Announcement Summary

Entity name

GOLDEN STATE MINING LIMITED

Date of this announcement

Wednesday September 10, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at $0.016 expiring 9 September 2028	2,500,000	10/09/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

GOLDEN STATE MINING LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	52621105995

1.3 ASX issuer code

GSM

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/9/2025

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Options issued to a consultant as an incentive.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	**+Security description**
New class - code to be confirmed	Options exercisable at $0.016 expiring 9 September 2028

+Security type	**ISIN code**
Options	

Date the +securities the subject of this notification were issued

10/9/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.01600000	9/9/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

GSM : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Options issued to a consultant as an incentive.

Issue details

Number of +securities

2,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued to a consultant as an incentive.

Purpose of the issue

Other

Additional Details

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GSM : ORDINARY FULLY PAID	279,370,630

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GSMAP : OPTION EXPIRING 21-MAY-2028 EX $0.05	2,000,000
GSMAO : OPTION EXPIRING 26-JUN-2026 EX $0.06	2,000,000
New class - code to be confirmed : Options exercisable at $0.016 expiring 9 September 2028	2,500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2500000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No