6 g/t gold, 598 g/t silver and 11.0% copper.
- Reprocessed historical airborne magnetic data and alteration studies at Douglas Creek supports excellent potential for a fertile porphyry copper-gold system on the project.
- GNM has planned and designed a dipole dipole induced polarisation (DDIP) survey targeting the reprocessed magnetic anomalies, plus the mineralisation observed at surface and in drilling.
- GNM plans to complete strategically located DDIP survey lines across the main anomalies in order to detect the presence of extensive disseminated sulphide and/or silicification that would support this hypothesis and targets for drill testing.

GNM's Non-Executive Chairman, Eddie King, commented: *"The upcoming DDIP survey at Douglas Creek represents an important step forward in unlocking the potential of this highly prospective project. Our technical team has continued to uncover compelling evidence of a large porphyry copper-gold system, and the survey will provide the critical subsurface insights needed to support this and define a detailed drilling program."*

Douglas Creek Exploration Update

Previous reconnaissance sampling program at the Douglas Creek prospect returned outstanding results of up to 8.6 g/t gold, 598 g/t silver and 11.0% copper (refer to ASX announcements dated 31 May 2022, 27 July 2022 and 27 October 2022). The majority of samples that returned highly anomalous gold, silver and copper grades and were taken from outcrop and float in an area with no known historical workings.

An initial RC drilling program in 2023 at Douglas Creek (1,080m drilled) tested three zones of mineralisation and intersected a mineralised low angle structure with widespread disseminated sulphide mineralisation, with up to 5% visible pyrite and 1% chalcopyrite at very shallow depths including 1m at 2.1 g/t Au, 28.1 g/t Ag and 0.1% Cu from 9m in DRC15 and 7.0m at 20.7 g/t Ag, 0.1% Cu from 12m in DRC01 and 2.0m at 0.8 g/t Au, 41.2 g/t Ag and 0.1% Cu from 6m in DRC012 (refer to ASX announcement dated 2 February 2023).

