



## Update Summary

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**Entity name**

GREAT BOULDER RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Thursday February 25, 2021

**Reason for update to a previous announcement**

Amending number of options to be issued to the Joint Lead Managers.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GREAT BOULDER RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

70611695955

**1.3 ASX issuer code**

GBR

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Amending number of options to be issued to the Joint Lead Managers.

**1.4b Date of previous announcement(s) to this update**

Wednesday February 24, 2021

**1.5 Date of this announcement**

Thursday February 25, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday April 1, 2021	<input checked="" type="checkbox"/> Estimated	

**Comments**

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options exercise price \$0.0525 expiring 31 March 2024

**+Security type**

Options

**Number of +securities proposed to be issued**

5,537,314

**Reason for the update of 'Maximum Number of +securities proposed to be issued'****Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?** Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00001

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

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0525

**Expiry date**

Sunday March 31, 2024

**Details of the type of +security that will be issued if the option is exercised**

GBR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised****Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.****Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?** Existing class**Will the proposed issue of this +security include an offer of attaching +securities?** Yes

## Details of +securities proposed to be issued



**ASX +security code and description**

GBR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

5,714,286

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

200,000.000000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

**+Security description**



**+Security type**

Options

**Number of +securities proposed to be issued**

5,714,286

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

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

Yes

Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0542

**Expiry date**

**Details of the type of +security that will be issued if the option is exercised**

GBR : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**



Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?  
 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?  
 No

Details of +securities proposed to be issued

**ASX +security code and description**

GBR : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

571,429

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**Offer price details**

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.03500

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

**7C.1 Proposed +issue date**

Tuesday April 6, 2021

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes



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**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Thursday April 1, 2021

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

5,537,314 options fee for capital raising; 5,714,286 shares and options partial consideration to acquire 75% interest in Whiteheads Gold Project; 571,429 shares issued to Andrew Paterson, GBR MD, subject to shareholder approval

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**