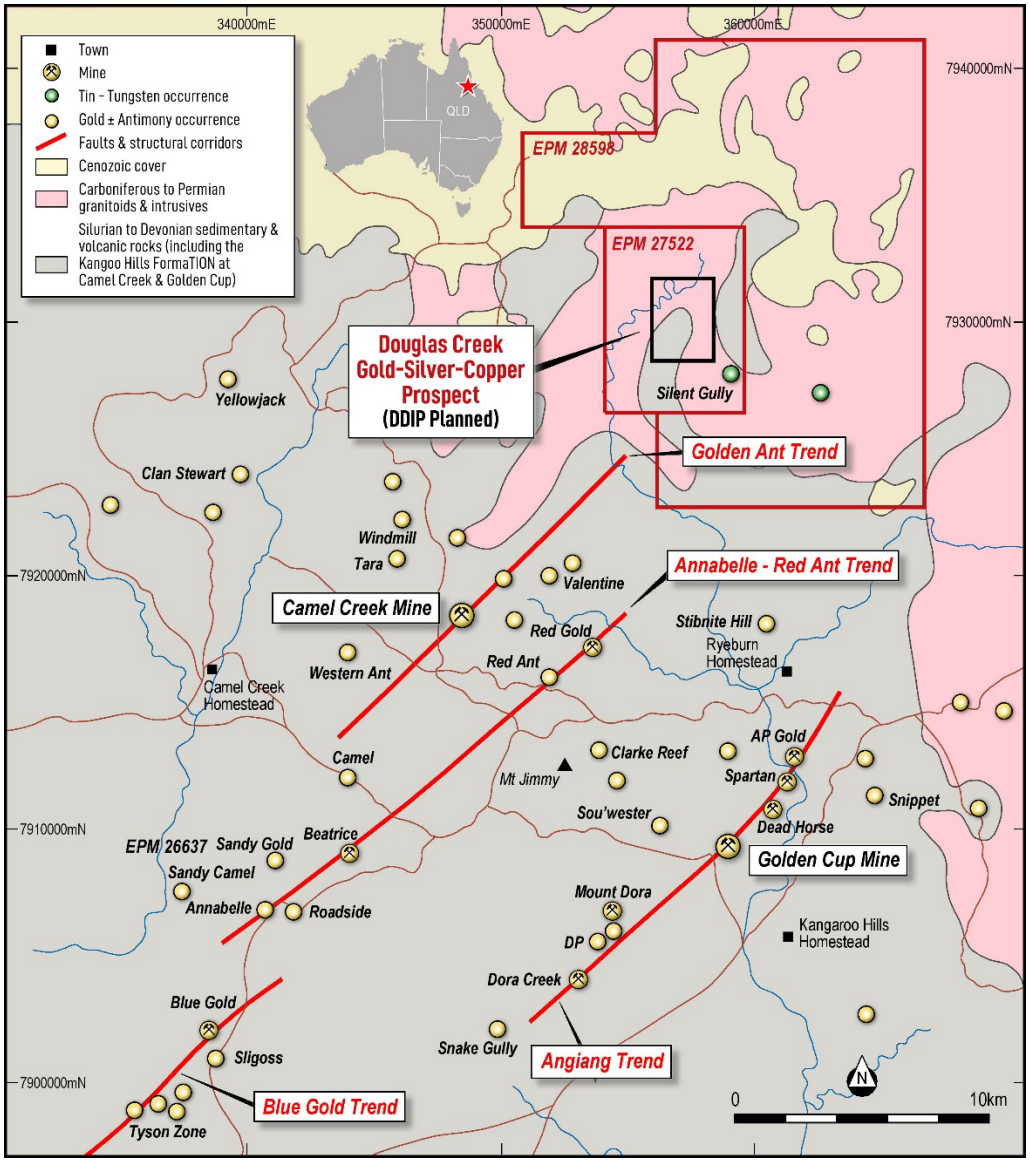


Figure 1: Map showing location of Douglas Creek tenements.

GNM has used the reprocessed historical airborne magnetic data for the Douglas Creek Project to highlight multiple targets, including the presence of a donut style magnetic anomaly (indicative of a porphyry system). A vectoring and fertility tool study (PVFTS) in combination with an internal exploration data review highlights fertile copper-gold porphyry characteristics. This comprehensive work indicates numerous evidence to support excellent potential for a fertile porphyry copper-gold system on the project (refer to ASX announcement dated 12 February 2024).

GNM has planned and designed 6 priority lines of DDIP survey targeting the magnetic anomalies supported by alteration studies, as well as mineralisation intersected in the drilling and encountered at surface (Figure 2). The primary aim of the DDIP survey is to detect large accumulation of disseminated sulphide and/or silicification at depth that may indicate the presence of a buried mineralised porphyry system.

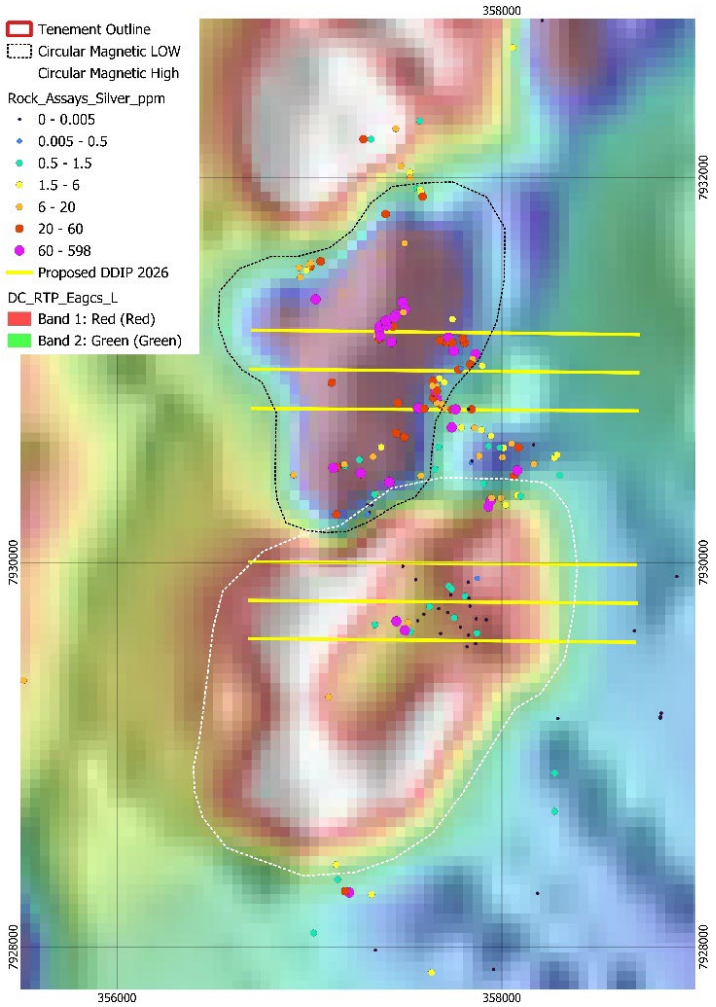


Figure 2: Airborne Magnetic Image showing magnetic anomalies, silver in rock chips and proposed DDIP survey layout (yellow lines).

Next Steps

The Company has selected Fender Geophysics to complete the required field work. The on-field team are due to be on site to commence work in early April once access to the area is possible following the completion of the wet season rains. Results of the DDIP Survey will be analysed and then used to plan a detailed drilling program for Douglas Creek.

Forward Looking and Cautionary Statements

Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements.

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.

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

ENDS

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